

INTERNATIONAL EUROPE CLASS UNION

BUDGET FOR 2006-07

STATEMENT OF INCOME AND EXPENSES 1.5.05-30.4.06

	SEK ACTUAL FY 05/06	SEK BUDGET FY 06/07	DEVIANCE	
INCOME				
SAIL LABELS	37740	30000	-7740	Sail label USD 8/piece
ROYALTIES & OTHER	117195	140000	22805	ICF GBP 42/hull *
MEMBERSHIP SUBSCRIPTIONS	110850	140000	29150	Fee EUR 5/sailor/yr
TOTAL INCOME	265785	310000	44215	
EXPENSES				*USD 20/mast *USD 10/boom
ADMINISTRATION	124032	100000	-24032	
TRAVELLING	93950	100000	6050	
PROMOTION	128176	100000	-28176	
DEPRECIATION	15708	10000	-5708	
TAXES	0	0	0	
TOTAL EXPENSES	361866	310000	-51866	
SURPLUS/(-DEFICIT)	-96081	0	96081	

BALANCE SHEET 30.4.06

ASSETS

CASH DEPOSITS		174459	180000	5541
RECEIVABLES		14951	20000	5049
EQUIPMENT AND FIXTURES:				
PURCHASED AT	230093			
LESS DEPRECIATION	182971	47123	35000	-12123
TOTAL ASSETS		236533	235000	-1533

LIABILITIES

PAYABLES		0	5000	5000
RETAINED EARNINGS 30.4.05	332613			
SURPLUS/(-DEFICIT) 04/05	-96081	236533	230000	-6533
TOTAL LIABILITIES		236533	235000	-1533