



Financial Report 2011

FIVBTM

FÉDÉRATION INTERNATIONALE
DE VOLLEYBALL



NORCECA

Volleyball Confederation

*NORTH, CENTRAL
AMERICAN AND CARIBBEAN
VOLLEYBALL
CONFEDERATION
2011 FINANCIAL REPORT*

NORCECA VOLLEYBALL CONFEDERATION

Balance Sheet as of December 31, 2011

Value in RD\$

Assets

Cash (note 3)		26,658,471.30
Accounts Receivable		
Related accounts receivable (note 4)	49,346,497	
Provisions for accounts receivable	<u>(1,007,257.96)</u>	
Total accounts receivable, net		48,339,238.56
Office equipment and furniture, net (note 6)		1,552,474.44
Volleyball equipment inventories, net (note 8)		9,115,043.88
Prepaid payment (note 7)		<u>477,257.40</u>
		<u><u>86,142,485.58</u></u>

Liabilities and Net Assets

Accounts Payable		
Accounts Payable (note 5)	<u>10,061,673.90</u>	
Total Liabilities		10,061,673.90
Excess of income from previous year	48,164,363.92	
Excess of income of the period	<u>27,916,447.76</u>	76,080,811.68
		<u><u>86,142,485.58</u></u>

Note:

Annexed the Financial Statements Notes

NORCECA VOLLEYBALL CONFEDERATION
PROFIT AND LOSS STATEMENTS
FOR THE FINANCIAL YEAR ENDING ON DECEMBER 31,2011
VALUE IN RDS

Income:

FIVB Annual Contribution	(Note 7a)	28,812,000.00
National Federation affiliation fees	(Nota 7b)	596,242.50
Competitions, Activities and Events	(Nota 7c)	10,769,542.75
Publicity and Marketing Rights	(Nota 7d)	13,789,335.03
Previous Year's Incomes	(Nota 7e)	33,643,000.65
Bank Interest	(Nota 7f)	29,752.95
Federation Internationale de Volleyball FIVB, Assistance	(Nota 7g)	39,391,099.19
Athletes International Transfer Certificates Income	(Nota 7h)	2,210,886.72
Other Incomes	(Nota 7i)	4,219,772.36
Total Net Incomes		133,461,632.15

Operating Expenses

Salaries	5,345,373.54
Professional Fees for Services Rendered	59,625.00
Christmas Bonus (by law)	493,293.93
Notice and Unemployment Fees (by law)	320,829.74
Vacations	315,566.00
Entertainment and Training for Employees	545,350.72
Social Security	763,294.20
Overtime	392,510.35
Personnel Recruitment	71,920.00
Christmas Card	63,769.40
Legal Expenses	773,000.00
Customs Services	1,307,323.24
Office Supplies	577,582.12
Telecommunications	810,954.98
Publicity Expenses	376,100.00
Representation & Public Relations	259,377.57
Emergency Power Supply Maintenance	36,000.00
Monitoring Services	14,814.59
Building Repairs and Remodeling	3,557,196.86
Postage	150,502.71
Building Maintenance	60,330.36
Office Equipment Maintenance	33,354.70
Office Equipment Repairs	44,032.52
Lost Fixed Assets	8,707.03
Apartment Rental for Foreign Personnel	147,050.00
Furniture & Office Equipment Insurance	20,696.45
Transportation	443,871.58

NORCECA VOLLEYBALL CONFEDERATION
PROFIT AND LOSS STATEMENTS
FOR THE FINANCIAL YEAR ENDING ON DECEMBER 31,2011
VALUE IN RDS

Lodging and Meals	1,742,562.35
Per Diems	4,716,793.04
Previous years Expenditures	155,708.50
Air Tickets	789,514.24
Furniture & Office Equipment Depreciation	281,979.59
Computers Depreciation	150,502.11
Recognition Plaques and Trophies	31,449.00
Banners	112,430.00
NORCECA Commission Meetings	1,617,561.80
Federation Internationale de Volleyball, Annual Meeting and Activities	380,222.16
NORCECA Congress	3,420,363.33
UPV Congress	388,295.07
AFECAVOL Assembly	58,934.17
ECVA Assembly	248,800.80
CAZOVA Assembly	93,856.89
Data Volley and Data Video	242,880.00
Executive Committee and Board of Administration Annual Meeting	674,111.47
FIVB Executive Group Meeting	583,317.60
FIVB Regional Volleyball Development Centre	3,627,060.82
National Federation Sport Administration Seminars	3,639,453.26
Souvenirs	125,751.96
ECVA Financial Assistance	5,913,226.43
AFECAVOL Financial Assistance	13,875,215.08
CAZOVA Financial Assistance	6,599,788.54
CENTRAL ZONE Financial Assistance	3,260,092.70
Per Diems and Air Tickets for Instructors	723,726.52
Cleaning Materials	8,192.84
External Auditors Services	470,274.85
Volleyball Equipment	17,684,123.75
Anti Doping Test	283,310.73
U-20 Women`s Junior Panamerican Cup	235,794.42
U-21 Men`s Junior Panamerican Cup	152,471.49
NORCECA Men`s Continental Championships	88,578.34
NORCECA Women`s Continental Championships	210,033.46
V Beach Volleyball Circuit	2,283,578.93
VI Men`s Panamerican Cup	18,050.81
X Women`s Panamerican Cup	160,981.54
FIVB Beach Volleyball Continental Cup	9,898,097.53
Guadalajara Panamerican Games	999,112.50
Trainings Camps	695,876.92
Visas and Passports	48,245.80
Newspaper and Magazine Subscriptions	13,725.00

NORCECA VOLLEYBALL CONFEDERATION
PROFIT AND LOSS STATEMENTS
FOR THE FINANCIAL YEAR ENDING ON DECEMBER 31,2011
VALUE IN RDS

NORCECA Books and Magazines	789,498.28	
Refereeing Expenses	307,068.49	
Bank Charges	485,932.15	
Finance Charges and Interest	189,913.29	
Miscellaneous	8,070.14	
Other Expenses	68,228.11	
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		105,545,184.39
Income Surplus		27,916,447.76
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NOTES AND ACCOUNTING
POLICIES
2011 FINANCIAL REPORT

NOTE 1. Organization

The North, Central American and Caribbean Volleyball Confederation, NORCECA, is a non-profit, non-governmental, Multinational and Continental Organization affiliated to the Federation Internationale de Volleyball, FIVB, founded on April 20, 1947, in Paris, France. The FIVB consists of 220 affiliated National Federations whose mission is the worldwide management and guidance of volleyball and beach volleyball in their respective countries and/or territories. The FIVB's Central Headquarters is located in the city of Lausanne, Switzerland.

The FIVB has grouped its affiliated National Federations into 5 Confederations taking into consideration their geographical location.

- African Confederation
- Asian Confederation
- European Confederation
- North, Central American and Caribbean Confederation
- South American Confederation

NORCECA's objective is the management, organization, representation, regulation, control and evaluation of all volleyball and beach volleyball activities in the North, Central American and Caribbean Regions to support and facilitate the development of its affiliated National Federations, guaranteeing that the FIVB Constitution, Administrative, Financial, Sport, General Regulations and Code of Conduct are met.

The FIVB Board of Administration must approve the Constitution, Regulations and decisions of the NORCECA Volleyball Confederation as a representative body of the FIVB. Also, NORCECA must guarantee full commitment to the general principles and guidelines of the FIVB. NORCECA was recognized as a Continental Confederation by the FIVB in 1968. The new elected authorities of NORCECA were transferred to the Dominican Republic on November 1, 2001 and were re-elected during the XXI NORCECA Congress 2011 "Prof. Alejandro Salinas de la Garza" and will remain for a period of 6 years until October 23, 2015. Mr. Cristobal Marte Hoffiz, President, now represents NORCECA.

The majority of NORCECA's income comes from the FIVB annual contribution, competitions, events and activities, publicity, marketing rights and National Federation affiliation fees. As of December 31, 2011 a total of 41 National Federations and regional members are affiliated to the NORCECA Volleyball Confederation. The NORCECA Headquarters are located at Av. Máximo Gomez, Esquina 27 de Febrero, Volleyball Pavilion, Juan Pablo Duarte Olympic Center in the city of Santo Domingo, Dominican Republic.

2. Accounting Policies

2.1 Income

NORCECA accounting policies recognizes its income using the method of what is received.

2.2 Foreign Currencies

Transactions in foreign currencies are converted into the local currency of Dominican pesos (RD), according to the current exchange rate at the time of the transaction. Profits and losses resulting from the transaction of foreign currencies are included in the Profit and Loss Statements.

As of December 31, 2011, the current exchange rate for the US\$ dollar used by NORCECA Confederation was RD\$38.82 per US\$1.00 and the exchange rate for the Swiss Franc was RD\$41.16 per CHF 1.00.

2.3 Furniture and Equipment

Furniture and equipment are registered at the acquisition cost. The depreciation is calculated using the straight line method at an annual rate of 25%.

NOTE 3 Cash and Bank Balance

The North, Central American and Caribbean Volleyball Confederation perform its operations through a regular bank account in Dominican pesos, registered under the name of NORCECA with the signatures of Lic. Cristobal Marte Hoffiz, President, Prof. Nelson J. Ramirez, Executive Director, and Lic. Olga Rivas de Vargas, Financial Manager, in the Banco Leon and Banco BDI of the Dominican Republic.

The Cash and Bank Balance as of December 31, 2011 is RD\$26,658,471.29 details as follows:

Petty Cash	5,000.00	
Banco Múltiple León, S.A	614,034.01	
Banco BDI, S.A (US\$603,957.39 at an exchange rate of RD\$38.82)	<u>26,039,437.28</u>	
		26,658,471.29

NOTE 4

Accounts Receivable

NORCECA accounts receivable as of December 31, 2011 are the following:

Federation Internationale de Volleyball, FIVB

Annual Financial Allowance for 2011 (750,000.00 at an exchange rate of RD\$41.16) 30,870,000.00

National Federations

US\$

Saba Volleyball Association	300.00	11,646.00
Belize Volleyball Association	70.00	2,717.40
USA Volleyball	1,200.00	46,584.00
Ligue Guadeloupenne de Volleyball	951.00	36,917.82
St. Lucia Amateur Volleyball Association	400.00	15,528.00
St. Kitts Amateur Volleyball Association	996.97	38,702.38
Federación Dominicana de Voleibol	2,212.50	85,889.25
Cayman Island Volleyball Federation	350.00	13,587.00
Federación Nicaragüense de Voleibol	800.00	31,056.00
Jamaica Volleyball Association	19,209.59	745,716.28
Federación Mexicana de Voleibol	16,474.15	639,526.50
Federación Salvadoreña de Voleibol	706.75	27,436.04
Federación Puertorriqueña de Voleibol	31,440.33	1,220,513.61

Others Accounts Receivables:

Federation Internationale de Volleyball FIVB

Prof. Justo Morales Air Ticket
(US\$1,799.05 at an exchange rate of RD\$38.82) 69,839.06

Federation Internationale de Volleyball FIVB

40% of CHF 9,000.00 equivalent to CHF 3,600.00 for September-December 2011 Athletes International Transfer Certificates, at an exchange rate of CHF41.16 for a total of US\$3,817.00 at an exchange rate of RD\$38.82 148,176.00

Federation Internationale de Volleyball FIVB	
2011 Development Plan Economical Assistance (US\$375,000.00 at an exchange rate of RD\$38.82)	14,557,500.00
Federación Colombiana de Voleibol	
Registration fees and the anti doping test for the V Mens Pan American Cup (US\$1,500.00 at an exchange rate of RD\$38.82)	58,230.00
Federación Peruana de Voleibol	
Uniforms Publicity and Extra Lodging and meals in the X Womens Panamerican Cup (US\$4,885.00 at an exchange rate of RD\$38.82)	189,635.70
Federación Venezolana de Voleibol	
Registration fee in the VI Mens Panamerican Cup and Registration fee and the anti doping test in the U-21 Womens Junior Panamerican Cup (US\$1,550.00 at an exchange rate of RD\$38.82)	60,171.00
Federación Argentina de Voleibol	
Uniforms Publicity in the VI Mens Panamerican Cup (US\$3,750.00 at an exchange rate of RD\$38.82)	145,575.00
Pamela Abreu	18,146.00
Loans	
Arateide Cáceres	31,596.05
Loans (TV)	
Beato Miguel Cruz	75,000.00
Loans	
Indhira Ramírez	12,927.69
Loans	
Prof. Nelson Ramírez	35,062.29
Loans (TV)	
Cayacoa Moquete	35,062.27
Loans (TV)	
Evelyn Carrera	
Loans	123,755.18
Total Accounts Receivable	49,346,496.52

NOTE -5**Payable Accounts:**

Payable accounts as of December 31, 2011 are detailed as follows

Estación Shell Aurora

Gasoline and Oil 535,039.24

Federation Internationale de Volleyball

Certificates (US\$13,220.42 at an exchange rate of RD\$38.82) 513,216.70

Federación Hondureña de Voleibol

-Economical Assistance for their participation in the 8th Stage (US\$1,000.00 at an exchange rate of RD\$38.82) 38,820.00

-Registration fees of the El Salvador and Guatemala for their participation in the International Coaches Course Level I (US\$990.00 at an exchange rate of RD\$38.82) 38,431.80

Federación de Guatemala

Beach Volleyball Circuit Economical Assistance (US\$ 2,888.00 at an exchange rate of RD\$38.82) 112,112.16

Dominica Volleyball

Beach Volleyball Continental Cup Air Tickets (US\$352.70 at an exchange rate of RD\$38.82) 13,691.81

Curacao Volleyball Association

5TH Stage V NORCECA Beach Volleyball Circuit Economical Assistance (US\$ 2,991.52 at an exchange rate of RD\$38.82) 116,130.81

Virgin Island Volleyball Federation

7TH and 8TH Stage V NORCECA Beach Volleyball Circuit Economical Assistance (US\$ 1,174.09 at an exchange rate of RD\$38.82) 45,578.17

Aruba Volleyball Federation

(US\$100.00 at an exchange rate of RD\$38.82) 3,882.00

Federación Panameña de Voleibol

(US\$73.00 at an exchange rate of RD\$38.82) 2,833.86

Federación Puertorriqueña de Voleibol (US\$2,357.79 at an exchange rate of RD\$38.82)	91,529.41
Federación Costarricense de Voleibol 6TH, 7TH and 8TH Stage V NORCECA Beach Volleyball Circuit Economical Assistance (US\$ 5,147.56 at an exchange rate of RD\$38.82)	199,828.27
Federación Salvadoreña de Voleibol 7TH Stage V NORCECA Beach Volleyball Circuit Economical Assistance (US\$707.02 at an exchange rate of RD\$38.82)	27,446.51
Centro Regional de Desarrollo del Voleibol FIVB (US\$460.00 at an exchange rate of RD\$38.82)	17,857.20
Cayman Islands Volleyball Federation (US\$23,862.62 at an exchange rate of RD\$38.82)	926,346.90
Trinidad & Tobago Volleyball Federation (US\$317.57 at an exchange rate of RD\$38.82)	12,328.06
Lic. Cristóbal Marte Hoffiz FIVB Assigantion for the NORCECA President (US\$65,248.65 at an exchange rate of RD\$38.82) (303.00 dolares a una tasa de RD\$38.82)	2,532,952.59 11,748.02
Xavier Perales Perdiem of December 06th to December 31st, 2011 (US\$ 2,000.02 at an exchange rate of RD\$38.82)	77,640.77
Orange Dominicana Telecommunications Services	12,820.00
Ernst & Young 2011 External Audit (US\$11,000.00 at an exchange rate of RD\$38.82)	427,020.00
Connor Sport Court International Sport Court Freight (US\$5,400 at an exchange rate of RD\$38.82)	209,628.00
Compañía Dominicana de Teléfonos Telecommunications Services	21,367.36

Alarm Controls Seguridad, C, Por A. Monitoring Services	824.99
Cocrisa Inversores Power Supply Maintenance	15,350.00
DHL Dominicana Postage	4,566.12
Lic. Arateide Cáceres Payment of various expenditures	15,301.14
Arnaldo Sánchez Per Diem and Internal Transportation, Beach Volleyball Commision Meeting (US\$589.00 at an exchange rate of RD\$38.82)	22,864.98
Humberto Pagan Per Diem as Presidency Assistant (US\$1,000.00 at an exchange rate of RD\$38.82)	38,820.00
Ing. José Mckinney L. Building Repair and Remodeling	45,972.00
Nerys Yolanda Aristi Apartment Rental Payment for foreign Personnel	5,950.00
Prof. Justo Morales Per Diem and Visas Payment as Development Plan Instructor (US\$5,131.30 at an exchange rate of RD\$38.82 and RD\$33,854.92)	233,052.07
Saúl Castro Per Diem for his participation in the Guadalajara Panamerican Games (US\$700.00 at an exchange rate of RD\$38.82)	27,174.00
José Pérez Vento Per Diem for his participation in the Guadalajara Panamerican Games (US\$700.00 at an exchange rate of RD\$38.82)	27,174.00

Judith Sandino	
Per Diem for her participation in the Guadalajara Panamerican Games (US\$700.00 at an exchange rate of RD\$38.82)	27,174.00
Yanida Pascual	
Per Diem for her participation in the Guadalajara Panamerican Games (US\$700.00 at an exchange rate of RD\$38.82)	27,174.00
Prof. Nelson Ramírez	
Per Diem for his participation in the Guadalajara Panamerican Games (US\$700.00 at an exchange rate of RD\$38.82)	27,174.00
Judith Sandino	
(US\$1,500.00 at an exchange rate of RD\$38.82)	58,230.00
Todo Computo	
Documents Binding	738.00
Banco BDI	
Credit Card (US\$67,156.66 at an exchange rate of RD\$38.82)	2,607,018.08
Banco BDI	
Credit Card account in RD\$	90,633.53
American Express	
Credit card payment (US\$2,356.32 at an exchange rate of RD\$38.82)	91,472.34
Other Payable Account	
Accruals and withholdings payable (US\$13,445.00 at an exchange rate of RD\$38.82)	521,934.90
Vacations Provisions	182,967.77
Other	1,858.26
Total Payable Accounts	10,061,673.82

NOTE 6 Properties, Furniture and Equipment

NORCECA headquarters are located at the National Volleyball Pavilion Training Center of the Juan Pablo Duarte Olympic Center, in the city of Santo Domingo, Dominican Republic. Its office furniture and equipment are registered according to their acquisition cost. Maintenance and repairs that do not exceed their use are charged to current expenses. The depreciation is accumulated based upon the straight line method.

EQUIPMENT	REGISTERED VALUE	ACCUM. DEP.	RESIDUAL VALUE
Buildings	0.00	0.00	0.00
Office Furniture and Equipment	3,458,390.37	2,357,401.64	1,100,988.73
Transportation Equipment	0.00	0.00	0.00
Computers	916,821.61	465,335.90	451,485.71
Totals	4,375,211.98	2,822,737.54	1,552,474.44

NOTE 7 Incomes

The North, Central American and Caribbean Volleyball Confederation, NORCECA, is a non-profit, non-governmental institution affiliated to the Federation Internationale de Volleyball, FIVB. NORCECA's income comes from the Federation Internationale de Volleyball, FIVB annual contribution, competitions, events, activities, publicity, marketing rights, National Federation affiliation fees, as well as, registration fees from participating teams in different tournaments and championships, hosting fees from different tournaments and championships, souvenirs and promotional merchandise sales as follows:

7A) Federation Internationale de Volleyball FIVB

2011 Financial Allowance (CHF 700,000 at an exchange rate of RD\$41.16)

28,812,000.00

7B) Affiliation Fees

(US\$15,750.00 at an exchange rate of RD\$37.856667)

596,242.50

7C) Competitions, Tournaments, Events & Activites

c-1) 1st Stage of the V Beach Volleyball Circuit

held in Cayman Islands

Entry fees of Participating Teams	US\$	Rate	RDS\$
Federación Nicaragüense de Voleibol	200.00	37.90	7,580.00
Canada Volleyball Association	400.00	37.90	15,160.00
Federación Dominicana de Voleibol	200.00	37.90	7,580.00
Federación Hondureña de Voleibol	200.00	37.90	7,580.00
Federación Nacional de Voleibol de Guatemala	200.00	37.90	7,580.00
Jamaica Volleyball Association	200.00	37.90	7,580.00
St. Kitts Amateur Volleyball Association	200.00	37.90	7,580.00
Federación Mexicana de Voleibol	300.00	37.90	11,370.00
Federación Puertorriqueña de Voleibol	400.00	37.90	15,160.00
Trinidad & Tobago Volleyball Federation	200.00	37.90	7,580.00
Federación Salvadoreña de Voleibol	200.00	37.90	7,580.00
Federación Costarricense de Voleibol	200.00	37.90	7,580.00
Barbados Volleyball Federation	200.00	37.90	7,580.00
USA Volleyball	400.00	37.90	15,160.00
Virgin Island Volleyball Federation	100.00	37.90	3,790.00
Hosting fee	<u>1,000.00</u>	37.90	<u>37,900.00</u>
Total	4,600.00		174,340.00

c-2) 2nd Stage of the V Beach Volleyball Circuit

held in Guatemala

Entry fees of Participating Teams	US\$	Rate	RD\$
Federación Nicaragüense de Voleibol	200.00	37.90	7,580.00
Canada Volleyball Association	400.00	37.91	15,164.00
Federación Dominicana de Voleibol	200.00	37.91	7,582.00
Federación Hondureña de Voleibol	200.00	37.91	7,582.00
Federación Cubana de Voleibol	200.00	37.91	7,582.00
Federación Mexicana de Voleibol	300.00	37.91	11,373.00
Federación Puertorriqueña de Voleibol	300.00	37.91	11,373.00
Trinidad & Tobago Volleyball Federation	200.00	37.91	7,582.00
Federación Salvadoreña de Voleibol	200.00	37.91	7,582.00
Federación Costarricense de Voleibol	200.00	37.91	7,582.00
USA Volleyball	400.00	37.91	15,164.00
Cayman Island Volleyball Federation	100.00	37.91	3,791.00
St. Kitts Amateur Volleyball Association	100.00	37.91	3,791.00
Virgin Island Volleyball Federation	100.00	37.91	3,791.00
Hosting fee	<u>1,000.00</u>	37.91	<u>37,910.00</u>
Total	4,100.00		155,429.00

c-3)3rd Stage of the V Beach Volleyball Circuit

held in Boca Chica, Dominican Republic

Entry fees of Participating Teams	US\$	Rate	RD\$
Federación Nicaragüense de Voleibol	100.00	37.57	3,757.00
Canada Volleyball Association	400.00	37.57	15,028.00
Federación Hondureña de Voleibol	200.00	37.57	7,514.00

Federación Cubana de Voleibol	200.00	37.57	7,514.00
Federación Mexicana de Voleibol	300.00	37.57	11,271.00
Federación Puertorriqueña de Voleibol	300.00	37.57	11,271.00
Trinidad & Tobago Volleyball Federation	200.00	37.57	7,514.00
Jamaica Volleyball Association	100.00	37.57	3,757.00
Federación Costarricense de Voleibol	200.00	37.57	7,514.00
Federación Nacional de Voleibol de Guatemala	200.00	37.57	7,514.00
USA Volleyball	400.00	37.89	15,156.00
Cayman Island Volleyball Federation	200.00	37.57	7,514.00
St. Kitts Amateur Volleyball Association	100.00	37.89	3,789.00
Curacao Volleyball Federation	200.00	37.89	7,578.00
US Virgin Islands Federation	100.00	37.89	3,789.00
Federación Salvadoreña de Voleibol	200.00	37.89	7,578.00
Hosting fee	1,000.00	37.89	37,890.00
Total	<u>4,400.00</u>		<u>165,948.00</u>

c-4) 4th Stage of the V Beach Volleyball Circuit

held in Chiapas, Mexico

Entry fees of Participating Teams	US\$	Rate	RD\$
Federación Cubana de Voleibol	200.00	37.94	7,588.00
Federación Nicaragüense de Voleibol	200.00	37.94	7,588.00
Canada Volleyball Association	400.00	37.94	15,176.00

Federación Hondureña de Voleibol	100.00	37.94	3,794.00
Federación Puertorriqueña de Voleibol	200.00	37.94	7,588.00
Trinidad & Tobago Volleyball Federation	200.00	37.94	7,588.00
Cayman Islands Volleyball Federation	100.00	37.94	3,794.00
Federación Costarricense de Voleibol	200.00	37.94	7,588.00
Federación Nacional de Voleibol de Guatemala	200.00	37.94	7,588.00
USA Volleyball	300.00	37.94	11,382.00
Federación Dominicana de Voleibol	100.00	37.94	3,794.00
Hosting fee	1,000.00	37.97	37,973.05
Total	<u>3,200.00</u>		<u>121,441.05</u>

c-5) 5th Stage of the V Beach Volleyball Circuit

held in Varadero, Cuba

Entry fees of Participating Teams	US\$	Rate	RD\$
Federación Dominicana de Voleibol	100.00	38.17	3,817.00
Federación Nacional de Voleibol de Guatemala	200.00	38.17	7,634.00
Federación Costarricense de Voleibol	300.00	38.17	11,451.00
Federación Salvadoreña de Voleibol	200.00	38.17	7,634.00
Federación Nicaragüense de Voleibol	200.00	38.17	7,634.00
Federación Puertorriqueña de Voleibol	200.00	38.17	7,634.00
Jamaica Volleyball Association	200.00	38.17	7,634.00
Trinidad & Tobago Volleyball Federation	200.00	38.17	7,634.00
Aruba Volleyball Association	200.00	38.20	7,640.00
Federación Mexicana de Voleibol	200.00	38.17	7,633.32

Federación Cubana de Voleibol	200.00	38.17	7,634.23
Curacao Volleyball Federation	200.00	38.20	7,640.00
Hosting fee	1,000.00	38.17	38,170.00
Total	<u>3,400.00</u>		<u>129,789.55</u>

c-6) 6th Stage of the V Beach Volleyball Circuit

held in Colima, Mexico

Entry fees of Participating Teams	US\$	Rate	RD\$
Federación Puertorriqueña de Voleibol	200.00	38.21	7,642.00
Federación Nacional de Voleibol de Guatemala	200.00	38.21	7,642.00
Federación Costarricense de Voleibol	200.00	38.21	7,642.00
St. Kitts Amateur Volleyball Association	100.00	38.22	3,821.80
Federación Dominicana de Voleibol	100.00	38.22	3,821.80
Hosting fee	1,000.00	38.21	38,210.00
Total	<u>1,800.00</u>		<u>68,779.60</u>

c-7) 7th Stage of the V Beach Volleyball Circuit

held in Rosarito, Mexico

Entry fees of Participating Teams	US\$	Rate	RD\$
Federación Costarricense de Voleibol	200.00	38.22	7,644.00
Federación Nacional de Voleibol de Guatemala	200.00	38.22	7,644.00
Federación Puertorriqueña de Voleibol	200.00	38.20	7,640.00
Canada Volleyball Association	200.00	38.20	7,640.00
USA Volleyball	200.00	38.21	7,642.00
Trinidad & Tobago Volleyball Federation	200.00	38.212	7,642.40
Virgin Island Volleyball Federation	100.00	38.21	3,821.30

Federación Salvadoreña de Voleibol	100.00	38.21	3,821.30
Hosting fee	<u>1,000.00</u>	38.21	<u>38,213.00</u>
Total	2,400.00		91,708.00

c-8) 8th Stage of the V Beach Volleyball Circuit

held in Puerto Vallarta, Mexico

Entry fees of Participating Teams	US\$	Rate	RD\$
Canada Volleyball Association	200.00	38.24	7,648.00
Trinidad & Tobago Volleyball Federation	200.00	38.24	7,648.00
USA Volleyball	200.00	38.24	7,648.00
Federación Hondureña de Voleibol	100.00	38.24	3,824.00
British Virgin Island Amateur Volleyball Association	200.00	38.24	7,648.00
Federación Costarricense de Voleibol	200.00	38.24	7,648.00
Federación Nacional de Voleibol de Guatemala	200.00	38.24	7,648.00
Federación Puertorriqueña de Voleibol	300.00	38.24	11,472.00
Hosting fee	<u>1,000.00</u>	38.27	<u>38,270.00</u>
Total	2,600.00		99,454.00

c-9) NORCECA Women`s Continental Volleyball Championship

held in Caguas, Puerto Rico

Entry fees of Participating Teams	US\$	Rate	RD\$
Canada Volleyball Association	500.00	38.11	19,055.00
Federación Dominicana de Voleibol	500.00	38.11	19,055.00
USA Volleyball	500.00	38.13	19,065.00
Federación Mexicana de Voleibol	500.00	38.13	19,065.00

Federación Panameña de Voleibol	500.00	38.37	19,185.00
Federación Costarricense de Voleibol	500.00	38.37	19,185.00
Trinidad & Tobago Volleyball Federation	500.00	38.37	19,185.00
Federación Cubana de Voleibol	500.00	38.37	19,185.00
Hosting fee	30,000.00	38.37	1,151,100.00
Marketing	15,000.00	38.37	575,550.00
Total	49,000.00		1,879,630.00

c-10) NORCECA Men`s Continental Volleyball Championship

held in Mayaguez, Puerto Rico

Entry fees of Participating Teams	US\$	Rate	RD\$
Canada Volleyball Association	500.00	38.20	19,100.00
Federación Costarricense de Voleibol	500.00	38.20	19,100.00
Federación Cubana de Voleibol	500.00	38.20	19,100.00
St. Lucia Volleyball Association	500.00	38.11	19,055.00
Federación Mexicana de Voleibol	500.00	38.11	19,055.00
Trinidad & Tobago Volleyball Federation	500.00	38.11	19,055.00
USA Volleyball	500.00	38.11	19,055.00
Hosting fee	30,000.00	38.20	1,146,000.00
Marketing	15,000.00	38.17	572,550.00
Total	48,500.00		1,852,070.00

c-11) X Women`s Pan American Cup

held in Chihuahua, Mexico

Entry fees of Participating Teams	US\$	Rate	RD\$
Federación Argentina de Voleibol	500.00	38.12	19,060.00
Federación Brasileña de Voleibol	500.00	38.12	19,060.00

Canada Volleyball Association	500.00	38.15	19,072.95
Federación Chilena de Voleibol	500.00	38.15	19,072.95
Federación Costarricense de Voleibol	500.00	38.12	19,060.00
Federación Cubana de Voleibol	500.00	38.12	19,060.00
Federación Dominicana de Voleibol	500.00	38.11	19,055.00
Federación Peruana de Voleibol	500.00	38.11	19,055.00
Federación Puertorriqueña de Voleibol	500.00	38.11	19,055.00
Trinidad & Tobago Volleyball Federation	500.00	38.11	19,055.00
USA Volleyball	500.00	38.11	19,055.00
Hosting fee	30,000.00	38.11	1,143,310.98
Frecuencia Latina	20,000.00	37.93	758,600.00
Marketing	5,000.00	38.11	190,550.00
Uniforms Publicity	3,000.00	38.11	114,330.02
Uniforms Publicity	3,000.00	38.11	114,330.00
Total	66,500.00		2,530,781.90

c-12) VI Mens`s Pan American Cup

held in Quebec, Canada

Entry fees of Participating Teams	US\$	Rate	RD\$
Federación Argentina de Voleibol	500.00	37.92	18,960.00
Federación Dominicana de Voleibol	500.00	37.92	18,960.00
USA Volleyball	500.00	37.93	18,965.00
Federación Brasileña de Voleibol	500.00	37.93	18,965.00
Federación Venezolana de Voleibol	500.00	37.93	18,965.00
Federación Mexicana de Voleibol	500.00	37.93	18,965.00
Federación Puertorriqueña de Voleibol	500.00	38.11	19,055.00

Federación Panameña de Voleibol	500.00	38.11	19,055.00
Bahamas Volleyball Association	500.00	38.11	19,053.00
Hosting fee	30,000.00	38.10	1,143,000.00
Marketing	5,000.00	38.11	190,550.00
Total	39,500.00		1,504,493.00

**c-13) U-18 Girls Youth Pan American Cup
held in Tijuana, Mexico**

Entry fees of Participating Teams	US\$	Rate	RD\$
Federación Argentina de Voleibol	250.00	37.25	9,312.45
Federación Chilena de Voleibol	250.00	37.25	9,312.45
Federación Costarricense de Voleibol	250.00	38.11	9,527.50
Federación Dominicana de Voleibol	250.00	38.11	9,527.50
Federación Salvadoreña de Voleibol	Exonerada		
Federación Peruana de Voleibol	250.00	38.11	9,527.50
Federación Puertorriqueña de Voleibol	250.00	38.11	9,527.50
Hosting fee	5,000.00	38.11	190,550.00
Total	6,500.00		247,284.90

**c-14) U-19 Boys Youth Pan American Cup
held in Mexicali, Mexico**

Entry fees of Participating Teams	US\$	Rate	RD\$
Federación Brasileña de Voleibol	250.00	38.12	9,530.00
Federación Costarricense de Voleibol	250.00	38.12	9,530.00
Trinidad & Tobago Volleyball Federation	250.00	38.11	9,527.50

Federación Puertorriqueña de Voleibol	250.00	38.11	9,527.50
USA Volleyball	250.00	37.80	9,450.00
Hosting fee	5,000.00	38.12	190,600.00
	<u>6,250.00</u>		<u>238,165.00</u>

**c-15 U-20 Womens Junior Pan American Cup
held in Lima, Peru**

Entry fees of Participating Teams	US\$	Rate	RD\$
Federación Costarricense de Voleibol	375.00	38.11	14,291.25
Federación Cubana de Voleibol	375.00	38.11	14,291.25
Federación Dominicana de Voleibol	375.00	38.11	14,291.25
Federación Salvadoreña de Voleibol	Exonerada		
Federación Mexicana de Voleibol	375.00	38.11	14,291.25
Federación Venezuela de Voleibol	375.00	38.11	14,291.25
Hosting fee	5,000.00	38.11	190,550.00
Transmission Rights	7,500.00	37.93	284,475.00
Marketing	5,000.00	38.11	190,550.00
Publicity	3,000.00	38.11	114,330.00
Total	<u>22,375.00</u>		<u>851,361.25</u>

**c-16 U-21 Mens Junior Pan American Cup
held in Panama city, Panama**

Entry fees of Participating Teams	US\$	Rate	RD\$
Canada Volleyball Association	750.00	38.11	28,582.50
Federación Chilena de Voleibol	750.00	38.11	28,582.50
Federación Dominicana de Voleibol	750.00	38.11	28,582.50
Federación Hondureña de Voleibol	750.00	38.11	28,582.50
Federación Mexicana de Voleibol	750.00	38.11	28,582.50

Federación Puertorriqueña de Voleibol	750.00	38.11	28,582.50
Federación Venezolana de Voleibol	750.00	38.15	28,612.50
Hosting fee-Exonerated	0.00	0.00	0.00
Total	<u>5,250.00</u>		<u>200,107.50</u>

c-17) 2011 Pan American Games

held in Guadalajara, Mexico

Comercializadora Laser Atlético S.A

(US\$12,000.00 at an exchange rate of RD\$38.23)

Mexico teams Uniforms Homologation 458,760.00

Total from Competitions, Tournaments, Events and Activities **10,769,542.75**

7D) Publicity and Marketing Rights

-Molten Corporation

2011 Molten Volleyball Equipment

(US\$ 220,000.00 at an exchange rate of RD\$38.064567)

8,374,204.95

Sport Court

Assistance of 7 Sport Court (US\$141,730.08 at

an exchange rate of RD\$38.21)

5,415,130.08

Total Income of Publicity and Marketing Rights **13,789,335.03**

7E) Previous Year's Income

2010 Development Plan

(US\$750,000.00 at an exchange rate of RD\$38.58)

28,935,000.00

b) Lodging and Meals for the members participating in the FIVB Executive Committee and Board Administration Meeting in Punta Cana (US\$120,997.00 at an exchange rate of RD\$37.73)

4,565,216.81

c) 2011 Bad Debts

126,533.00

d) Void Checks

7,980.00

e) Others

8,270.84

Total **33,643,000.65**

7F) Interests

Banco BDI Bank Interests			29,752.95
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7G) FIVB Financial Assistance

a) 2nd Phase of the Beach Volleyball Continental Cup (US\$159,308.45 at an exchange rate of RD\$38.20)	6,085,582.79		
b) Sport Equipments MIKASA Beach Volleyball (US\$23,040.00 at an exchange rate of RD\$38.41)	<u>884,966.40</u>	6,970,549.19	
Sport Management Seminar (US\$60,000.00 at an exchange rate of RD\$38.39)		2,303,400.00	
d) 2011 Development Plan (US\$750,000.00 at an exchange rate of RD\$38.61)		28,961,250.00	
e) High Performance Instructors (US\$30,000.00 at an exchange rate RD\$38.53)		<u>1,155,900.00</u>	
Total			39,391,099.19

7H) Athletes International Transfer Certificates Incomes

a) Athletes International Transfer Certificates (ITC) Puerto Rico Womens Volleyball League (50% of CHF 93,000.00 equivalent to CHF 46,500.00 at an exchange rate of US\$1.07846 equivalent to US\$50,148.42 at an exchange rate of RD\$38.185210)	1,914,927.94		
b) Athletes International Transfer Certificates (ITC) (40% of CHF17,000.00 equivalent to CHF 6,800.00 at an exchange rate of US\$1.13669 equivalent of US\$7,730.98 at an exchange rate of RD\$38.282182)	<u>295,958.78</u>		
Total			2,210,886.72

7I) Other Incomes

a) US Volleyball, Financial Assistance for the Coaches International Course, FIVB Regional Development Centre (US\$23,900.00 at an exchange rate of RD\$37.89)	908,981.10	
b) Exchange Rate Difference	2,708,000.84	
C) Sport Equipments	320,492.07	
d) Others	<u>282,298.35</u>	
Total Other Incomes		<u>4,219,772.36</u>
Incomes Net		<u><u>133,461,632.15</u></u>

NOTE 8

Prepaid Expenses

2012 FIVB Congress Inspection Visit	144,354.44	
b) Telephone Exchange	37,288.35	
c) Berlinger Special AG Kits for the anti doping test (US\$5,971.76 at an exchange rate of RD\$38.82)	231,823.72	
d) NORCECA 2012 Commissions Meeting Air Tickets (US\$1,145.18 at an exchange rate of RD\$38.82)	44,455.89	
e) FIVB 2012 Press Meeting Roosevelt Comarazamy Per Diem payment (US\$500.00 at an exchange rate of RD\$38.67)	<u>19,335.00</u>	477,257.40

NOTE 9

9(a)

INVENTORY AT DECEMBER 31ST, 2011						
CODE	DETAILS	ACQUISITION COST IN US\$	VALUE IN US\$	TOTAL US\$	EXCHANGE RATE	VALUE IN RDS
001-02	VOLLEYBALL MOLTEN IV5XC 2009	39	30.00	1,170.00	36.16	42,307.20
001-04	VOLLEYBALL MOLTEN LIGHT TOUCH MS-240-GB 2011	449	8.50	3,816.50	38.02	145,103.33
001-04	VOLLEYBALL MOLTEN LIGHT TOUCH MS-240-GB 2011	350	10.83	3,789.00	37.90	143,603.10
001-06	VOLLEYBALL MOLTEN V5M4000 2011	425	27.00	11,475.00	38.11	437,312.25
001-05	VOLLEYBALL MOLTEN V5M5000 2011	1377	32.54	44,807.58	38.57	1,728,228.36
002-04	BEACH VOLLEYBALL MOLTEN BV5000 2011	178	30.00	5,340.00	38.11	203,507.40
002-04	BEACH VOLLEYBALL MOLTEN BV5000 2011	540	19.81	10,697.40	38.57	412,598.72
003-04	BALL CARTS MOLTEN BK20HB 2011	18	200.00	3,600.00	37.91	136,476.00
003-04	BALL CARTS MOLTEN BK20HB 2011	100	200.00	20,000.00	37.88	757,600.00
004-04	YELLOW LINESMAN FLAGS MOLTEN VLF40ALY 2011	29	45.00	1,305.00	37.88	49,433.40
004-04	YELLOW LINESMAN FLAGS MOLTEN VLF40ALY 2011	50	21.49	1,074.54	38.57	41,445.01
005-04	RED LINESMAN FLAGS MOLTEN VLF40ALR 2011	28	45.00	1,260.00	37.88	47,728.80
005-04	RED LINESMAN FLAGS MOLTEN VLF40ALR 2011	50	21.49	1,074.54	38.57	41,445.01
006-04	PRESSURE GAUGES MOLTEN PGP 2011	37	72.50	2,682.50	37.88	101,613.10
007-01	COACHING PORTFOLIO MOLTEN MSBV 2011	104	45.00	4,680.00	37.88	177,278.40
008-04	SCOREBOARD MOLTEN CT 15 2011	93	47.50	4,417.50	37.88	167,334.90
009-04	AIR PUMP MOLTEN HPGDXSL 2011	64	15.00	960.00	37.88	36,364.80
010-03	VOLLEYBALL NET SENOH HM50 2010	6	300.00	1,800.00	37.35	67,230.00
010-04	VOLLEYBALL NET NORVO	70	122.13	8,548.87	38.11	325,797.31
010-05	BEACH VOLLEYBALL NET NORVO	82	122.13	10,014.39	38.11	381,648.28
011-03	VOLLEYBALL ANTENNA SENOH NA3 2010	11	108.00	1,188.00	37.35	44,371.80
011-04	VOLLEYBALL ANTENNA ASICS 2011	2	101.00	202.00	37.88	7,651.76
011-05	VOLLEYBALL ANTENNA ASICS 2011	133	92.33	12,280.04	38.57	473,641.26
013	MARKING TAPE MOLTEN PT5W	241	9.49	2,287.25	38.57	88,219.33
	TOTAL					6,057,939.51

9 (B)

MIKASA INVENTORY AT DECEMBER 31ST, 2011						
CODE	DETAILS	ACQUISITION COST IN US\$	VALUE IN US\$	TOTAL US\$	EXCHANGE RATE	VALUE IN RDS
001-1	VOLLEYBALL MIKASA VLS300	277	48.00	13,296.00	37.15	493,946.40
001-2	VOLLEYBALL MIKASA MV200	449	39.95	17,935.66	37.91	679,940.92
001-1	VOLLEYBALL MIKASA VLS300	480	48.00	23,040.00	38.41	884,966.40
002-01	NETS SIDE BANDS MIKASA	31	330.00	10,230.00	37.15	380,044.50
003-001	ANTENNAS MIKASA	35	108.00	3,780.00	37.15	140,427.00
003-001	ANTENNAS MIKASA	7	108.00	756.00	37.15	28,085.40
004-001	BEACH VOLLEYBALL GAMES LINES MIKASA	30	85.000	2,550.00	37.15	94,732.50
	TOTAL					2,702,143.12

9 (c)

BEACH VOLLEYBALL GAMES LINES INVENTORY AT DECEMBER 31ST, 2011						
CODE	DETAILS	ACQUISITION COST IN US\$	VALUE IN US\$	TOTAL US\$	EXCHANGE RATE	VALUE IN RDS
001-01	BEACH VOLLEYBALL GAMES LINES AJDR	150	53.76	8,065.10	38.82	313,087.50
	TOTAL					313,087.50

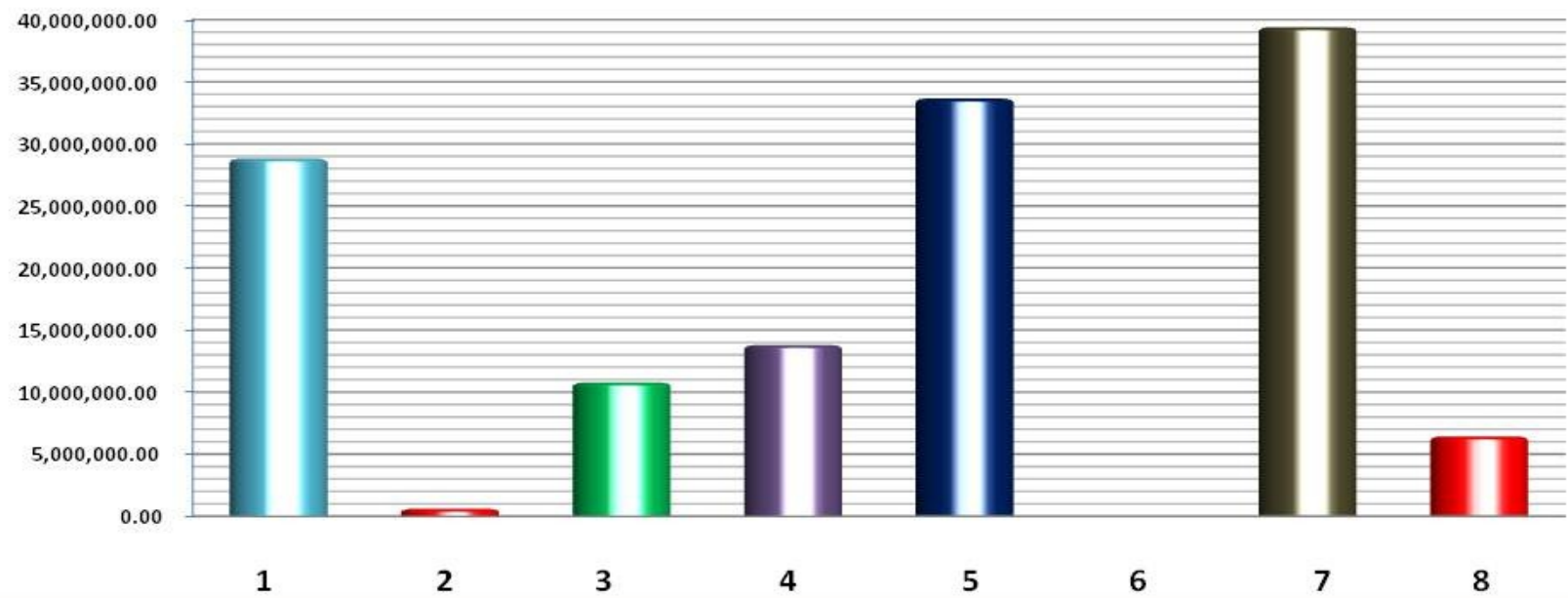
9 (D)

ANTI DOPING KITS INVENTORY AT DECEMBER 31ST, 2011						
CODE	DETAILS	ACQUISITION COST IN US\$	VALUE IN US\$	TOTAL US\$	EXCHANGE RATE	VALUE IN RDS
001-01	BERLINGER ANTI DOPING KITS	53	20.84	1,104.52	37.9111	41,873.75
	TOTAL					41,873.75

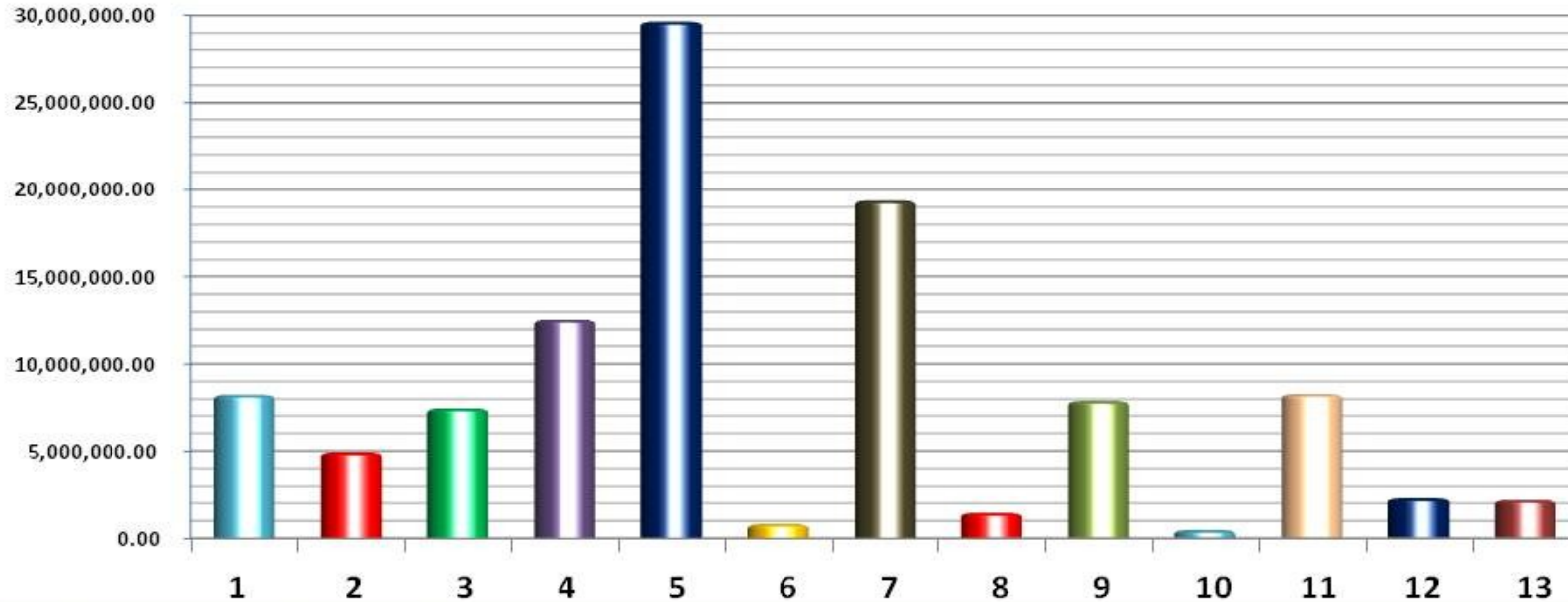
*CHARTS OF INCOME
AND EXPENSES 2011*



2011 INCOME



- | | |
|---|--|
| <p>1. FIVB ANUAL CONTRIBUTION</p> <p>2. NATIONAL FEDERATION AFFILIATION FEES</p> <p>3. CHAMPIONSHIPS, TOURNAMENTS, EVENTS & ACTIVITIES</p> | <p>5. PREVIOUS YEARS INCOMES</p> <p>6. BANK INTERESTS</p> <p>7. FIVB CONTINENTAL BEACH VOLLEYBALL CUP ALLOWANCE</p> |
|---|--|



1. PROFESSIONAL HONORARIUM, CHRISTMAS BONUS, VACATIONS AND MEDICAL INSURANCE
2. OFFICE SUPPLY, POSTAGE, BUILDING REPAIR, MAINTENANCE
3. CONGRESS, MEETINGS & ASSEMBLIES
4. CHAMPIONSHIPS, TOURNAMENTS, EVENTS & ACTIVITIES
5. ECONOMICAL ALLOWANCE FEDERATIONS (CAZOVA / AFECAVOL / ECVA)
6. TELECOMMUNICATIONS
7. NATIONAL FEDERATION SPORT EQUIPMENT DISTRIBUTION

8. DEPRECIATION AND BANK CHARGES
9. ACCOMODATION, FOOD, PER DIEM, TRAVELING, EXPENSES AND TRANSPORTATION
10. EXTERNAL AUDIT SERVICES
11. REGIONAL DEVELOPMENT CENTRE
12. 4TH BEACH VOLLEYBALL CIRCUIT
13. OTHER EXPENSES

INCOME AND EXPENSES
EXECUTED BUDGET
2011

**NORCECA VOLLEYBALL CONFEDERATION
FINANCIAL INCOME BUDGET 2011**

RDS

	BUDGET 2011	ACTUAL BUDGET 2011	DIFFERENCE	DIFFERENCE %
REGISTRATION FEES				
WOMEN'S PANAMERICAN CUP	193,135.00	209,660.90	16,525.90	8.56
MEN'S PANAMERICAN CUP	155,101.85	170,943.00	15,841.15	10.21
NORCECA WOMEN'S CONTINENTAL CHAMPIONSHIP	141,666.71	152,980.00	11,313.29	7.99
NORCECA MEN'S CONTINENTAL CHAMPIONSHIP	141,666.71	133,520.00	(8,146.71)	(5.75)
NORCECA WOMEN'S YOUTH CONTINENTAL CHAMPIONSHIP	0.00	0.00	0.00	0.00
NORCECA MEN'S YOUTH CONTINENTAL CHAMPIONSHIP	0.00	0.00	0.00	0.00
NORCECA WOMEN'S JUNIOR CONTINENTAL CHAMPIONSHIP	0.00	0.00	0.00	0.00
NORCECA MEN'S JUNIOR CONTINENTAL CHAMPIONSHIP	0.00	0.00	0.00	0.00
NORCECA BEACH VOLLEYBALL CONTINENTAL CHAMPIONSHIP	746,376.36	702,353.20	(44,023.16)	(5.90)
NORCECA MEN'S FIVB 2014 WORLD CHAMPIONSHIPS QUALIFICATION TOURNAMENTS	0.00	0.00	0.00	0.00
NORCECA WOMEN'S FIVB 2014 WORLD CHAMPIONSHIPS QUALIFICATION TOURNAMENTS	111,653.63	0.00	(111,653.63)	(100.00)
NORCECA MEN'S OLYMPIC QUALIFICATION TOURNAMENT	0.00	0.00	0.00	0.00
NORCECA WOMEN'S OLYMPIC QUALIFICATION TOURNAMENT	0.00	0.00	0.00	0.00
FINAL FOUR	59,965.48	0.00	(59,965.48)	(100.00)
NORCECA WOMEN'S YOUTH PANAMERICAN CUP	0.00	56,734.90	56,734.90	100.00
NORCECA MEN'S YOUTH PANAMERICAN CUP	0.00	47,565.00	47,565.00	100.00
NORCECA WOMEN'S JUNIOR PANAMERICAN CUP	0.00	71,456.25	71,456.25	100.00
NORCECA MEN'S JUNIOR PANAMERICAN CUP	0.00	200,107.50	200,107.50	100.00
TOTAL	1,549,565.74	1,745,320.75	195,755.02	12.63
AFFILIATION FEES				
TOTAL	578,025.00	596,242.50	18,217.50	3.15
HOSTING FEES				
WOMEN'S PANAMERICAN CUP	988,145.00	1,143,310.93	155,165.93	15.70
MEN'S PANAMERICAN CUP	965,675.00	1,143,000.00	177,325.00	18.36
NORCECA WOMEN'S CONTINENTAL CHAMPIONSHIP	404,762.02	1,151,100.00	746,337.98	184.39
NORCECA MEN'S CONTINENTAL CHAMPIONSHIP	404,762.02	1,146,000.00	741,237.98	183.13
NORCECA WOMEN'S YOUTH CONTINENTAL CHAMPIONSHIP	0.00	0.00	0.00	0.00
NORCECA MEN'S YOUTH CONTINENTAL CHAMPIONSHIP	0.00	0.00	0.00	0.00
NORCECA WOMEN'S JUNIOR CONTINENTAL CHAMPIONSHIP	0.00	0.00	0.00	0.00
NORCECA MEN'S JUNIOR CONTINENTAL CHAMPIONSHIP	0.00	0.00	0.00	0.00
NORCECA BEACH VOLLEYBALL CONTINENTAL CHAMPIONSHIP	0.00	304,536.05	304,536.05	100.00
NORCECA MEN'S FIVB 2014 WORLD CHAMPIONSHIPS QUALIFICATION TOURNAMENTS	0.00	0.00	0.00	0.00
NORCECA WOMEN'S FIVB 2014 WORLD CHAMPIONSHIPS QUALIFICATION TOURNAMENTS	401,678.00	0.00	(401,678.00)	(100.00)
NORCECA MEN'S OLYMPIC QUALIFICATION TOURNAMENT	0.00	0.00	0.00	0.00
NORCECA WOMEN'S OLYMPIC QUALIFICATION TOURNAMENT	0.00	0.00	0.00	0.00
FINAL FOUR	798,434.00		(798,434.00)	(100.00)
NORCECA WOMEN'S YOUTH PANAMERICAN CUP	0.00	190,550.00	190,550.00	100.00
NORCECA MEN'S YOUTH PANAMERICAN CUP	0.00	190,600.00	190,600.00	100.00
NORCECA WOMEN'S JUNIOR PANAMERICAN CUP	0.00	190,550.00	190,550.00	100.00
NORCECA MEN'S JUNIOR PANAMERICAN CUP	0.00	0.00	0.00	0.00
TOTAL	3,963,456.04	5,459,646.98	1,496,190.94	37.75

	BUDGET	ACTUAL BUDGET	DIFFERENCE	DIFFERENCE %
	2011	2011		
FEDERATION INTERNATIONALE DE VOLLEYBALL (FIVB)				
FINANCIAL ALLOWANCE	21,070,440.00	28,812,000.00	7,741,560.00	36.74
DEVELOPMENT PLAN	0.00	28,961,250.00	28,961,250.00	100.00
FIVB BEACH VOLLEYBALL CONTINENTAL CUP	10,626,323.43	6,970,549.19	(3,655,774.24)	(34.40)
OTHER ALLOWANCE	0.00	3,459,300.00	3,459,300.00	100.00
TOTAL	31,696,763.43	68,203,099.19	36,506,335.76	115.17
PUBLICITY AND MARKETING				
WOMEN'S PANAMERICAN CUP	774,032.91	1,177,810.02	403,777.11	52.17
MEN'S PANAMERICAN CUP	772,540.00	190,550.00	(581,990.00)	(75.33)
NORCECA WOMEN'S CONTINENTAL CHAMPIONSHIP	445,238.22	575,550.00	130,311.78	29.27
NORCECA MEN'S CONTINENTAL CHAMPIONSHIP	445,238.22	572,550.00	127,311.78	28.59
NORCECA WOMEN'S YOUTH CONTINENTAL CHAMPIONSHIP	0.00	0.00	0.00	0.00
NORCECA MEN'S YOUTH CONTINENTAL CHAMPIONSHIP	0.00	0.00	0.00	0.00
NORCECA WOMEN'S JUNIOR CONTINENTAL CHAMPIONSHIP	0.00	0.00	0.00	0.00
NORCECA MEN'S JUNIOR CONTINENTAL CHAMPIONSHIP	0.00	0.00	0.00	0.00
NORCECA BEACH VOLLEYBALL CONTINENTAL CHAMPIONSHIP	139,314.00	0.00	(139,314.00)	(100.00)
NORCECA MEN'S FIVB 2014 WORLD CHAMPIONSHIPS QUALIFICATION TOURNAMENTS	0.00	0.00	0.00	0.00
NORCECA WOMEN'S FIVB 2014 WORLD CHAMPIONSHIPS QUALIFICATION TOURNAMENTS	0.00	0.00	0.00	0.00
NORCECA MEN'S OLYMPIC QUALIFICATION TOURNAMENT	0.00	0.00	0.00	0.00
NORCECA WOMEN'S OLYMPIC QUALIFICATION TOURNAMENT	0.00	0.00	0.00	0.00
FINAL FOUR	796,543.86	0.00	(796,543.86)	(100.00)
NORCECA WOMEN'S YOUTH PANAMERICAN CUP	0.00	0.00	0.00	0.00
NORCECA MEN'S YOUTH PANAMERICAN CUP	0.00	0.00	0.00	0.00
NORCECA WOMEN'S JUNIOR PANAMERICAN CUP	0.00	589,355.00	589,355.00	100.00
NORCECA MEN'S JUNIOR PANAMERICAN CUP	0.00	0.00	0.00	0.00
2011 PANAMERICAN GAMES	0.00	458,760.00	458,760.00	100.00
TOTAL	3,372,907.20	3,564,575.02	191,667.82	5.68
CONTRIBUTION				
SPORT EQUIPMENTS	6,682,871.25	13,789,335.03	7,106,463.78	106.34
TOTAL	6,682,871.25	13,789,335.03	7,106,463.78	106.34
BANK INTERESTS	135,184.48	29,752.95	(105,431.53)	(77.99)
TOTAL	135,184.48	29,752.95	(105,431.53)	(77.99)
ATHLETES INTERNATIONAL TRANSFER CERTIFICATES INCOMES (ITC)	0.00	2,210,886.72	2,210,886.72	100.00
PREVIOUS YEARS INCOMES	0.00	33,643,000.65	33,643,000.65	100.00
OTHER INCOMES	3,143,361.31	3,899,280.29	755,918.98	24.05
TOTAL	3,143,361.31	39,753,167.66	36,609,806.35	1,164.67
TOTAL	51,122,134.45	133,141,140.08	82,019,005.63	160.44

NORCECA VOLLEYBALL CONFEDERATION
EXPENDITURE BUDGET 2011
RDS

		BUDGET	EXPENSED	DIFFERENCE INCREASE AND/OR DECREASE	DIFFERENCE %
	OPERATING EXPENSES	2011	2011		
1-	SALARIES	4,493,144.00	5,345,373.54	852,229.54	18.97
2-	CHRISTMAS BONUS	368,639.54	493,293.93	124,654.39	33.81
3-	OFFICE SUPPLIES	240,827.97	577,582.12	336,754.15	139.83
4-	TELEPHONE SERVICES	694,102.69	810,954.98	116,852.29	16.84
5-	POSTAGE	86,545.01	150,502.71	63,957.70	73.90
6-	TRANSPORTATION	348,256.76	443,871.58	95,614.82	27.46
7-	LODGING AND MEALS	1,724,760.85	1,742,562.35	17,801.50	1.03
8-	SPORT EQUIPMENT & PUBLICITY EXPENSES	8,352,959.74	17,363,631.68	9,010,671.94	107.87
9-	NORCECA ANNUAL COMMISSION MEETINGS	785,865.73	1,617,561.80	831,696.07	105.83
10-	FINANCIAL ASSISTANCE FOR FEDERATIONS IN THE QUALIFICATION CHAMPIONSHIPS & TOURNAMENTS (ECVA, CAZOVA, AFECAVOL)	10,373,269.94	29,648,322.75	19,275,052.81	185.81
11-	EVENTS & ACTIVITIES	9,282,060.92	14,742,575.94	5,460,515.02	58.83
12-	EXECUTIVE COMMITTEE & BOARD OF ADMINISTRATION MEETINGS FIVB, ASSEMBLIES	1,937,590.34	2,039,243.09	101,652.75	5.25
13-	BUILDING REPAIRS AND REMODELING	12,936.34	3,557,196.86	3,544,260.52	27,397.71
14-	OFFICE EQUIPMENT MAINTENANCE	70,560.72	33,354.70	(37,206.02)	(52.73)
15-	OFFICE EQUIPMENT REPAIRS	35,146.83	44,032.52	8,885.69	25.28
16-	VACATIONS	145,121.00	315,566.00	170,445.00	117.45
17-	EQUIPMENT & FURNITURE DEPRECIATION	293,283.04	432,481.70	139,198.66	47.46
18-	PROFESSIONAL FEES	46,612.82	59,625.00	13,012.18	27.92
19-	SEVERANCES	947,463.56	320,829.74	(626,633.82)	(66.14)
20-	CUSTOMS EXPENSES	243,007.92	1,307,323.24	1,064,315.32	437.98
21-	MAGAZINE & NEWSPAPER SUBSCRIPTIONS	14,685.75	13,725.00	(960.75)	(6.54)
22-	CLEANING MATERIALS	3,003.96	8,192.84	5,188.88	172.73
23-	ENTERTAINMENT & TRAINING ALLOWANCE	235,498.26	545,350.72	309,852.46	131.57
24-	NORCECA MAGAZINE	0.00	789,498.28	789,498.28	100.00
25-	PERSONNEL WORK CONTRACTS	0.00	71,920.00	71,920.00	100.00
26-	EXTERNAL AUDITOR SERVICES	455,904.53	470,274.85	14,370.32	3.15
27-	REPRESENTATION & PUBLIC RELATION EXPENSES	1,643,352.38	259,377.57	(1,383,974.81)	(84.22)
28-	SOCIAL SECURITY	698,237.67	763,294.20	65,056.53	9.32
29-	OVERTIME	150,269.15	392,510.35	242,241.20	161.20
30-	PER DIEMS	1,535,628.49	4,716,793.04	3,181,164.55	207.16

		BUDGET	EXPENSED	<i>DIFFERENCE INCREASE AND/OR DECREASE</i>	DIFFERENCE %
	OPERATING EXPENSES	2011	2011		
31-	AIR TICKETS	286,557.09	789,514.24	502,957.15	175.52
32-	BANNERS	98,579.10	112,430.00	13,850.90	14.05
33-	FURNITURE & EQUIPMENT INSURANCE	22,145.36	20,696.45	(1,448.91)	(6.54)
34-	BANK CHARGES	357,115.07	675,845.44	318,730.37	89.25
35-	OTHER EXPENSES	254,694.38	76,298.25	(178,396.13)	(70.04)
36-	BUILDING MAINTENANCE	1,904.12	60,330.36	58,426.24	3,068.41
37-	RECOGNITION PLAQUES AND TROPHIES	2,675.00	31,449.00	28,774.00	1,075.66
38-	SOUVENIRS	6,917.02	125,751.96	118,834.94	1,718.01
39-	VISAS, PASSPORTS AND LEGAL DOCUMENTS	10,629.38	48,245.80	37,616.42	353.89
40-	VIDEOS, POSTERS & PHOTOGRAPHS	9,341.10	0.00	(9,341.10)	(100.00)
41-	POWER SUPPLY MAINTENANCE	38,520.00	36,000.00	(2,520.00)	(6.54)
42-	MONITORING SERVICES	2,494.81	14,814.59	12,319.78	493.82
43-	FIVB DEVELOPMENT CENTRE	4,094,588.98	3,627,060.82	(467,528.16)	(11.42)
44-	NATIONAL FEDERATIONS SPORT ADMINISTRATION SEMINARS	125,902.37	3,639,453.26	3,513,550.89	2,790.69
45-	INSTRUCTORS PER DIEMS AND AIR TICKETS	467,582.78	723,726.52	256,143.74	54.78
46-	PUBLICITY AND MARKETING CONTRACT		376,100.00	376,100.00	100.00
47-	CHRISTMAS CARDS		63,769.40	63,769.40	100.00
48-	LEGAL EXPENSES		773,000.00	773,000.00	100.00
49-	APARTMENT RENTAL FOR FOREIGN PERSONNEL		147,050.00	147,050.00	100.00
50-	LOST ON FIXED ASSETS		8,707.03	8,707.03	100.00
51-	ANTI DOPING CONTROL TESTS		283,310.73	283,310.73	100.00
52-	REFEREEING EXPENSES		307,068.49	307,068.49	100.00
53-	NORCECA CONGRESS		3,420,363.33	3,420,363.33	100.00
54-	DATA VOLLEY AND DATA VIDEO		242,880.00	242,880.00	100.00
55-	UPV CONGRESS		388,295.07	388,295.07	100.00
56-	PREVIOUS YEAR'S EXPENDITURE		155,708.50	155,708.50	100.00
	TOTAL EXPENSES RDS	50,998,382.47	105,224,692.32	54,226,309.85	106.33

INCOME AND EXPENSES
BUDGET
2012 - 2014

NORCECA VOLLEYBALL CONFEDERATION
FINANCIAL INCOME BUDGET 2012-2014

RDS

	ACTUAL BUDGET	BUDGET	BUDGET	BUDGET
	2011	2012	2013	2014
REGISTRATION FEES				
WOMEN'S PANAMERICAN CUP	209,660.90	226,433.77	244,548.47	264,112.35
MEN'S PANAMERICAN CUP	170,943.00	184,618.44	199,387.92	215,338.95
NORCECA WOMEN'S CONTINENTAL CHAMPIONSHIP	152,980.00	0.00	178,485.87	0.00
NORCECA MEN'S CONTINENTAL CHAMPIONSHIP	133,520.00	0.00	155,737.73	0.00
NORCECA WOMEN'S YOUTH CONTINENTAL CHAMPIONSHIP	0.00	60,613.56	0.00	70,699.58
NORCECA MEN'S YOUTH CONTINENTAL CHAMPIONSHIP	0.00	80,818.08	0.00	94,266.21
NORCECA WOMEN'S JUNIOR CONTINENTAL CHAMPIONSHIP	0.00	139,569.78	0.00	162,797.19
NORCECA MEN'S JUNIOR CONTINENTAL CHAMPIONSHIP	0.00	156,151.28	0.00	182,134.85
NORCECA BEACH VOLLEYBALL CONTINENTAL CHAMPIONSHIP	702,353.20	1,229,118.10	1,327,447.55	1,433,643.35
NORCECA MEN'S FIVB 2014 WORLD CHAMPIONSHIPS QUALIFICATION TOURNAMENTS	0.00	156,756.28	0.00	0.00
NORCECA WOMEN'S FIVB 2014 WORLD CHAMPIONSHIPS QUALIFICATION TOURNAMENTS	0.00	0.00	0.00	0.00
NORCECA MEN'S OLYMPIC QUALIFICATION TOURNAMENT	0.00	281,833.02	304,379.66	328,730.03
NORCECA WOMEN'S OLYMPIC QUALIFICATION TOURNAMENT	0.00	281,833.00	304,379.64	328,730.01
FINAL FOUR	0.00	64,163.06	69,296.10	74,839.79
NORCECA WOMEN'S YOUTH PANAMERICAN CUP	56,734.90	0.00	66,175.59	0.00
NORCECA MEN'S YOUTH PANAMERICAN CUP	47,565.00	0.00	55,479.82	0.00
NORCECA WOMEN'S JUNIOR PANAMERICAN CUP	71,456.25	0.00	83,346.57	0.00
NORCECA MEN'S JUNIOR PANAMERICAN CUP	200,107.50	0.00	233,404.80	0.00
TOTAL	1,745,320.75	2,861,908.37	2,783,662.95	3,155,292.32
AFFILIATION FEES	596,242.50	643,941.90	695,457.25	751,093.83
TOTAL	596,242.50	643,941.90	695,457.25	751,093.83
HOSTING FEES				
WOMEN'S PANAMERICAN CUP	1,143,310.93	1,234,775.80	1,333,557.87	1,440,242.50
MEN'S PANAMERICAN CUP	1,143,000.00	1,234,440.00	1,333,195.20	1,439,850.82
NORCECA WOMEN'S CONTINENTAL CHAMPIONSHIP	1,151,100.00	0.00	1,342,643.04	0.00
NORCECA MEN'S CONTINENTAL CHAMPIONSHIP	1,146,000.00	0.00	1,336,694.40	0.00
NORCECA WOMEN'S YOUTH CONTINENTAL CHAMPIONSHIP	0.00	202,045.20	0.00	235,665.52
NORCECA MEN'S YOUTH CONTINENTAL CHAMPIONSHIP	0.00	202,045.20	0.00	235,665.52
NORCECA WOMEN'S JUNIOR CONTINENTAL CHAMPIONSHIP	0.00	309,089.98	0.00	360,522.55
NORCECA MEN'S JUNIOR CONTINENTAL CHAMPIONSHIP	0.00	312,302.56	0.00	364,269.70
NORCECA BEACH VOLLEYBALL CONTINENTAL CHAMPIONSHIP	304,536.05	532,938.09	575,573.13	621,618.98
NORCECA MEN'S FIVB 2014 WORLD CHAMPIONSHIPS QUALIFICATION TOURNAMENTS	0.00	401,678.00	0.00	0.00
NORCECA WOMEN'S FIVB 2014 WORLD CHAMPIONSHIPS QUALIFICATION TOURNAMENTS	0.00	0.00	0.00	0.00
NORCECA MEN'S OLYMPIC QUALIFICATION TOURNAMENT	0.00	967,039.79	1,044,402.97	1,127,955.21
NORCECA WOMEN'S OLYMPIC QUALIFICATION TOURNAMENT	0.00	1,074,488.65	1,160,447.74	1,253,283.56
FINAL FOUR	0.00	854,324.38	922,670.33	996,483.96
NORCECA WOMEN'S YOUTH PANAMERICAN CUP	190,550.00	0.00	222,257.52	0.00
NORCECA MEN'S YOUTH PANAMERICAN CUP	190,600.00	0.00	222,315.84	0.00
NORCECA WOMEN'S JUNIOR PANAMERICAN CUP	190,550.00	0.00	222,257.52	0.00
NORCECA MEN'S JUNIOR PANAMERICAN CUP	0.00	203,888.50	220,160.70	237,815.55
TOTAL	5,459,646.98	6,470,843.27	8,126,514.35	7,079,074.35

	ACTUAL BUDGET	BUDGET	BUDGET	BUDGET
	2011	2012	2013	2014
FEDERATION INTERNATIONALE DE VOLLEYBALL (FIVB)				
FINANCIAL ALLOWANCE	28,812,000.00	31,116,960.00	33,606,316.80	36,294,822.14
DEVELOPMENT PLAN	28,961,250.00	31,278,150.00	33,780,402.00	36,482,834.16
FIVB BEACH VOLLEYBALL CONTINENTAL CUP	6,970,549.19	7,528,193.13	8,130,448.58	8,780,884.46
OTHER ALLOWANCE	3,459,300.00	3,736,044.00	4,034,927.52	4,357,721.72
TOTAL	68,203,099.19	73,659,347.13	79,552,094.90	85,916,262.49
PUBLICITY AND MARKETING				
WOMEN'S PANAMERICAN CUP	1,177,810.02	1,272,034.82	1,373,797.61	1,483,701.42
MEN'S PANAMERICAN CUP	190,550.00	205,794.00	222,257.52	240,038.12
NORCECA WOMEN'S CONTINENTAL CHAMPIONSHIP	575,550.00	0.00	671,321.52	0.00
NORCECA MEN'S CONTINENTAL CHAMPIONSHIP	572,550.00	0.00	667,822.32	0.00
NORCECA WOMEN'S YOUTH CONTINENTAL CHAMPIONSHIP	0.00	0.00	0.00	0.00
NORCECA MEN'S YOUTH CONTINENTAL CHAMPIONSHIP	0.00	0.00	0.00	0.00
NORCECA WOMEN'S JUNIOR CONTINENTAL CHAMPIONSHIP	0.00	0.00	0.00	0.00
NORCECA MEN'S JUNIOR CONTINENTAL CHAMPIONSHIP	0.00	0.00	0.00	0.00
NORCECA BEACH VOLLEYBALL CONTINENTAL CHAMPIONSHIP	0.00	0.00	0.00	0.00
NORCECA MEN'S FIVB 2014 WORLD CHAMPIONSHIPS QUALIFICATION TOURNAMENTS	0.00	0.00	0.00	0.00
NORCECA WOMEN'S FIVB 2014 WORLD CHAMPIONSHIPS QUALIFICATION TOURNAMENTS	0.00	0.00	0.00	0.00
NORCECA MEN'S OLYMPIC QUALIFICATION TOURNAMENT	0.00	0.00	0.00	0.00
NORCECA WOMEN'S OLYMPIC QUALIFICATION TOURNAMENT	0.00	0.00	0.00	0.00
FINAL FOUR	0.00	852,301.93	920,486.08	994,124.97
NORCECA WOMEN'S YOUTH PANAMERICAN CUP	0.00	0.00	0.00	0.00
NORCECA MEN'S YOUTH PANAMERICAN CUP	0.00	0.00	0.00	0.00
NORCECA WOMEN'S JUNIOR PANAMERICAN CUP	589,355.00	636,503.40	687,423.67	742,417.57
NORCECA MEN'S JUNIOR PANAMERICAN CUP	0.00	0.00	0.00	0.00
2011 PANAMERICAN GAMES	458,760.00	0.00	0.00	0.00
TOTAL	3,564,575.02	2,330,130.75	3,855,685.05	2,717,864.51
CONTRIBUTION				
SPORT EQUIPMENTS	13,789,335.03	14,343,730.80	14,731,930.08	15,120,130.08
TOTAL	13,789,335.03	14,343,730.80	14,731,930.08	15,120,130.08
BANK INTERESTS	29,752.95	32,133.19	34,703.84	37,480.15
TOTAL	29,752.95	32,133.19	34,703.84	37,480.15
ATHLETES INTERNATIONAL TRANSFER CERTIFICATES INCOMES (ITC)	2,210,886.72	2,387,757.66	2,578,778.27	2,785,080.53
PREVIOUS YEARS INCOMES	33,643,000.65	0.00	0.00	0.00
OTHER INCOMES	3,899,280.29	0.00	0.00	0.00
TOTAL	39,753,167.66	2,387,757.66	2,578,778.27	2,785,080.53
TOTAL	133,141,140.08	102,729,793.07	112,358,826.69	117,562,278.26

**NORCECA VOLLEYBALL CONFEDERATION
EXPENDITURE BUDGET 2012, 2013 AND 2014**

RDS

		ACTUAL BUDGET	BUDGET	BUDGET	BUDGET
	OPERATING EXPENSES	2011	2012	2013	2014
1-	SALARIES	5,345,373.54	5,773,003.42	6,234,843.70	6,733,631.19
2-	CHRISTMAS BONUS	493,293.93	532,757.44	575,378.04	621,408.28
3-	OFFICE SUPPLIES	577,582.12	623,788.69	673,691.78	727,587.13
4-	TELEPHONE SERVICES	810,954.98	875,831.38	945,897.89	1,021,569.72
5-	POSTAGE	150,502.71	162,542.93	175,546.36	189,590.07
6-	TRANSPORTATION	443,871.58	479,381.31	517,731.81	559,150.36
7-	LODGING AND MEALS	1,742,562.35	1,881,967.34	2,032,524.73	2,195,126.70
8-	SPORT EQUIPMENT & PUBLICITY EXPENSES	17,363,631.68	18,752,722.21	20,252,939.99	21,873,175.19
9-	NORCECA ANNUAL COMMISSION MEETINGS	1,617,561.80	1,746,966.74	1,886,724.08	2,037,662.01
10-	FINANCIAL ASSISTANCE FOR FEDERATIONS IN THE QUALIFICATION CHAMPIONSHIPS & TOURNAMENTS (ECVA, CAZOVA, AFECAVOL)	29,648,322.75	32,020,188.57	34,581,803.66	37,348,347.95
11-	EVENTS & ACTIVITIES	14,742,575.94	15,921,982.02	17,195,740.58	18,571,399.82
12-	EXECUTIVE COMMITTEE & BOARD OF ADMINISTRATION MEETINGS FIVB, ASSEMBLIES	2,039,243.09	2,202,382.54	2,378,573.14	2,568,858.99
13-	BUILDING REPAIRS AND REMODELING	3,557,196.86	0.00	0.00	0.00
14-	OFFICE EQUIPMENT MAINTENANCE	33,354.70	36,023.08	38,904.92	42,017.32
15-	OFFICE EQUIPMENT REPAIRS	44,032.52	47,555.12	51,359.53	55,468.29
16-	VACATIONS	315,566.00	340,811.28	368,076.18	397,522.28
17-	EQUIPMENT & FURNITURE DEPRECIATION	432,481.70	467,080.24	504,446.65	544,802.39
18-	PROFESSIONAL FEES	59,625.00	64,395.00	69,546.60	75,110.33
19-	SEVERANCES	320,829.74	346,496.12	374,215.81	404,153.07
20-	CUSTOMS EXPENSES	1,307,323.24	1,411,909.10	1,524,861.83	1,646,850.77
21-	MAGAZINE & NEWSPAPER SUBSCRIPTIONS	13,725.00	14,823.00	16,008.84	17,289.55
22-	CLEANING MATERIALS	8,192.84	8,848.27	9,556.13	10,320.62
23-	ENTERTAINMENT & TRAINING ALLOWANCE	545,350.72	588,978.78	636,097.08	686,984.85
24-	NORCECA MAGAZINE	789,498.28	852,658.14	920,870.79	994,540.46
25-	PERSONNEL WORK CONTRACTS	71,920.00	77,673.60	83,887.49	90,598.49
26-	EXTERNAL AUDITOR SERVICES	470,274.85	507,896.84	548,528.59	592,410.87
27-	REPRESENTATION & PUBLIC RELATION EXPENSES	259,377.57	280,127.78	302,538.00	326,741.04
28-	SOCIAL SECURITY	763,294.20	824,357.74	890,306.35	961,530.86
29-	OVERTIME	392,510.35	423,911.18	457,824.07	494,450.00
30-	PER DIEMS	4,716,793.04	5,094,136.48	5,501,667.40	5,941,800.79
31-	AIR TICKETS	789,514.24	852,675.38	920,889.41	994,560.56
32-	BANNERS	112,430.00	121,424.40	131,138.35	141,629.42
33-	FURNITURE & EQUIPMENT INSURANCE	20,696.45	22,352.17	24,140.34	26,071.57

		ACTUAL BUDGET	BUDGET	BUDGET	BUDGET
	OPERATING EXPENSES	2011	2012	2013	2014
34-	BANK CHARGES	675,845.44	729,913.08	788,306.12	851,370.61
35-	OTHER EXPENSES	76,298.25	82,402.11	88,994.28	96,113.82
36-	BUILDING MAINTENANCE	60,330.36	65,156.79	70,369.33	75,998.88
37-	RECOGNITION PLAQUES AND TROPHIES	31,449.00	33,964.92	36,682.11	39,616.68
38-	SOUVENIRS	125,751.96	135,812.12	146,677.09	158,411.25
39-	VISAS, PASSPORTS AND LEGAL DOCUMENTS	48,245.80	52,105.46	56,273.90	60,775.81
40-	VIDEOS, POSTERS & PHOTOGRAPHS	0.00	10,000.00	10,800.00	11,664.00
41-	POWER SUPPLY MAINTENANCE	36,000.00	38,880.00	41,990.40	45,349.63
42-	MONITORING SERVICES	14,814.59	15,999.76	17,279.74	18,662.12
43-	FIVB DEVELOPMENT CENTRE	3,627,060.82	3,917,225.69	4,230,603.74	4,569,052.04
44-	NATIONAL FEDERATIONS SPORT ADMINISTRATION SEMINARS	3,639,453.26	0.00	0.00	0.00
45-	INSTRUCTORS PER DIEMS AND AIR TICKETS	723,726.52	781,624.64	844,154.61	911,686.98
46-	PUBLICITY AND MARKETING CONTRACT	376,100.00	406,188.00	438,683.04	473,777.68
47-	CHRISTMAS CARDS	63,769.40	68,870.95	74,380.63	80,331.08
48-	LEGAL EXPENSES	773,000.00	834,840.00	901,627.20	973,757.38
49-	APARTMENT RENTAL FOR FOREIGN PERSONNEL	147,050.00	161,755.00	177,930.50	195,723.55
50-	LOST ON FIXED ASSETS	8,707.03	0.00	0.00	0.00
51-	ANTI DOPING CONTROL TESTS	283,310.73	305,975.59	330,453.64	356,889.93
52-	REFEREEING EXPENSES	307,068.49	331,633.97	331,633.97	0.00
53-	NORCECA CONGRESS	3,420,363.33	0.00	3,762,399.66	0.00
54-	DATA VOLLEY AND DATA VIDEO	242,880.00	262,310.40	283,295.23	283,295.23
55-	UPV CONGRESS	388,295.07	0.00	427,124.58	0.00
56-	PREVIOUS YEAR'S EXPENDITURE	155,708.50	0.00	0.00	0.00
	TOTAL	105,224,692.32	101,592,306.73	113,885,919.89	118,094,837.61

ASSETS
NORCECA VOLLEYBALL
CONFEDERATION
2011

President Office

1	Modular 2 drawer file
	File Cabinet with 1 door JLC638p and 1 File Cabinet JLC-2d with 2 side doors and 1 side Cabinet 63x16x30
1	Desk Extension 18x32x30
6	Metallic chair with black cloth
1	Black leather Executive Chair B-8101
1	2 tons Chigo Air Conditioning unit
2	Wall furniture
1	Sharp calculator
1	Wall furniture with 3 adjustable stands & 2 doors with inside stands 103x73x16
1	Computer (CPU Tech, Monitor Dell)
1	Complete desk oval top 36 x 72
1	Round conference table 39x29 JR-1000 Jazz
1	Desk top color green JER-8045 Ref.JWP-7638
1	Metallic chair with black cloth
1	Ceiling fan KDK
1	Laptop Sony Vaio
1	Printer Canon Serial HFKA44320
1	Scanner One Touch 7400
1	Printer HP Deskjet 3050
2	MacBook Pro 15.4"/2.2 GHZ

General Manager Offices

1	Modular 2 drawer file
1	Cabinet with 1 file JLC638p and 1 file JLC-638 with door and 1 without door 63x16x30
3	Metallic chair with black cloth
1	Black leather Executive Chair B-8101
1	Complete desk oval top 36 x 72
1	Round conference table 39x29 JR-1000 Jazz
1	Desk Extension 18x32x30 p/l right or left JER-8045
1	Desk top color green JER-8045 Ref.JWP-7638

Administrative Office 1

1	Modular 2 drawer file
1	Metal cabinet with doors
1	Metallic chair with black cloth
1	Extractor 658 G.F.M.
1	Metallic chair with black cloth
50	Plastic Desktop ID
1	Ceiling fan KDK
1	Personnel control time machine
1	Printer HP LaserJet 1312
1	Computer
1	Wall Furniture
1	Desk Extension
1	Black Sharp Calculator L2696
1	Secretary Chair Vertigo Cod. 25230
1	Oval Desk Cod. 39047
1	Modular 3 drawer file Cod. 17117

Administrative Office 2

- 2 Lateral 5 drawer file (cream color)
- 1 Modular 2 drawer file
- 1 Imported lateral 4 drawer file (gray color)
- 1 Metal Cabinet with doors
- 1 Metal Chair with black cloth
- 2 4 tons Comfort Master Air Conditioning units
- 1 Adjustable Stands and 2 doors with inside stands
- 1 CPU Holder
- 1 Computer
- 1 Desk Extension
- 1 Secretary Chair Vertigo Cod. 25230
- 1 Oval Desk Cod. 39047
- 1 Modular 3 drawer file Cod. 17117
- 1 HP LaserJet P1102W Printer

Administrative Office 3

- 1 Modular 2 drawer file
- 2 Imported lateral 4 drawer file (gray color)
- 11 Blue Panel divisors
- 1 Executive Desk without drawers 29x48x29 3/4 ndg-1275
- 1 Secretary chairs without arms with black cloth
- 1 KDK Ceiling Fan
- 1 Brother Fax
- 1 Toshiba Studio28 Photocopier

3rd Floor Reception Office

- 1 Modular 2 drawer file
- 2 Metallic chair with black cloth
- 1 Secretary chairs without arms with black cloth
- 2 Executive Desk without drawers 29x48x29 3/4 ndg-1275
- 2 Counter for front 151/2x48x42 NCC1240
- 2 Furniture with 2 stands, 6 doors & interior adjustable divisions
- 1 Computer
- 1 Reception Corner Desk counter
- 1 CPU Holder
- 1 KDK Ceiling Fan
- 1 Panasonic Jetwriter IE Typewriter
- 1 Executive Chair, Cod. 25220
- 4 Metallic chair with black cloth, Cod. 21089
- 1 Round conference table, Cod. 17118

Financial Department

- 2 Metallic chair with black cloth
- 1 Desk Extension 18x36x30 NS-9045
- 1 2 tons Chigo Air Conditioning unit
- 1 Executive Desk without drawers 36X71X29
- 1 KDK Ceiling Fan
- 1 Wall furniture
- 1 Executive Chair, Cod. 25220
- 1 Modular 3 drawer file
- 1 Sharp EL2630P Calculator
- 4 Metallic chair with black cloth, Cod. 21089
- 1 File Cabinet with 2 doors, Cod. 39054
- 1 Lateral 4 drawer File Mercury, Cod. 31004
- 1 Round conference table, Cod. 17118

Accounting Office 1

- 1 Modular 2 drawer file
- 1 Metal Cabinet with doors
- 1 Metallic chair with black cloth
- 1 Secretary chairs without arms with black cloth
- 1 Desk without drawers 29x60x29 3/4 NDC-1575
- 1 Desk Extension 18x36x30 NS-9045
- 1 CPU Dell Optiflex GX620/ Monitor Dell
- 1 Sharp L2630P Calculator
- 1 UPS CDP

Accounting Office 2

- 1 Secretary chairs without arms with black cloth
- 1 ViewSonic Monitor
- 1 Forza AT500 UPS
- 1 Caoba Furniture
- 2 Doors for Caoba Furniture
- 1 Sharp Calculator
- 1 Tech CPU
- 1 Desk without drawers
- 1 Desk Extension
- 1 Modular 3 drawer file, Cod. 17117

Accounting Office 3

- 1 Modular 2 drawer file
- 1 Metal Cabinet with doors
- 1 Metallic chair with black cloth
- 1 Black leather Executive Chair B-8101
- 1 Desk Extension 18x36x30 NS-9045
- 1 5 tons Comfort Master Air Conditioning units
- 1 Executive Desk without drawers 36X71X29
- 1 KDK Ceiling Fan
- 1 HP LaserJet P1005 Printer
- 1 Wall Furniture
- 1 21" HP Monitor
- 1 Dell CPU
- 1 CDP UPS
- 2 CPU Holder
- 2 Doors for Caoba Furniture
- 1 Metal Modular 3 drawer file, Cod. 656

Accounting Office 4

- 1 Black Plastic Chair
- 1 Desk without drawers 29x48x29 3/4 NDC-1275
- 1 CPU/ Monitor Dell/UPS Forza AT500
- 1 Sharp Calculator

Accounting Office 5

- 1 Modular 2 drawer file
- 1 Desk without drawers 29x60x29 3/4 NDC-1575
- 1 Desk Extension 18x36x30 NS-9045
- 1 CPU/ Monitor Dell/UPS Forza AT500
- 1 Sharp Calculator

Accounting Office 6

- 1 TecnoMaster Water Cooler
- 1 Desk without drawers 29x60x29 3/4 NDC-1575
- 1 Counter for front 151/2x48x42 NCC1240
- 1 KDK Ceiling Fan
- 1 Honeywell Alarm
- 1 Toshiba Photocopier

File Department

- 1 Bookshelf
- 4 Imported 4 drawer file with 4 metal folder base
- 1 Imported lateral 4 drawer file (gray color)
- 1 Executive Chair with black cloth Genesis
- 1 Security Box

1st Floor Reception Office

- 1 Modular 2 drawer file
- 1 Secretary chairs without arms with black cloth
- 1 CPU Holder
- 1 Computer
- 1 HP1005 Printer
- 2 Counter for front
- 2 Desk without drawers
- 1 KDK Ceiling Fan
- 3 Metallic chair with black cloth, Cod. 21089

Technology Office

- 1 Modular 2 drawer file
- 1 Home Theater Epson Projector
- 1 Computer
- 1 Cannon Digital Camara
- 1 Sony Video Camara
- 1 HP Pavilion Laptop
- 1 Canon Data Shop
- 1 Black Executive Chair, Pielina, Cod. 22171
- 1 Desk without drawers
- 1 Desk Extension
- 1 HP LaserJet CP2025 Printer
- 1 Metallic chair with black cloth, Cod. 21089
- 1 NB HP Pavilion DV6-6150us Laptop

Press Office

- 1 Modular 2 drawer file
- 3 Blue Panel divisors
- 1 Black leather Executive Chair B-8101
- 1 Hewlett-Packard HP G60-243DX Laptop
- 1 CPU
- 1 Desk without drawers
- 1 Desk Extension
- 1 HP Monitor
- 1 TGM Air Conditioner
- 1 Metallic chair with black cloth, Cod. 21089
- 1 KDK Ceiling Fan
- 1 KDK Extractor

Beach Volleyball Department

1	Lateral 5 drawer file (cream color)
1	Black leather Executive Chair B-8101
1	Desk without drawers 29x48x29 3/4 NDC-1275
1	Desk Extension 18x36x30 NS-9045
1	Sharp Calculator
2	CPU Holder
1	HP4280 Printer
1	Computer
1	Cabinet with 1 file 16x60
1	Monitor AOC/ CPU
1	Executive Chair, Cod. 25220
1	Metallic chair with black cloth, Cod. 21089
1	KDK Ceiling Fan

Sports Events Department

1	Lateral 5 drawer file (cream color)
1	Metallic chair with black cloth
1	Secretary chairs without arms with black cloth
1	Desk without drawers 29x48x29 3/4 NDC-1275
1	Desk Extension 18x36x30 NS-9045
1	CPU Holder
1	Computer (CPU Tech)
1	TGM Air Conditioning
1	Metal Modular 3 drawer file, Cod. 656
1	HP LaserJet P1102W Printer
4	Metallic chair with black cloth, Cod. 21089
1	Round conference table cod. 17118
1	KDK Ceiling Fan
1	KDK Air Extractor
1	Monitor AOC 19"

Kitchen

2	Metal chairs with black cloth
1	Microwave
1	Personnel control time machine
1	General Electric Refrigerator
10	Black Plastic chairs Cod. 21049
1	Round conference table Cod. 17331
1	Round conference table, Cod. 39160
2	KDK Wall Fan
1	Frigidaire Stove
1	Frigidaire Grease Extractor

Warehouse

4	Used Mahogany Desks
2	Used Mahogany Desks
6	Banner

Executive Committee Room

- 1 Executive Chair with black cloth Genesis
- 13 Black leather Executive Chairs B-8101
- 6 Working table without drawers 29x60x29 3/4 JST-1575
- 1 Desk without drawers 29x60x29 3/4 NDC-1575
- 2 Extension for conference table
- 1 4 tons confort master air conditioning unit
- 1 Wall furniture with 3 adjustable stands & 2 doors with inside stands
- 2 Wall furniture
- 1 Wood-plated sign
- 2 Ceiling Fan
- 1 Plasma TV

Conference Room

- 31 Metal chairs with black cloth
- 14 Working table without drawers 29x60x29 3/4 JST-1575
- 2 90 degree desk extensions
- 1 4 tons confort master air conditioning unit
- 1 5 tons confort master air conditioning unit
- 1 Caoba Furniture for the phone central system
- 4 Ceiling fans
- 1 Caoba Furniture
- 1 Phone central system

Roof

- 2 Battery power supply (Energy Generator)
- Batteries power supply (Energy Generator) Protector Base
- 24 Deka 6V Battery
- 1 Battery Power Supply 6KW UPS
- 8 Batteries Power Supply
- 1 410 Galons Water Tank

**CHARTS ASSETS
NORCECA VOLLEYBALL
CONFEDERATION
2011**

**NORCECA VOLLEYBALL CONFEDERATION
INVENTORY OF PROPERTIES**

104-001

Code	Quantity	Model	Location	Year acquired	Unit Cost RD\$	Total Value in RD\$	Acumulated Depreciation to 31-12- 11	Net Book Value
001-004	4	Used Mahogany Desks	Warehouse	2003	5,450.00	21,800.00	21,800.00	0.00
005-006	1	Bookshelf	Press Office	2003	1,999.14	1,999.14	1,999.14	0.00
006-	1	Bookshelf	Discharged from Inventory	2003	0.00	0.00	0.00	0.00
007-008	2	Metallic Files x 14 Duramax, grey	Warehouse	2004	7,263.20	14,526.40	14,526.40	0.00
009-010-011-012	4	Lateral 5 drawer file, cream 36-18-63	Administration Offices	2004	18,416.21	73,664.84	73,664.84	0.00
013-014-015-016-017-018	6	Modular 2 drawer file, N2md, Platinum Haya	5 in Administration Office & 1 in Reception	2004	4,884.87	29,309.22	29,309.22	0.00
019-020-021-022	4	Imported 4 drawer file 8 1/2 x 11, cream with 4 metal folder base	Accountant's Office	2004	8,096.76	32,387.04	32,387.04	0.00
023-	1	Imported Lateral 4 drawer file, gray 36x18x52	Administration Office	2004	13,971.23	13,971.23	13,971.23	0.00
024-025	2	Modular 2 Drawer File JMPD	Presidency and General Secretary Offices	2004	3,691.17	7,382.34	7,382.34	0.00
026-027-028-029	4	Modular 2 Drawer File, N2md, Platinum	Press Office 1, Technology Area 1, Accountant Office 2	2004	4,881.87	19,527.48	19,527.48	0.00
030-031-032	3	Imported Lateral 4 drawer file Gray 36x18x52	Administration Office	2004	13,970.88	41,912.64	41,912.64	0.00
033-034	2	Metal cabinet with doors, gray (RS-0804/lq)	Administration Office	2004	6,677.84	13,355.68	13,355.68	0.00
035	1	Metal cabinet with doors, gray (RS-0804/lq)	Press Office	2004	6,677.84	6,677.84	6,677.84	0.00
036	1	Metal cabinet with rolling doors (HSL-1204LG), gray	Technology Office	2004	6,677.84	6,677.84	6,677.84	0.00
037	1	Working desk without drawers 29x48x29 3/4 ndg-1275Haya	Administration Office	2004	4,564.35	4,564.35	4,564.35	0.00
038	11	Blue Panel Divisors	Administration Office	2004	5,221.31	57,434.41	57,434.41	0.00
038	4	Blue Panel Divisors	Discharged from Inventory	2004	0.00	0.00	0.00	0.00
039	3	Blue Panel Divisors	Press Office	2004	5,221.31	15,663.93	15,663.93	0.00
040	1	Cabinet JLC638p, 1 File JLC-2d with doors & 1 File Cabinet with 2 doors size 63x16x30 Cabinet JLC638p, 1 File JLC-638	President's Office	2004	12,542.04	12,542.04	12,542.04	0.00

Code	Quantity	Model	Location	Year acquired	Unit Cost RD\$	Total Value in RD\$	Acumulated Depreciation to 31-12-11	Net Book Value
041	1	Cabinet with 1 file JLC638p and 1 file JLC-638 with door and 1 without door 63x16x30	Executive Director's Office	2004	10,557.54	10,557.54	10,557.54	0.00
042-85	44	Metal chairs with black cloth	42-47 President's Offices 48-53 Executive Director's Office 54-81 Conference Room 82-83 Press Office 84-85 Accountant Office	2004	1,230.39	54,137.16	54,137.16	0.00
086-088-089	3	Metal chairs with black cloth	Reception	2004	873.18	2,619.54	2,619.54	0.00
087-	1	Metal chairs with black cloth	Discharged from Inventory	2004	0	0.00	0.00	0.00
090-091-092-093-094-	5	Metal chairs with black cloth, size 63x16x30	3 Administration Office & 2 Kitchen	2004	873.18	4,365.90	4,365.90	0.00
095-096	2	Executive desk chair	95 Accountant Office 96 Press Office	2004	3,254.58	6,509.16	6,509.16	0.00
097-098-099-100-101-102	6	Secretary chairs without arms in black cloth	97-100 Administration Offices 101 Press Offices 102 Accountant Office	2004	1,746.36	10,478.16	10,478.16	0.00
103 al 120	18	Executive Chair B-8101 black leather	103 President's Office, 104 Executive Director Office 105-120 Executive Committee Meeting Room	2004	4,008.69	72,156.42	72,156.42	0.00
121-122-123-124	4	Desk without drawers 3/4 NDC-1275	Administration Offices	2004	4,564.35	18,257.40	18,257.40	0.00
125-al 144	20	Working table without drawers 29x60x29 3/4 JST-1575	125-130 Executive Committee Meeting Room & 131-144 Commission Conference Room	2004	4,762.80	95,256.00	95,256.00	0.00
145 al 149	5	Desk without drawers 29x60x29 3/4 NDC-1575	145 Accountant's Office 146 Technology Office 147-149 Reception	2004	5,358.20	26,791.00	26,791.00	0.00
150-151	2	90 Degree Desk Extension	Commission Conference Rooms	2004	2,778.30	5,556.60	5,556.60	0.00
152-153	2	Extension for Conference Table JCT-157	Executive Committee Meeting Room	2004	3,453.03	6,906.06	6,906.06	0.00
154-155-156	3	Desk Extension 18x36x30, NS-9045	154 Accountant 155-156 155-156 Administration Offices	2004	3,413.34	10,240.02	10,240.02	0.00
157-158-159	3	Desk Extension 18x36x30, NS-9045	157 Accountant's Office 158 Technology Office 159 Press Office	2004	3,413.34	10,240.02	10,240.02	0.00
160-161-162	3	Counter for front 151/2x48x42, NCC1240	Reception Office	2004	4,564.35	13,693.05	13,693.05	0.00
163-	1	Projector Home Theater Epson	Executive Committee Room	2004	49,000.00	49,000.00	49,000.00	0.00
164-165-166-167	4	4 tons Comfort Master air conditioning units	164-165 Administration Offices 166 Executive Committee Meeting Room 167 Commission Conference Rooms	2004	70,760.00	283,040.00	283,040.00	0.00

Code	Quantity	Model	Location	Year acquired	Unit Cost RD\$	Total Value in RD\$	Acumulated Depreciation to 31-12-11	Net Book Value
168-169	2	5 tons Comfort Master air conditioning units	168 Commission Conference Room & 169 Press Office	2004	75,260.00	150,520.00	150,520.00	0.00
		Addition of Compressor for the 5 tons Comfort Master air conditioning units		2011	34,730.00	34,730.00	5,788.32	28,941.68
170-171	2	2 tons Chigo air conditioning units	170 President's Office & 171 Accountant's Office	2004	42,460.00	84,920.00	84,920.00	0.00
172-	1	Extractor 658 G.F.M.	Between Administration Offices & Executive Director's Office	2004	4,748.00	4,748.00	4,748.00	0.00
174-	1	Sharp Calculator	174 Administration Offices	2004	2,359.99	2,359.99	2,359.99	0.00
173-175	2	Sharp Calculator	Discharged from Inventory	2004	0.00	0.00	0.00	0.00
176-177	2	Wall Furniture 103x73x16 with 3 Adjustable Stands & 2 Doors with Inside Stands	177 Executive Committee Meeting Room 176 President's Office	2004	28,500.00	57,000.00	57,000.00	0.00
178-179-180-181	4	Wall Furniture	Executive Committee Meeting Room 178-179, Presidency 180-181 & Administration Office 182-183	2004	5,700.00	22,800.00	22,800.00	0.00
182-183	2	Wall Furniture	Discharged from Inventory	2004	0.00	0.00	0.00	0.00
184-	1	2 Adjustable Stands & 2 Doors with inside Stands	Administration Offices	2004	23,750.00	23,750.00	23,750.00	0.00
185-	1	Telephone System and Electric Panels	Commission Conference Room	2004	28,500.00	28,500.00	28,500.00	0.00
186-187	2	Furniture with 2 stands, 6 doors & interior adjustable division	Executive Director's Office	2004	38,000.00	76,000.00	76,000.00	0.00
188-	1	Telephone System	Discharged from Inventory	2004	0.00	0.00	0.00	0.00
189-190	2	Computers	Discharged from Inventory	2004	0.00	0.00	0.00	0.00
191-	1	Monitor	Discharged from Inventory	2004	0.00	0.00	0.00	0.00
192-194-193-	2	Computers	192-193 Reception Office 194 Accountant Office	2004	33,771.61	67,543.22	67,543.22	0.00
	1	Computer	Discharged from Inventory	2004	0.00	0.00	0.00	0.00
195-196	2	Computers	Discharged from Inventory	2004	0.00	0.00	0.00	0.00
197-198-211	3	Printer HP-3550	Discharged from Inventory	2004	0.00	0.00	0.00	0.00
199-	1	Printer HP-3550	Discharged from Inventory	2004	2,550.00	2,550.00	2,550.00	0.00
200-201	2	Complete Haya Desk 36 x 72 Oval Top, NC -1890	201-Executive Director, 202 President's Office	2004	9,247.77	18,495.54	18,495.54	0.00
202-203	2	Round Conference Table 39x29 JR-1000 Jazz	202 Executive Director, 203 President's Office	2004	6,985.44	13,970.88	13,970.88	0.00

Code	Quantity	Model	Location	Year acquired	Unit Cost RD\$	Total Value in RD\$	Acumulated Depreciation to 31-12-11	Net Book Value
204-	1	Desk Extension 18x32x30 JER-8045	General Secretary's Office	2004	2,103.57	2,103.57	2,103.57	0.00
205-206	2	Desk Top, Green Ref.JWP-7638	President's & Executive Director's Offices	2004	1,984.50	3,969.00	3,969.00	0.00
207-208	2	Executive Desk without drawers jxt-1890	207 Press Office, 208 Accountant's Office	2004	6,032.88	12,065.76	12,065.76	0.00
209-	1	Reception Corner Desk Counter 8080d	Reception Office	2004	6,056.82	6,056.82	6,056.82	0.00
210-	1	Desk Extension 18x32x30	President's Office	2004	1,993.96	1,993.96	1,993.96	0.00
212-	1	Laser Printer-1300	Accountant's Office	2004	0.00	0.00	0.00	0.00
213 al 222	10	CPU Holder	213 Press, 214 Accountant, 215 Administration 216 Executive Director, 217 President, 218, 219 & 220 Administration Office, 221 & 222 Warehouse	2004	715.30	7,153.00	7,153.00	0.00
223-	1	Computer	Administration Office	2004	34,036.30	34,036.30	34,036.30	0.00
224-	1	Printer 3550	Discharged from Inventory	2004	0.00	0.00	0.00	0.00
225-	1	Printer HP-3535	Discharged from Inventory	2004	0.00	0.00	0.00	0.00
226-	1	Gateway Laptop	Discharged from Inventory	2004	0.00	0.00	0.00	0.00
227-	1	Canon Digital Camera	Technology Area	2004	31,863.23	31,863.23	31,863.23	0.00
228	6	Banners	Warehouse	2005	4,524.00	27,144.00	27,144.00	0.00
229-	50	Plastic Desktop ID	NORCECA Office	2005	580.00	29,000.00	29,000.00	0.00
230-	1	Wood-plated Sign	NORCECA Office	2005	4,408.00	4,408.00	4,408.00	0.00
231	1	Microwave	Kitchen	2005	4,495.00	4,495.00	4,495.00	0.00
232-	1	Fax	Discharged from Inventory	2005	0.00	0.00	0.00	0.00
233-234	2	Battery Power Supply (Energy Generator)	Roof	2006	57,500.00	115,000.00	115,000.00	0.00
		Batteries	Roof	2009	55,200.00	55,200.00	40,250.00	14,950.00
235	1	Battery Power Supply Base	Roof	2006	18,769.00	18,769.00	18,769.00	0.00
							0.00	0.00
236 al 248	13	Ceiling Fans	236 & 237 Administration Office, 238 President's Office, 239 Executive Director's Office, 240 Reception Office, 241 Accountant 242 Technology Area & VIS 243 & 244 Executive Committee Meeting Room 245,246,247& 248 Commission Conference Room	2006	3,227.50	41,957.50	41,957.50	0.00
249	1	Computer	Administration Office	2007	19,244.80	19,244.80	19,244.80	0.00
250	1	Computer	Discharged from Inventory	2007		0.00	0.00	0.00
251	1	Computer	Administration Office	2007	34,817.82	34,817.82	34,817.82	(0.00)

Code	Quantity	Model	Location	Year acquired	Unit Cost RD\$	Total Value in RD\$	Acumulated Depreciation to 31-12-11	Net Book Value
252-253	1	Laptop & Printer	President's Office	2007	82,057.80	82,057.80	82,057.80	(0.00)
254	1	Fax	Administration Office	2007	3,230.00	3,230.00	3,230.01	(0.00)
255	1	Personnel Control Time Machine	Administration Office	2007	19,501.01	19,501.01	19,501.01	(0.00)
256	1	Photocopier	Administration Office	2007	58,000.00	58,000.00	58,000.00	0.00
257	1	Printer	Administration Office	2007	15,005.97	15,005.97	15,005.97	0.00
258	1	Sharp Calculator	President's Office	2007	2,340.00	2,340.00	2,340.00	0.00
259	1	Computer	Discharged from Inventory	2008	0.00	0.00	0.00	0.00
260	1	Video Camera	Administration Office	2008	57,265.57	57,265.57	44,663.75	12,601.82
261	1	Scanner	President's Office	2008	4,005.10	4,005.10	3,170.72	834.38
262	1	Plasma TV	Meeting Room	2008	120,495.00	120,495.00	90,371.17	30,123.83
263	1	Personnel Control Time Machine	Reception Office	2009	26,457.50	26,457.50	19,842.95	6,614.55
264	1	Computer	Discharged from Inventory	2009	19,455.80	0.00	0.00	0.00
265 y 266	1	Computer Laptop and External Disc	System & VIS Office	2009	88,943.05	88,943.05	64,855.68	24,087.37
267	1	Computer Laptop	Press Office	2009	18,489.24	18,489.24	12,326.09	6,163.15
268	1	Typewriter	Administration Office	2009	4,000.00	4,000.00	2,666.57	1,333.43
269	1	Printer	Executive Committee Office	2009	3,559.49	3,559.49	2,372.91	1,186.58
270	1	Printer	Discharged from Inventory	2009	0.00	0.00	0.00	0.00
271-272-273	3	Computers	Administration Office- Press Office- VIS Office	2010	25,649.65	76,948.95	35,268.21	41,680.74
274	1	Projector	VIS Office	2010	46,566.47	46,566.47	19,402.69	27,163.78
275-276-277	3	Computers	Reception- 1 Accounting	2010	21,088.80	63,266.40	18,452.70	44,813.70
278-278-280-281	4	Furniture Stands	Accounting - Technology- Press- Conference Room	2010	377,931.90	377,931.90	133,850.86	244,081.04
282	1	Alarm Clock	Reception	2010	23,570.05	23,570.05	7,365.64	16,204.41
283	1	Refrigerator	Kitchen	2010	11,901.60	11,901.60	3,719.25	8,182.35
284	1	Executive Chair B-8101 black leather	Accounting Department	2011	4,106.69	4,106.69	941.15	3,165.54
285	1	Executive Chair B-8101 black leather	Technology Office	2011	3,943.01	3,943.01	903.64	3,039.37

Code	Quantity	Model	Location	Year acquired	Unit Cost RD\$	Total Value in RD\$	Acumulated Depreciation to 31-12-11	Net Book Value
286-287	2	Desk without drawers	Technology VIP and Press Offices	2011	4,710.12	9,420.24	3,925.10	5,495.14
288	1	Modular 3 drawer file	Financial Department	2011	4,929.02	4,929.02	1,129.58	3,799.44
289	1	Cabinet with 1 file 16x60	Beach Volleyball Office	2011	7,957.02	7,957.02	1,823.47	6,133.55
290-291	2	Desk Extension 18x32x30	1-Technology Office, 1- Press Office	2011	2,031.16	4,062.32	1,523.35	2,538.97
292-293	2	Desk Extension 18x32x30	1-Technology Office, 1- Press Office	2011	4,574.06	9,148.12	1,905.89	7,242.23
294	1	Wall Furniture	Administrative's Office	2011	66,802.00	66,802.00	15,308.81	51,493.20
295	1	Security Box	Accounting Department	2011	17,636.40	17,636.40	3,674.29	13,962.11
296-297-298-299	4	Doors for Caoba Furniture	Accounting Department	2011	6,500.00	26,000.00	4,875.03	21,124.97
300-303	2	HP 24" RF Monitors	Accounting and Press Departments	2011	8,120.00	16,240.00	3,044.97	13,195.03
301	1	CPU Dell GX 745 Core 2 Duo 2.0 MHZ / 1 GB RAM / 160 HDD / DVD-ROM-FRF	Accounting Department	2011	14,036.00	14,036.00	2,631.78	11,404.22
302/322	2	UPS 500 VA	Accounting Department	2011	1,566.00	3,132.00	587.25	2,544.75
304-305-306-307	4	Sharp EL-2630 Calculators	Accounting Department	2011	2,241.39	8,965.56	1,681.02	7,284.54
308/353	2	TGM Air Conditioning Unit	Sports Events and Press Offices	2011	80,073.70	160,147.39	13,345.60	146,801.79
309-310-311-312-313	3	Computers	Technology- Administrative-Beach Volleyball Offices	2011	13,669.05	41,007.15	6,834.56	34,172.59
314-318-321	3	Logic 2010 Desk Extension 18x39, Cod. 17260	Accounting-Administrative Offices	2011	2,031.16	6,093.48	1,015.60	5,077.88
315-317-320	3	Desk without drawers 24x48x29 3/4 Mod. S-1202, Cod. 39055	2-1st Floor Reception/1- Accounting Department	2011	4,244.73	12,734.19	2,122.40	10,611.79
316	1	Executive Chair, Cod. 25220	Beach Volleyball Office	2011	4,106.69	4,106.69	684.48	3,422.21
319	1	Executive Chair, Cod. 25220	3rd Floor Reception	2011	4,106.69	4,106.69	684.48	3,422.21
323	1	E167 Photocopier	Accounting Department	2011	42,920.00	42,920.00	7,153.36	35,766.64
324	24	Deka 6V Batteries	Roof	2011	4,524.00	108,576.00	15,834.00	92,742.00
325	1	Battery Power Supply 6KW UPS	Roof	2011	40,600.00	40,600.00	5,920.81	34,679.19
	1	Batteries Power Supply		2011	36,192.00	36,192.00	0.00	36,192.00
326	1	HP Laser Jet CP2025 Printer	Technology Office	2011	16,076.77	16,076.77	2,344.51	13,732.26
327	1	HP Desk Jet 3050 Printer	Technology Office	2011	4,356.24	4,356.24	635.32	3,720.92

Code	Quantity	Model	Location	Year acquired	Unit Cost RD\$	Total Value in RD\$	Acumulated Depreciation to 31-12-11	Net Book Value
328	1	Sharp EL-2630P Calculator	Financial Department	2011	2,730.64	2,730.64	341.34	2,389.30
329	1	Sharp L-2696 Calculator	Administrative's Office	2011	2,900.00	2,900.00	302.10	2,597.90
330	1	Metal Modular 3 drawer file, Cod. 656	Sports Events Office	2011	4,245.60	4,245.60	972.95	3,272.65
331	1	HP LaserJet P1102W Printer	Sports Events Office	2011	5,759.40	5,759.40	1,319.88	4,439.52
332	1	Metal Modular 3 drawer file, Cod. 656	Accounting Department	2011	3,944.00	3,944.00	657.36	3,286.64
333/334	2	Secretary Chair Vertigo Cod. 25230	Administrative's Office	2011	5,413.14	10,826.28	902.20	9,924.08
335 a 344	10	Black Plastic chairs Cod. 21049	Kitchen	2011	936.70	9,367.00	780.60	8,586.40
345 a 352	8	Metallic chair with black cloth, Cod. 21089	4- Sports Events Office/4- 3rd Floor Reception	2011	1,183.20	9,465.60	788.80	8,676.80
354/377/378/379	4	KDK Ceiling Fans	1st Floor Reception/ Beach Volleyball-Sports Events-Press Offices	2011	8,905.42	35,621.66	2,968.48	32,653.18
355/356	2	Oval Desk Cod. 39047	Administrative's Office	2011	6,409.00	12,818.00	1,068.16	11,749.84
357/358/359	3	Modular 3 drawer file Cod. 17117	Accounting-Administrative Offices	2011	4,141.20	12,423.60	1,035.32	11,388.28
360	1	Round conference table, Cod. 17118	1st Floor Reception	2011	7,887.01	7,887.01	657.24	7,229.77
361	1	Round conference table Cod. 17331	Kitchen	2011	16,052.08	16,052.08	1,337.68	14,714.40
362	1	Round conference table, Cod. 39160	Kitchen	2011	8,188.73	8,188.73	682.40	7,506.33
363 a 372	10	Metallic chair with black cloth, Cod. 21089	2-1st Floor Reception 1ra Planta/ 2-Beach Volleyball Office/1-Technology Office/ 1- Press Office / 4-Dpto. Gerencia Financiera	2011	1,183.20	11,832.00	986.00	10,846.00
373	1	File Cabinet with 2 doors, Cod. 39054	Accounting Department	2011	7,957.02	7,957.02	663.08	7,293.94
374	1	Lateral 4 drawer File Mercury, Cod. 31004	Accounting Department	2011	19,719.01	19,719.01	1,643.24	18,075.77
375/376	2	Round conference table, Cod. 17118	Sport Events Office/ Financial Department	2011	7,887.02	15,774.03	1,314.52	14,459.51
380/381	2	KDK 12x12 Extractor	Sport Event Department/Press Department	2011	5,671.19	11,342.37	945.20	10,397.17
382	1	AOC 19" Monitor	Sport Event Department	2011	9,311.63	9,311.63	775.96	8,535.67
383	1	M-410 Water Tank	Roof	2011	9,150.00	9,150.00	1,906.29	7,243.71

Code	Quantity	Model	Location	Year acquired	Unit Cost RD\$	Total Value in RD\$	Acumulated Depreciation to 31-12-11	Net Book Value
384	1	Telephone System	Meeting Room	2011				
385	1	Printer HP LaserJet P1102W	Administration Offices	2011	9,501.06	9,501.06	791.76	8,709.30
386	1	MacBook Pro 15.4"/2.2 GHZ	Administration Offices	2011	88,522.35	88,522.35	5,532.66	82,989.69
387	1	MacBook Pro 15.4"/2.2 GHZ más Accesorios	Presidency Office	2011	102,626.45	102,626.45	6,414.15	96,212.30
388/389	2	Fan KDK M40C 16 de Pared Dorado	Kitchen	2011	3,800.14	7,600.27	158.34	7,441.93
390	1	Stove Frigidaire	Kitchen	2011	21,995.00	21,995.00	458.23	21,536.77
391	1	Grease Extractor Frigidaire	Kitchen	2011	5,195.00	5,195.00	108.23	5,086.77
392	1	Frigidaire Water Cooler	Accountant's Office	2011	6,195.00	6,195.00	129.06	6,065.94
393	1	Laptop NB HP Pavilion DV6-6150us	VIS Office	2011	39,065.31	39,065.31	1,627.72	37,437.54
					2,776,978.36	4,375,212.02	2,822,737.53	1,552,474.44

**FINANCIAL REPORT
COMPARING 2011 - 2010**

NORCECA VOLLEYBALL CONFEDERATION
BALANCE SHEET AS OF DECEMBER 31, 2011 & 2010

<u>Assets</u>	<u>2011</u>	<u>2010</u>
Cash	26,658,471.29	16,938,338.63
Accounts receivable	48,561,335.34	30,577,137.22
Related accounts receivable	(1,007,257.96)	(1,133,790.96)
Accounts receivable net	<u>47,554,077.38</u>	<u>29,443,346.26</u>
Other Accounts receivable	785,161.18	958,190.72
Prepaid payment	477,257.40	50,348.72
Sport Equipment Inventory	9,115,043.88	9,344,266.41
Total Current Assets	<u>84,590,011.13</u>	<u>56,734,490.74</u>
Furniture and equipment, net (note 6)	<u>1,552,474.44</u>	<u>777,622.13</u>
	<u>86,142,485.57</u>	<u>57,512,112.87</u>
 Liabilities and Net Assets		
Accounts payable		
Accounts payable to suppliers and others	2,227,822.83	3,547,482.00
Accounts payable to affiliates and directors	4,539,439.31	5,112,488.83
Accruals and withholdings payable	182,967.76	
Other accounts payable	<u>3,111,443.92</u>	687,778.04
Total liabilities	10,061,673.82	9,347,748.87
Unrestricted net assets	<u>76,080,811.68</u>	<u>48,164,364.00</u>
	<u>86,142,485.50</u>	<u>57,512,112.87</u>

Note:
Annexed the Financial Statements Notes

NORCECA VOLLEYBALL CONFEDERATION
STATEMENT OF PROFIT AND LOSS FOR THE FINANCIAL YEARS OF 2011 AND 2010

	2011	2010
Changes in unrestricted net assets		
Income from contributions	101,846,099.84	69,869,653.00
Income from affiliation fees	596,242.50	578,025.00
Income from competitions, events and activities	10,769,542.75	7,538,010.93
Income from publicity	13,789,335.03	6,682,871.25
Other income	6,460,412.03	376,842.00
Total Incomes	133,461,632.15	85,045,402.18
Operational Costs:		
Personnel Expenditures	(8,176,218.48)	(6,713,845.49)
Salaries	(470,274.85)	(426,079.00)
Meetings	(11,347,796.55)	(7,950,603.45)
Championships, tournaments and events	(14,046,699.02)	(9,230,037.88)
Telecommunication	(810,954.98)	(648,694.10)
Depreciation	(432,481.70)	(274,096.30)
Distribution of equipment	(17,684,123.75)	(7,806,504.43)
Doubtful Accounts Receivable	0.00	(987,143.66)
Financial Contributions	(29,648,322.75)	(9,411,696.80)
Building Repair and Remodeling	(3,557,196.86)	0.00
Per Diem, Lodging and Meals	(6,459,355.39)	(1,541,926.03)
Regional Development Centre	(3,627,060.82)	(3,826,718.67)
Air Tickets	(789,514.24)	(267,810.36)
Office Supplies	(577,582.12)	(225,072.87)
Representation Expenditures	(259,377.57)	(1,574,641.35)
NORCECA Book and Magazine	(789,498.28)	0.00
Other expenses	(6,868,727.03)	(4,388,551.48)
	(105,545,184.39)	(55,273,421.87)
Total expenses	(105,545,184.39)	(55,273,421.87)
Increase in unrestricted assets	27,916,447.76	29,771,980.31
Unrestricted net assets at begining of year	48,164,363.92	18,392,383.61
Unrestricted net assets at end of year	76,080,811.68	48,164,363.92

Notes: Included in the Financial Statements.

Foreign Currencies

Transactions in foreign currencies are converted into the local currency of Dominican Pesos (RD\$), according to the current exchange rate at the time of the transaction. Profits and losses resulting from the transaction of foreign currencies are included in the Profit and Loss Statement.

As of December 31st, 2011 and 2010 the current exchange rate for the US\$ used by NORCECA Volleyball Confederation is RD\$38.82 and RD\$37.54 and for the Swiss Franc is RD\$41.16 as RD\$37.74 respectively.

Furniture and Equipment

Furniture and equipment are registered at the acquisition cost. The depreciation is calculated using the straight line method at an annual rate of 25%.

Cash

Cash and Bank Balance details as follows:

Bank	2011	2010
Cash:	5,000.00	5,000.00
Bank Account Balance:	26,653,471.29	15,871,165.30
	<u>RD\$ 26,658,471.29</u>	<u>RD\$ 15,876,165.30</u>

Accounts Receivable

NORCECA accounts receivable of 2011 and 2010 are the following:

	2011	2010
Federation Internationale de Volleyball, FIVB	45,645,515.06	27,489,102.83
Saba Volleyball Association	11,646.00	7,508.00
Curacao Volleyball Federation	0.00	7,508.00
Surinaamse Volleyball Bond	0.00	7,508.00
Federation Haitienne de Volleyball	0.00	7,508.00
Belize Volleyball Association	2,717.40	2,628.00
USA Volleyball	46,584.00	101,358.00
French St. Martin Volleyball	0.00	7,508.00
Bonaire Volleyball Association	0.00	7,508.00
Barbados Volleyball Federation	0.00	6,712.00
Bahamas Volleyball Federation	0.00	15,016.00
British Virgin Islands Amateur Volleyball Association	0.00	7,508.00
Monserrat Volleyball Association		7,508.00
Ligue Guadeloupenne de Volleyball	36,917.82	15,016.00
Federación Cubana de Voleibol	0.00	641,021.00
St. Lucia Amateur Volleyball Association	15,528.00	0.00
St. Kitts Amateur Volleyball Association	38,702.38	22,410.00
Federación Dominicana de Voleibol	85,889.25	156,260.00
Grenada National Volleyball Association	0.00	7,508.00
Trinidad & Tobago Volleyball Federation	0.00	20,647.00
Turks and Caicos Volleyball Association	0.00	7,508.00
Cayman Islands Volleyball Federation	13,587.00	20,647.00
Virgin Islands Volleyball Federation	0.00	27,029.00
Federación Nicaragüense de Voleibol	31,056.00	15,016.00
Jamaica Volleyball Association	745,716.28	723,756.00
Federación Mexicana de Voleibol	639,526.50	854,792.00
Federación Panameña de Voleibol	0.00	58,187.00
Federación Salvadoreña de Voleibol	27,436.04	0.00
Federación Puertorriqueña de Voleibol	1,220,513.61	332,459.00
Sub-total	48,561,335.34	30,577,136.83
Estimated Doubtful Accounts Receivable	(1,007,257.96)	(1,133,791.00)
National Federation Accounts Receivable	47,554,077.38	29,443,345.83

Other Accounts Receivable

Federación Colombiana de Voleibol	58,230.00	56,310.00
Federación Peruana de Voleibol	189,635.70	0.00
Federación Venezolana de Voleibol	60,171.00	0.00
Federación Argentina de Voleibol	145,575.00	0.00
Pamela Abreu	18,146.00	8,146.00
Walquiria Valdez	0.00	22,500.00
Molten Corporation	0.00	600,640.00
Arateide Cáceres	31,596.05	0.00
Beato Miguel Cruz	75,000.00	75,000.00
Indhira Ramírez	12,927.69	195,594.72
Prof. Nelson Ramírez	35,062.29	0.00
Cayacoa Moquete	35,062.27	0.00
Evelyn Carrera	123,755.18	0.00
Total Accounts Receivable	48,339,238.56	30,401,536.55

NOTE -5

Payable Accounts:

Payable accounts as of December 31, 2011 and 2010 are detailed as follows:

	2011	2010
Estación Shell Aurora	535,039.24	517,635.01
Federation Internationale de Volleyball	513,216.70	80,711.00
Federación Hondureña de Voleibol	77,251.80	0.00
Dominica Volleyball	13,691.81	0.00
Curacao Volleyball Association	116,130.81	0.00
Virgin Island Volleyball Federation	45,578.17	0.00
Federacion Mexicana de Voleibol	0.00	46,024.00
USAVolleyball	0.00	18,770.00
Asociacion Zonal Caribella CAZOVA	0.00	252,366.91
Aruba Volleyball Federation	3,882.00	0.00
Federación Panameña de Voleibol	2,833.86	0.00
Federación Puertorriqueña de Voleibol	91,529.41	0.00
Federación de Costa Rica	199,828.27	40,936.61
Federacion de Guatemala	112,112.16	74,854.76
Federación Salvadoreña de Voleibol	27,446.51	0.00
Centro Regional de Desarrollo del Voleibol FIVB	17,857.20	17,268.00
Ligue Guadeloupeenne de Volleyball	0.00	187,700.00
St. Lucia Volleyball Association	0.00	187,693.00
Cayman Islands Volleyball	926,346.90	0.00
Trinidad & Tobago Volleyball	12,328.06	0.00

Lic. Cristóbal Marte Hoffiz	2,544,700.61	4,187,014.18
Xavier Perales	77,640.77	0.00
Orange Dominicana	12,820.00	0.00
Ernst & Young	427,020.00	426,079.00
Connor Sport Court International	209,628.00	382,900.00
Compañía Dominicana de Teléfonos	21,367.36	26,051.85
Alarm Controls Seguridad, C, Por A.	824.99	0.00
Cocrisa Inversores	15,350.00	6,000.00
DHL Dominicana	4,566.12	1,342.43
Lic. Arateide Cáceres	15,301.14	15,166.91
Indhira Ramirez	0.00	11,081.55
Alexis Diaz	0.00	449,395.24
Arnaldo Sanchez	22,864.98	0.00
Humberto Pagán	38,820.00	0.00
Ing. Jose Mckinney L.	45,972.00	0.00
Nerys Yolanda Aristi	5,950.00	0.00
Prof. Justo Morales	233,052.07	0.00
Saul Castro	27,174.00	0.00
José Pérez Vento	27,174.00	0.00
Judith Sandino	85,404.00	0.00
Yanida Pascual	27,174.00	0.00
Prof. Nelson Ramírez	27,174.00	0.00
Todo Cómputo	738.00	0.00
Tarjetas Banco BDI	2,697,651.61	1,712,210.55
American Express	91,472.34	0.00
Provisión Vacaciones	182,967.77	135,926.44
Acumulaciones por pagar	521,934.90	551,851.40
Otras	1,858.26	18,770.00
	10,061,673.82	9,347,748.84

NOTE 6 Properties, Furniture and Equipment

NORCECA headquarters are located at the National Volleyball Pavilion Training Center of the Juan Pablo Duarte Olympic Center, in the city of Santo Domingo, Dominican Republic. Its office furniture and equipment are registered according to their acquisition cost. Maintenance and repairs that do not exceed their use are charged to current expenses. The depreciation is accumulated based upon the straight line method.

	2011	2010
	Office Furniture and Equipment	Office Furniture and Equipment
Balance at beginning of year	3,439,239.92	2,839,054.55
Plus: Additions	1,216,041.08	600,185.37
Less : Withdraw	<u>280,068.98</u>	<u>0.00</u>
	4,375,212.02	3,439,239.92
Depreciation accumulated at beginning of year	2,661,617.79	2,387,521.49
Depreciation accumulated Equipment Discharged	280,068.98	0.00
Lost Fixed Assets	8,707.08	
Depreciation Expenses	<u>432,481.69</u>	<u>274,096.30</u>
	2,822,737.58	2,661,617.79
Office Furniture & Computer Equipment		
Total	<u>1,552,474.44</u>	<u>777,622.13</u>

NOTE 7 Incomes

	2011	2010
7A) Federation Internationale de Volleyball, FIVB, Financial Allowance	28,812,000.00	27,322,540.00
7B) Affiliation Fees	596,242.50	578,025.00
7C) Events and Activities	10,769,542.75	7,538,010.93
7D) Publicity and Marketing Rights	13,789,335.03	6,682,871.25

7E) Previous Year's Income	33,643,000.65	32,615,968.89
7F) Bank Interest	29,752.95	26,054.84
7G) Other Contributions	39,391,099.19	9,931,143.39
7H) Athletes International Transfers Certificates	2,210,886.72	0.00
7I) Other Incomes	4,219,772.36	376,842.20