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Treasurer's Report: Fiscal Year ended 31 December 2014

I am pleased to present the financial position of the Association's 2014 fiscal year. For Fiscal Year 2014, the board retained the independent audit firm of Robinson, Farmer, Cox Associates of Charlottesville, Virginia, U.S.A., to examine the Association's financial records and to certify the accuracy of its financial statements and soundness of its accounting practices. The firm issued a positive opinion that the financial statements "present fairly, in all material respects, the assets, liabilities, and net assets of the International Association of Law Libraries as of December 31, 2014, and its revenues and expenses for the year." The audit was conducted "in accordance with auditing standards generally accepted in the United States."

For Fiscal Year 2014, IALL enjoyed a surplus of US \$28,888, with revenues of US \$117,815 and expenses of US \$88,927. The total revenue reflects Annual Meeting receipts, membership dues, royalties, and investment income. The Association's total assets at the end of 2014 were US \$344,956, up 9 percent from Fiscal Year 2013. There were no liabilities.

We thank IALL members and sponsors for their continued participation and support that helps ensure the Association's financial stability. We also thank the dedicated local planning committee in Buenos Aires for a successful conference that came in on budget.

Respectfully submitted,

Xinh Luu, Treasurer
Charlottesville, VA, U.S.A.
31 August 2015