



Treasurer's report

- Income
- Expenditure
- Conclusions
- Bottomline: Surplus of 6' € vs budget of +/- 0
(FY 2002 loss of 2')



Revenues

We fell significantly behind budget and YA

- Revenues index 83 vs budget and 89 vs YA
 - Shortfall of Euro 94' vs budget (479' vs. 573')
 - New member generation did not meet targets (X)
 - Ad exchange volume continued to decrease (index 96 vs budget, X)
 - GM revenues higher (30%)



Costs

We however managed to offset the shortfall in incomes with cost savings

- Total costs index 82 vs budget and 88 vs YA
 - Office costs down index 90 vs budget and YA
 - Meeting costs down index 86 vs budget and 74 vs YA!
 - Fapcom costs down index 77 vs budget and 80 vs YA
 - Dev't costs down index 38 vs budget and 416 vs YA



Conclusions

We need to increase focus on generating revenues for the association

- We can only offset shortfall in incomes with cost savings so long.
- We need to boost our membership recruitment efforts
- We need to identify new revenue streams



Next steps

- Try to find partner(s) to cooperate with in building a potential new AdEx service
 - Share risks and resources
- First round we will discuss with current members and sponsors:
 - Overall attractiveness and business model
 - Project specifications
 - Roles and responsibilities