

**TREASURER'S REPORT FOR BUSINESS  
LAW COUNCIL MEETING ON MARCH 12, 2015**

Four months into the 2015 fiscal year, the Section appears to be doing well financially. The Section has received \$6,000.00 more revenue than projected for the entire year. Expenses through January 31, 2015 are almost \$15,000 less than the same time a year ago. The Section had \$261,710.58 funds on hand as of January 31, 2015, \$34,464.39 more than were on hand as of January 31, 2014. It is too early in the year to reach any conclusion as to the Section's longer term finances.

Attached as Exhibit A is the unaudited interim Business Law Section financial report through January 31, 2015.

Attached as Exhibit B is a comparison of the January 31, 2015 financials to the 2015 Budget. This comparison is not meaningful at this time, but should be meaningful later.

Going forward, expense reimbursement requests will require that the business purpose of the expense is clear. For example, do not use the word "party" or other nonbusiness descriptions. "Section networking" is recommended as an alternative to "party".

Reminder, we will be preparing the Section's fiscal year 2016 budget for the September 2015 council meeting, and will need everyone's 2016 budget requests in August 2016.

Judy B. Calton  
Treasurer

**TREASURER'S REPORT**

**EXHIBIT A**

02/10/15

State Bar of Michigan  
Business Law Section  
For the Four Months Ending January 31, 2015

	<u>Current Activity January 2015</u>	<u>Year To Date January 2015</u>	<u>Year to Date January 2014</u>
Revenue:			
1-7-99-325-1006 Business Law Institute Sponsorships			3,000.00
1-7-99-325-1050 Business Law Section Dues	3,255.00	110,880.00	111,405.00
1-7-99-325-1055 Business Law Student/Affil Dues	35.00	630.00	665.00
1-7-99-325-1125 Seminars		1,080.00	
1-7-99-325-1140 Business Boot Camp	5,060.00	38,340.00	40,220.00
1-7-99-325-1330 Subscription to Newsletter		90.00	90.00
1-7-99-325-1935 Miscellaneous Income			75.00
Total Revenue	<u>8,350.00</u>	<u>151,020.00</u>	<u>155,455.00</u>
Expenses:			
1-9-99-325-1111 Administrative	1,378.00	5,031.00	8,008.00
1-9-99-325-1145 ListServ	65.00	195.00	195.00
1-9-99-325-1276 Meetings - Section		128.06	
1-9-99-325-1280 Business Boot Camp	224.39	14,153.96	27,443.54
1-9-99-325-1283 General Interest Seminars		1,015.02	
1-9-99-325-1284 Business Law Institute			13,932.00
1-9-99-325-1297 Annual Meeting			1,100.00
1-9-99-325-1400 Cmt - Commerical Litigation			112.09
1-9-99-325-1402 Cmt - Debtor/Creditor Rights	181.07	478.71	
1-9-99-325-1409 Cmt - LLC & Partnership Committee		45.78	
1-9-99-325-1411 Cmt - Small Business Forum	175.00	742.82	
1-9-99-325-1493 Travel			314.49
1-9-99-325-1528 Telephone - Adminisration	45.98	230.56	192.85
1-9-99-325-1749 Awards		1,274.57	
1-9-99-325-1833 Newsletter		140.00	
1-9-99-325-1854 Business Law Journal	8,121.18	22,053.18	8,609.65
1-9-99-325-1868 Postage		7.84	0.43
Total Expenses	<u>10,190.62</u>	<u>45,496.50</u>	<u>59,908.05</u>
Net Income	(1,840.62)	105,523.50	95,546.95
Beginning Fund Balance:			
1-5-00-325-0001 Fund Bal-Business Law Section		156,187.08	131,698.66
Total Beginning Fund Balance		<u>156,187.08</u>	<u>131,698.66</u>
Ending Fund Balance		261,710.58	227,245.61

**DETAILED TRIAL BALANCE FOR 2015**

State Bar of Michigan  
 General Ledger

Ranges: From: To:  
 Date: 10/1/2014 1/31/2015  
 Account: -9- -325- -9- -325-  
 Subtotal By: No Subtotals  
 Sorted By: Segment1  
 Include: Posting

Account: 1-9-99-325-1111		Description: Administrative	Beginning Balance:		\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
11/20/2014	105,879	Oct 2014 service	OCT 2014 SERVICE	Shoop,Terri	\$1,586.00	
12/10/2014	106,363	Nov 2014 service	NOV 2014 SERVICE	Shoop,Terri	\$2,067.00	
1/21/2015	107,089	Dec 2014 service	DEC 2014 SERVICE	Shoop,Terri	\$1,378.00	

Account: 1-9-99-325-1111		Totals:	Net Change	Ending Balance	\$5,031.00	\$5,031.00	\$5,031.00	\$0.00
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Account: 1-9-99-325-1145		Description: ListServ	Beginning Balance:		\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
11/21/2014	105,996	Nov 2014 Modern Firm	15286	Chase Manhattan Bank US/Chas	\$65.00	
12/17/2014	106,638	Modern Firm Dec 2014	15786	Chase Manhattan Bank US/Chas	\$65.00	
1/16/2015	107,188	Dec 2014 Modern Firm	DEC 2014	Chase Manhattan Bank US/Chas	\$65.00	

Account: 1-9-99-325-1145		Totals:	Net Change	Ending Balance	\$195.00	\$195.00	\$195.00	\$0.00
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Account: 1-9-99-325-1276		Description: Meetings - Section	Beginning Balance:		\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
12/10/2014	106,365	12/8/14 BLS Meeting	12/8/14 BLS MEETING	Carey,James	\$128.06	

Account: 1-9-99-325-1276		Totals:	Net Change	Ending Balance	\$128.06	\$128.06	\$128.06	\$0.00
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Account: 1-9-99-325-1280		Description: Business Boot Camp	Beginning Balance:		\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
11/13/2014	105,694	11/2-11/4/14 BLS Travel	11/2-11/4/14BLS TRAV	Carey,James	\$1,326.25	
11/13/2014	105,695	BLS Boot Camp 11/14	BLS BOOT CAMP 11/14	Carey,James	\$11,617.64	
11/13/2014	105,699	11/4/14 BLS Boot Camp Travel	11/4/14 BLS TRAVEL	Shoop,Terri	\$155.68	
11/13/2014	105,775	11/3/14 BLS Boot Camp Travel	11/3/14 TRAVEL	Klimko, Justin G.	\$182.00	
11/13/2014	105,779	11/4/14 BLS Boot Camp Travel	11/4/14 TRAVEL	Minkus,Daniel H.	\$168.00	
11/13/2014	105,781	BLS Bootcamp 11/14 Service	BLS BOOTCAMP 11/14	Rushlow Angela Alida	\$165.00	
11/13/2014	105,782	BLS Bootcamp Parking 11/3/14	11/3/14 PARKING	Rushlow Angela Alida	\$15.00	
11/30/2014	106,134	Nov 2014 E Blasts			\$300.00	
1/29/2015	107,224	1/27/15 Travel BL Meeting	1/27/15 BL TRAVEL	Shoop,Terri	\$29.90	
1/29/2015	107,265	Service BLS Boot Camp 1/22/15	1/22/15 SERVICE	Fisher,Tina L.	\$180.00	
1/29/2015	107,266	BLS Travel BLS Bootcamp	1/22/15 TRAVEL	Fisher,Tina L.	\$14.49	

Account: 1-9-99-325-1280		Totals:	Net Change	Ending Balance	\$14,153.96	\$14,153.96	\$14,153.96	\$0.00
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Account: 1-9-99-325-1283		Description: General Interest Seminars	Beginning Balance:		\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
11/13/2014	105,768	11/10/14 BLS Travel	11/10/14 BLS TRAVEL	Fisher,Tina L.	\$26.88	
11/20/2014	105,870	11/6/14 BLS Meeting	11/6/14 BLS MEETING	Carey,James	\$35.10	
11/20/2014	105,871	11/6/14 BLS Meeting	11/6/14 BUSINESS LAW	Carey,James	\$368.55	
11/20/2014	106,211	SBM Staff Assistance/Seminar			\$60.00	
11/21/2014	105,946	11/10/14 service	11/10/14 SERVICE	Fisher,Tina L.	\$82.50	
12/3/2014	106,197	supplies	10/26/14 SUPPLIES	Carey,James	\$22.22	
12/4/2014	106,260	11/7-11/8/14 BLS Meeting	11/7-11/8/14 BLS	Straith Gail H	\$419.77	

Account: 1-9-99-325-1283		Totals:	Net Change	Ending Balance	\$1,015.02	\$1,015.02	\$1,015.02	\$0.00
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Account: 1-9-99-325-1402		Description: Cmt - Debtor/Creditor Rights	Beginning Balance:		\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
11/21/2014	105,947	11/5/14 BLS Meeting	11/5/14 BLS MEETING	Honigman Miller Schwartz and Cc	\$297.64	
1/29/2015	107,264	1/14/15 BLS Meeting	1/14/15 BLS MEETING	Honigman Miller Schwartz and Cc	\$181.07	

Account: 1-9-99-325-1402		Totals:	Net Change	Ending Balance	\$478.71	\$478.71	\$478.71	\$0.00
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Account: 1-9-99-325-1409		Description: Cmt - LLC & Partnership Committee	Beginning Balance:		\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/22/2014	105,134	Sept-Oct 14 phone	SEPT-OCT 14 PHONE	Shoop,Terri	\$45.78	

Account: 1-9-99-325-1409		Totals:	Net Change	Ending Balance	\$45.78	\$45.78	\$45.78	\$0.00
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Account: 1-9-99-325-1411		Description: Cmt - Small Business Forum	Beginning Balance:		\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
11/25/2014	106,062	11/20/14 BLS Meeting	11/20/14 BLS MEETING	Carey,James	\$567.82	

**DETAILED TRIAL BALANCE FOR 2015**  
 State Bar of Michigan

Account:	1-9-99-325-1411	Description:	Totals:	Net Change	Ending Balance	Debit	Credit
1/6/2015	106,837	11/20/14 seminar exp	2117588		CC Troy Associates II, LLC	\$175.00	
				<b>\$742.82</b>	<b>\$742.82</b>	<b>\$742.82</b>	<b>\$0.00</b>
<b>Account:</b>	<b>1-9-99-325-1528</b>	<b>Description:</b>	<b>Telephone - Administration</b>			<b>Beginning Balance:</b>	<b>\$0.00</b>
<b>Trx Date</b>	<b>Jrnl No.</b>	<b>Description</b>	<b>Document #</b>	<b>Vendor</b>		<b>Debit</b>	<b>Credit</b>
11/7/2014	105,572	AT10059744 Business Law	736300-1014	AT Conference Inc		\$63.25	
11/20/2014	105,880	Oct-Nov 2014 phone	OCT-NOV 2014 PHONE	Shoop, Terri		\$45.78	
12/4/2014	106,272	AT10059744 BLS	746062-1114	AT Conference Inc		\$29.73	
12/18/2014	106,529	Nov-Dec 2014 phone	NOV-DEC 2014 PHONE	Shoop, Terri		\$45.82	
1/21/2015	107,090	Dec14-Jan15 phone	DEC 14-JAN 15 PHONE	Shoop, Terri		\$45.98	
				<b>Net Change</b>	<b>Ending Balance</b>		
<b>Account: 1-9-99-325-1528</b>				<b>Totals:</b>	<b>\$230.56</b>	<b>\$230.56</b>	<b>\$230.56</b>
<b>Account:</b>	<b>1-9-99-325-1749</b>	<b>Description:</b>	<b>Awards</b>			<b>Beginning Balance:</b>	<b>\$0.00</b>
<b>Trx Date</b>	<b>Jrnl No.</b>	<b>Description</b>	<b>Document #</b>	<b>Vendor</b>		<b>Debit</b>	<b>Credit</b>
10/1/2014	105,643	Business Law BJ Ad 10/14				\$1,250.00	
10/16/2014	104,984	10/10/14 supplies	10/10/14 SUPPLIES	Carey, James		\$24.57	
				<b>Net Change</b>	<b>Ending Balance</b>		
<b>Account: 1-9-99-325-1749</b>				<b>Totals:</b>	<b>\$1,274.57</b>	<b>\$1,274.57</b>	<b>\$1,274.57</b>
<b>Account:</b>	<b>1-9-99-325-1833</b>	<b>Description:</b>	<b>Newsletter</b>			<b>Beginning Balance:</b>	<b>\$0.00</b>
<b>Trx Date</b>	<b>Jrnl No.</b>	<b>Description</b>	<b>Document #</b>	<b>Vendor</b>		<b>Debit</b>	<b>Credit</b>
10/31/2014	105,471	10/14 E Blast Expense				\$140.00	
				<b>Net Change</b>	<b>Ending Balance</b>		
<b>Account: 1-9-99-325-1833</b>				<b>Totals:</b>	<b>\$140.00</b>	<b>\$140.00</b>	<b>\$140.00</b>
<b>Account:</b>	<b>1-9-99-325-1854</b>	<b>Description:</b>	<b>Business Law Journal</b>			<b>Beginning Balance:</b>	<b>\$0.00</b>
<b>Trx Date</b>	<b>Jrnl No.</b>	<b>Description</b>	<b>Document #</b>	<b>Vendor</b>		<b>Debit</b>	<b>Credit</b>
10/31/2014	105,660	FY 15 ICLE Business Law Jrn				\$13,932.00	
1/8/2015	106,889	BLS Journal Fall 2014	239392	F.P. Horak		\$8,121.18	
				<b>Net Change</b>	<b>Ending Balance</b>		
<b>Account: 1-9-99-325-1854</b>				<b>Totals:</b>	<b>\$22,053.18</b>	<b>\$22,053.18</b>	<b>\$22,053.18</b>
<b>Account:</b>	<b>1-9-99-325-1868</b>	<b>Description:</b>	<b>Postage</b>			<b>Beginning Balance:</b>	<b>\$0.00</b>
<b>Trx Date</b>	<b>Jrnl No.</b>	<b>Description</b>	<b>Document #</b>	<b>Vendor</b>		<b>Debit</b>	<b>Credit</b>
10/31/2014	105,472	10/14 Postage Expense				\$1.38	
11/30/2014	106,135	11/14 Postage Expense				\$6.46	
				<b>Net Change</b>	<b>Ending Balance</b>		
<b>Account: 1-9-99-325-1868</b>				<b>Totals:</b>	<b>\$7.84</b>	<b>\$7.84</b>	<b>\$7.84</b>

	<u>Accounts</u>	<u>Beginning Balance</u>	<u>Net Change</u>	<u>Ending Balance</u>	<u>Debit</u>	<u>Credit</u>
<b>Grand Totals:</b>	13	\$0.00	\$45,496.50	\$45,496.50	\$45,496.50	\$0.00

**TREASURER'S REPORT**

**EXHIBIT B**

**Comparison of January 31, 2015 Interim Financial to Business Law  
Section of the State Bar of Michigan 2015 Budget**

Section Fund Balance	Fund Balance
Fund Balance as of 9/30/2014	\$ 156,187.08
Funds as of 1/31/2015	\$ 261,710.58

<i>Revenue</i>		<i>1/31/2015 Results (Unaudited)</i>	<i>2015 Budget</i>
1-7-99-325-1006	Business Law Institute Sponsorships		\$ 16,000.00
1-7-99-325-1050	Business Law Section Dues	\$ 110,880.00	\$ 113,000.00
1-7-99-325-1055	Business Law Student/Affil Dues	\$ 630.00	
1-7-99-325-1125	Seminars	\$ 1,080.00	\$ 3,000.00
1-7-99-325-1130	Continuing Legal Education		
1-7-99-325-1135	Business Law Institute		
1-7-99-325-1140	Business Boot Camp	\$ 38,340.00	\$ 12,000.00
1-7-99-325-1240	Cmt - General		
1-7-99-325-1330	Subscription to Newsletter	\$ 90.00	
1-7-99-325-1400	Cmt - Commerical Litigation		
1-7-99-325-1401	Cmt - Corporate Laws		
1-7-99-325-1402	Cmt - Debtor/Creditor Rights		
1-7-99-325-1403	Cmt - Financial Institutions		
1-7-99-325-1404	Cmt - In-House Counsel		
1-7-99-325-1405	Cmt - Law Schools		
1-7-99-325-1406	Cmt - Nonprofit Corporations		
1-7-99-325-1407	Cmt - Regulation of Securities		
1-7-99-325-1408	Cmt - Uniform Commercial Code		
1-7-99-325-1409	Cmt - Unincorporated Enterprises		
1-7-99-325-1410	Cmt - Ad Hoc Committees		
1-7-99-325-1411	Small Business Forum		\$ 2,000.00
1-7-99-325-1935	Miscellaneous Income		
	<b>Total Revenue</b>	<b>\$151,020.00</b>	<b>\$ 146,000.00</b>

Updated: 11/25/14

1/31/2015

Results

(Unaudited)

2015 Budget

Expenses	Administrative	\$ 5,031.00	\$ 16,000.00
1-9-99-325-1111	Legislation		
1-9-99-325-1139	ListServ	\$ 195.00	
1-9-99-325-1145	Continuing Legal Education Programs		
1-9-99-325-1202	Meetings - Section	\$ 128.06	\$ 1,500.00
1-9-99-325-1276	Cmt - General		
1-9-99-325-1278	Business Boot Camp	\$ 14,153.90	\$ 12,000.00
1-9-99-325-1280	Seminars	\$ 1,015.02	
1-9-99-325-1283	Business Law Institute		\$ 15,000.00
1-9-99-325-1284	Annual Meeting		\$ 5,000.00
1-9-99-325-1297	Access to Justice and Charities		\$ 5,000.00
1-9-99-325-1346	Cmt - Commerical Litigation		\$ 1,000.00
1-9-99-325-1400	Cmt - Corporate Laws		\$ 5,250.00
1-9-99-325-1401	Cmt - Debtor/Creditor Rights	\$ 478.71	\$ 5,000.00
1-9-99-325-1402	Cmt - Financial Institutions		
1-9-99-325-1403	Cmt - In-House Counsel		\$ 8,900.00
1-9-99-325-1404	Cmt - Law Schools		
1-9-99-325-1405	Cmt - Nonprofit Corporations		\$5,000.00
1-9-99-325-1406	Cmt - Regulation Securities		\$ 2,000.00
1-9-99-325-1407	Cmt - Uniform Commerical Code		\$ 500.00
1-9-99-325-1408	Cmt - LLC & Partnership	\$ 45.76	\$ 3,500.00
1-9-99-325-1409	Cmt - Ad Hoc Committee 2014 Budget		
1-9-99-325-1410	Small Business Forum	\$ 742.82	\$ 3,000.00
1-9-99-325-1411	Speaker Expense		
1-9-99-325-1458	Travel		
1-9-99-325-1493	Telephone-Administration	\$ 230.56	\$ 750.00
1-9-99-325-1528	Books & Subscriptions		
1-9-99-325-1549	Communications and Development Directorship		\$ 8,000.00
1-9-99-325-1689	Awards	\$ 1,274.57	3,500.00
1-9-99-325-1749	Copying		
1-9-99-325-1826	Newsletter	\$ 140.00	
1-9-99-325-1833	Business Law Journal	\$ 22,053.18	\$ 54,000.00
1-9-99-325-1854	Printing		
1-9-99-325-1861	Postage	\$ 7.84	\$ 100.00
1-9-99-325-1868	Fees		
1-9-99-325-1981	Miscellaneous		\$ 4,000.00
1-9-99-325-1987	<b>Total Expenses</b>	\$ 45,496.50	\$ 159,000.00
	<b>Net Income / (Loss)</b>	\$ 105,523.50	\$ (13,000.00)