

Subject:	Treasurer's Report			Annex:	3
Author(s):	Richard <i>Buzz</i> Bennett, Treasurer			Agenda ref.:	9
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IPC Meeting 2005, Poland

TREASURER'S REPORT

Attached to this report are an October 31, 2004 Balance Sheet and a Profit and Loss Statement for the ten months then ended. At the Plenary Meeting, you will be provided with schedules updated to December 31, 2004 and a 2005 Budget proposal.

Any spending or budget requests **MUST BE SUBMITTED IN WRITING** in accordance with the Internal Regulations.

Income from sanction fees exceeded the budget by some \$6000. Administration and committee expenses are below budget, which coupled with additional unbudgeted income from certificate sales results in a healthy income result.

Sincerely

Richard Buzz Bennett
IPC Treasurer

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**INTERNATION PARACHUTING
COMMISSION**

BALANCE SHEET

As of October 31, 2004

		US \$
		<u>31-Oct-04</u>
ASSETS		
Curent Assets		
Chequing/Savings		
Net IPC Funds		121,563.67
Total Chequing/Savings		<u>121,563.67</u>
Accounts receivable	Brasil Sanction Fee	5,400.00
	Croatia Sanction Fee	17,600.00
	Protest Fee- Brasil	<u>100.00</u>
Total Current Assets		<u>144,663.67</u>
TOTAL ASSETS		<u>144,663.67</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
	Deferred Revenue US WC 2005	1,000.00
	Germany 2006	1,000.00
	AMM 2005	1,000.00
	CP US 2005	1,000.00
	Accounts Payable Jury	1,779.57
	Brasil Deposit	<u>5,000.00</u>
Total Other Current Liabilities		<u>10,779.57</u>
Accrued Liability	World Games	26,000.00
Total Liabilities		<u>36,779.57</u>
Equity	Opening Bal Equity	76,774.95
	Net Income	31,109.15
Total Equity		<u>107,884.10</u>
TOTAL LIABILITIES & EQUITY		<u>144,663.67</u>

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International Parachuting Commission
Profit and Loss
January to
October

US \$
Jan-Oct 2004

Ordinary Income/Expense

Income

WC Canopy		
Piloting		0.00
WC Canopy Formation		0.00
WC Formation Skydiving	AMM	8,800.00
WC of Champions/Juniors	Kaluga	2,050.00
WC of Artistic Events		0.00
WC of Style and Accuracy		0.00
WC of Para Ski		0.00
WPC Canopy Formation	Croatia	3,800.00
WPC Para Ski		0.00
WPC Style and Accuracy	Croatia	13,150.00
WPC Artistic		
Events	Brasil	5,400.00
WPC Formation Skydiving	Croatia	16,650.00
WPC Style and Accuracy		0.00
Protest fees		300.00
Total Income		<u>50,150.00</u>

Expense

FAI General Conference		0.00
IPC Bureau		338.91
IPC Committee and WGs		
Judges	1,105.67	
World Games	<u>13,000.00</u>	
Total IPC Committees and WGs		14,105.67
Olympic brochure		0.00
Jury- Russia	2,854.98	
Jury- Brasil	5,798.89	
Jury-Croatia	<u>4,001.59</u>	12,655.46
Total Expense		<u>27,100.04</u>

Net Ordinary
Income

23,049.96

Other Income

Other Revenues		
Merchandising	<u>8,059.19</u>	
Total Other Revenues		8,059.19

Other Expense

Bank Charges		<u> </u>
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56th FAI/IPC PLENNARY MEETING 2005

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Total Other
Expense

Net Income

31,109.15
