

GLOBAL ADVERTISING LAWYERS ALLIANCE (GALA)
STATEMENT OF ACCOUNTS
Q2 2006

| Funds Collected | ANNUAL | APRIL | | MAY | | JUNE | | Q2 2006 | | | Q1 2006 | ANNUAL BUDGET |
|--------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|---------------|--------------------|----------------|-----------------------------|
| | Budget | Budget | Actual | Budget | Actual | Budget | Actual | Budget | Actual | \$ Variance | | LESS Q1-2 ACTUAL |
| Law Firm Dues | \$ 189,050.00 | \$ 84,350.00 | \$ 35,925.00 | \$ - | \$ 25,300.00 | \$ - | \$ 825.00 | \$ 84,350.00 | \$ 62,050.00 | \$ 22,300.00 | \$ 98,775.00 | \$ 28,225.00 |
| Associate Member | \$ 35,000.00 | \$ - | \$ 4,000.00 | \$ 25,000.00 | \$ 1,000.00 | \$ - | \$ 3,000.00 | \$ 8,000.00 | \$ 8,000.00 | \$ - | \$ - | \$ 27,000.00 |
| Interest Income | \$ 1,000.00 | \$ 41.67 | \$ 159.85 | \$ 41.67 | \$ 139.52 | \$ 41.67 | \$ 118.61 | \$ 125.01 | \$ 417.98 | \$ (292.97) | \$ 308.89 | \$ 273.13 |
| Other | \$ 5,000.00 | \$ - | \$ - | \$ 4,000.00 | \$ 230.00 | \$ - | \$ 1,201.85 | \$ 4,000.00 | \$ 1,431.85 | \$ 2,568.15 | \$ - | \$ 3,568.15 |
| | \$ 230,050.00 | \$ 84,391.67 | \$ 40,084.85 | \$ 29,041.67 | \$ 26,669.52 | \$ 41.67 | \$ 5,145.46 | \$ 96,475.01 | \$ 71,899.83 | \$ 24,575.18 | \$ 99,083.89 | \$ 59,066.28 |
| Funds Disbursed | | | | | | | | | | | | |
| Salary | \$ 85,000.00 | \$ 7,891.89 | \$ 7,967.12 | \$ 6,623.14 | \$ 6,623.12 | \$ 6,623.14 | \$ 6,623.12 | \$ 21,138.17 | \$ 21,213.36 | \$ (75.19) | \$ 21,665.39 | \$ 42,121.25 |
| Website maintenance | 9,000.00 | \$ 750.00 | \$ - | \$ 750.00 | \$ 1,968.75 | \$ 750.00 | 1,912.50 | \$ 2,250.00 | \$ 3,881.25 | \$ (1,631.25) | \$ 672.35 | \$ 4,446.40 |
| Electronic Newsletter | 12,500.00 | \$ - | \$ 116.49 | \$ 3,125.00 | \$ 3,652.50 | \$ - | 1,980.00 | \$ 3,125.00 | \$ 5,748.99 | \$ (2,623.99) | \$ 206.99 | \$ 6,544.02 |
| Marketing / Support Materials | 32,000.00 | \$ 1,700.00 | \$ 2,308.01 | \$ 10,000.00 | \$ 3,173.60 | \$ 1,700.00 | 5,760.00 | \$ 13,400.00 | \$ 11,241.61 | \$ 2,158.39 | \$ 13,053.06 | \$ 7,705.33 |
| Public Relations | 55,000.00 | \$ 4,500.00 | \$ 10,000.00 | \$ 4,500.00 | \$ 5,000.00 | \$ 5,000.00 | 7,000.00 | \$ 14,000.00 | \$ 22,000.00 | \$ (8,000.00) | \$ 10,000.00 | \$ 23,000.00 |
| Supplies | 1,000.00 | \$ 83.33 | \$ - | \$ 83.33 | \$ - | \$ 83.33 | 876.96 | \$ 250.00 | \$ 876.96 | \$ (626.96) | \$ 130.05 | \$ (7.01) |
| Utilities/Postage/Duplication | 4,000.00 | \$ 333.33 | \$ 414.56 | \$ 333.33 | \$ 1,247.71 | \$ 333.33 | 40.31 | \$ 1,000.00 | \$ 1,702.58 | \$ (702.58) | \$ 747.67 | \$ 1,549.75 |
| 2006 Global Meeting | 10,000.00 | \$ - | \$ 2,189.14 | \$ 5,000.00 | \$ 19,870.48 | \$ 5,000.00 | 11,101.29 | \$ 10,000.00 | \$ 33,160.91 | \$ (23,160.91) | \$ - | \$ (23,160.91) |
| 2006 Regional Meetings | 4,500.00 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 4,500.00 |
| Executive Director T & E | 4,000.00 | \$ 100.00 | \$ 54.00 | \$ 2,000.00 | \$ 2,290.06 | \$ 100.00 | 246.99 | \$ 2,200.00 | \$ 2,591.05 | \$ (391.05) | \$ 148.12 | \$ 1,260.83 |
| Accountants | 7,000.00 | \$ - | \$ - | \$ 3,500.00 | \$ - | \$ - | \$ - | \$ 3,500.00 | \$ - | \$ 3,500.00 | \$ 2,400.00 | \$ 4,600.00 |
| Miscellaneous | 2,500.00 | \$ 208.33 | \$ 318.25 | \$ 208.33 | \$ 2,409.83 | \$ 208.33 | (1,582.87) | \$ 625.00 | \$ 1,145.21 | \$ (520.21) | \$ 1,065.70 | \$ 289.09 |
| | \$ 226,500.00 | \$ 15,566.89 | \$ 23,367.57 | \$ 36,123.14 | \$ 46,236.05 | \$ 19,798.14 | \$ 33,958.30 | \$ 71,488.17 | \$ 103,561.92 | \$ (32,073.75) | \$ 50,089.33 | \$ 72,848.75 |
| Increase (Decrease) Net Funds | | | | | | | | | | \$ (31,662.09) | | |
| Cash balance 3/31/06 | | | | | | | | | | \$ 80,721.40 | | |
| June expense paid in Q3 | | | | | | | | | | \$ 6,623.12 | | |
| Net Funds on Hand - 6/30/06 | | | | | | | | | | \$ 55,682.43 | | |