

Treasurer Report

Summary of

CALA Treasurer Semi-Annual Report (July 1, 2011 - December 31, 2011)

(January 4, 2012)

CALA Budgetary Performance from July 1, 2011 to December 31, 2011 is as follows:

Total Income (with breakdown): **\$35,472.09**

CALA Web AD Income: \$ 3,202.21

Donation to ALA Spectrum Scholarship: \$ 420.00

(Via Food, Fun, and Fund-raising for Diversity Initiative)

Donation to Dr. Margaret C. Fung Memorial Fund: \$ 9,982.00

(To be established)

Donation to Jing Liao Memorial Fund: \$17,671.88

Donation to Joplin Fund: \$ 513.99

Donation to Sally Tseng Professional Fund: \$ 2,000.00

Membership Dues: \$ 1,582.08

Other: \$ 99.93

Total Expenses: **\$ 6,619.26**

Net Assets: **\$168,666.12**

Highlights of Issues and Activities:

- CALA Funds Management as Assets Increased

From 2010 to 2011, CALA's assets grew over 22% from \$138,242.25 to \$168,666.12. The donations play an important part in this increase. Thanks to many dedicated CALA members and their families, as well as to the friends of CALA, for their generous donations to various CALA funds. This brings up a vital issue of financial management again: as CALA's assets are getting bigger and the financial market is getting more and more complicated, we really need to develop proper policies and procedures to govern our investment and funds management.

I am glad that the CALA Finance Committee, lead by the Committee Chair Clement Lau, has laid out a comprehensive 2011 – 2012 work plan to address this and other important issues. I look forward to working with Mr. Lau and other committee members on these issues.

- Web Job Advertisement Brings Income to CALA

The income from CALA's web job advertisement has increased from a total of \$2,977 in 2010 to almost \$8,000 in 2011. Apparently, web job advertisement has become an important channel of CALA's fundraising. We should promote it as a valuable fundraising tool for CALA.

Many thanks to Vincci Kwong, the Webmaster of CALA , for her wonderful job done on posting about 60 job Ads on the CALA web site in 2011 as well as on assisting on the related invoice process.

Songqian Lu

CALA Treasurer (2010 – 2012)