

State Bar of Michigan
Business Law Section
Treasurer's Report
Through February 28, 2007

For the five month period ending February 28, 2007, the Section had income of \$125,387.99 and expenses of \$39,558.03, resulting in net income to the Section of \$76,580.97 and an aggregate cash balance of \$201,968.96. Please note that the Section's major annual expenses have not yet been incurred.

Attached to this report is an interim fiscal year to date financial statement and comparison to budget. Please note that, although we have attempted to correct entries so that they are reflected in proper accounts, this is a fluid process and it may take a year or more to establish correct accounts and to ensure that expenses and revenues are processed through the proper accounts.

State Bar of Michigan
Business Law Section
For the Four Months Ending

INCOME:	Current Activity	Year to Date	Annual	
	February	February	Budget	
1-7-99-325-1006 Sponsorships BLI	2,750.00	9,250.00	6,000.00	
1-7-99-325-1050 Business Law Section Dues	1,110.00	103,741.00	104,647.00	
1-7-99-325-1055 Business Law Student/Affil Dues	4.00	349.00	361.00	
1-7-99-325-1125 Small Business Forum	210.00	1,230.00	3,000.00	
1-7-99-325-1135 Business Law Institute	5,000.00	1,500.00 *	20,790.00	
1-7-99-325-1330 Subscription to Newsletter		69.00	138.00	
Total Income	9,074.00	116,139.00	134,936.00	
EXPENSES:				
1-9-99-325-1111 Administrative Services	1,628.00	4,501.10	15,000.00	
1-9-99-325-1139 Contractual Services		300.00	5,500.00	Marketing
1-9-99-325-1145 ListServ	105.00	525.00		
1-9-99-325-1276 Meetings		478.75	600.00	
1-9-99-325-1278 Committee Expenses	2,896.35	3,342.34	13,100.00	
1-9-99-325-1283 Seminars - Sm Business Forum	1,842.45	6,808.06	7,500.00	
1-9-99-325-1297 Annual Meeting	276.25	276.25	10,500.00	Includes Schulman Award Costs
1-9-99-325-1493 Travel		81.88		
1-9-99-325-1528 Telephone (Administrative)		500.00		Incl in Admin Services
1-9-99-325-1689 Section Development			9,000.00	
1-9-99-325-1749 Law School Liason			2,250.00	
1-9-99-325-1854 Editing/Pub. Bus. Law Journal	15,805.14	20,715.46	54,200.00	
1-9-99-325-1861 Printing		146.28	2,500.00	
1-9-99-325-1868 Postage		15.41		
1-9-99-325-1833 Business Law Institute			41,200.00	See Income Budget of 26,790
1-9-99-325-1987 Miscellaneous		1,867.50	2,500.00	Supplies, Miscellaneous and President
Total Expenses	22,553.19	39,558.03	163,850.00	
Net Income	(13,479.19)	76,580.97	(28,914.00)	
Beginning Fund Balance:				
1-5-00-325-0001 Fund Bal-Business Law Section		125,387.99	125,387.99	
Ending Fund Balance	(13,479.19)	201,968.96	96,473.99	

* Moved Sponsorship Funds to Separate Account