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ASSEMBLY CONTINGENT FUND
FINANCIAL YEAR ENDED JUNE 30, 1972

Joint Legislative Audit Committee

GOVERNMENT CODE: SECTIONS 10500-10504

California Legislature

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SIXTY-EIGHTH DISTRICT
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VINCENT THOMAS
CHAIRMAN

ROOM 4126, STATE CAPITOL
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EVE OSTOJA, COMMITTEE SECRETARY
(916) 445-7908

April 26, 1973

PERSONAL AND CONFIDENTIAL

Honorable John L. Burton
Chairman, Assembly Rules Committee
Room 3004, State Capitol
Sacramento, California 95814

Dear John:

Transmitted herewith is the audit report which was requested by you on the Assembly Contingent Fund.

This matter has been kept confidential as far as our Committee is concerned.

With my warm best wishes,

Sincerely,



VINCENT THOMAS, Chairman
Joint Legislative Audit Committee

We have examined the statement of financial condition of the Assembly Contingent Fund of the State of California as of June 30, 1972, and the related statement of operations for the year then ended. Our examination was made in accordance with generally-accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. We accepted the signatures of members of the Assembly as verification of the expenditures made by them.

In our opinion, the accompanying financial statements present fairly the financial position of the Assembly Contingent Fund as of June 30, 1972, and the results of its operations for the year then ended in conformity with generally-accepted accounting principles applied on a basis consistent with that of the preceding year and with applicable state laws.



Walter J. Quinn
Acting Deputy Auditor General

April 13, 1973

Staff:
Dick Porter

ASSEMBLY CONTINGENT FUND

Exhibit A

STATEMENT OF FINANCIAL CONDITION
JUNE 30, 1972

Assets

Cash \$ 4,710,330

Liabilities and Fund Balance

Accounts payable \$ 408,791

Other liabilities:

Federal taxes 212,816

Retirement and insurance contributions 34,358

State taxes 12,749

Fund balance, per Exhibit B 4,041,616

Total \$ 4,710,330

Exhibit B

STATEMENT OF OPERATIONS
YEAR ENDED JUNE 30, 1972

Fund balance, June 30, 1971 \$ 5,366,307

Transfers from General Fund 10,283,496

Total 15,649,803

Expenditures \$11,598,187

Transfer to Contingent Funds of the
Assembly and Senate 10,000 11,608,187

Fund balance, June 30, 1972 \$ 4,041,616