

**GLOBAL ADVERTISING LAWYERS ALLIANCE (GALA)
STATEMENT OF ACCOUNTS
Q1 2004**

Funds Collected	ANNUAL	JANUARY		FEBRUARY		MARCH		Q1 2004			ANNUAL BUDGET
	Budget	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	\$ Variance	LESS Q1 ACTUAL
Dues	\$ 136,200.00	\$ 68,100.00	\$ 29,250.00	\$ -	\$ 13,000.00	\$ -	\$ 14,250.00	\$ 68,100.00	\$ 56,500.00	\$ 11,600.00	\$ 79,700.00
Funds Disbursed											
Salary	\$ 66,000.00	\$ 5,500.00	\$ 7,956.10	\$ 5,500.00	\$ 5,739.62	\$ 5,500.00	\$ 5,719.62	\$ 16,500.00	\$ 19,415.34	\$ (2,915.34)	\$ 46,584.66
Website maintenance	12,000.00	600.00	\$ 438.75	600.00	\$ -	2,000.00	130.00	3,200.00	568.75	2,631.25	11,431.25
Marketing / Support Materials	12,000.00	2,000.00	\$ 1,756.00		\$ 1,596.24	2,000.00	5,180.75	4,000.00	8,532.99	(4,532.99)	3,467.01
Supplies	1,500.00	125.00		125.00	\$ -	200.00		450.00	-	450.00	1,500.00
Telephone / Fax / Postage	5,000.00	425.00	\$ 211.17	400.00	\$ 118.08	425.00	142.45	1,250.00	471.70	778.30	4,528.30
2004 Global Meeting	17,000.00	-		-	\$ -	-		-	-	-	17,000.00
Sponsorships	5,000.00				\$ -			-	-	-	5,000.00
Executive Director Travel Costs	4,000.00	-		-	\$ -			-	-	-	4,000.00
Miscellaneous	6,000.00	500.00	\$ 1,947.15	500.00	\$ 143.00	500.00	289.50	1,500.00	2,379.65	(879.65)	3,620.35
	\$ 128,500.00	\$ 9,150.00	\$ 12,309.17	\$ 7,125.00	\$ 7,596.94	\$ 10,625.00	\$ 11,462.32	\$ 26,900.00	\$ 31,368.43	\$ (4,468.43)	\$ 97,131.57
Increase (Decrease) Net Funds									\$ 25,131.57		
Cash balance 1/1/03									\$ 15,830.92		
March Expense paid in April									\$ 11,387.32		
Net Funds on Hand - 3/31/04									\$ 52,349.81		