



# Financial update Q1 2008

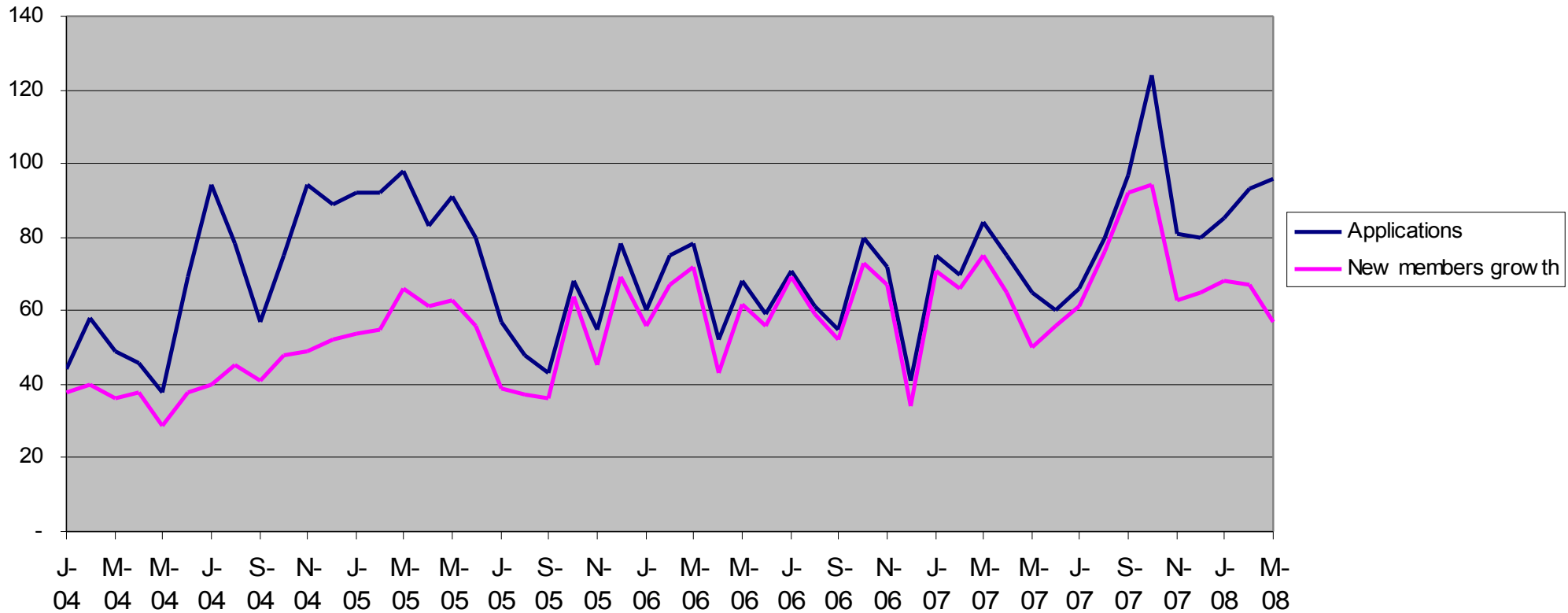
János Zsakó



# Financial Highlights Q1 2008

- Expenses 2007 below budget -5%, above 2007 +14%
- Membership growth in Q1 2008 to 5,503 (+14% Q1 07)
- Income above budget +11% and above 2007 +13%
- Surplus above budget: 613 KEUR for Q1 2008

# New LIR development 2004 – Q1 2008



# Income Q1 2008

1 January 2008 - 31 March 2008	Actual Q1 2008	Budget Q1 2008	Actual Q1 2007	Variance FY08 vs Bud FY08		Variance FY08 vs FY07	
<b><u>Income</u></b>							
Fee	3,332	2,959	2,946	373	13%	386	13%
RIPE Meeting	-	-	-	-	0%	-	0%
Other income	20	51	17	(31)	-61%	3	17%
<b>Total Income</b>	<b>3,352</b>	<b>3,010</b>	<b>2,963</b>	<b>342</b>	<b>11%</b>	<b>389</b>	<b>13%</b>

- Membership growth +21% vs budget, +7% vs Q1 2007
- +88% applications vs Budget, +21% applications vs 2007
  - Membership per 31 March 2007: 5,503 (March 2007: 4,847)
  - No change in Service fee
- Other income below budget no invoicing yet

# Expenses Q1 2008

In kEUR

1 January 2008 - 31 March 2008	Actual Q1 2008	Budget Q1 2008	Actual Q1 2007	Variance FY08 vs Bud FY08		Variance FY08 vs FY07	
Personnel	1,834	1,945	1,717	(111)	-6%	117	7%
General Operating expenses	641	778	569	(137)	-18%	72	13%
RIPE Meeting	23	3	8	20	667%	15	188%
Training Courses	65	72	80	(7)	-10%	(15)	-19%
Regional Meetings	1	18	-	(17)	-94%	1	0%
Financial Expenses	23	17	17	6	35%	6	35%
<b>Subtotal Operational expenses</b>	<b>2,587</b>	<b>2,833</b>	<b>2,391</b>	<b>(246)</b>		<b>196</b>	
Miscellaneous expenses	112	63	69	49	78%	43	63%
Depreciation	194	149	82	45	30%	112	137%
<b>Total Expenses</b>	<b>2,893</b>	<b>3,045</b>	<b>2,542</b>	<b>(152)</b>	<b>-5%</b>	<b>351</b>	<b>14%</b>

- Personnel costs below budget
  - 104.3 FTE in Q1
  - Salary costs are lower in Q1 and increase in the course of the year
- Depreciation above budget due to change from 5 to 3 yrs

# Statement of Income and Expenses Q1 2008

In kEUR

1 January 2008 - 31 March 2008	Actual Q1 2008	Budget Q1 2008	Actual Q1 2007	Variance FY08 vs Bud FY08		Variance FY08 vs FY07	
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<b>Surplus/Deficit before interest inc</b>	<b>459</b>	<b>(35)</b>	<b>421</b>	<b>494</b>		<b>38</b>	
Interest income	155	129	145	26	20%	10	7%
<b>Surplus / Deficit</b>	<b>613</b>	<b>94</b>	<b>566</b>	<b>519</b>		<b>47</b>	
<b>FTEs</b>	<b>104.3</b>	<b>105.6</b>	<b>96.8</b>	<b>(1.3)</b>	<b>-1%</b>	<b>7.5</b>	<b>8%</b>



# Estimate full year 2008

- Income 12.5 - 13.5 million EUR above Budget & 2007
- Expenses 11.5-12 million EUR on budget  
-/- Personnel Fund 1.5 million EUR
- Surplus between 2 – 2.5 million EUR
- Increased Capital, moderate increase in cap/exp ratio

# Balance Sheet 31 March 2008

## BALANCE SHEET 31 MARCH 2008

in kEUR

### ASSETS

	31 March 2008		31 March 2007
<b><u>Fixed assets</u></b>			
Computers	761		907
Infrastructure	255		188
Office equipment	100		65
<b>Total Fixed assets</b>	<b>1,116</b>		<b>1,160</b>
<b><u>Intangible fixed assets</u></b>			
Software development	246		-
<b>Total intangible fixed assets</b>	<b>246</b>		<b>-</b>
<b><u>Current assets</u></b>			
Accounts receivable	713		472
VAT	68		46
Miscellaneous receivables	1,088		666
<b>Total Current assets</b>	<b>1,869</b>		<b>1,184</b>
<b>Cash on hand</b>	<b>19,700</b>		<b>18,923</b>
<b>Total ASSETS</b>	<b>22,931</b>		<b>21,267</b>
<b><u>LIABILITIES</u></b>			
<b><u>Capital</u></b>			
Reserves	477		477
Clearing House	12,217		12,193
Surplus	1,662		3,049
<b>Total Capital</b>	<b>14,356</b>		<b>15,719</b>
<b><u>Current liabilities</u></b>			
Creditors	628		171
Wage taxes & social securities	240		190
Unearned revenues	6,893		3,882
Personnel fund	-		(83)
Miscellaneous payables	814		1,388
<b>Total Current liabilities</b>	<b>8,575</b>		<b>5,548</b>
<b>Total LIABILITIES</b>	<b>22,931</b>		<b>21,267</b>



# Questions ?