

56<sup>th</sup> FAI/IPC PLENNARY MEETING 2005

Subject:	Treasurer's Report		Annex:	<b>3</b>
Author(s):	Richard Buzz Bennett, Treasurer		Agenda ref.:	<b>9</b>
Authors representing:			Doc. nr:	<b>1</b>
Date:		Repl. doc. dated / version:	N/A	Page <b>1 of 4</b>

**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

Subject:	Treasurer's Report		Annex:	3
Author(s):	Richard Buzz Bennett, Treasurer		Agenda ref.:	9
Authors representing:			Doc. nr:	1
Date:		Repl. doc. dated / version:	N/A	Page
				2 of 4

**INTERNATION PARACHUTING  
COMMISSION**

**BALANCE SHEET**

**As of October 31, 2004**

		US \$
		<u>31-Oct-04</u>
<b>ASSETS</b>		
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>
<b>TOTAL ASSETS</b>		<u>144,663.67</u>
<b>LIABILITIES &amp; EQUITY</b>		
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	10,779.57
	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>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<u>144,663.67</u>

Subject:	Treasurer's Report		Annex:	3
Author(s):	Richard Buzz Bennett, Treasurer		Agenda ref.:	9
Authors representing:			Doc. nr:	1
Date:		Repl. doc. dated / version:	N/A	Page 3 of 4

**International Parachuting Commission  
Profit and Loss  
January to  
October**

		US \$
		<u>Jan-Oct 2004</u>
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		<u>300.00</u>
Total Income		50,150.00
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>
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>

56<sup>th</sup> FAI/IPC PLENNARY MEETING 2005

Subject:	Treasurer's Report		Annex:	<b>3</b>
Author(s):	Richard <i>Buzz</i> Bennett, Treasurer		Agenda ref.:	<b>9</b>
Authors representing:			Doc. nr:	<b>1</b>
Date:		Repl. doc. dated / version:	N/A	Page <b>4 of 4</b>

Total Other  
Expense

Net Income

**31,109.15**