

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

	<b>2002-2003 Budget</b>	<b>Fiscal Year Ending 7/31/2003</b>	<b>Projected 2003-2004 Budget</b>
<b>Income</b>			
IRM Fees	\$220,000	\$242,612	\$240,000
Meeting Fees (Net)	\$0	(\$2,024)	\$0
<b>Total Income</b>	<b>\$220,000</b>	<b>\$240,588</b>	<b>\$240,000</b>
<b>Expenses</b>			
Secretariat			
Salary & Taxes	\$140,000	\$132,602	\$138,500
Travel	\$6,500	\$1,371	\$3,000
Telephone	\$1,500	\$1,460	\$1,500
Postage & Shipping	\$2,000	\$851	\$1,000
Meetings	---	---	\$5,000
Financial Services	\$3,000	\$3,471	\$3,500
Legal Services	\$3,500	\$3,500	\$3,500
Sub-total	\$156,500	\$143,255	\$156,000
ATIS Contribution in Support of IFAST	---	---	---
Total Secretariat Expenses	\$156,500	\$143,255	\$156,000
IRM/SID Administration	\$45,000	\$45,000	\$45,000
IFAST Website	\$7,800	\$5,850	\$7,800
<b>Total Expenses</b>	<b>\$209,300</b>	<b>\$194,105</b>	<b>\$208,800</b>
<b>2002-2003 Fiscal Year Surplus/(Deficit)</b>	<b>\$10,700</b>	<b>\$46,483</b>	<b>\$31,200</b>
<b>Prior Years Surplus/(Deficit)</b>	<b>\$35,344</b>	<b>\$35,344</b>	<b>\$81,827</b>
<b>2002-2003 Year-End Surplus/(Deficit)</b>	<b>\$46,044</b>	<b>\$81,827</b>	<b>\$113,027</b>
ATIS "Contribution" to IFAST			
2000-2001	\$61,000		
2001-2002	\$52,800		
	<u>\$113,800</u>		