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TREASURER REPORT 2008

David Intercontinental Tel-Aviv

December 10, 2008

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How much money do we have?

In the Bank account: 70'000 shekels

Out in the field: 70'000 shekels

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What do we need the money for?

Routine activities

- ✓ Seminars
- ✓ Discussion Groups

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What do we need the money for ? (cont'd)

Additional costs

- ✓ Annual Meeting
- ✓ Management fee
- ✓ Accountant
- ✓ Filing fees & Commissions
- ✓ Bank commissions

- ✓ **New**: Legal advice

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What do we need the money for ? (cont'd)

- Invitation of authority officials

- Money *advancement*.....
 - ➔ 10% of money: cash
 - ➔ 40% of money: within 30days after end of current month
 - ➔ 30% of money: within 60days after end of current month
 - ➔ 20% of money: "chasing"



Seminars

Event	Date	Participants	Costs	Profit
Moist Heat Sterilization	24/03	100	40956	29574
Pharmaceutical Water Systems	14/05	81	34118	25192
Calibration & Qualification	18/11	61	26490	12465
Impurities in Drugs [FDA]	15-16/7	223	146982	58018
Total	4	465	248'546	125'249

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Seminar summary

**Total average cost per participant:
530 Shekels**



Discussion Groups

Event	Date	Participants	Costs	Profit
Risk Management	06/04	96	11476	-2791
Revised Annex1	05/05	28	5507	-3107
The new Israeli GMP legislation	26/10	131	16719	-7119
Total	3	255	33702	-13'017

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Discussion Groups- summary

**Total average cost per participant:
130 Shekels**

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Additional Costs

Event	Costs [shekels]
Management Fees	55'440
Annual Meeting	40'000
Accountant	8'000
Filing fees & commissions	2'000
Bank commissions	500
Total	106'000

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Yearly Overall Balance

Seminars:	+ 125'000
Discussion Groups:	- 13'000
Additional costs:	- 106'000
Balance:	+ 6'000 NIS



Treasurer's tasks.....

- To budget each chapter activity
- ☑ To ensure profit from each activity
- ☑ To supervise and control all expenses
- ☑ To ensure correct accountancy of the registered non profit organization
- ☑ To approve the annual accountancy reports

- ☑ ***To ensure a positive bank account!!!***

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THANK YOU!