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Kungsbacka June 30th 2010

Report of the V.P. Administration and Treasurer

Presentation of accounts

Appendix.1 page 1: Auditor and Treasurer.

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

Appendix 1 page 3: Income and expense and balance sheet comparison to budget 2009-10 and last year.

Total income is 90 % of budget 82 % of last year still slack on the top line.

Sail labels were 218 %, royalties 125 % and membership subscriptions 65 % of last year which of last is overdue after fiscal year end April 30th.

Total expenses are 76 % of budget and 93 % of last year and give a surplus for both the year although of total income fell from budget.

Proposed subscription for next year

Appendix 2 subscription membership proposes as same as 2010.

The budget fiscal year 2009-2010

Appendix 1 page 4:

-ISAF ICF hull plaque cost was changed January 2010:

-Sail label USD 8/piece, ICF GBP 45/Hull, Mast plaque USD 20/mast, Boom plaque USD 10/mast, Fee EUR 5 sailor/year.

-Income budget has been adjusted at level of 2009-10, expenses are safe guarded and a surplus breaks even.

Appointment of an Auditor

Appendix 4 proposal current auditor proposed continue 2010-2011.



Jorma Heiskanen

IECU V.P. Administration and Treasurer

Appendices: 1-4