

**IFDS
Profit & Loss 2011**

	2010	2011
Income		
Bank Interest Earned	335,96	801,13
Boat Fees	3.160,76	4.138,44
Classification Fees	9.303,51	4.090,63
Grants IPC	8.550,00	8.550,00
Membership Fees	24.940,00	24.366,72
Seminar Fees	100,00	
Total Income	<u>46.390,23</u>	<u>41.946,92</u>
Gross Profit	46.390,23	41.946,92
Expense		
Annual General meeting	5.477,08	6.875,91
Bank charges	394,77	295,52
Event expenses	2.570,78	3.566,07
Insurance Expense	191,09	952,03
Miscellaneous Expense	252,28	35,40
PR	3.473,88	3.823,99
Secretariat	96,39	
Telephone meetings	1.072,13	663,65
Travel and Accomoda...	19.268,54	12.482,70
Uncategorized Expen...	42,18	
Dues and Subscriptio...		449,97
Legal fees		53,27
Other meetings		35,40
Seminars & Conferen...		550,00
Total Expense	<u>32.839,12</u>	<u>30.357,34</u>
Net Income	13.551,11	11.589,58
Profit for the Year	<u><u>13.551,11</u></u>	<u><u>11.589,58</u></u>