

HPAC/ACVL Profit & Loss Comparison

2004-04-01 through 2006-03-31 (in Canadian Dollars) (Cash Basis)

Category Description	2004-04-01 - 2005-03-31	2005-04-01 - 2006-03-31
INCOME		
AIR Magazine Revenues		
AIR Advertising	2,581.62	1,959.11
TOTAL AIR Magazine Revenues	2,581.62	1,959.11
Donation Revenue	123.00	110.23
Finance Charge	0.00	25.00
Grants Revenue	0.00	750.00
Insurance Documentation Fees		
School Insurance Certificates	3,035.00	1,585.00
Site-Event Insurance Certificates	200.00	230.00
TOTAL Insurance Documentation Fees	3,235.00	1,815.00
Interest Inc	30.42	696.76
Member Sales & Services		
Badges	0.00	20.00
FAI Sporting Licences	1,101.26	1,100.00
HOLC	12.50	445.00
IPPI Card Fees	135.00	165.00
Logbooks	493.00	357.00
Paraglider Magazine Subscriptions	29.95	770.00
Ratings	1,590.00	1,360.00
Records	0.00	10.00
TOTAL Member Sales & Services	3,361.71	4,227.00
Memberships		
Associate Membership		
AQVL	23,861.00	22,470.00
AQVL Optional AIR Magazine	580.00	540.00
TOTAL Associate Membership	24,441.00	23,010.00
Family Membership		
AHPA	749.00	428.00
BCHPA & AYPH	1,498.00	1,391.00
OHPA	321.00	428.00
SHGA	107.00	107.00
TOTAL Family Membership	2,675.00	2,354.00
Full Membership		
AHPA	15,770.00	15,125.00
AQVL	0.00	2,033.00
BCHPA & AYPH	35,625.00	34,375.00
Foreign	624.08	250.00
HPAAC	2,375.00	2,750.00
MHGA	2,875.00	1,875.00
OHPA	13,250.00	13,250.00
SHGA	1,625.00	1,875.00
TOTAL Full Membership	72,144.08	71,533.00
Optional Second Magazine	0.00	320.00
Temporary Memberships	1,458.96	2,848.16
TOTAL Memberships	100,719.04	100,065.16
Postage Charges	0.00	25.00
World Team Comp Fees	650.00	900.00
TOTAL INCOME	110,700.79	110,573.26

EXPENSES

Aero Club Of Canada	4,995.00	4,495.00
AIR Magazine Expenses		
AIR Editor	3,200.00	3,200.00
AIR Mailing	3,672.83	3,561.27
AIR Printing	4,838.19	4,281.39
TOTAL AIR Magazine Expenses	11,711.02	11,042.66
Annual Directors' Meeting	4,421.96	5,413.23
Auditor Fees	300.00	150.00
Awards		
Solid Ground Awards	0.00	267.38
TOTAL Awards	0.00	267.38
Banking Expenses	53.40	0.00
Cheque Orders	0.00	18.03
Interest Exp	0.03	0.00
Returned Cheques Charges	0.00	15.00
Service Charges	0.00	48.10
TOTAL Banking Expenses	53.43	81.13
Business Manager Salary	17,842.25	15,408.00
FAI Sporting Licences	1,130.11	945.00
Filing Fees	0.00	116.71
Insurance	40,277.00	40,480.00
IPPI Cards	0.00	151.94
Office Expense	1,679.28	1,656.69
OLC Online Contest Fees	129.70	123.56
Paraglider Magazine	0.00	184.87
PayPal Fees	661.21	1,355.10
Postage and Delivery	356.81	645.01
Safety		
Documentation	0.00	54.47
TOTAL Safety	0.00	54.47
Web Hosting	480.58	307.91
World Team Funding	1,850.00	0.00
TOTAL EXPENSES	85,888.35	82,878.66
OVERALL TOTAL	24,812.44	27,694.60

Note: The FAI Sporting Licences income and expense accounts will be reviewed at a later date.

Reviewed by: Evelyn Carruthers, B.Comm(Hons), CMA

