

WMA FINANCIAL STATEMENTS (*)

Period: Jan. 1, 2007 to Dec. 31, 2008

In US-\$

	ACTUAL	BUDGET
Revenues	319,458	260,000
Expenses	298,058	289,000
Surplus/(Loss)	21,400	(29,000)
Net current assets		
Beginning of period		167,802
Changes during period		21,400
End of period		189,202

(*) audited

Results reflect two successfully concluded championships: Riccione ITA, Stadia 2007, and Clermont-Ferrand FRA, Indoor 2008, amounting to a modest increase in cash reserves.

Revenues were higher because of a larger number of participants at Indoor 2008 than budgeted (event based on per capita income). While Stadia 2007 also saw a significantly larger participation than was anticipated, revenues were not influenced thereby on account of a contractually fixed income. Revenue was also higher due to the convenient prepayment of the sanction fee for the Indoor 2010 event.

Expenses overall increased on account of unbudgeted travel by technical committees.

F. Schunk, WMA-Treasurer

25. Jan. 2009