

Dear WBTF Members

Today Saturday 27th. Januari 2018 we close the WBTF financial year 2017. We can say that 2017 was a financially positive and:

- The WBTF has no debts
- None of the members have debts to the WBTF
- We did not hear anything from India and the question is are they still a member
- Also the membership of Ukraine is doubtful
- De membership of Brazil, South Africa and Puerto Rico are still on hold
- All other countries paid on time the membership and other dues

These are 4 countries where we unfortunately have to miss the income and therefore it must be clear that the WBTF can not operate without the revenues of the International Cup.

We have generally remained within the budgets as we presented them in January 2017 and we closed the financial year with a net profit of \$ 36,000 and our asserts in de the bank are almost \$ 235,000. We as executive board expect that in 2018 the WBTF will spend more than the normal income, but it is necessary to invest in the future of the sport and the organization WBTF and these extra expense cannot be settled in the membership fee of 2018.

Here I show you the 2017 Balance sheet

World Baton Twirling Federation, Inc.
Balance Sheet
As of December 31, 2017

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
10010 SMALL BUSINESS CHECK (XXXXXX 6308)	190,554.27
12000 PayPal Bank	43,999.10
69000 Other Expenses	0.00
70500 Reconciliation Discrepancies	0.00
Total Bank Accounts	<u>\$ 234,553.37</u>
Other Current Assets	
Total Other Current Assets	<u>\$ 310.50</u>
Total Current Assets	<u>\$ 234,863.87</u>
TOTAL ASSETS	<u>\$ 234,863.87</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
22000 Insurance - Liability, D and O	0.00
Total Other Current Liabilities	<u>\$ 0.00</u>
Total Current Liabilities	<u>\$ 0.00</u>
Total Liabilities	<u>\$ 0.00</u>
Equity	
10000 Opening Balance Equity	0.00
33000 Retained Earnings	198,828.85
Net Income	36,035.02
Total Equity	<u>\$ 234,863.87</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 234,863.87</u>

Saturday, Jan 06, 2018 09:50:04 AM GMT-8 - Cash Basis

My thanks go to Sandi Wiemers because it is very difficult for me to work so intensely with the bank account of the WBTF in the USA.

Treasurer, Paul Rutten
27 January 2018