

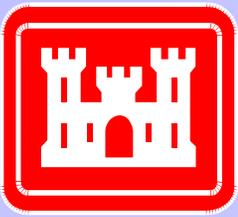
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Treasurer's Report

U.S. Section PIANC
October 2004



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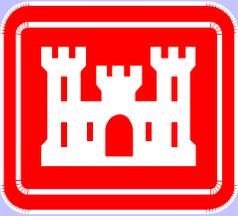
Statement of Assets



- **CommonwealthOne Credit Union**

—Cash available	\$ 84,359
—CD's maturing in 9/05	10,000
—CD's maturing in 12/05	13,547
—CD's maturing in 2007	103,662
—TOTAL	\$211,569

- **Note - \$10,000 CD maturing in 2007 supports Jack Nichol Award for Marina Design**



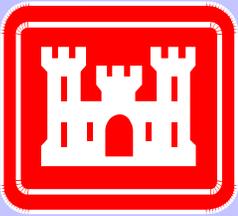
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Assets cont'd

- **BB&T Account**
—\$5,560



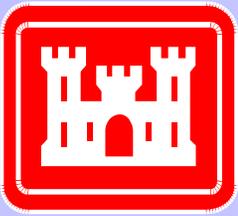
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Expected Income



- **Revenue from PORTS 2004**
 - \$32,000 (coming in November)



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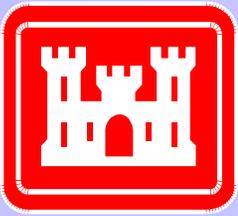


International Dues

- **Paid to Brussels in 2004** **\$26,245**
- **Collected from members** **\$27,760**
- **Amount retained** **\$1,514**

Theoretically, we retain 15% of the dues

**Actually, due to current exchange rates the
percentage retained is only 5%**



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AGA 2005 Charleston, SC

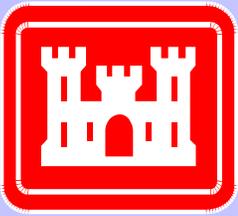


- **Costs**

— AGA/Technical Visits	\$ 64,250
— Accompanying Person Program	7,500
— Other Costs	<u>21,700</u>
	\$ 94,450

- **Revenue**

— AGA Registration Fees	\$ 25,500
— Sponsorships	<u>7,000</u>
	\$ 32,500



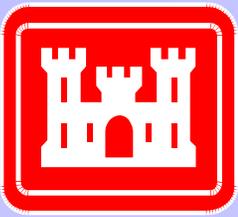
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Expected Expenses in 2005



- **Net Cost of AGA 2005 is approximately \$60,000 (depending on sponsorship)**



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Action Plan

- **Financial Audit for period ending 30 September 2004**
- **Financial analysis of possible dues increase**
- **Investment Plan**