

Item 10.4 Financial Program 2015 - 2024

Financial Program 2015-2024

We only plan in CHF and the majority of our liquidities and investments are in CHF as per the approved financial policy.

The balance of reserves at the end of 2014 was (expected 6,096,090 CHF)	5,367,789.00 fr.
Budget 2015 income	2,482,000.00 fr.
Budget Expenditures 2015	- 6,253,000.00 fr.
Total reserves at end of 2015	1,596,789.00 fr.
Budget Income 2016	2,800,000.00 fr.
IOC Income 2016	17,346,000.00 fr.
Expenses 2016	- 5,770,000.00 fr.
Contribution 1st part to World Archery Excellence Centre	- 2,000,000.00 fr.
Total reserves at the end of 2016	13,972,789.00 fr.
Budget 2017 Income	2,800,000.00 fr.
Budget 2017 Expenses	- 6,300,000.00 fr.
Total reserves at the end of 2017	10,472,789.00 fr.
Budget 2018 Income	2,800,000.00 fr.
Budget 2018 Expenses	- 6,000,000.00 fr.
Total Reserves at the end of 2018	7,272,789.00 fr.
Budget 2019 Income	2,800,000.00 fr.
Budget 2019 Expenses	- 6,300,000.00 fr.
Total Reserves at the end of 2019	3,772,789.00 fr.
Budget 2020 Income	2,800,000.00 fr.
IOC Income 2020	19,306,000.00 fr.
Budget 2020 Expenses	- 5,770,000.00 fr.
Contribution 2nd part to World Archery Excellence Centre	- 2,000,000.00 fr.
Total Reserves at the end of 2020	18,108,789.00 fr.
Budget 2021 Income	3,000,000.00 fr.



Budget 2021 Expenses	- 6,500,000.00 fr.
Total Reserves at the end of 2021	14,608,789.00 fr.
Budget 2022 Income	3,200,000.00 fr.
Budget 2022 Expenses	- 6,800,000.00 fr.
Total Reserves at the end of 2022	11,008,789.00 fr.
Budget 2023 Income	3,200,000.00 fr.
Budget 2023 Expenses	- 6,800,000.00 fr.
Total Reserves at the end of 2023	7,408,789.00 fr.
Budget 2024 Income	3,200,000.00 fr.
IOC Income 2024	19,600,000.00 fr.
Budget 2024 Expenses	- 6,500,000.00 fr.
Contribution 3rd part to World Archery Excellence Centre	- 3,000,000.00 fr.
Total Reserves at the end of 2024	20,708,789.00 fr.