



13.2 Report of the Treasurer

Jon Mills

1. Introduction and background

Opening comments

It is my pleasure to present a financial summary for the last four years of ISPRS activity. In 2012, my predecessor opened his quadrennial report with the observation that the “2008 to 2012 Congress Period has been one of remarkable challenge due to the world economic problems with sustained progress for ISPRS goals.” Arguably the 2012 to 2016 Congress Period has been even more challenging, with financial austerity, tax issues and banking concerns commonplace across the globe. Despite the challenging global financial environment, I am pleased to report that it has once again been a largely successful quadrennial period for ISPRS economically.

In a slight departure to previous Treasurer Reports, this report focusses primarily on the four Financial Years prior to the Congress year (i.e. 2012, 13, 14 and 15, not 2013, 14, 15 and 16). The reason for this is that (a) these are the Financial Years that are formally annually reported by the incumbent ISPRS Treasurer to the ISPRS Financial Commission as well as the State of Maryland where ISPRS is incorporated; (b) estimates for the Congress year in previous reports have been shown to be somewhat unreliable (being written well ahead of the main event of the ISPRS calendar, the quadrennial Congress), and (c) such reports neglected to ever report properly on the prior Congress year (e.g. Financial Year 2008 in the 2012 report). To enable continuity with previous two Treasurer’s Reports, Appendix I includes the “cost of doing business” calculation of the 2008 and 2012 reports. Appendix II includes the 2016 budget and quarter one (1st January to 31st March) statement of income and expenditure for 2016.

2. Financial summary, 1st January 2012 to 31st December 2015

Income and expenditure, 2012-2015

Income and expenditure details for the four years from 1st January 2012 to 31st December 2015 are provided in Table 1. It can be seen that the Society incurred c. CHF 698k in expenses during this four year period, returning a small net operating surplus of c. CHF 31k. Corresponding figures for the previous four year period (2007-2011) showed CHF 779k expenditure with CHF 104k surplus, so whilst the Society has generally cost less to run (at least in terms of directly incurred costs) over the last four years, income has also reduced (from CHF 883k to CHF 730k). A number of reasons for this are explained in Section 4.

	2012	2013	2014	2015	Total
Income (CHF)	202,409	228,751	154,513	144,103	729,776
Expenditure (CHF)	196,089	205,964	159,588	136,763	698,404
Net surplus (CHF)	6,320	22,787	(5,075)	7,340	31,372

Table 1: ISPRS income and expenditure, 2012 to 2015.

Figure 1 presents historical reported income and expenditure for each Financial Year from 1st January 2000 through to 31 December 2015. Comparisons between Congress Periods should be conducted with caution due to variations in Treasurer's Reports and periods (e.g. the fiscal year was changed from 1st April - 31st March to 1st January – 31st December in 2004), different investments that may be made both into (e.g. revenue collected for JBGIS initiatives) and out (e.g. transfers to TIF) of the Society's accounts in any particular four year period, and due payments falling outside any particular quadrennial period (e.g. the dividend for the 2012 Congress was paid to ISPRS in 2013). The linear trend lines indicates a gradual convergence of income and expenditure, but it can be seen that the Society has generally been able to balance its books on a year by year basis (note, the 2014 negative balance of CHF 5,075 was caused by a conscious Council decision to make a substantive investment in Scientific Initiatives).

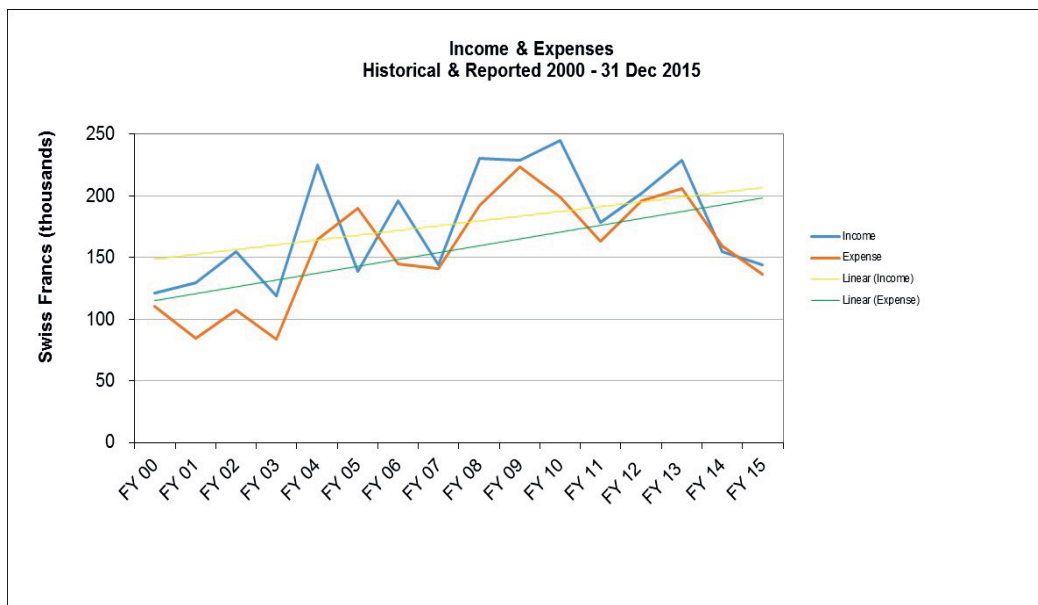


Figure 1: ISPRS income and expenditure, 2000 to 2015.

The “cost of doing business” calculation (see Appendix I), however, also provides an estimate for in-kind support received by ISPRS and estimates Society running costs at c. CHF 907k for the 2012-16 Congress Period. The direct running costs for 2012-16 were greatly helped by the Secretary General's successful application to the DFG, German Research Foundation, to cover the cost of a part-time secretary and all travel / subsistence made by the Secretary General's office throughout the period. The President was able to call on similar support from his employer during the same period. Council continues to make maximum use of Skype communication to minimise expenses in this regards, and all Council Members continue to call on alternate funds to support ISPRS travel wherever possible to minimise the impact on the Society's accounts. These actions have helped reduce expenditure over that of 2008-12, whilst simultaneously facilitating substantial investment in Scientific Initiatives (> CHF 80k through two calls made in 2014 and 2015).

Investments

The Society's investments yielded CHF 21,070 in dividends during the 2012 to 2015 period. These were re-invested in the bond funds from which they were earned. The total value of the Society's investments on 31 December 2015 was CHF 558,964, which shows an average annual growth of 3.2 % from the 31st December 2011 valuation of CHF 495,263. Figure 2 shows values for each of the investment funds from 2005 to 2015. Bond fund #278 856 (green line) was transferred in its entirety to The ISPRS Foundation (TIF) in 2006, thus the zero value in 2007 onwards. Strategy fund #279 211 (red line) declined in 2006 because 251 units were transferred to TIF. The USD bond fund #359 540 (blue line) experienced a decrease in 2010 due to an advance to the 2012 Congress. The return of the loan, plus the healthy dividend paid to the Society from the 2012 Congress meant that the 2016

Congress loan of CHF 100k could be made without resorting to the custody accounts for further support. On 15th January 2015, the Swiss National Bank announced that it would no longer hold the Swiss Franc at a fixed exchange rate with the Euro. One result of this was that Bond fund #278 859 (purple line) performed particularly poorly in 2015 due to exchange rate variations between the EUR and CHF.

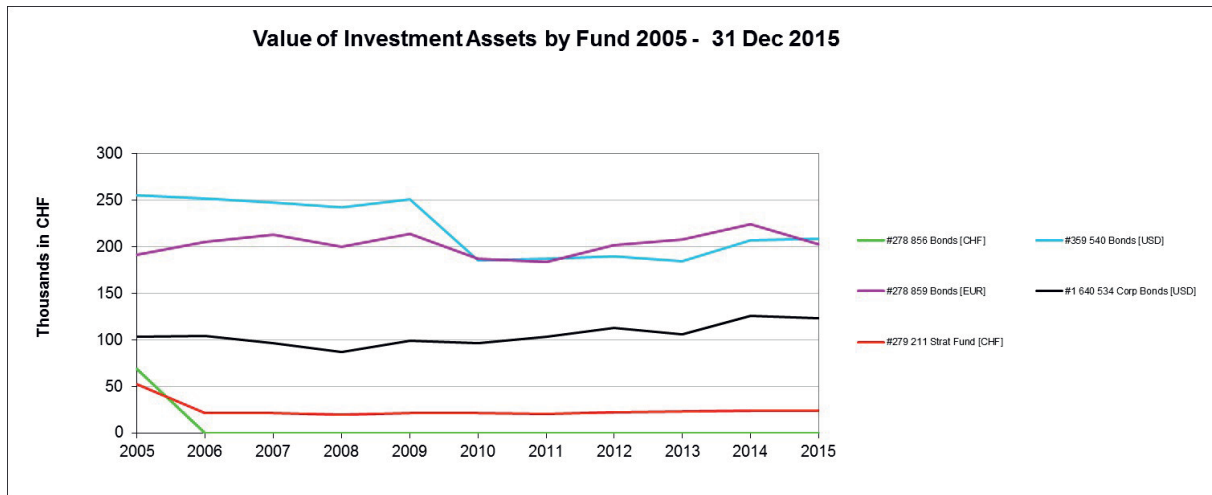


Figure 2: Value of ISPRS investment funds, 2005-2015.

ISPRS net worth, 31st December 2015

Table 2 provides a summary of ISPRS assets as of 31st December 2015. The interest free loan to the Czech Republic was returned to ISPRS on 12 April 2016. The Society's net worth of CHF 718k is an increase of 7 % over that of 31st December 2011 and is roughly equivalent (c. 3% in excess) to the expenditure directly incurred in running the Society over the last four years.

ITEM	Value	
	(EUR, USD, CHF, GBP)	(CHF)
CASH		
Euro #.7EM	21,131.13	22,955.76
USD #.60C	22,605.29	22,598.96
CHF #.01E	9,219.21	9,219.21
Halifax local operating A/C	2,816.75	4,157.31
Total Cash		58,931.24
INVESTMENTS		
# 359540 Bonds [USD]		209,042.96
# 278859 Bonds [EUR]		202,649.62
# 1640534 Corp Bonds [USD]		123,590.17
# 279211 Strat Fund [CHF]		23,681.68
Total Investments		558,964.43
LOANS		
Loan to 2016 Congress		100,000.00
Total Loans		100,000.00
TOTAL ASSETS		717,895.67

Table 2: ISPRS assets, as of 31st December 2015.

3. Financial operations 2012-16

Accounting system

The ISPRS accounting system consists of a hybrid Microsoft Access database and Excel spreadsheets, with origins dating back to the 2000-2004 Congress Period. This system requires maintenance by both the Secretary General and the Treasurer, and it contains functions that require time consuming “work-around” solutions. Several incremental developments have taken place in this Congress Period, including the streamlining of bank reconciliation / accounting spreadsheets in Excel via a macro, as well as the production of a weekly Treasurer’s report via a Python script to provide the Secretary General’s office with up-to-date information on membership subscriptions.

Incorporation

The Society’s incorporation in the state of Maryland, USA as a not-for-profit (that is, tax exempt) organization has worked reasonably well for a Treasurer not resident in the USA. It adds additional responsibility to the ISPRS Treasurer, and requires professional assistance in the USA to complete and submit annual financial and property forms, most notably the IRS-990 and the State of Maryland Personal Property forms. As with changes in banking regulations, there are changes in these forms each year that, if not submitted, can result in ISPRS being “out-of-compliance” and losing its tax-exempt status.

International banking

Day-to-day banking with the ISPRS bank, UBS in Zurich, has generally worked well throughout the Congress Period. E-banking is simple and efficient, helping to minimise the cost of transactions. However, high-profile publicity surrounding various tax scandals, and the subsequent response of governments towards offshore banking has created significant complications for the ISPRS relationship with UBS at various points over the last four years as international banking regulations have been increasingly restrictive. In particular, the lack of a permanent address for ISPRS Headquarters, the Society’s incorporation in the USA State of Maryland, and the nomadic movements of the ISPRS Treasurer every four years have proved problematic in establishing a stable banking basis in Switzerland. The situation is (at least temporarily) resolved though the recent transfer of ISPRS to the “Private Wealth” section of UBS, under the guidance of the bank’s UK client advisor (the incumbent Treasurer being resident in the UK).

Credit card payments

In 2008, Council authorized the adoption of credit card payments for annual member subscriptions. Because the Society has no official address in Switzerland this was implemented by the past-Treasurer through a Paypal account system, with payments allowed in USD only. Transfer of the existing ISPRS USA Paypal account to a UK-based Treasurer in 2012 proved impossible to implement, and establishment of a new Paypal account meant that payments could only be accepted in GBP, which is not a recognised ISPRS currency. As a result, a new solution was implemented via Copernicus GmbH, which sets up a new record for ISPRS Members in December of each year. Credit card payments can be made on-line by all categories of member through a portal provided on the ISPRS website. It is currently used by a handful of members to pay their subscription fees on an annual basis.

Financial policy

In 2009 Council approved a formal Financial Policy for managing ISPRS finances, assets, and business practices. In lieu of an audit, the ISPRS Financial Commission reviews the Treasurer’s Annual Report and supporting spreadsheets which are then forwarded to the Society’s accountants in the USA for completion of the relevant annual financial and property forms. All policies were reviewed and updated during the most recent Congress Period, with the resultant documentation available from the Guidelines section of the ISPRS website.

4. Current ISPRS financial challenges and opportunities

Background

Core Society income is generated from four sources: membership subscriptions, revenue from key ISPRS meetings and from ISPRS publications, and dividends from ISPRS investments. The costs for ISPRS activities could also not be sustained without high levels of in-kind support from Ordinary and Sustaining members through the hosting of Council and Joint Meetings, award sponsorship, etc., and all contributors are to be heartily thanked for their support. Financial challenges and opportunities in the core source areas of ISPRS income are outlined below.

Membership subscriptions

Table 3 provides details of the current membership by category, and the status of payments received up to and including Financial Year 2015, as of 19 April 2016. As at the reporting date, 108 members (60% of the 180 members across all categories) are paid up-to-date, representing 82% of the CHF 139k membership fees that are collectable annually. There is some considerable variation in the different member categories, ranging from 46% of Associate Members paid up, compared to 71% of Sustaining Members by number, and from 60% of Regional Member fees to 84% of Sustaining Member fees. It is worthy of note that ISPRS Council can, and does, revoke membership of known-defunct and non-active Sustaining Members, but removal of other member types requires General Assembly approval.

Category	Total members		Paid up members (up to and including 2015)			
	No.	Collectable fees (CHF)	No.	No. as % of total	Fees collected (CHF)	Fees as % of total
OM	91	81190	50	54.9	67045	82.6
AM	13	4485	6	46.2	3105	69.2
RM	15	1725	9	60.0	1035	60.0
SM	61	51630	43	70.5	43305	83.9
Total	180	139030	108	60.0	114490	82.3

Table 3: Summary of ISPRS members and status by category (report dated 19 April 2016).

Figure 3 shows the amount of in-year arrears that remain outstanding since 2000 (where the figure diminishes to zero) as a percentage of members and fees due in 2015. Despite the best efforts of Council, which have included in-country missions to visit members in arrears, and an “arrears amnesty” for selected members, there has been a visible rise in the number of members unable to pay since around 2008, and a step change increase in the uncollected fees since around 2010. Whilst previous Treasurer’s Reports have recommended that “for annual budget planning purposes, Council should expect that only about half of the members will pay their subscriptions” (ref. 2008 report), thereby providing evidence that this is not a new trend, it would appear that the global financial difficulties encountered since 2008 are increasingly impacting on the ability of members to remain in good standing with the Society.

This appears to be affirmed by Figure 4, which shows the membership fees (including any arrears) that have been collected in-year over the same time period, 2000-2015. A rolling four year average is presented to remove the noise created by members paying large amounts of arrears, etc. in any one year. Following a rise from the turn of the Century, payment of membership fees peaked in the quadrennial period 2004-08 at around CHF 126k per annum (cf: CHF 139k annual collectable fees), since when there has been a relatively steady negative trend to the CHF 119k average that was collected over the last four years. The CHF 476k collected in membership fees over the last four years represents 66% of ISPRS income for the period, so membership fees remain the life blood of the Society. Critically, any inability to pay no longer appears to be restricted to members in lower membership categories, with evidence that several “larger” ISPRS members are now also experiencing

difficulties. There is anecdotal historical evidence to suggest that members in arrears often pay in the run-up to the quadrennial Congress (Ordinary Members, for example, lose their voting privileges and may be expelled from the Society for not settling their accounts), so it may prove that by the time of the General Assembly a more positive picture can be painted. However, the income that has reduced most markedly over the period 2008 to 2015 is from the Sustaining Membership, which has witnessed a reduction in fees collected from CHF 62k in 2008 to CHF 49k in 2015. The recent formation of the International Industrial Advisory Committee (IIAC) in part aims to reverse this trend. Historical membership fee collections are recorded in tabular form in Appendix III.



Figure 3: Percentage of fees outstanding and members in arrears by year, 2000-2015.

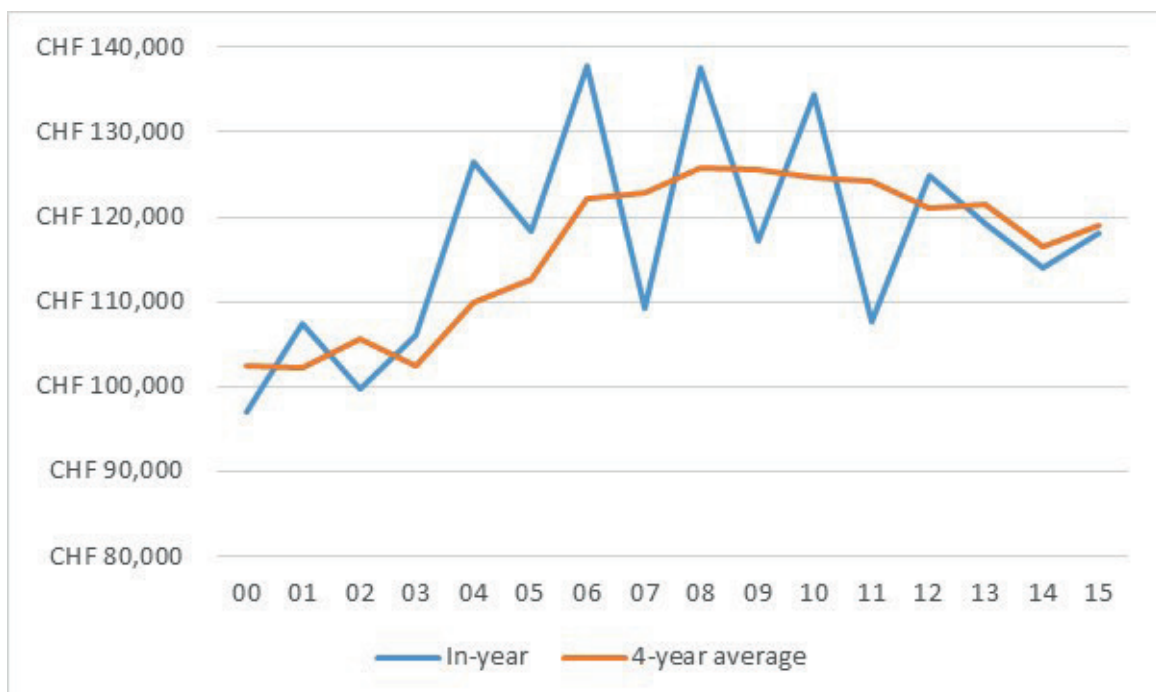


Figure 4: ISPRS membership fees (inc. any arrear payments) collected in-year, 2000-2015.

Society meetings

Society income is boosted significantly by the organisation of successful scientific meetings, and in the last four years, ISPRS benefitted from revenue of CHF 82,441 received from the 2012 Melbourne Congress (down from CHF 94,320 received from the 2008 Beijing Congress) and CHF 36,090 from the eight Technical Commission symposia held in 2014 (down from CHF 53,379 in 2010). Whilst this income shows a 20% reduction on the preceding quadrennial period, doubtless also a function of the challenging global financial situation, it still amounts to 16 % of society income for the Congress Period. Going forwards, the introduction of the ISPRS Geospatial Week will see additional dividends returned to the Society in odd years as, now established, 10 % of registration fees will be levied on these meetings from 2017 onwards. Many thanks are due to all meeting organisers and their teams in organising successful financial, as well as scientific, symposia under difficult global financial conditions over the last four years.

Society publications

ISPRS has invested substantially in its publications over recent years. This investment, combined with the hard work and enthusiasm of the many editorial teams and others involved in their production, means that the Society can now boast a world-class flotilla of scientific publications. It is anticipated that a number of recent initiatives, described briefly below, will transform this sector of the Society's business from an expense incurring activity to an income generating one from 2016 onwards.

- *ISPRS Journal of Photogrammetry and Remote Sensing (Elsevier)*: A new agreement has been reached with Elsevier for the publication of the ISPRS Journal for the period 1st January 2016 to 31st December 2020. The new five year contract replaces the old agreement one year earlier than originally planned. Up until 2015, the revenue paid to the Society by Elsevier amounted to approximately CHF 10k per annum (equivalent to 3 % of journal revenue) and ISPRS were jointly responsible with Elsevier for the editorial costs of the journal, resulting in a net loss for the Society. Under the new agreement, Elsevier will now pay all editorial costs and 20 % of journal revenue directly to ISPRS.
- *ISPRS International Journal of Geo-information (MDPI)*: With the amendment of the MDPI publishing agreement to increase the Article Processing Charge (APC) of submissions to this open access journal from CHF 150 to 900 in 2015, MDPI agreed to pay the society CHF 100 out of each article published with an APC of CHF 900. The first income from this source (CHF 560) was received from MDPI in April 2016.
- *International Archives and Annals (Copernicus GmbH)*: A formal agreement is now in place with Copernicus to ensure the systematic production of the ISPRS Archives and Annals, a requisite to ensure the profile of the proceedings through scientific indexing. In addition, an agreement with Curran Associates, Inc. (USA), <http://www.proceedings.com/>, now provides modest royalties to ISPRS from the on-demand printing of the Archives and Annals. CHF 288 was earned from this source in 2015.
- *ISPRS Book Series (Taylor and Francis)*: The ISPRS Book Series has been largely dormant for the last few years, with the result that only modest revenue is now generated from royalties. The decision was therefore taken that royalties for future titles of the Book Series would be paid directly to authors to encourage future publications.

Return on investments

Fluctuations in currency value, and the continued precarious state of the global economy has had significant influence on the valuation of ISPRS investments over the last four years. The Treasurer visited UBS in Zurich in September 2015 where he was advised by the ISPRS Client Advisor to consider active fund management of the ISPRS custody accounts. Council discussed the issue at an ad hoc Council Meeting at the 2015 Geospatial Week in Montpellier and, given the fluctuating state of the global financial market and imminent change of Council within the next 12 months, decided against this at that time. Nevertheless, the under-performance of bonds due to ongoing quantitative easing by

governments around the globe means that ISPRS assets are not performing to previous levels and income from this source remains a concern going forwards.

5. Conclusions and Recommendations

Summary

Overall the Society's financial status continues to be generally healthy, despite a global economy that remains highly uncertain. The Society's net worth at the end of 2015 is roughly equivalent to the expenditure incurred in running the Society for a period of four years, and with global financial uncertainty still prevalent, it would seem prudent to continue to uphold such a position. Nevertheless, whilst the global economy has undoubtedly squeezed existing income sources available to the Society, ongoing endeavours to collect outstanding membership fees, together with recent actions taken to generate additional income from new meetings and the Society's journals, bode well for the future health of ISPRS finances. With a healthy dividend anticipated from the 2016 Congress, it would therefore seem timely to recommend strategic investments in initiatives of importance to ISPRS in 2016-20.

Recommendations

The following recommendations are made for the 2016-20 Congress Period:

- *Membership fees:* The last ISPRS membership fee increase occurred w.e.f. 1st January 2009 (when the base unit was raised from CHF 100 to CHF 115). Given the continuing difficulties in the global economy, and recognising the challenges this is placing on its members, ISPRS Council recommends holding membership fees fixed at the current rate (base unit subscription CHF 115) for the 2016-20 Congress Period.
- *Members in arrears:* The General Assembly should consider actions to be taken with members in all categories who are in deep arrears.
- *Incorporation and compatibility with banking:* The future Council are asked to consider the possible co-location of the Society's incorporation with its banking activity, either through registering ISPRS as an entity in Switzerland, by transferring its banking operations to the USA, or by moving both to a mutually convenient location.
- *Overhaul of accounting system:* With a total of only 180 members in all categories, a much simpler and more efficient on-line method to record and manage member payments, etc. than is currently in operation should be feasible. The incoming Treasurer, together with the Secretary General's office should consider the streamlining of the current practice to an appropriate on-line, off-the-shelf solution.
- *Investment funds:* Two possible recommendations are made in relation to protecting the Society's assets:
 - Active fund management: To maximise return from its custody accounts, the future Council are asked to consider the issue of active investment fund management;
 - Transfer of funds to TIF: The future Council are asked to consider transferring a suitable portion of ISPRS' investment funds to TIF, which has experienced declining resource over the last few years, for subsequent re-investment in an appropriate TIF strategic fund.
- *Further strategic investments:* Three further investment possibilities are recommended to enhance Society activity:
 - Scientific Initiatives: The International Science Advisory Committee (ISAC) recently reviewed the 2014 and 2015 ISPRS Scientific Initiatives outcomes positively, and it is therefore recommended that the practice should be continued with repeat calls in 2017 and 2019;

- Student Consortium: Council, together with TIF, currently budgets for Student Consortium activities on an annual basis, providing funding for Summer Schools, etc. An enhanced budget to support Student Consortium operations should also be considered alongside this support;
- Ring-fenced funds for supporting regional meetings, as well as active participation in ISPRS events, for members in developing regions (most notably Africa and South America) could enhance the appeal of ISPRS in regions where membership is currently disengaged.

6. Acknowledgements

I have benefited greatly from the valued assistance of Mr Dan Brooking-Coker, Mr Michael Wright, and Mrs Lindsey Earley, all of Newcastle University, throughout my four year term of office as ISPRS Treasurer. The immense help and patience of previous Treasurer, Mr Mike Renslow, and his assistant Ms Amelia Budge, also made picking up the reins of the Treasurer's role relatively painless, and not to say even enjoyable. ISPRS Council has proved to be a source of wisdom on all matters, financial or otherwise, over the last four years and everyone involved has been a joy to work with. Finally, the support and dedication of the ISPRS Financial Commission, consisting of Marie-Jose LeFèvre-Fonollosa, Fulvio Rinaudo and Olga Piedad Rudas, is gratefully acknowledged.

7. Appendices

Appendix I: Cost of doing business

Previous Treasurer's reports have provided summary financial data from previous Congress periods to set context. Given that the current Congress period is always incomplete in such analyses, this information has been demoted to the Appendices and is given in Table 4, below.

Item	Approximate Values ¹ (CHF)					
	1993 -1996	1997 -2000	2001 -2004 ²	2005 -2008	2008 -2012	2013 -2016 ³
Total income	395,049	499,385 ⁴	629,570	735,511	855,165	≈834,000
Investments⁵	273,839 ⁶	389,630 ⁷	619,908	548,061	526,123	≈565,000
Total expenses	299,194 ⁸	429,548	441,502	601,833	782,535	≈665,000
In-kind support⁹	≈95,000	≈100,000	N/A	≈115,000	≈120,000	≈242,000
Approx. cost of doing business¹⁰	≈394,194	≈529,548	>441,502	≈716,833	≈902,535	≈907,000

Table 4: Cost of doing business for ISPRS.

¹All values are approximate because there is no set format for the treasurer's report.

²In 2004 the fiscal year was changed from April 1-March 31 to January 1-December 31. Values for 2004 are through December 31 so do not match the values presented in Istanbul. Values for 2004-08 are through 30 May, 2008.

³2013-2016 estimate based on figures for three year period 2013, 14, 15, plus budgeted values for 2016 income and expenses (see Appendix II).

⁴In 2000, unpaid fees were considered to be deferred income. For consistency, these fees have been subtracted here from total income. The assets reported were CHF 580,710

⁵Values are given for the end of each Congress Period. 2016 figures based on evaluation as of 21/04/16.

⁶Based on a 12% increase between 1992 and 1996. Base (presumed) = 244,499.

⁷The increase of 12% in Swiss Bond income reported for the 1992-1996 period reportedly dropped 6% by 2000. Diversification into other investments helped to maintain value.

⁸No specific figure for expenses was given so the amount was derived by subtracting Net Cash Income (95,855) from Total Cash Income (395,049).

⁹In-kind support consists of estimated out-of-pocket expenses to host ISPRS Council Meetings and Council administrative costs. 2012-2016 estimate is based on direct DFG secretariat support of EUR 177,600 (CHF 195k) plus estimated travel support of EUR 42,600 (c. CHF 47k) only.

¹⁰Total expenses plus estimated in-kind support.

Appendix II: 2016 budget and quarter one statement of income and expenditure

		JAN	FEB	MAR	Total Spent YTD	Under/Over Projection
Expenditure 2016 (Projected) in CHF	162,020	915	23,552	2,851	27,317	134,703
Council Activities	54,220	915	4,971	1,924	7,809	46,411
Administrative	13,750	-	-	-	-	13,750
Support staff costs	10,000	-	-	-	-	10,000
President	-	-	-	-	-	-
Secretary General	-	-	-	-	-	-
1st VP	-	-	-	-	-	-
2nd VP	-	-	-	-	-	-
Treasurer	10,000	-	-	-	-	10,000
Other	-	-	-	-	-	-
Consumables and other costs	3,750	-	-	-	-	3,750
President	-	-	-	-	-	-
Secretary General	3,300	-	-	-	-	3,300
1st VP	-	-	-	-	-	-
2nd VP	-	-	-	-	-	-
Treasurer	450	-	-	-	-	450
Other	-	-	-	-	-	-
Travel and Subsistence	37,870	915	4,971	1,924	7,809	30,061
Council and Joint Meetings	19,370	915	4,895	990	6,800	-
President	1,000	-	-	-	-	1,000
Secretary General	1,720	-	-	334	334	1,386
1st VP	5,400	-	-	-	-	5,400
2nd VP	3,150	-	1,851	-	1,851	1,299
Treasurer	2,600	601	-	656	1,258	1,342
Guests	3,000	-	2,539	-	2,539	461
Hospitality (meals, gifts etc.)	2,000	313	506	-	819	1,181
Supplies	500	-	-	-	-	500
ISPRS Congress and Symposia	5,350	-	-	-	-	5,350
President	-	-	-	-	-	-
Secretary General	550	-	-	-	-	550
1st VP	1,100	-	-	-	-	1,100
2nd VP	2,100	-	-	-	-	2,100
Treasurer	600	-	-	-	-	600
Other Council representatives	1,000	-	-	-	-	1,000
Other conferences and workshop	7,700	-	75	629	704	6,996
President	3,000	-	-	-	-	3,000
Secretary General	550	-	-	-	-	550
1st VP	2,900	-	-	-	-	2,900
2nd VP	-	-	-	-	-	-
Treasurer	750	-	75	629	704	46
Other Council representatives	500	-	-	-	-	500
International committee meetings	5,450	-	-	305	305	5,145
President	-	-	-	-	-	-
Secretary General	550	-	-	-	-	550
1st VP	2,900	-	-	305	305	2,595
2nd VP	-	-	-	-	-	-
Treasurer	-	-	-	-	-	-
Other Council representatives	2,000	-	-	-	-	2,000
Advisors	2,600	-	-	-	-	2,600
Accounting	2,600	-	-	-	-	2,600
Legal	-	-	-	-	-	-
Other	-	-	-	-	-	-
Society Activities	79,320	-	6,010	-	6,010	73,310
Webmaster	10,000	-	-	-	-	10,000
Webmaster fee	10,000	-	-	-	-	10,000
Other	-	-	-	-	-	-
Subscriptions and memberships	4,000	-	4,002	-	4,002	2
ICSU	4,000	-	4,002	-	4,002	2
Other	-	-	-	-	-	-
Student activities	12,320	-	-	-	-	12,320
Web page	120	-	-	-	-	120
Printing	1,200	-	-	-	-	1,200
Summer schools	10,000	-	-	-	-	10,000
3S ISPRS contribution	1,000	-	-	-	-	1,000
Other	-	-	-	-	-	-
Exhibits	3,000	-	2,008	-	2,008	992
Intergeo	3,000	-	2,008	-	2,008	992
Other	-	-	-	-	-	-
Congress	50,000	-	-	-	-	50,000
Awards and travel bursaries	28,500	-	-	-	-	28,500
Travel / subsistence for non-Council members or reps	9,000	-	-	-	-	9,000
Hospitality (meals, gifts etc.)	7,500	-	-	-	-	7,500
Supplies	1,000	-	-	-	-	1,000
Other	4,000	-	-	-	-	4,000
Publications	15,250	-	12,502	-	12,502	2,748
Journal Editor & Assoc Eds.	15,250	-	12,502	-	12,502	2,748
Intl. Journal of Geoinformation	5,500	-	2,778	-	2,778	2,722
ISPRS Journal of P&RS Editors	9,750	-	9,724	-	9,724	26
Book series	-	-	-	-	-	-
Other	-	-	-	-	-	-
Contingencies	10,000	-	-	-	-	10,000
International collaborations	-	-	-	-	-	-
IPAC Chair	-	-	-	-	-	-
Other TBC	10,000	-	-	-	-	10,000
Banking and loans	3,230	-	69	927	995	2,235
Bank charges	3,100	-	69	872	941	2,159
Congress loan	-	-	-	-	-	-
Other	-	-	-	-	-	-
Transfers	130	-	-	54	54	76
Investments	5,700	-	-	-	-	5,700
Investments	5,700	-	-	-	-	5,700

					JAN	FEB	MAR	Total Income YTD	Under/Over Projection
Income (Projected) in CHF				306,600	10,989	23,341	31,093	65,423	241,177
Subscriptions				112,000	10,989	23,090	19,915	53,994	58,006
			Ordinary Members	65,000	5,727	10,973	19,399	36,099	28,901
			Sustaining Members	45,000	5,022	12,117	516	17,655	27,345
			Regional Members	1,000	240	-	-	240	760
			Associate Members	1,000					1,000
Royalties				10,450	-	251	11,178	11,429	- 979
			Elsevier	10,200			11,178	11,178	- 978
			Taylor & Francis	-					-
			Advertising sales	-					-
			Other	250		251		251	- 1
Congress				80,000	-	-	-	-	80,000
			Dividend from Melbourne Congress	80,000					80,000
			Remainder of dividend	-					-
Banking and loans				104,150	-	-	-	-	104,150
			Dividends	4,150	-	-	-	-	4,150
			#279211	250					250
			#278859	3,900					3,900
			Interest	-					-
			Other	-					-
			Loans	100,000	-	-	-	-	100,000
			Congress loan (CHF 100,000)	100,000					100,000

Appendix III: Historical record of membership fees collected

Member Type	OM	SM	RM	AM	Total
Year	CHF	CHF	CHF	CHF	CHF
1997	61,111	44,729	800	1,400	108,040
1998	52,763	31,863	200	1,300	86,126
1999	82,082	34,500	300	1,700	118,582
2000	65,918	28,294	1,577	1,200	96,989
2001	59,246	43,985	1,555	2,532	107,318
2002	55,659	40,426	364	3,200	99,649
2003	71,373	33,161	486	949	105,969
2004	75,513	42,662	1,944	6,238	126,357
2005	63,195	51,936	1,283	1,817	118,231
2006	74,070	58,945	1,462	3,207	137,684
2007	58,275	47,729	858	2,482	109,344
2008	71,510	62,473	1,110	2,382	137,476
2009	64,741	50,069	1,103	1,334	117,247
2010	81,386	48,679	1,555	2,683	134,303
2011	60,174	46,520	419	599	107,713
2012	65,271	50,924	2,437	6,198	124,831
2013	65,414	50,050	780	2,931	119,174
2014	72,647	38,917	1,060	1,278	113,901
2015	63,504	49,081	1,085	4,395	118,065

Table 5: Historical record of membership fees collected per year.

Note: Exchange rates between the USD and CHF and between the Euro and CHF were calculated for each year (1997 through 2003) per the exchange rate at the end of the fiscal year (31st December). These calculations were performed by previous ISPRS Treasurers. Exchange rates between these currencies starting in 2004 were calculated throughout the year on the day of each transaction using a daily average rate provided online by x-rates.com (<http://www.x-rates.com>).