

65th FAI / IPC PLENARY MEETING, VARSHETS, BULGARIA, 31 JANUARY – 01 FEBRUARY 2015

Subject:	BALANCE SHEET AND INCOME STATEMENT 31 DEC 2013	Annex No. -	10
Author:	Doris Merz-Hunziker, IPC Finance Secretary & Richard 'Buzz' Bennett	Agenda ref. -	9.1
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INTERNATIONAL PARACHUTING COMMISSION

BALANCE SHEET

As of December 31, 2013

Euro

ASSETS	Cash Balance		139,067.91
	Inventory of IPC FCE Medals		10,928.00
	Inventory of FAI FCE Medals		2,815.29
	Accounts Receivable	Cheboksary SF	190.00
		Application Fees - Russia 1600, Bosnia 1600	3,200.00
		Protest fees (IPETA 270, IPC FSec 80)	350.00

TOTAL ASSETS			156,551.20
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LIABILITIES AND EQUITY

	Application Fees	Germany 2015	800.00
		Czech 2014	1,600.00
		Bosnia 2014	1,600.00
		Russia 2014	800.00
		Vienna Plenary	500.00

5,300.00

	Prepaid 2014 Medal Revenue		137.00
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	Account Payable		500.00
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	Reserve for IPETA	50,000.00	
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	Loan to IPETA	9,946.90	40,053.10
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	Accrued Liability	World Games	4,615.63
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Total Liabilities			50,605.73
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Equity	Opening Equity	01-Jan-13	105,421.01
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	Add Income		524.46
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	Ending Equity		105,945.47
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TOTAL LIABILITIES AND EQUITY			156,551.20
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FAI Balance per schedule	140,553.20	IPC	139,067.91
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Add	Germany 2015	800.00	FAI Medals	2,815.29
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	Czech 2014	1,600.00		
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Less	Cash to FAI in 2014	80.00		
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190.00

800.00

Balance	141,883.20		141,883.20
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International Parachuting Commission			
IncomeStatement			
January to December 2013			
		<i>Euro</i>	<i>Budget</i>
Income			
WC CF			
EC/WC Canopy Piloting	Russia	8,010.00	7200
EC/WC FS	BiH	16,830.00	18000
WC of Champions/Juniors			
EC/WC of Artistic Events	BiH	4,500.00	4500
WC of Style and Accuracy	Russia	14,220.00	13500
WC of Para Ski			
WAG			
WPC Canopy Formation			
WPC Para Ski			
WPC Canopy Piloting			
WPC Artistic Events			
WPC Formation Skydiving			
WPC Style and Accuracy			
Protest and video review fees			
TOTAL INCOME		43,560.00	43200
Expense			
FAI General Conference		1,965.88	3500
IPC Plenary Meeting		2,914.52	3500
Extended Bureau - Banjaluka		750.00	750
IPC Bureau		500.00	2500
IPC Bureau Meeting - midyear			6000
ASC Presidents Meeting		2,570.41	3500
IPC Committee and WGs			
Discipline Committees	1,023.94		4000
Judges	547.97		2400
T&S			500
Total IPC Committees and WGs		1,571.91	6900
Juries- see separate sheet		8,957.86	12000
Judges- see separate sheet		24,194.03	33000
Webpage maintenance		5,400.00	5400
Media Liaison Officer		2,000.00	2000
TOTAL EXPENSE		50,824.61	83050
Net Ordinary Income/Loss		-7,264.61	
Other Revenues			
Merchandising		5,580.17	
Medals		2,208.90	
Other Expense			
Net Income/Loss		524.46	-39850

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Summary of Judge and Jury Costs

FCE	Income	Jury Cost	Actual Judge cost	Budget Judge Cost
BiH AE	4,500.00		5,991.87	6000
BiH FS	16,830.00	2,500.92	5,789.81	9000
Russia S&A	14,220.00	3,355.94	6,760.88	9000
Russia CP	8,010.00	3,101.00	5,651.47	9000
Total	43,560.00	8,957.86	24,194.03	33000