



**International Council of Air Shows Foundation, Inc.  
Income Statement – YE 06/30/2004**

	Year to Date	%
<b>Revenues</b>		
General Fund	<u>290.00</u>	100.00
<b>Total Revenues</b>	<b><u>290.00</u></b>	<b>100.00</b>
Cost of Sales		
Total Cost of Sales	<u>0.00</u>	0.00
<b>Gross Profit</b>	<b><u>290.00</u></b>	<b>100.00</b>
<b>Expenses</b>		
Family Fund Contributions	500.00	172.41
General & Admin. Expenses	202.50	69.83
Convention Expenses	2,836.78	978.20
Membership Expenses	424.20	146.28
Web Hosting	<u>70.00</u>	24.14
<b>Total Expenses</b>	<b><u>4,033.48</u></b>	<b>1,390.86</b>
<b>Net Income</b>	<b><u><u>(3,743.48)</u></u></b>	<b>(1,290.86)</b>

*Note: The Foundation has changed to a fiscal year ending 6/30. This report represents a short year 01/01/04 through 06/30/04.*



**International Council of Air Shows Foundation, Inc.  
200406 Balance Sheet**

<b>ASSETS</b>	
Current Assets	
Cash	99,634.85
Accounts Receivable	882.50
Total Current Assets	<u>100,517.35</u>
Property and Equipment	
Fixed Assets	2,081.00
Accum. Dep. Fixed Assets	<u>(1,961.00)</u>
Total Property and Equipment	120.00
Total Other Assets	<u>0.00</u>
<b>Total Assets</b>	<b><u><u>100,637.35</u></u></b>
<b>LIABILITIES AND CAPITAL</b>	
Current Liabilities	
Accounts Payable	202.50
Total Current Liabilities	<u>202.50</u>
Total Long-Term Liabilities	<u>0.00</u>
<b>Total Liabilities</b>	<b>202.50</b>
Capital	
Unrestricted Funds	10,889.68
Temp. Restricted - Family Fund	27,910.50
Temp. Restricted - Jan Jones	27,663.00
Temp. Restricted - Fr. Conn.	4,549.25
Temp. Restricted - C. Hillard	13,135.50
Temp. Restricted -Loudenslager	11,998.50
Temp. Restricted -Red Baron	2,981.25
Hannah Blankenship Fund	<u>1,307.17</u>
<b>Total Capital</b>	<b><u><u>100,434.85</u></u></b>
<b>Total Liabilities &amp; Capital</b>	<b><u><u>100,637.35</u></u></b>

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**International Council of Air Shows Foundation, Inc.  
200406 Distribution of Net Income**

<b>Net Income by Fund</b>	<b>Revenue</b>	<b>Expenses</b>	<b>Net Income</b>	<b>Beg</b>	<b>End</b>
General Fund	290.00	3,533.48	-3,243.48	14,633.16	11,389.68
Family Fund		500.00	-500.00	24,831.50	24,331.50
Jan Jones Fund			0.00	27,663.00	27,663.00
French Connection			0.00	4,549.25	4,549.25
Charlie Hillard			0.00	13,135.50	13,135.50
Leo Loudenslager			0.00	11,998.50	11,998.50
Red Baron			0.00	2,981.25	2,981.25
Jimmy Rossi			0.00	3,079.00	3,079.00
Hannah Blankenship		17,448.00	-17,448.00	18,755.17	1,307.17
<b>Total Revenues</b>	<b>290.00</b>	<b>21,481.48</b>	<b>-21,191.48</b>	<b>121,626.33</b>	<b>100,434.85</b>
Expenses:					
Convention Expenses		2,836.78			
Accounting		202.50			
Bank & Credit Card Fees					
Insurance					
Membership Expenses		424.20			
Postage & Shipping					
Storage					
Telephone					
Web Hosting		70.00			
<b>Total Expenses:</b>		<b>3,533.48</b>			

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