**Financial Structure**

GBA, GBA Foundation and JD 24 administrative expenses are paid from the Greensboro Bar Association account. The GBA Foundation and JD 24 reimburse the GBA a percentage as set by the Treasurer (see Quarterly Reimbursement Template).

Administrator prepares the checks and presents them, along with corresponding invoices, for the Treasurer’s signature.

Administrator reconciles the accounts.

**Greensboro Bar Association**

Revenue: Dues, guest fees, newsletter ads, non-member services like member mailing labels.

Major Expenses: MembershipWorks member management platform, committee programs, wages, rent and office supplies (see P&L).

Budget: Committee Chairs submit budget request. Administrator drafts a budget proposal in collaboration with the Treasurer in August; presented for Board approval at the board meeting in September.

Dues: Outlined in the bylaws; Treasurer can make a recommendation to amend. Sustaining member dues provide additional financial support for our mission with no added benefit.

Dues payments: JD 24 and GBA dues are consolidated (one check for both or a single online payment) and paid to JD 24. JD24 then reimburses the GBA for its portion. Non-JD24 members pay dues directly to the GBA.

Fund Balance: Generally retain $17-20K and the remainder is donated to the GBA Foundation at the end of the fiscal year.

**Greensboro Bar Association Foundation**

Investment Account: Bank of America/US Trust

Revenue: GBA Annual CLE Seminar and annual donation from GBA.

Major Expenses: Wages, office and admin (see P&L), grants (awarded in September).

Budget: None

Fund Balance: Generally retain $11K or equal to annual admin expenses. Excess is invested.