

INTERNATIONAL BODYGUARD & SECURITY SERVICES ASSOCIATION
PROFIT AND LOSS STATEMENT
01.01.00-31.12.00.
(IN US DOLLARS)

REVENUE:

REGISTRATION FEES	2.346,43
MEMBERSHIP FEES	38.787,36
RATE OF EXCHANGE PROFIT	182,47
BANK INTEREST	17,97
CONGRESS REG. FEES	200,00
SUNDRY INCOME	6.790,00

TOTAL REVENUE: 48.324,23

EXPENDITURE:

POST, PHONE, FAX	7.903,09
PHOTOCOPY, PHOTO	1,72
TRAVEL, TAXI, TOLL, PARKING	6.621,36
HOTEL, FOOD	997,73
LOGOWATCHES	1.605,00
BADGES, MEMBERSHIP CARDS	6.114,00
BOOKKEEPING	1.920,00
AUDIT	600,00
RATE OF EXCHANGE LOSS	410,59
BANK CHARGES	244,39
MEETINGS	3.279,19
FLAGS, TIES, PINS, ETC.	18.079,00
CONGRESS EXPENSES	1.872,00
OFFICE RENT AND OTHER RENTAL	3.780,00
COMMISSION	1.171,98
CENTRAL OFFICE'S EXPENSES (SALARIES, COMPUTER DATA EXPENSES, ETC.)	16.350,00
TRANSLATIONS	414,00
SUNDRY EXPENSES	6.096,17

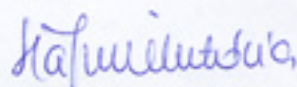
TOTAL EXPENDITURE: 77.460,22
EXCESS OF EXPENSES OVER REVENUE 29.135,99



THOMAS O. SZABO
INDEPENDENT AUDITOR

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VICTORIA HAFNER
BOOKKEEPER

INTERNATIONAL BODYGUARD & SECURITY SERVICES ASSOCIATION

BALANCE SHEET

AS AT 31.12.2000.
(IN US DOLLARS)

ASSETS:

COMPUTER PROGRAMM	240,00
CASH	678,06
GENERAL BANKING AND TRUST CO.LTD. 265210/USDCURR1	963,25
GENERAL BANKING AND TRUST CO.LTD. 265210/HUFCURR1	0,13
GENERAL BANKING AND TRUST CO.LTD. 265210/ATSCURR1	1,99


TOTAL ASSETS: 1.883,43

LIABILITIES:

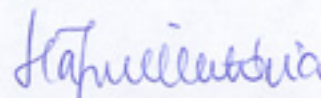
LOANS	98.000,00
PREVIOUS YEAR'S RESULTS	- 66.980,58
CURRENT YEAR'S RESULTS	- 29.135,99

TOTAL LIABILITIES: 1.883,43

23.03.2000 BUDAPEST



THOMAS O. SZABO
INDEPENDENT AUDITOR



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