

The Golden Gate Chapter of the Association of Legal Administrators
Statement of Revenues, Expenses and Net Assets - Cash Basis
Fiscal Years Ended March 31, 2017 and 2016

SUMMARY	Fiscal 2016-2017 <u>Year End</u>	Fiscal 2015-2016 <u>Year End</u>
Revenue		
0000 Sections	\$ 1,055	\$ 900
0800 Newsletter	\$ -	\$ -
0900 Membership	\$ 19,700	\$ 22,225
1000 Directory	\$ -	\$ -
2000 Salary Survey	\$ 56,848	\$ 57,527
3000 Education	\$ 78,176	\$ 125,005
5000 Region 6	\$ -	\$ 500
6000 Other Committees	\$ 1,601	\$ -
7000 Chapter Operations	\$ 234	\$ 67
Total Revenue	\$ 157,614	\$ 206,224
Expenses		
0000 Sections	\$ 5,396	\$ 10,237
0800 Newsletter	\$ 5,977	\$ 5,296
0900 Membership	\$ 522	\$ 2,014
1000 Directory	\$ -	\$ -
2000 Salary Survey	\$ 21,100	\$ 15,100
3000 Education	\$ 75,430	\$ 138,972
5000 Region 6	\$ 23,276	\$ 19,209
6000 Other Committees	\$ 3,079	\$ 3,524
7000 Chapter Operations	\$ 29,604	\$ 31,023
Total Expenses	\$ 164,385	\$ 225,375
Net Increase/(Decrease) in Net Assets	\$ (6,771)	\$ (19,151)
Beginning Net Assets	137,049	156,200
Ending Net Assets	130,278	137,049

NOTES TO FINANCIAL STATEMENT

Nature of Business: The Golden Gate Chapter of the Association of Legal Administrators was formed in 1977 to provide a forum for the growing numbers of professionals in the field of law office administration in the San Francisco Bay Area. The Chapter has members representing private law firms, corporations, government and other legal organizations.

The primary purposes of the Association are to:

- Promote an exchange of information regarding the increasingly complex responsibilities of legal administration.
- Develop educational programs and collect information of value to members and their firms.
- Alert legal organizations to the value and availability of professional administrators and provide a forum for bringing them together.

Basis of Accounting: The Chapter's policy is to prepare its financial statements on the cash basis of accounting. Consequently, certain revenues are recognized when received rather than when earned, and certain expenses and purchases of assets are recognized when cash is disbursed rather than when the obligation is incurred.

Fiscal Year: The Chapter maintains its accounting records on a fiscal year basis ending March 31st. The fiscal year corresponds with the term for elected officials.

Donated Services: Some members of the Chapter have contributed significant amounts of time to the activities of the Chapter without compensation. The financial statement does not reflect the value of those contributed services because, although clearly substantial, no reliable basis exists for determining an appropriate amount.

Income Taxes: The Chapter is exempt from federal and state income tax under Section 501(c)(6) of the Internal Revenue Code and Section 23701e of the California Revenue and Taxation Code.

Accounting Notes: None to report.