

# **Brazil – U.S. Business Council**

## **Financial Report**

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**Brazil - U.S. Business Council  
Income Statement - Actual to Budget  
Year Ended December 31, 2016  
(\$000's)**

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>Revenues</b>			
Dues and contributions	\$ 1,582	\$ 2,070	\$ (488)
Meetings	36	40	(4)
<b>Total revenue</b>	<b>1,618</b>	<b>2,110</b>	<b>(492)</b>
<b>Expenses</b>			
Salaries and benefits	720	725	(5)
Travel and meetings	140	192	(52)
Consulting	220	351	(131)
Research project	-	90	(90)
Contributions, outside services and other	75	169	(94)
Allocation of International Division staff	207	220	(13)
<b>Total expenses</b>	<b>1,362</b>	<b>1,747</b>	<b>(385)</b>
<b>Revenues over expenses</b>	<b>\$ 256</b>	<b>\$ 363</b>	<b>\$ (107)</b>

**Brazil - U.S. Business Council**  
**Income Statement - Current Year to Prior Years**  
**Year Ended December 31, 2016, 2015 and 2014**  
**(\$000's)**

	<u>2016</u>	<u>2015</u>	<u>2014</u>
<b>Revenues</b>			
Dues and contributions	\$ 1,582	\$ 2,086	\$ 1,753
Meetings	36	42	66
<b>Total revenue</b>	<b>1,618</b>	<b>2,128</b>	<b>1,819</b>
<b>Expenses</b>			
Salaries and benefits	720	635	686
Travel and meetings	140	281	180
Consulting	220	354	375
Research project	-	100	-
Contributions, outside services and other	75	224	136
Allocation of International Division staff	207	213	-
<b>Total expenses</b>	<b>1,362</b>	<b>1,807</b>	<b>1,377</b>
<b>Revenues over expenses</b>	<b>\$ 256</b>	<b>\$ 321</b>	<b>\$ 442</b>

**Brazil - U.S. Business Council**  
**Balance Sheet**  
**December 31, 2016, 2015 and 2014**  
**(\$000's)**

	<u>Dec 31 2016</u>	<u>Dec 31 2015</u>	<u>Dec 31 2014</u>
<b>Assets</b>			
Receivable from US Chamber (Cash)	\$ 1,459	\$ 1,164	\$ 867
Contributions receivable	110	149	125
<b>Total assets</b>	<u>\$ 1,569</u>	<u>\$ 1,313</u>	<u>\$ 992</u>
<b>Liabilities and net assets</b>			
Net assets	<u>\$ 1,569</u>	<u>\$ 1,313</u>	<u>\$ 992</u>
<b>Total liabilities and net assets</b>	<u>\$ 1,569</u>	<u>\$ 1,313</u>	<u>\$ 992</u>

**Brazil - U.S. Business Council**  
**Income Statement - Annual Budget**  
**2017**  
**(\$000's)**

	<u>2017 Budget</u>	<u>2016 Actual</u>	<u>2015 Actual</u>
<b>Revenues</b>			
Dues and contributions	\$ 2,195	\$ 1,582	\$ 2,086
Meetings	55	36	42
<b>Total revenue</b>	<b>2,250</b>	<b>1,618</b>	<b>2,128</b>
<b>Expenses</b>			
Salaries and benefits	744	720	635
Travel and meetings	195	140	281
Consulting	336	220	354
Research project	90	-	100
Contributions, outside services and other	230	75	224
Allocation of International Division staff	212	207	213
<b>Total expenses</b>	<b>1,807</b>	<b>1,362</b>	<b>1,807</b>
<b>Revenues over expenses</b>	<b>\$ 443</b>	<b>\$ 256</b>	<b>\$ 321</b>