

INTERNATIONAL EUROPE CLASS UNION

BUDGET FOR 2008/09

STATEMENT OF INCOME AND EXPENSES 1.5.07-30.4.08

INCOME	SEK ACTUAL FY 07/08	SEK BUDGET FY 08/09	SEK DEVIANCE
SAIL LABELS	23298	20000	-3298 Sail label USD 8/piece
ROYALTIES & OTHER	112903	120000	7097 ICF GBP 43/hull *
MEMBERSHIP SUBSCRIPTIONS	141281	150000	8719 Fee EUR 5/sailor/yr
TOTAL INCOME	277482	290000	12518
EXPENSES			*USD 20/mast *USD 10/boom
ADMINISTRATION	77556	80000	2444
TRAVELLING	48954	80000	31046
PROMOTION	83415	80000	-3415
DEPRECIATION	11726	10000	-1726
TAXES	0	0	0
TOTAL EXPENSES	221651	250000	28349
SURPLUS/(-DEFICIT)	55831	40000	-15831

BALANCE SHEET 30.4.08

ASSETS

CASH DEPOSITS	241101	220000	-21101
RECEIVABLES	9357	10000	643
EQUIPMENT AND FIXTURES:			
PURCHASED AT	245507		
LESS DEPRECIATION	210331	35177	25000
			-10177
TOTAL ASSETS	285635	255000	-30635

LIABILITIES

PAYABLES	25278	10000	-15278
RETAINED EARNINGS :	204526		
SURPLUS/(-DEFICIT) 07	55831	260357	245000
			-15357
TOTAL LIABILITIES	285635	255000	-30635