

**SOCIETY OF PETROLEUM ENGINEERS
SECTION ANNUAL REPORT**

RETURN THIS FORM TO THE SPE SECTIONS MANAGER NO LATER THAN 1 JUNE.

Please submit electronically as a Word document, if possible. If handwritten, please use black ink. Attach additional sheets if needed. Please limit total submission (report and attachments) to no more than 100 pages. Please include only 1 example of newsletters, meeting minutes, etc. If necessary, you may state “additional documentation available upon request”.

Where applicable, please distinguish between the ongoing annual events or programs and those initiatives that were new or begun during the past section year.

Section Los Angeles Basin Section Year April 1, 2006 to March 31, 2007, inclusive

1. Technical Dissemination

1.1 List all regular meetings of the section, meeting topics, attendance and sponsors (if any)

Date	Name of Speaker (Note if Distinguished Lecturer)	Company/Affiliation of Speaker	Title/Topic of Speech	Sponsors	Attendance
4/11/06	Frank Koman	Occidental Petroleum-THUMS Long Beach Company	Challenges facing the Long Beach Unit and planned operational activity for 2006 and beyond		61
5/9/06	Marina Voskanian (DL)	California State Lands Commission	Challenges and opportunities for Operating in Environmentally Sensitive Basins – Learning from the California Experience.”		41
6/11/06	Dr. Iraj Ershaghi	University of Southern California	The X-Plot Method for Analyzing Waterfloods		46
9/12/06	James Kelton	Altius Information Technologies	What Hackers Know That You Don't		34
10/10/06	Dr. Mridul Kumar (DL)	Chevron Energy Technology Co	Heavy Oil Recovery – Recent Developments and Challenges.		50
11/14/06	Darrell J. Wood (DL)	BP Exploration	Water Injector Completion Design and Performance in Sand Prone		60

			Formations.	
12/12/06	Richard Miller	R.J.Miller and Associates	Property Acquisitions in California – Trends and What Do They Really Know.	37
1/9/07	Robert Visser	Belmar Engineering Management Services	What Price Oil?	36
2/13/07	Dr. Iraj Ershaghi (DL)	University of Southern California	Managing Smart Oilfield Assets and the Training Needs for Collaborative Decision Making.	48
3/13/07	Dr. David Lumley	4th Wave Imaging Corporation	4D Seismic Monitoring of Reservoir Fluid Flow.	22

1.2 Did an SPE officer (SPE President, Past President, President-Elect, or Treasurer) visit during the section year?

Date of Visit	Name	SPE Office Held	Attendance
	NONE		

1.3 List all study-group meetings, with attendance numbers, of the section.

Date	Title/Topic of Speech	Name or Speaker (Note if Speaker is Distinguished Lecturer)	Attendance
	NONE		

1.4 List all short courses, seminars, and workshops, with attendance numbers, sponsored by the section.

Date	Title/Short Description of Activity	Funds Raised	No. of Participants
6/11/06	The X-Plot Method for Analyzing Waterfloods	(128) Loss	46

1.5 List all technical conferences, exhibitions and symposia, with attendance numbers, sponsored by the section.

NONE

1.6 List ways your section shares technology with other sections, the Society and other industry groups.

NONE

2. Section Operations

2.1 Officers – List current officers.

SPE Office Held	Name	Beginning-Term (month/day/year)	End-Term (month/day/year)
Current Administration			
Chairperson	Scott McGurk	October 1, 2006	September 30, 2007
Jr. Past Chairperson	Patrick Shuler	October 1, 2006	September 30, 2007
Sr. Past Chairperson, Secretary	Raj Upadhyay	October 1, 2006	September 30, 2007
Vice Chairperson, Director through 2009	Brandy Fellers	October 1, 2006	September 30, 2007
Director through 2007	Allan Spivak	October 1, 2006	September 30, 2007
Director through 2007	Mike Utt	October 1, 2006	September 30, 2007
Director through 2008	Rudy Weibel	October 1, 2006	September 30, 2007
Director through 2009	Jack Smith	October 1, 2006	September 30, 2007
Treasurer	Vivian Bust	October 1, 2006	September 30, 2007
Prior Administration			
Chairperson	Patrick Shuler	October 1, 2005	September 30, 2006
Jr. Past Chairperson	Raj Upadhyay	October 1, 2005	September 30, 2006
Sr. Past Chairperson, Secretary	Rick Finken	October 1, 2005	September 30, 2006
Vice Chairperson, Director through 2006	Rod Kane	October 1, 2005	September 30, 2006,
Director through 2006	Rich Keller	October 1, 2005	September 30, 2006

Director through 2007	Scott McGurk	October 1, 2005	September 30, 2006
Director through 2007	Allan Spivak	October 1, 2005	September 30, 2006
Director through 2008	Anthony Taglieri	October 1, 2005	September 30, 2006
Director through 2008	Rudy Weibel	October 1, 2005	September 30, 2006
Treasurer	Vivian Bust	October 1, 2005	September 30, 2006

2.2 List all board meetings of the section.

Date	Number of Board Members Present	
4/11/06	7 Board – 11 Total	Jack Smith advised that, at the Orange County Science Fair last week, three awards totaling \$300 were given on behalf of LASPE. The Board approved a motion to allocate an additional \$300 toward science fairs this year. Rod Kane reported that he has received nine applications for scholarships, and another one is expected. The Annual Golf Tournament is scheduled for Friday, May 19, 2006, at the Los Serranos Country Club in Chino. The Board voted to reimburse up to \$1,000 of Pat Shuler’s expenses, in addition to registration, to attend the SPE Western Region Meeting in Anchorage in May, 2006. This will allow Pat to represent LASPE at the Regional Meeting. The Student Paper Contest, usually held at the site of the Regional Meeting, will be held at Stanford on April 29. Baldev Gill volunteered to assist as a judge. Sam Sarem advised that a very successful OCEC Awards Banquet was held last month, and that ExxonMobil received an award.
5/09/06	5 Board – 8 Total	Rod Kane presented a list of 11 scholarship candidates, which was approved. The scholarships will total \$13,000, of which, \$9,000 will come from LASPE and \$4,000 from other sources. At Sam Sarem’s recommendation, the Board approved Brandy Fellers and Jack Smith as its nominees for Board openings in October, 2006. The Board also approved Rod Kane and Scott McGurk as its nominees for Chairperson and Vice Chairperson, respectively, for 2006-07. Baldev Gill reported that he assisted as a judge in the student paper contest held at Stanford on April 29. The Board agreed to hold its June 13, 2006 meeting at 1:00 p.m., ahead of Dr. Ershaghi’s planned waterflood performance workshop that afternoon.
6/13/06	7 Board – 11 Total	Jack Smith advised that, at the Orange County Science Fair last week, three awards totaling \$300 were given on behalf of LASPE. The Board approved a motion to allocate an additional \$300 toward science fairs this year. Rod Kane reported that he has received nine applications for scholarships, and another one is expected. The Board approved a motion to award a scholarship to Jennifer Habliston,

		<p>who is a freshman in college this year. Scott McGurk said that he is having difficulty getting response from people to give a short course on “The Petrophysics of Shaly Sands with respect to Southern California Turbidites”. The Annual Golf Tournament is scheduled for Friday, May 19, 2006, at the Los Serranos Country Club in Chino. The Board voted to reimburse up to \$1,000 of Pat Shuler’s expenses, in addition to registration, to attend the SPE Western Region Meeting in Anchorage in May, 2006. This will allow Pat to represent LASPE at the Regional Meeting. Sam also advised that a very successful OCEC Awards Banquet was held last month, and that ExxonMobil received an award</p>
7/11/06	6 Board – 24 Total	<p>This was the LASPE appreciation lunch. This included available officers and Board members, plus a number of invited guests.</p>
9/09/06	5 Board – 7 Total	<p>Treasurer’s Report: LASPE’s 2006 – 2007 draft budget will be available for review soon. It was reported that nominations for open Board Positions (Brandy Fellers and Jack Smith) and for the position of Chairperson (Scott McGurk) are approved in accordance with the by-laws. Terms will begin on October 1, 2006. The Board also approved Brandy Fellers for the open position of Vice-Chairperson. Rudy Weibel agreed to take on the position of Continuing Education Chairperson. Scott Hara reported on the recent conference call with SPE National concerning LASPE support of the 2007 ATCE in Anaheim that SPE is seeking volunteer assistance at the meeting. It was suggested that students would best provide this. Plans for a concurrent LASPE golf tournament are progressing well. The community outreach and education opportunities the meeting provides were also discussed briefly. Eight LASPE Members have received Legion of Honor Awards. It is planned to invite these members to the October or November meetings to receive their awards.</p>
10/10/06	6 Board- 10 total	<p>The Board has an open position for a one-year term. We requested anyone who is interested in this position, to contact the LASPE Chair, Scott McGurk at lovesm@ix.netcom.com. Planning is already in progress for the 2007 ACTE that will be held in Anaheim next October. The LASPE will assist by providing a cadre of volunteers and organizing some of the outside activities. The Board approved a \$1,000 grant to Mr. Mike Phillipow who teaches geology at Long Beach Poly High School. This will go towards field trips for his students. Rick Finken reported there are still open slots for Forum speakers for January and February.</p>
11/14/06	7 Board- 9 total	<p>At the recommendation of the Golf Tournament Committee, the Board approved several charitable contributions. SPE Legion of Honor awards were presented to three LASPE members: Fred Crosby, C. H. Holladay, Jr., and Eugene Kozlowski. Scott McGurk advised that Mike Utt’s nomination for the open director position was approved by the Board via an email ballot. Scott McGurk reported that he has contacted Halliburton about presenting a short course on “The Petrophysics of Shaly Sands with respect to Southern California Turbidites”. Sam said that volunteers need to be identified for the ATCE 2007 in Anaheim. Brandy Fellers suggested that companies be asked to commit to a certain number of volunteers without having to give names at this time. Scott also spoke positively about presentations on petroleum engineering being given to high school students by CSULB students. Scott thought that LASPE should support this effort and will ask for a budget from the CSULB group. Sam</p>

		Sarem advised that the Annual Banquet of OCEC (Orange County Engineering Council) will be held on Saturday, February 17, 2007, at the Wyndham Hotel.
12/12/06	7 Board- 10 total	The Treasurer's Report was not available. Scott McGurk reported that donation checks to charities were mailed out according to the Board approval at the November, 2006 meeting. Scott McGurk mentioned that he has not heard from Halliburton yet about presenting a short course on "The Petrophysics of Shaly Sands with respect to Southern California Turbidites". Scott Hara reported that he and Brandy Fellers have drafted a letter to be sent to companies requesting volunteers for ATCE 2007 in Anaheim. Regarding holding a golf tournament in conjunction with ATCE 2007, the Board approved a motion to share up to 20% the tournament profit with the SPE Foundation. The Board named Jack Smith to be the new Scholarship Chair. Jack will submit a budget for 2006-07 by the end of this month. Scott McGurk will contact companies for support. The Board approved a motion to award \$1,000 each to SPE Student Chapters at USC and CSULB in support of their efforts to promote petroleum engineering to local high school students.
1/09/07	7 Board- 10 total	There was extended discussion concerning the draft of the current budget. This included requests for including new budget items (e.g. for Young Professional activities) and recommended changes in amounts for particular budget items. Brandy Fellers is developing plans to hold two or more of these social events. Rudy Weibel is contacting Halliburton again about presenting a short course on "The Petrophysics of Shaly Sands with respect to Southern California Turbidites". Scott Hara reported that he and Brandy Fellers have drafted a letter to be sent to companies requesting 50 – 60 volunteers for ATCE 2007 in Anaheim. SPE members are encouraged to participate in the Annual AAPG Meeting that will be held in April in Long Beach. We were pleased to have two guests join our Board Meeting, Prof. Kristian Jessen from USC and Scott Grasse from Occidental
2/13/07	8 Board- 9 total	The draft budget for the current year was presented by Scott McGurk and approved by the Board. This annual budget projects a shortfall in excess of \$8,000, based on conservative estimates. Brandy Fellers reported that there is a tentative date of May 24 for the first function for the Young Professionals. Rudy Weibel is contacting Halliburton again about presenting a short course on "The Petrophysics of Shaly Sands with respect to Southern California Turbidites" The Board was pleased to endorse the nomination of Prof. Yortsos from USC for the Anthony F. Lucas Gold Medal. The Board endorsed a letter composed by Scott Hara and Brandy Fellers to solicit from local companies volunteers to assist in running the ATCE 2007 in Anaheim.
3/13/07	5 Board – 8 total	Our Section did receive \$4,310 as our share of the proceeds of the 2006 Western Regional Meeting. There was discussion concerning planning for the logistics of the LASPE participation in the ATCE scheduled for November in Anaheim. In particular, the main contribution from our Section will be to provide over 100 volunteers to assist. The next Western Region Meeting will be 2008. Scott Hara and Vivian Bust are on the committee for this. The Board approved \$1,500 towards supporting student participation in the upcoming student paper contest during the AAPG Annual Meeting in Long Beach.

3. Financial

- 3.1 **Include copy of section financial statement at end of the section year.** Attached to end of report
- 3.2 **List the section's sources of income and list of sponsors (if any).**
Annual Golf Tournament, private and industry donations, newsletter advertisements
- 3.3 **Does the section require payment at the time a reservation is made for section meeting?** NO
- 3.4 **Does the section bill persons who make reservations for a meeting but do not attend?** NO
- 3.5 **Does the section have section dues? (Do not include charges for section luncheon/dinner meetings.)** NO

4. Communication Within the Section

- 4.1 **Enclose a copy of one monthly section newsletter or meeting notice with an average preparation and distribution per unit cost and total cost.**
PDF file of Newsletter accompanies this WORD document. Total preparation and distribution cost is \$144 per month for about 554 recipients. Cost per recipient is \$0.26.
- 4.2 **In what way does the section distribute its newsletter (circle all that apply):**
 postal hardcopy email fax website download other
- 4.3 **Does the section have a website? YES** If so, please list the website's address WWW.LASPE.ORG
- 4.4 **List other methods your section uses to communicate with its membership (e.g., email, the internet, broadcast faxing, etc.) and describe how they are used.**
E-mailings and our website for announcements about special events and continuing education classes

Communication and Participation Outside the Section

- 5.1 **Describe your relationships with other professional societies (national or international) which are active in petroleum engineering or related areas. Describe any joint activities and initiatives (ongoing and new).**

We were members of the Orange County Engineering Council and Los Angeles Council of Engineers and Scientists. We participated in their Annual Honors and Awards Banquets during the National Engineers Week in February, tours of various interesting engineering establishments, MESA program, FSEA program, Science Fair, etc. These are umbrella organizations for many technical societies, such as LASPE, engineering corporations, universities and engineering consultants. LASPE has a continuing relationship with SPEE, AAPG and other professional technical societies in the Los Angeles area.

5.1.1 Do you see ways to change your relationships with other societies to improve the benefits to members? Can SPE assist in any way?

5.2 List ways the section encourages its members to participate in SPE committees and subcommittees at the Society level and the SPE activities such as the Membership Workshop and the Section Officers Workshop.

We ask for participation at our monthly Technical Forum meetings and in our monthly newsletters. We also make direct personal contacts. The nominating committee advertised in our website and perused the list of SPE members in the section provided by SPE and tried to solicit participation from as many companies, consultants, and retirees as possible. Then we included as many of them in each one of the committees as possible. So, each committee had a chair, a vice chair and several other members. Next, we sent the list to all for their approval and editing. After honoring the requested changes by a few, the list was complete. The workshop was done by the word of mouth and emails to volunteers.

Membership Development

6.1 Which, if any, major industry employers (include approximate number of SPE members if known) moved in or out of the section during each of the last 3 years?

6.2 List methods the section uses to encourage member participation in the section and its activities.

Membership applications are available at meetings and events. The Membership Chairperson has obtained a list of delinquent members. A letter of invitation has been forwarded requesting their continued membership. Personal calls were made to follow-up the invitation letter. SPE recruitment ads are routinely posted in our newsletter.

6.3 List activities related to recruitment, retainment, and/or reinstatement of members.

6.4 Describe how the section recognizes membership recruitment efforts.

6.5 List and describe efforts by the section to engage and organize young professionals and emerging leaders.
Our Vice Chairperson, Brandy Fellers is leading an effort to have two yearly young professional social events.

6.6 List and describe efforts by the section to liaise with industry employers.

The Section has several representatives from industry who hold Board positions or head significant committees. They are the main resource to link the SPE to local industry.

7. Student Activities

7.1 List all activities sponsored by the section that were attended by members of a student chapter. Include section meetings, study-group meetings, field trips, regional meetings, short courses, SPE Annual Technical Conference and Exhibition, Offshore Technology Conference, etc., with attendance numbers.

Date	Meeting	Location	Student Chapter	No. of SPE Student Members Attending
4/11/06	Petroleum Technology Forum	Long Beach Petroleum Club	USC	2
9/12/06	Petroleum Technology Forum	Long Beach Petroleum Club	USC	2
10/10/06	Petroleum Technology Forum	Long Beach Petroleum Club	USC	4
11/14/06	Petroleum Technology Forum	Long Beach Petroleum Club	USC	2
1/9/07	Petroleum Technology Forum	Long Beach Petroleum Club	USC	1
2/13/07	Petroleum Technology Forum	Long Beach Petroleum Club	USC / CSULB	10
3/13/07	Petroleum Technology Forum	Long Beach Petroleum Club	USC	1
9/2006	ATCE 2006	San Antonio	USC	5
9/2006	ATCE 2006	San Antonio	CSULB	2

7.2 Discuss participation of the section in student paper contest and other student chapter activities.

It is the standing policy of the monthly Petroleum Technology Forum to provide full financial sponsorship of college student's attendance. The Section supported the Student Paper Contest for 2006 at Stanford held in April 2006. LASPE helped students from USC and CSULB with travel expenses to attend the 2006 ATCE in San Antonio.

7.3 List all activities sponsored by the section to educate students/instructors/counselors on the profession/industry. (Indicate at what level activities are directed; i.e., elementary, secondary, or senior high school; teachers; or counselors.)

COMET Program:

Each year, LASPE is a major contributor to a introduction to the oil industry for high school students and teachers. The program is held at the University of Southern California in late June. It is coordinated and taught by LASPE members. The program is called COMET (California Oil Mentoring and Entrepreneurial Training) and has been given annually since 1997.

7.4 List all activities sponsored by the section that were attended by elementary, secondary, or senior high school students, with attendance numbers.

FSEA, COMET , and Easter Egg Hunt

8. Scholarship

List all scholarship activities of the section and the percent of the section’s budget distributed as scholarships.

2007 Scholarships were awarded in late April 2007, so they will be in next years report.

9. Awards

List any SPE national, regional, or section awards, nominations and similar, distinguished recognition from other organizations received by section members.

Title of Award	Nominee	Recipient (yes or no)
John Franklin Carl Award	Richard J Stegemeier	Pending, nominate January 2006
Distinguished Member	Dr. George Chilingarian	Pending, nominate March 2003
Drilling and Completion Award	George Boyadjieff	Pending
Lester C Uren Award	Dr. Yannis Yortos	Pending
Distinguished Service Award	Sam Sarem	Pending, nomination 2005
Distinguished Service Award	Harry Krebs	Pending, nomination 2005
Distinguished Achievement for Petroleum Engineering Faculty	Dr. Yanis Yortos	Pending
Reservoir Dynamics and Description Award	Dr. Iraj Ershaghi	Pending, nominate January 2006
Legion of Honor	Fred Crosby	YES, November 2006
Legion of Honor	Clay Holladay	YES, November 2006
Legion of Honor	Eugene Kozlowski	YES, November 2006
Legion of Honor	Herbert Hoover II	YES, November 2006
Legion of Honor	John C Martin	YES, November 2006
Legion of Honor	Joseph P Powell	YES, November 2006
Legion of Honor	Theodore C Bangs	YES, November 2006
Legion of Honor	William H Mannon	YES, November 2006

Anthony F. Lucas Gold Medal	Dr. Yanis Yortos	Pending
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10. Community Outreach

List all activities sponsored by the section in which members participated that enhanced the image of the petroleum industry or the petroleum engineering profession. Include local community activities. Activities include, but are not limited to, presentations concerning the petroleum industry, energy education, charitable causes, and community action projects.

- Sponsorship of and participation in FSEA (Future Scientists and Engineers of America) after school clubs for elementary school students.
- Sponsorship of and participation in COMET: a summer program at USC in late June to educate high school seniors about the energy industry. It is coordinated and taught by LASPE members.
- Sponsorship of and participation in teacher tours of oil production facilities.
- International Elementary School (Long Beach) annual Easter Egg Hunt.
- Participation in 8th Annual Long Beach Elementary School "Read-In."
- Members served as judges in the Long Beach City, Orange County, Los Angeles County and California State Science Fairs. Financial support of science related projects and cash awards to outstanding projects relevant to the oil industry.

11. Other Activities

12. Goals

Outline goals established at beginning of year and report progress in meeting both long- and short-term goals.

Long-Term Goals:

1. Continue and strengthen the Section's continuing education program. Strive to offer at least three short courses per year. Due to extremely high activity in the industry, it has been very difficult to find available consultants to present any classes. However, we have a class scheduled for June 7 and it will be mentioned in next years report.
2. Maintain a 90% membership renewal rate. Due to Oxy in Long Beach expanding their staff with many young graduates, we have been able to expand membership in our section a little.

3. Look for creative ways to get members—especially younger ones—actively involved in Section activities. Our Vice Chairperson is leading a effort to hold two yearly “Young Professionals Socials”. The first is scheduled for June 7 and will be reported next year.
4. Maintain active liaison with other engineering and earth science societies.
5. Maintain and improve our yearly golf tournament fundraiser.

Short-Term Goals:

1. Improve member attendance at technology transfer functions. New programs are in the works, which should improve attendance.
2. Attract new faces for board and chair positions. Our nominations chairperson is actively recruiting potential members.
3. Survey members to determine what additional programs they expect from the Section.
4. Directly contact local companies and individuals for cash donations. Succeeded in receiving \$2000 in cash donations.

13. Constraints

List unusual constraints of the section in (1) membership development, (2) technical/educational activities, (3) scholarship activities, and/or (4) financial activities.

1) Membership development is constrained by declining LA Basin activity as compared to other oil producing areas. However, high oil prices have resulted in a net influx of new members into the area this past year.

2) The very high oil prices puts a strain on practicing engineers and related employees to have the free time to volunteer for SPE activities. Our section is dominated by smaller oil companies who have a strong focus on the bottom line and are not able or willing to encourage employees to detract from work duties to volunteer to help the SPE. Other than Occidental, there are no major oil operators in the LA Basin. Consequently, local SPE members working for independents will only attend meetings with specific topics of interest. Attendance at Forums contains a large contingent of older or retired consulting engineers.

3) Scholarship activities are somewhat constrained by the lack of a Petroleum Engineering Bachelors program at local universities (University of Southern California and California State University at Long Beach), but both schools encourage investigation into petroleum careers. USC has a masters and doctorate programs in Petroleum Engineering.

4) There are currently no financial constraints.

14. The President’s Award for Section Excellence is given to up to six outstanding sections each year based on the activities of the sections identified in the Annual Report. Why should your section be considered for the President’s Award for Section Excellence? (If this question is answered, this annual report will serve as an application for the award.) See award rules, attached. If a qualification category does not apply to your section, you may attach an additional page that provides details about why that category should not be used in considering your section for the award. When detailing the reasons why your section should be selected for this award, emphasize those programs, events or circumstances that were new or changed during this past year.

Date May 30, 2007

Scott W. McGurk
Section Chairperson
Email: LOVESM@IX.NETCOM.COM

Submit report to:
SPE Sections
Society of Petroleum Engineers, Inc.
Mailing address: P.O. Box 833836, Richardson, TX 75083-3836, U.S.A.
Delivery address: 222 Palisades Creek Drive, Richardson, TX 75080, U.S.A.
Facsimile: +1.972.952.9435 Email: sections@spe.org

SOCIETY OF PETROLEUM ENGINEERS (SPE), INC.
SECTION FINANCIAL STATEMENT FOR FISCAL YEAR
April 1, 2006 to March 31, 2007

Section Name: Los Angeles Basin Section

TOTAL RESOURCES April 1, 2006
Cash, checking, and savings accounts U.S.\$55,068.42
Bonds, securities, and other (at cost) U.S.\$21,855.71
TOTAL—CASH & INVESTMENTS (A) U.S.\$76,924.13

INCOME April 1, 2005 to March 31, 2006
Interest, dividends earned, change-in-value U.S.\$ 2,456.55
Social events U.S.\$46,988.78
Meetings and special technical events U.S.\$ 5,026.37
Educational courses, symposia U.S.\$ 0.00
Scholarship support from SPE Dallas Office U.S.\$ 1,785.35
Rebates from the SPE Dallas Office U.S.\$ 1,388.00
Local dues collected U.S.\$ 0.00
Other U.S.\$ 3,275.00
TOTAL—INCOME (B) U.S.\$60,920.05

EXPENSES April 1, 2005 to March 31, 2006
Meetings (notices, meals, rentals) U.S.\$ 2,973.39
Educational courses, symposia U.S.\$ 0.00
Scholarships U.S.\$16,500.00
Donations U.S.\$14,352.85
Operating expenses (stationery, supplies,
postage, etc.) U.S.\$ 3,612.00
Social events U.S.\$37,455.01
Other U.S.\$ 5,118.00
TOTAL EXPENSES (C) U.S.\$80,011.25

TOTAL RESOURCES March 31, 2007
(Cash U.S.\$___, Other U.S.\$_____)

TOTAL—CASH & INVESTMENTS

(D) U.S. \$57,832.93

NO No local bank account. Any assets are on account with SPE for use by the section.

NO Newly established section. Not in operation most of this fiscal year; therefore, no financial report is available at this time.

Vivian K. Bust 5/28/07
Section Treasurer Date

Submitted by:

Name: Vivian K. Bust

SPE Section Office: Treasurer

Company: VKB Consulting

Address: 3700 Parkview Lane, Suite 3-B

Irvine, CA 92612

Telephone: 949-786-1185

Facsimile: 949-653-2150

E-mail: vivianb@laspe.org

Date: 5/28/07

Return to:

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