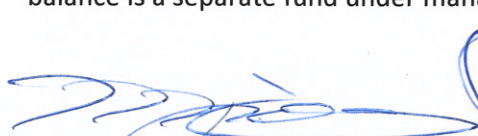


**Financial statement**  
**European Network for Housing Research (ENHR)**  
**31-12-2018**

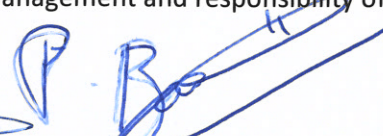
Amounts in Euro	2018	2019	2020	TOTAL
<b>INCOME</b>				
<b>Result 2017</b>				<b>21.860,00</b> <b>A</b>
<b>2018 fees received in advance</b>				
Received in 2016	806,00			
Received in 2017	5.144,00			
	<b>5.950,00</b> <b>I</b>			
<b>Received 2018</b>				
· 2018 fees	27.280,00			
· 2019 fees		7.626,00		
· 2020 fees			3.023,00	
<b>Total</b>	<b>27.280,00</b> <b>II</b>	<b>7.626,00</b>	<b>3.023,00</b>	<b>37.929,00</b> <b>B</b>
<b>EXPENSES</b>				
<b>Expenses 2018</b>				
· Other	922,00			
· Travel	4.483,00			
· Website	297,00			
· Personel	24.126,00			
<b>Total</b>	<b>29.828,00</b> <b>III</b>			<b>29.828,00</b> <b>C</b>
<b>Result 2018</b>	<b>3.402,00</b> <b>I + II - III</b>			<b>8.101,00</b> <b>D = B-C</b>
<b>In the account of ENHR</b>				
Per 31-12-2018				<b>29.961,00</b> <b>A+D</b>

**Approval of the balance**

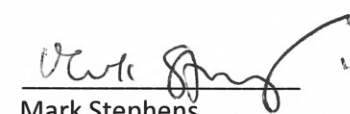
The undersigned agree on the financial statement and its contents. TU Delft declares that the balance is a separate fund under management and responsibility of ENHR.



Machiel van Dorst  
TU Delft



Peter Boelhouwer  
Chair ENHR



Mark Stephens  
Treasurer ENHR