

CIVIC INITIATIVES – ASSOCIATION  
BELGRADE

Pursuant to Article 7 of the Accounting and Auditing Act ("Official Gazette of the Republic of Serbia", No. 46/2006 and 111/09), I have hereby passed the following

RESOLUTION (DECISION)  
on ranking a legal entity

CIVIC INITIATIVES – ASSOCIATION  
(name of legal entity)

BELGRADE, Simina 9  
(city and address)

Registration number: 17230280 business activity code: 91330 Tax ID number: 00064099

Year in which ranking was made 2009 number of active business months 12

has been ranked as a SMALL legal entity.  
(large, medium, small)

Ranking has been carried out pursuant to the provisions of Article 7 paragraph 3 of aforesaid Act, based on data from the financial reports for the year 2009 and data on the medium exchange rate of the EUR on December 31, 2009, which amounted to RSD 95,8888.

Legal representative  
signed

(:)  
Seal of CIVIC INITIATIVES  
Citizen's Association for Democracy and Civic Education  
Belgrade

----- end of translation -----

In Belgrade, February 27, 2010  
67/2010



I HEREBY CERTIFY THAT THE ABOVE IS A TRUE  
TRANSLATION OF THE DOCUMENT COMPOSED  
IN THE SERBIAN LANGUAGE

BILJANA AČKOVSKE PETROVIĆ

Sworn-in Court Interpreter for the English language appointed by  
Decision of the Republic Secretary of Justice and General Administration in Belgrade No. 74-255/90-03 of Dec. 6, 1990

To be filled in by legal entity - entrepreneur		
17230280	91330	100064099
Registration No.	Business activity code	Tax ID No.
To be filled in by the National Bank of Serbia		
751	0	1 0 0 0 0 0 10
123	19	20 21 22 23 24 25 26
Type of business		

Name: **CIVIC INITIATIVES - CITIZEN'S ASSOCIATION FOR DEMOCRACY AND CIVIC EDUCATION**

Seat (city: street and number): **BELGRADE, SIMINA 9A**

## STATISTICAL ANNEX

for the year 2009

### I GENERAL INFORMATION ON LEGAL ENTITY I.E. ENTREPRENEUR

DESCRIPTION	AOP	Current year	Previous year
1	2	3	4
1. Number of months of business operation (designation from 1 to 12)	601	12	12
2. Designation of size (designation from 1 to 3)	602	1	1
3. Designation of ownership (designation from 1 to 5)	603	2	2
4. Number of foreigners (legal entity or natural person) who have a capital stake	604		
5. Average number of employees based on the balance at the end of each month (full number)	605	20	20

### II GROSS CHANGES OF NON-MATERIAL INVESTMENTS, PLANTS AND BIOLOGICAL MEANS

- amount in thousand RSD

Group of accounts, account	Description	AOP	Gross	Adjusted value	Net (am. 4-5)
1	2	3	4	5	6
01	<b>1. Non-material investments</b>				
	1.1. Balance at the beginning of the year	606			
	1.2. Increase (procurement) in the course of the year	607		XXXXXXXXXX	



Group of accounts, account	Description	AOP	Gross	Adjusted value	Net (am. 4-5)
1	2	3	4	5	6
	1.3. Decrease in the course of the year	608		XXXXXXXXXX	
	1.4. Revalorization	609		XXXXXXXXXX	
	1.5. Balance at the end of the year (606+607-608+609)	610			
02	<b>2. Real estate, plants, equipment and biological means</b>				
	2.1. Balance at the beginning of the year	611	3210	2379	831
	2.2. Increase (procurement) in the course of the year	612	247		247
	2.3. Decrease in the course of the year	613	344		344
	2.4. Revalorization	614		XXXXXXXXXX	
	2.5. Balance at the end of the year (611+612-613+614)	615	3113	2379	734

### III STRUCTURE OF STOCKS

- amount in thousand RSD

Group of accounts, account	Description	AOP	Current year	Previous year
1	2	3	4	5
10	1. Stocks of material	616		
11	2. Unfinished production	617		
12	3. Finished products	618		
13	4. Goods	619		
14	5. Fixed assets set aside for sales	620		
15	6. Advance payments made	621	506	1031
	<b>7. TOTAL (616+617+618+619+620+621=013+014)</b>	<b>622</b>	<b>506</b>	<b>1031</b>





#### IV STRUCTURE OF CAPITAL ASSETS

- amount in thousand RSD

Group of accounts, account	Description	AOP	Current year	Previous year
1	2	3	4	5
300	1. Equity capital	623		
	from it: foreign capital	624		
301	2. Stakes of limited liability companies	625		
	from it: foreign capital	626		
302	3. Deposits of members of the partnership and limited partnership companies	627		
	from it: foreign capital	628		
303	4. State capital	629		
304	5. Social capital	630		
305	6. Cooperative stakes	631		
309	7. Other capital assets	632		
30	<b>TOTAL (623+625+627+629+630+631+632=102)</b>	<b>633</b>		

#### V STRUCTURE OF EQUITY CAPITAL

- amount in thousand RSD

Group of accounts, account	Description	AOP	Current year	Previous year
1	2	3	4	5
	<b>1. Ordinary shares</b>			
	1.1 Number of ordinary shares	634		
part 300	1.2 Nominal value of ordinary shares - total	635		
	<b>2. Priority shares</b>			
	2.1 Number of priority shares	636		
part 300	2.2 Nominal value of priority shares - total	637		
300	<b>3. TOTAL –nominal value of shares (635+637=623)</b>	<b>638</b>		

#### VI RECEIVABLES AND LIABILITIES

- amount in thousand RSD

Group of accounts, account	Description	AOP	Current year	Previous year
1	2	3	4	5
20	1. Receivables based on sale (balance at the end of the year 639)	639		



	<= 016)			
Group of accounts, account	Description	AOP	Current year	Previous year
1	2	3	4	5
43	2. Business operations liabilities (balance at the end of the year 640 <= 119)	640	655	222
part of 228	3. Receivables in the course of the year from insurance companies in name of compensation of damages (debit turnover without initial balance)	641		
27	4. Value added tax – previous tax (annual amount pursuant to tax returns)	642		
43	5. Business operations liabilities (credit turnover without initial balance)	643	47674	40720
450	6. Liabilities for net wages and compensation of wages (credit turnover without initial balance)	644	13482	11850
451	7. Liabilities for tax on wages and compensation of wages to be borne by employee (credit turnover without initial balance)	645	2132	1879
452	8. Liabilities for contributions on wages and compensation of wages to be borne by employee (credit turnover without initial balance)	646	3405	3022
461,462 & 723	9. Dividends liabilities, profit participation & employer's personal earnings (credit turnover without initial balance)	647		
465	10. Liabilities towards natural persons for compensation based on agreements (credit turnover without initial balance)	648	14782	13109
47	11. VAT liabilities (annual amount pursuant to tax returns)	649		
	<b>12. Control sum (from 639 to 649)</b>	<b>650</b>	<b>82130</b>	<b>70802</b>



**VII OTHER COSTS AND EXPENDITURE**

- amount in thousand RSD

Group of accounts, account	Description	AOP	Current year	Previous year
1	2	3	4	5
513	1. Gas and power costs	651	440	345
520	2. Costs of earnings and compensation of earnings (gross)	652	19019	16751
521	3. Tax costs and contributions for earnings and compensation of earnings to be borne by employer	653	3405	3022
522,523, 524&525	4. Costs of compensation for natural persons (gross) pursuant to agreements	654	20735	17986
526	5. Costs of compensation for members of the management and supervisory boards (gross)	655		
529	6. Other personal expenditure and compensation	656	1544	958
53	7. Production services costs	657	13049	
533, part 540 & part 525	8. Rental costs	658	2814	2330
part 533, part 540 & part 525	9. Land rental costs	659		
536,537	10. Research and development costs	660	1805	
540	11. Depreciation costs	661	344	415
552	12. Premium insurance costs	662		8
553	13. Payment operations costs	663	173	154
554	14. Membership fee costs	664	107	88
555	15. Tax costs	665	85	1
556	16. Contributions costs	666		
562	17. Interest expenditure	667	2	3
part 560, part 561 & part 562	18. Interest expenditure and part of the financial expenditure	668	2	3
part 560, part 561 & part 562	19. Interest expenditure by credits from banks and dfo	669		





Group of accounts, account	Description	AOP	Current year	Previous year
1	2	3	4	5
Part 579	20. Expenditure for humanitarian, cultural, health, educational, scientific and religious purposes, for environmental protection and sports purposes	670	33	
	<b>21. Control sum (from 651 to 670)</b>	<b>671</b>	63557	42064

#### VIII OTHER INCOME

- amount in thousand RSD

Group of accounts, account	Description	AOP	Current year	Previous year
1	2	3	4	5
60	1. Income from the sale of goods	672		
640	2. Income from premiums, subsidies, donations, recoveries, compensation and return of tax duties	673	94685	80841
641	3. Income from contingent donations	674		
part 650	4. Income from land rentals	675		
651	5. Income from membership fees	676		
part 660, part 661, 662	6. Interest income	677	217	235
part 660, part 661 & part 662	7. Interest income by accounts and deposits in banks and other financial organizations	678	217	235
part 660, part 661 & part 669	8. Income based on dividends and profit participation	679		
	<b>9. Control sum (672 to 679)</b>	<b>680</b>	95119	81311



**IX OTHER DATA**

- amount in thousand RSD

Description	AOP	Current year	Previous year
1	2	3	4
1. Excise liabilities (pursuant to the annual excise calculation)	681		
2. Calculated customs duties and other import fees (total annual amount pursuant to calculation)	682		
3. Capital subsidies and other state allotments for the construction and procurement of capital assets and non-material investments	683		
4. State allotments for premiums, recourse and business operation running costs	684		
5. Other state allotments	685		
6. Received donations from abroad and other non-recurring assets in cash or in kind from foreign legal entities and natural persons	686		
7. Personal income of the entrepreneur from net profit (only to be filled in by entrepreneur)	687		
<b>8. Control sum (from 681 to 687)</b>	<b>688</b>		

In

Date

Person authorized to draw up  
financial reports  
signed

(:)

Seal of CIVIC INITIATIVES  
Citizen's Association for Democracy and Civic Education  
Belgrade

Legal representative  
signed

Form prescribed by the Regulations on the Contents and Appearance of Forms for financial reports of commercial entities, cooperatives, other legal entities and entrepreneurs ("Official Gazette of the Republic of Serbia", No. 114/06, 5/07, 119/08 and 2/10)

Parameters from: December 31, 2009

6558-37737-110193

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Type of business		

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Seat (city: street and number): **BELGRADE, SIMINA 9A**

### INCOME SHEET

For the period from January 1, 2008 to September 21, 2009

- in thousands of RSD -

Group of accounts, account	Position	AOP	Note No.	Amount	
				Current year	Previous year
1	2	3	4	5	6
	<b>A. INCOME AND EXPENDITURE FROM EVERYDAY BUSINESS OPERATIONS</b>				
	<b>I. BUSINESS INCOME (202 + 203 + 204 - 205 + 206)</b>	201		94685	80841
60 & 61	1. Sales revenue	202			
62	2. Profit from activating performance and goods	203			
630	3. Increase of value of stock performance	204			
631	4. Decrease of value of stock performance	205			
64 & 65	5. Other business income	206		94685	80841
	<b>II. BUSINESS EXPENDITURE (208 to 212)</b>	207		94638	82654
50	1. Purchase price of sold goods	208			
51	2. Costs of material	209		2372	1772



Group of accounts, account	Position	AOP	Note No.	Amount	
				Current year	Previous year
1	2	3	4	5	6
52	3. Expenses for wages and salaries and other personal expenses	210		44703	38717
54	4. Depreciation costs and reservations	211		344	415
53 & 55	5. Other business expenditure	212		47219	41750
	<b>III. BUSINESS PROFIT (210 – 207)</b>	213		47	
	<b>IV. BUSINESS LOSS (207 – 201)</b>	214			1813
66	<b>V. FINANCIAL INCOME</b>	215		626	1817
56	<b>VI. FINANCIAL EXPENDITURE</b>	216		641	4
67 & 68	<b>VII. OTHER INCOME</b>	217		1	
57 & 58	<b>VIII. OTHER EXPENDITURE</b>	218		33	
	<b>IX. EVERYDAY BUSINESS OPERATION PROFIT BEFORE TAX (213 – 214 + 215 – 216 + 217 – 218)</b>	219			
	<b>X. EVERYDAY BUSINESS OPERATION LOSS BEFORE TAX (214 – 213 – 215 + 216 – 217 + 218)</b>	220			
69 - 59	<b>XI. NET EARNINGS FROM OPERATIONS WHICH ARE TO BE DISCONTINUED</b>	221			
59 – 69	<b>XII. NET LOSS FROM OPERATIONS WHICH ARE TO BE DISCONTINUED</b>	222			



Group of accounts, account	Position	AOP	Note No.	Amount	
				Current year	Previous year
1	2	3	4	5	6
	<b>B. PROFIT BEFORE TAX (219 - 220 + 221 - 222)</b>	223			
	<b>V. LOSS BEFORE TAX (220 - 219 + 222 - 221)</b>	224			
	<b>G. PROFIT TAX</b>				
721	1. Tax expense for the period	225			
722	2. Deferred tax expenditure for the period	226			
722	3. Deferred tax income for the period	227			
723	<b>D. Paid personal wages to the employer</b>	228			
	<b>DJ. NET PROFIT(223 - 224 - 225 - 226 + 227 - 228)</b>	229			
	<b>E. NET LOSS (224 - 223 + 225 + 226 - 227 + 228)</b>	230			
	<b>ZH. NET PROFIT WHICH BELONGS TO THE MINORITY INVESTORS</b>	231			
	<b>Z. NET PROFIT WHICH BELONGS TO THE OWNERS OF THE PARENT COMPANY</b>	232			
	<b>I. EARNINGS PER SHARE</b>				
	1. Basic earnings per share	233			
	2. Decreased (diluted) earning per share	234			

In

Date





Person authorized to draw up  
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signed

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Seat (city: street and number): **BELGRADE, SIMINA 9A**

### BALANCE SHEET

On December 31, 2009

- in thousands of RSD -

Group of accounts, account	Position	AOP	Note No.	Amount	
				Current year	Previous year
1	2	3	4	5	6
	<b>ASSETS</b>			734	831
	<b>A. NON-CURRENT ASSETS (002 + 003 + 004 + 005+ 009)</b>	001			
00	I. UNPAID SUBSCRIBED CAPITAL	002			
012	II. GOODWILL	003			
01 without 012	III. NON-MATERIAL INVESTMENTS	004			
	IV. REAL ESTATE, PLANTS, EQUIPMENT & BIOLOGICAL MEANS (006 + 007 + 008)	005		734	831
020, 022, 023, 026, 027(part), 028(part), 029	1. Real estate, plants and equipment	006		734	831
024, 027 (part) & 028 (part)	2. Investment real estate	007			



Group of accounts, account	Position	AOP	Note No.	Amount	
				Current year	Previous year
1	2	3	4	5	6
021, 025, 027 (part) & 028 (part)	2. Biological means	008			
	V. LONG-TERM FINANCIAL INVESTMENTS (010 + 011)	009			
030 to 032, 039 (part)	1. Capital investments	010			
033 to 038, 039 (part) minus 037	2. Other long-term financial investments	011			
	<b>B. WORKING CAPITAL (013+ 014+015)</b>	012		7884	20023
10 to 13, 15	I. STOCKS	013		506	1031
14	II. FIXED ASSETS ALLOCATED FOR SALES AND ASSETS OF OPERATIONS WHICH ARE TO BE DISCONTINUED	014			
	III. SHORT-TERM CLAIMS, INVESTMENTS AND CASH (016 + 017 + 018 + 019 +020)	015		7378	18992
20, 21 & 22, except 223	1. Claims	016		2374	2758
223	2. Claims for higher paid profit tax	017			
23 minus 237	3. Short-term financial investments	018			100
24	4. Cash and cash equivalents	019		4951	16106





Group of accounts, account	Position	AOP	Note No.	Amount	
				Current year	Previous year
1	2	3	4	5	6
27 & 28 except 288	5. Value added tax and balance brought forward	020		53	28
288	<b>V. DEFERRED TAX MEANS</b>	021			
	<b>G. BUSINESS PROPERTY (001 + 012 + 021)</b>	022		8618	20854
29	<b>D. LOSS HIGHER THAN THE AMOUNT OF CAPITAL</b>	023			
	<b>DJ. TOTAL ASSETS (022 + 023)</b>	024		8618	20854
88	<b>E. OFF-BALANCE SHEET ASSETS</b>	025		464	
	<b>LIABILITIES</b>				
	<b>A. CAPITAL (102 + 103 + 104 + 105 + 106 – 107 + 108 – 109 - 110)</b>	101		66	66
30	<b>I. CAPITAL ASSETS</b>	102			
31	<b>II. UNPAID SUBSCRIBED CAPITAL</b>	103			
32	<b>III. RESERVES</b>	104			
330 & 331	<b>IV. REVALORIZED RESERVES</b>	105			
332	<b>V. UNDISTRIBUTED PROFIT BASED ON SECURITIES</b>	106			
333	<b>VI. UNREALIZED LOSS BASED ON SECURITIES</b>	107			
34	<b>VII. UNALLOCATED PROFIT</b>	108		66	66
35	<b>VIII. LOSS</b>	109			
037 & 237	<b>VII. OWN SHARES PURCHASED</b>	110			



Group of accounts, account	Position	AOP	Note No.	Amount	
				Current year	Previous year
1	2	3	4	5	6
	<b>V. LONG-TERM RESERVES AND LIABILITIES (112 + 113 + 116)</b>	111		8552	20788
40	I. LONG-TERM RESERVES	112			
41	II. LONG-TERM LIABILITIES (114 + 115)	113			
414, 415	1. Long term credits	114			
41 without 414& 415	2. Other long-term liabilities	115			
	<b>III. SHORT-TERM LIABILITIES (117+ 118+119+120+121+ 122)</b>	116		8552	20788
42, except 427	1. Short-term financial liabilities	117			
427	2. Liabilities for assets intended for sale and assets of operations which are to be discontinued	118			
43 & 44	3. Business operation liabilities	119		655	222
45 & 46	4. Other short-term liabilities	120			
47, 48 except 481 & 49 except 498	5. VAT tax liabilities and other public revenues and passive time deferred	121		7897	20566
481	6. Profit tax liabilities	122			
498	<b>IV. DEFERRED TAX LIABILITIES</b>	123		8618	20854
	<b>V. TOTAL LIABILITIES (101 + 111+ 123)</b>	124			



Group of accounts, account	Position	AOP	Note No.	Amount	
				Current year	Previous year
1	2	3	4	5	6
89	<b>D. OFF-BALANCE SHEET LIABILITIES</b>	125			

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