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Kungälv June 15th 2009

Report of the V.P. Administration and Treasurer

Presentation of accounts

Appendix.1 page 1 of Auditor and Treasurer.

Appendix 1 page 2 has approximate equivalents of the SEK actual currencies to USD, EUR, JPY and GBP for references.

Appendix 1 page 3 of income and expense and balance sheet comparison to budget 2008-09 and last year.

Total income is 94 % of budget 98 % less than last year still slack on the top line.

Sail labels were 44 % of last year, royalties 75 % and membership 125 %.

Total expenses 81 % of budget and 63 % of last year have further stringent safe cuts.

The income surplus has this has given a surplus the loss of latest 3 years total surplus.

The balance is healthy and retained earnings are improved because of the expense surplus in for the year.

Proposed subscription for next year

Appendix 2 maintains subscription membership fee has changed as same as 2010.

The budget fiscal year 2009-2010

Appendix 3 the base costs of unchanged instead that ISAF ICF hull plaque cost will be changed January 2009:

Sail label USD 8/piece, ICF GBP 44/Hull, Mast plaque USD 20/mast, Boom plaque USD 10/mast, Fee EUR 5 sailor/year.

Income budget has been last years is planned still reduction and expenses are safe well and and a surplus break even.

Appointment of an Auditor

Appendix 4 proposal current auditor proposed continue 2009-2010.



Jorma Heiskanen

IECU V.P. Administration and Treasurer

Appendices: 1-4

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