

**GLOBAL ADVERTISING LAWYERS ALLIANCE (GALA)
STATEMENT OF ACCOUNTS
Q1 2008**

	<u>ANNUAL</u>	<u>JANUARY</u>		<u>FEBRUARY</u>		<u>MARCH</u>		<u>Q1 2008</u>			<u>ANNUAL BUDGET</u>
	<u>Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>\$ Variance</u>	<u>LESS Q1 ACTUAL</u>
Funds Collected											
Law Firm Dues	\$ 208,500.00	\$ 104,250.00	\$ 47,805.00	\$ -	\$ 43,032.50	\$ -	\$ 13,750.00	\$ 104,250.00	\$ 104,587.50	\$ (337.50)	\$ 103,912.50
Associate Member	\$ 20,000.00	\$ 1,000.00		\$ 1,000.00		\$ 1,000.00		\$ -	\$ -	\$ -	\$ 20,000.00
Interest Income	\$ 1,200.00	\$ 100.00	\$ 43.18	\$ 100.00	\$ 58.60	\$ 100.00	\$ 39.10	\$ 300.00	\$ 140.88	\$ 159.12	\$ 1,059.12
	\$ 229,700.00	\$ 105,350.00	\$ 47,848.18	\$ 1,100.00	\$ 43,091.10	\$ 1,100.00	\$ 13,789.10	\$ 104,550.00	\$ 104,728.38	\$ (178.38)	\$ 124,971.62
Funds Disbursed											
Website maintenance	15,000.00	\$ -	\$ -	\$ 1,000.00	\$ 2,059.85	\$ -	\$ -	\$ 1,000.00	\$ 2,059.85	\$ (1,059.85)	\$ 12,940.15
Electronic Newsletter	8,500.00	\$ 2,030.00	\$ -	\$ 35.00	\$ 1,600.45	\$ 130.00	\$ -	\$ 2,195.00	\$ 1,600.45	\$ 594.55	\$ 6,899.55
Marketing / Sponsorship / Advertising	31,500.00	\$ -	\$ -	\$ 14,000.00	\$ 16,032.61	\$ 6,000.00	\$ 6,536.58	\$ 20,000.00	\$ 22,569.19	\$ (2,569.19)	\$ 8,930.81
Supplies	500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500.00
Utilities/Postage/Duplication	6,000.00	\$ 500.00	\$ 200.13	\$ 500.00	\$ 71.59	\$ 500.00	\$ 159.55	\$ 1,500.00	\$ 431.27	\$ 1,068.73	\$ 5,568.73
2008 Global Meeting	35,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,000.00
2008 Regional Meetings	4,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,500.00
Salary	\$ 90,250.00	\$ 8,945.94	\$ 8,945.94	\$ 7,143.79	\$ 7,143.79	\$ 7,026.81	\$ 7,034.12	\$ 23,116.54	\$ 23,123.85	\$ (7.31)	\$ 67,126.15
Executive Director T & E	5,000.00	\$ 50.00	\$ -	\$ 125.00	\$ 151.00	\$ 25.00	\$ -	\$ 200.00	\$ 151.00	\$ 49.00	\$ 4,849.00
Accountants	10,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000.00
Miscellaneous	2,500.00	\$ 208.33	\$ 357.35	\$ 208.33	\$ 110.24	\$ 208.33	\$ 58.00	\$ 625.00	\$ 525.59	\$ 99.41	\$ 1,974.41
	\$ 208,750.00	\$ 11,734.27	\$ 9,503.42	\$ 23,012.12	\$ 27,169.53	\$ 13,890.14	\$ 13,788.25	\$ 48,636.54	\$ 50,461.20	\$ (1,824.66)	\$ 158,288.80
Increase (Decrease) Net Funds									\$ 54,267.18		
Cash balance 12/31/07									\$ (25,920.96)		
Jan, Feb, March Expense Paid in April									\$ 23,961.12		
Net Funds on Hand - 3/31/08									\$ 52,307.34		