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 attemped 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

| New Notes | | Current Activity | Year to Date | Annual | _ |
|--|---|------------------|--------------|-------------|---------------------------------------|
| 1-7-99-325-1056 Business Law Student/Affil Dues | INCOME: | February | February | Budget | - |
| 1-7-99-325-1056 Business Law Student/Affil Dues | | | | | |
| 1-7-99-325-1055 Business Law Student/Affil Dues | | | , | | |
| 1-7-99-325-1125 Small Business Forum 1-7-99-325-1135 Business Law Institute 5,000.00 1,500.00 | | • | , | , | |
| 1-7-99-325-1335 Business Law Institute | | | | | |
| 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 1-9-99-325-1276 Meetings 478.75 600.00 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 1-9-99-325-1638 Section Development 81.88 1-9-99-325-1638 Section Development 9-99-325-1683 Section Development 9-99-325-1864 Editing/Pub. Bus. Law Journal 1-9-99-325-1864 Postage 15-41 1-9-99-325-1868 Postage 15-41 1-9-99-325-1868 Postage 15-41 1-9-99-325-1987 Miscellaneous 15,805.14 20,715.46 54,200.00 1-9-99-325-1987 Miscellaneous 11,867.50 2,500.00 See Income Budget of 26,790 1-9-99-325-1987 Miscellaneous 11,847.91 76,580.97 (28,914.00) 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 | | | • | | |
| EXPENSES: | | 5,000.00 | | | |
| EXPENSES: 1-9-99-325-1111 Administrative Services | 1-7-99-325-1330 Subscription to Newsletter | | 69.00 | 138.00 | _ |
| EXPENSES: 1-9-99-325-1111 Administrative Services | Total Income | 9,074.00 | 116,139.00 | 134,936.00 | |
| 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 1-9-99-325-1276 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 1-9-99-325-1297 Annual Meeting 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 2,250.00 1-9-99-325-1689 Section Development 9,000.00 2,250.00 1-9-99-325-1861 Printing 146.28 2,500.00 1-9-99-325-1868 Postage 15.41 1-9-99-3 | | | | | - |
| 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 1-9-99-325-1276 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 1-9-99-325-1297 Annual Meeting 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 2,250.00 1-9-99-325-1689 Section Development 9,000.00 2,250.00 1-9-99-325-1861 Printing 146.28 2,500.00 1-9-99-325-1868 Postage 15.41 1-9-99-3 | EXPENSES: | | | | |
| 1-9-99-325-1139 Contractual Services 300.00 5,500.00 | EXTERIORO. | | | | |
| 1-9-99-325-1145 ListServ 105.00 525.00 478.75 600.00 1-9-99-325-1276 Meetings 2,896.35 3,342.34 13,100.00 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 1-9-99-325-1689 Section Development 9,000.00 Includes Schulman Award Costs 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 1-9-99-325-1868 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 11,867.50 2,500.00 Supplies, Miscellaneous and President Total Expenses 22,553.19 39,558.03 163,850.00 Supplies, Miscellaneous and President Beginning Fund Balance: 1-5-00-325-0001 Fund Bal-Business Law Section 125,387.99 125,387.99 | 1-9-99-325-1111 Administrative Services | 1,628.00 | 4,501.10 | 15,000.00 | |
| 1-9-99-325-1276 Meetings 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 10,500.00 1ncludes Schulman Award Costs 1-9-99-325-1493 Travel 81.88 1-9-99-325-1528 Telephone (Administrative) 1-9-99-325-1528 Section Development 1-9-99-325-1749 Law School Liason 1-9-99-325-1854 Editing/Pub. Bus. Law Journal 1-9-99-325-1864 Printing 1-9-99-325-1868 Postage 1-9-99-325-1868 Postage 1-9-99-325-18987 Miscellaneous 1,867.50 1,867.50 2,500.00 See Income Budget of 26,790 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) | 1-9-99-325-1139 Contractual Services | | 300.00 | 5,500.00 | Marketing |
| 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 1-9-99-325-1864 Editing/Pub. Bus. Law Journal 15,805.14 20,715.46 54,200.00 1-9-99-325-1868 Postage 15.41 2,500.00 1-9-99-325-1883 Business Law Institute 41,200.00 See Income Budget of 26,790 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 | 1-9-99-325-1145 ListServ | 105.00 | 525.00 | | |
| 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 1-9-99-325-1528 Telephone (Administrative) 9,000.00 1-9-99-325-1689 Section Development 2,250.00 2,250.00 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 1-9-99-325-1868 Postage 15.41 1-9-99-325-1868 Postage 15.41 1-9-99-325-1898 Business Law Institute 41,200.00 See Income Budget of 26,790 1,867.50 2,500.00 Supplies, Miscellaneous and President Total Expenses 22,553.19 39,558.03 163,850.00 Supplies, Miscellaneous and President 15-00-325-0001 Fund Balance: 1-5-00-325-0001 Fund Bal-Business Law Section 125,387.99 125,387.99 | 1-9-99-325-1276 Meetings | | 478.75 | 600.00 | |
| 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 2,250.00 1-9-99-325-1749 Law School Liason 2,250.00 1-9-99-325-1845 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 | 1-9-99-325-1278 Committee Expenses | 2,896.35 | 3,342.34 | 13,100.00 | |
| 1-9-99-325-1493 Travel | 1-9-99-325-1283 Seminars - Sm Business Forum | 1,842.45 | 6,808.06 | 7,500.00 | |
| 1-9-99-325-1528 Telephone (Administrative) 1-9-99-325-1689 Section Development 1-9-99-325-1749 Law School Liason 1-9-99-325-1854 Editing/Pub. Bus. Law Journal 1-9-99-325-1861 Printing 1-9-99-325-1868 Postage 1-9-99-325-1868 Postage 1-9-99-325-1987 Miscellaneous 1-9-99-325-198 | 1-9-99-325-1297 Annual Meeting | 276.25 | 276.25 | 10,500.00 | Includes Schulman Award Costs |
| 1-9-99-325-1639 Section Development 1-9-99-325-1749 Law School Liason 1-9-99-325-1749 Law School Liason 1-9-99-325-1854 Editing/Pub. Bus. Law Journal 1-9-99-325-1861 Printing 1-9-99-325-1868 Postage 1-9-99-325-1868 Postage 1-9-99-325-1833 Business Law Institute 1-9-99-325-1987 Miscellaneous 1-9-99-325-198 | 1-9-99-325-1493 Travel | | 81.88 | | |
| 1-9-99-325-1749 Law School Liason 1-9-99-325-1854 Editing/Pub. Bus. Law Journal 1-9-99-325-1861 Printing 1-9-99-325-1868 Postage 1-9-99-325-1833 Business Law Institute 1-9-99-325-1987 Miscellaneous 1-9-99-325-1987 Mi | 1-9-99-325-1528 Telephone (Administrative) | | 500.00 | | Incl in Admin Services |
| 1-9-99-325-1854 Editing/Pub. Bus. Law Journal 1-9-99-325-1861 Printing 1-9-99-325-1868 Postage 1-9-99-325-1833 Business Law Institute 1-9-99-325-1987 Miscellaneous 1,867.50 2,500.00 Net Income 22,553.19 39,558.03 163,850.00 See Income Budget of 26,790 Supplies, Miscellaneous and President 7-6,580.97 1,867.50 2,500.00 Net Income 13,479.19 76,580.97 125,387.99 125,387.99 | 1-9-99-325-1689 Section Development | | | 9,000.00 | |
| 1-9-99-325-1861 Printing 1-9-99-325-1868 Postage 1-9-99-325-1833 Business Law Institute 1-9-99-325-1987 Miscellaneous 1,867.50 2,500.00 See Income Budget of 26,790 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 | 1-9-99-325-1749 Law School Liason | | | 2,250.00 | |
| 1-9-99-325-1868 Postage 1-9-99-325-1833 Business Law Institute 1-9-99-325-1987 Miscellaneous 1,867.50 2,500.00 See Income Budget of 26,790 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 | 1-9-99-325-1854 Editing/Pub. Bus. Law Journal | 15,805.14 | 20,715.46 | 54,200.00 | |
| 1-9-99-325-1833 Business Law Institute 41,200.00 See Income Budget of 26,790 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 | 1-9-99-325-1861 Printing | | 146.28 | 2,500.00 | |
| 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 | 1-9-99-325-1868 Postage | | 15.41 | | |
| 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 | 1-9-99-325-1833 Business Law Institute | | | 41,200.00 | See Income Budget of 26,790 |
| 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 | 1-9-99-325-1987 Miscellaneous | | 1,867.50 | 2,500.00 | Supplies, Miscellaneous and President |
| Beginning Fund Balance: 1-5-00-325-0001 Fund Bal-Business Law Section 125,387.99 125,387.99 | Total Expenses | 22,553.19 | 39,558.03 | 163,850.00 | _ |
| Beginning Fund Balance: 1-5-00-325-0001 Fund Bal-Business Law Section 125,387.99 125,387.99 | Not Income | (42.470.40) | 76 590 07 | (20.014.00) | - |
| 1-5-00-325-0001 Fund Bal-Business Law Section | Net income | (13,479.19) | 70,500.97 | (20,914.00) | - |
| 1-5-00-325-0001 Fund Bal-Business Law Section | Paginning Fund Releases | | | , | |
| | | | 106 207 00 | 105 207 00 | |
| Ending Fund Balance (13,479.19) 201,968.96 96,473.99 | 1-0-00-320-0001 Fund Bal-Business Law Section | | 120,301.99 | 120,301.99 | - |
| | Ending Fund Balance | (13,479.19) | 201,968.96 | 96,473.99 | |

Moved Sponsorship Funds to Separate Account