

TREASURER'S REPORT

Business Law Section of the State Bar of Michigan

Council Meeting of March 8, 2012

I am presenting financials for the current fiscal year through January 31, 2012. For the four months ended January 31, 2012, the Business Law Section had total income of \$124,347.50 and total expenses of \$36,361.07, resulting in net income to the Section of \$87,985.93. Since this is just a four month snapshot of our financial activities, it is not a clear picture of progress on our budgets. Most committees appear to be at or below budgeted amounts. However, our major events have not been entered into our statements.

For the most recent month for which we have financial statements, the month ending January 31, 2012, the Section had total income of \$5,773 and total expenses of \$3,935.68, resulting in net income for the month of \$1837.32, and most importantly, a Fund Balance as of January 31, 2011, of \$221,494.69. The most relevant information from this monthly snapshot is that our dues revenue is mostly complete at \$96,050.00. This amount is below that from prior years, and indicates a continued decline in our primary revenue source. Although we have no objective data to substantiate the basis for the decline, I speculate that the decline arises from lawyers continuing to cut expenses in a difficult financial world. We will continue to assess this issue.

During the period since our last meeting, I have initiated certain inquiries to identify how to address the continuing erosion of our Fund Balance as a result of deficit budgets. I expect to be able to report out on these inquiries at our next meeting.

Attached to this Report are the following Exhibits:

Detailed Trail Balance for the four-month period of October 1, 2010, through January 31, 2011.

Statement of Income and Expenses for the four-month period ended January 31, 2011.

Respectfully submitted,

Jeffrey J. Van Winkle
Treasurer

02/10/12

State Bar of Michigan
Business Law Section
For the Four Months Ending January 31, 2012

	<u>Current Activity</u> <u>January</u>	<u>Year To Date</u> <u>January</u>
Revenue:		
1-7-99-325-1050 Business Law Section Dues	2,440.00	96,050.00
1-7-99-325-1055 Business Law Student/Affil Dues	10.00	340.00
1-7-99-325-1125 Small Business Forum/Seminars		1,025.00
1-7-99-325-1140 Business Boot Camp Revenue	3,300.00	26,340.00
1-7-99-325-1240 Committee Revenue		500.00
1-7-99-325-1330 Subscription to Newsletter	23.00	92.00
Total Revenue	<u>5,773.00</u>	<u>124,347.00</u>
Expenses:		
1-9-99-325-1111 Administrative Services	3,302.00	3,302.00
1-9-99-325-1145 ListServ		235.00
1-9-99-325-1276 Meetings - Section		111.57
1-9-99-325-1278 Committee Expenses/Debtor Credito	359.87	583.22
1-9-99-325-1280 Business Boot Camp Expense	12.59	9,605.05
1-9-99-325-1283 Small Business Forum/Seminars		273.35
1-9-99-325-1347 Section Facebook		537.50
1-9-99-325-1493 Travel		134.31
1-9-99-325-1528 Telephone - Administration	118.49	198.61
1-9-99-325-1833 Newsletter	140.00	420.00
1-9-99-325-1854 Edit/Pub. - Business Law Journal		20,938.76
1-9-99-325-1868 Postage	2.73	21.70
Total Expenses	<u>3,935.68</u>	<u>36,361.07</u>
Net Income	1,837.32	87,985.93
Beginning Fund Balance:		
1-5-00-325-0001 Fund Bal-Business Law Section		133,508.76
Total Beginning Fund Balance		<u>133,508.76</u>
Ending Fund Balance	1,837.32	221,494.69

State Bar of Michigan
 DETAILED TRIAL BALANCE FOR 2012
 General Ledger

Ranges: From:
 Date 10/1/2011
 Account -9- -325-

To:
 1/31/2012
 -9- -325-

Sorted By: Segment1
 Include: Posting

Subtotal By: No Subtotals

^ Inactive Account

Account	Beginning Balance	Account Description	Distribution Reference				
Trx Date	JE#	Vendor ID	Document#	Debit	Credit	Net Change	Ending Balance
1-9-99-325-1111 Administrative Services							
				\$0.00			
1/6/2012	85,170	SHOOP, TERRI	OCT - NOV 11	\$3,302.00		Oct - Nov 11 Admin fees	
Totals:				\$3,302.00	\$0.00	\$3,302.00	\$3,302.00
1-9-99-325-1145 ListServ							
				\$0.00			
10/7/2011	82,877	MODERN FIRM	6363	\$50.00		Oct 11	
10/7/2011	82,878	MODERN FIRM	6327	\$55.00		Oct 11	
11/18/2011	84,038	CHASE CARD S	OCT 11 HORSC	\$65.00		Oct 11 Horsch Purchasing 7215	
12/16/2011	84,634	CHASE CARD S	NOV 11 HORSC	\$65.00		Nov 11 Horsch Purchasing 7215	
Totals:				\$235.00	\$0.00	\$235.00	\$235.00
1-9-99-325-1276 Meetings - Section							
				\$0.00			
12/9/2011	84,489	MINKUS, DANIE	12-05-11 BLS	\$111.57		12-05-11 BLS Mtg	
Totals:				\$111.57	\$0.00	\$111.57	\$111.57
1-9-99-325-1278 Committee Expenses/Debtor Creditor Seminar							
				\$0.00			
12/2/2011	84,263	MINKUS, DANIE	10-21-11 BLS	\$223.35		10-21-11 BLS Seminar	
1/27/2012	85,511	CALTON, JUDY	01-11-12 BLS	\$359.87		01-11-12 BLS Mtg	
Totals:				\$583.22	\$0.00	\$583.22	\$583.22
1-9-99-325-1280 Business Boot Camp Expense							
				\$0.00			
10/20/2011	83,817			\$55.00		SBM Staff Asst - Seminar	
10/28/2011	83,372	SHOOP, TERRI	10-17-11 BOO	\$83.79		10-17-11 Boot Camp Postage	
11/10/2011	83,662	LUKAS, EDWIN	11-07-11 TRA	\$186.29		11-07-11 Travel	
11/18/2011	83,983	MINKUS, DANIE	11-08-11 BOO	\$7,424.08		11-08-11 Boot Camp/Expenses	
11/18/2011	83,990	BRAND IMAGE	1818	\$1,205.15		2011 Boot Camp Recognition	
11/23/2011	84,139	FISHER, TINA	11-08-11 SER	\$240.00		11-08-11 Boot Camp Services	
11/23/2011	84,140	FISHER, TINA	11-08-11 TRA	\$155.40		11-08-11 Travel	
12/2/2011	84,312	HOWARD & HO	11-07-11 SPE	\$242.75		11-07-11 Speaker Reimbursement	
1/6/2012	85,186	SHOOP, TERRI	BBC EXPENSE/	\$12.59		BBC Expense/Oct-Dec Phone	
Totals:				\$9,605.05	\$0.00	\$9,605.05	\$9,605.05
1-9-99-325-1283 Small Business Forum/Seminars							
				\$0.00			
12/2/2011	84,263	MINKUS, DANIE	10-21-11 BLS	\$223.35		10-21-11 BLS Seminar	
12/8/2011	85,084			\$50.00		SBF Seminar/SBM Staff Asst	
Totals:				\$273.35	\$0.00	\$273.35	\$273.35
1-9-99-325-1347 Section Facebook							
				\$0.00			
11/10/2011	83,664	SCOTT, MICHAEL	10-01-11 SER	\$537.50		10-01-11 Services	
Totals:				\$537.50	\$0.00	\$537.50	\$537.50

State Bar of Michigan
 DETAILED TRIAL BALANCE FOR 2012
 General Ledger

Account	Beginning Balance		Account Description	Dist. Reference			
Trx Date	JE#	Vendor ID	Document#	Debit	Credit	Net Change	Ending Balance

1-9-99-325-1493			Travel				
			\$0.00				
10/21/2011	83,164	LUKAS, EDWIN	10-17-11 TRA	\$32.19		10-17-11 Travel	
12/2/2011	84,266	LUKAS, EDWIN	11-28-11 TRA	\$102.12		11-28-11 Travel	
Totals:				\$134.31	\$0.00	\$134.31	\$134.31

1-9-99-325-1528			Telephone - Administration				
			\$0.00				
11/23/2011	84,049	AT CONFERENC	338028-1011	\$8.57		Oct 11 BLS	
12/2/2011	84,262	SHOOP, TERRI	OCT 11 PHONE	\$45.40		Oct 11 Phone Expense	
12/9/2011	84,540	AT CONFERENC	348104-1111	\$26.15		Nov 11 BLS	
1/6/2012	85,186	SHOOP, TERRI	BBC EXPENSE/	\$91.31		BBC Expense/Oct-Dec Phone	
1/13/2012	85,294	AT CONFERENC	358061-1211	\$27.18		Dec 11 Business Law	
Totals:				\$198.61	\$0.00	\$198.61	\$198.61

1-9-99-325-1833			Newsletter				
			\$0.00				
11/16/2011	83,802			\$140.00		Business Law E Blast	
12/20/2011	84,967			\$140.00		Bus Law E Newsletter	
1/25/2012	85,751			\$140.00		Business Law E Blast	
Totals:				\$420.00	\$0.00	\$420.00	\$420.00

1-9-99-325-1854			Edit/Pub. - Business Law Journal				
			\$0.00				
11/18/2011	83,989	ICLE	649418	\$13,526.00		1st half Business Law Journal	
12/9/2011	84,496	F.P. HORAK C	216928	\$7,412.76		11-30-11 BLS Journal Shipping	
Totals:				\$20,938.76	\$0.00	\$20,938.76	\$20,938.76

1-9-99-325-1868			Postage				
			\$0.00				
10/31/2011	83,584			\$14.82		10/11 Meter Postage Expense	
11/30/2011	84,375			\$4.15		Meter Postage Expense	
1/1/2012	85,339			\$2.73		Correct 12/11 Postage Exp	
1/5/2012	85,079			\$2.73		12/11 Meter Postage Expense	
1/5/2012	85,337				\$2.73	Reverse JE 85079	
Totals:				\$24.43	\$2.73	\$21.70	\$21.70

Grand Totals:			\$0.00	\$36,363.80	\$2.73	\$36,361.07	\$36,361.07
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Total Accounts:			12				