

**IFAST Financial Status Report**  
**Fiscal Year August 1, 2002 - July 31, 2003**

	2001-2002 Budget	Fiscal Year Ending 07/31/02	2002-2003 Budget	2002-2003 through 1/31/2003	Projected 2003-2004 Budget
<b>Income</b>					
IRM Fees	\$150,000	\$227,148	\$220,000	\$144,605	\$220,000
Meeting Fees (Net)	\$0	(\$6,565)	\$0	\$31	\$0
<b>Total Income</b>	<b>\$150,000</b>	<b>\$220,583</b>	<b>\$220,000</b>	<b>\$144,636</b>	<b>\$220,000</b>
<b>Prior Year(s) Net Income (loss)</b>	<b>\$12,095</b>	<b>\$12,095</b>	<b>\$35,344</b>		<b>\$46,044</b>
<b>Expenses</b>					
Secretariat					
Salary & Taxes	\$115,700	\$135,480	\$140,000	\$68,021	\$155,000
Travel	\$6,500	\$5,498	\$6,500	\$0	\$7,100
Telephone	\$1,500	\$1,470	\$1,500	\$816	\$1,500
Postage & Shipping	\$1,200	\$2,249	\$2,000	\$663	\$2,000
Meetings	---	---	---	---	\$10,000
Financial Services	---	\$2,868	\$3,000	\$1,511	\$3,200
Legal Services	---	\$2,806	\$3,500	\$1,750	\$3,500
Sub-total	\$124,900	\$150,371	\$156,500	\$72,761	\$182,300
ATIS Contribution in Support of IFAST	(\$52,800)	---	---	---	---
Total Secretariat Expenses	\$72,100	\$150,371	\$156,500	\$72,761	\$182,300
IRM/SID Administration	\$45,000	\$37,863	\$45,000	\$22,500	\$45,000
IFAST Website	\$12,000	\$9,100	\$7,800	\$1,950	\$7,800
<b>Total Expenses</b>	<b>\$129,100</b>	<b>\$197,334</b>	<b>\$209,300</b>	<b>\$97,211</b>	<b>\$235,100</b>
<b>Total Net Income(loss)</b>	<b>\$32,995</b>	<b>\$35,344</b>	<b>\$46,044</b>		<b>\$30,944</b>