

**The Law Society of Alberta
Budget 2008
November 1, 2007 to October 31, 2008
General Fund**

Statement of Revenue, Expenses and Fund Balance

	Budget 2008	Forecast 2007	Budget 2007
Revenue			
Practice fees	\$ 10,215,050	\$ 9,446,955	\$ 9,368,130
Enrolment and applications fees	352,004	320,840	305,500
Fines	18,000	12,000	40,000
Investment income	255,000	200,000	200,000
Management fee	2,569,800	2,314,550	2,314,550
Other	73,200	94,500	68,400
Total Revenue	13,483,054	12,388,845	12,296,580
Expenses			
Premises operating costs	1,177,528	1,040,639	1,034,045
Amortization	640,000	600,000	645,200
Computer operating costs	390,802	377,770	431,905
General corporate costs	597,800	560,561	615,290
Outside services	331,215	293,455	284,720
Member regulation administration	472,104	397,949	440,770
Human resources and administration	726,372	667,261	656,850
Privacy and records management	311,276	430,270	305,175
Accounting	367,926	417,381	385,830
Counsel	1,348,933	1,238,734	1,323,275
Professionalism and competence	626,204	411,582	556,860
Membership	1,062,618	875,363	851,550
Practice review	376,125	245,642	390,420
Secretariat	1,238,255	1,144,736	1,023,800
Information technology	478,286	358,817	433,920
Investigations	606,146	596,209	594,760
Complaints	1,299,150	974,266	1,095,265
Unauthorized practice	11,300	9,750	12,000
Communications	335,625	308,260	260,305
Grants	1,515,242	1,376,995	1,382,380
	13,912,907	12,325,640	12,724,320
Less recovered costs	72,000	120,000	44,000
Total Expenses	13,840,907	12,205,640	12,680,320
Excess (Deficiency) before Special Projects	(357,853)	183,205	(383,740)
Special Projects			
100th anniversary		312,525	312,525
Safety of trust property	20,000	22,000	24,000
Excess (Deficiency) of Revenue Over Expenses	(377,853)	(151,320)	(720,265)
Fund Balance - beginning of year	4,777,785	4,929,105	4,929,105
Fund Balance - end of year	\$ 4,399,932	\$ 4,777,785	\$ 4,208,840

The Law Society of Alberta
Budget 2008
November 1, 2007 to October 31, 2008
Assurance Fund

Statement of Revenue, Expenses and Fund Balance

	Budget 2008	Forecast 2007	Budget 2007
Revenue			
Assurance levy	\$ 5,149,850	\$ 5,003,800	\$ 5,003,800
Investment income	1,000,000	1,000,000	1,500,000
Total Revenue	6,149,850	6,003,800	6,503,800
Expenses			
Management fee	1,638,700	1,407,980	1,407,980
Outside services	48,260	47,960	34,560
Indemnity bond ¹	240,000	370,000	1,255,000
Recovery costs	8,124	-	7,560
Audit	1,575,539	1,420,453	1,570,690
Assurance and custodianships	606,000	585,000	726,210
Provision for claims and costs	1,000,000	1,000,000	1,500,000
	5,116,623	4,831,393	6,502,000
Less recovered costs	12,000	15,000	10,500
Total Expenses	5,104,623	4,816,393	6,491,500
Excess (Deficiency) of Revenue Over Expenses	1,045,227	1,187,407	12,300
Fund Balance - beginning of year	3,700,039	2,512,632	2,512,632
Fund Balance - end of year	\$ 4,745,266	\$ 3,700,039	\$ 2,524,932

1 Estimate only as actual premium of bond will not be known until it is renewed late October

**The Law Society of Alberta
Budget 2008
November 1, 2007 to October 31, 2008
Viscount Bennett Trust Fund**

Statement of Revenue, Expenses and Fund Balance

	<u>Budget 2008</u>	<u>Forecast 2007</u>	<u>Budget 2007</u>
Revenue			
Investment income	<u>\$ 46,000</u>	<u>\$ 62,000</u>	<u>\$ 42,000</u>
Expenses			
Outside services	3,700	3,700	3,700
Scholarships	<u>40,000</u>	<u>40,000</u>	<u>38,300</u>
Total Expenses	<u>43,700</u>	<u>43,700</u>	<u>42,000</u>
Excess (Deficiency) of Revenue Over Expenses	2,300	18,300	-
Fund Balance - beginning of year	<u>960,664</u>	<u>942,364</u>	<u>942,364</u>
Fund Balance - end of year	<u>\$ 962,964</u>	<u>\$ 960,664</u>	<u>\$ 942,364</u>