

TREASURER'S REPORT FOR BUSINESS LAW COUNCIL MEETING

MARCH 2, 2017

The Business Law Section continues to be in a very sound financial position. The Section's net income for the four month period ended January 31 is approximately \$33,000 more than it was for the corresponding period in 2016, due primarily to Business Boot Camp activity in the 2017 fiscal year. For the four month period ended January 31 the Business Boot Camp revenue is approximately \$40,000. The positive financial impact of Business Boot Camp is somewhat overstated due to the timing of expenses for the February Business Boot Camp as those expenses are not reflected in the income statement for the four month period ended January 31.

The income statement of the four month period ended January 31 was also impacted by the timing of receipt of payments of the 2016 Business Law Institute sponsorship revenue. Of the total of \$15,700 in Business Law Institute sponsorship revenue, \$12,700 was collected after the end of the September 30, 2016 fiscal year. All sponsorship revenue for the 2015 Business Law Institute was reflected in the fiscal year ended September 30, 2015.

Attached as Exhibit A is the unaudited interim Business Law Section financial report for the four months ending January 31, 2017.

Attached as Exhibit B is a comparison of the January 31, 2017 financials to the 2017 budget.

Kevin Block
Treasurer

Dated: February 23, 2017

EXHIBIT A

DETAILED TRIAL BALANCE FOR 2017

State Bar of Michigan
 General Ledger

Ranges: From: To:
 Date: 10/1/2016 1/31/2017
 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
11/9/2016	120,474	Oct 2016 service	OCT 2016 SERVICE	Shoop,Terri	\$1,860.00	
12/20/2016	121,415	Nov 2016 Service	NOV 2016 SERVICE	Shoop,Terri	\$2,220.00	
1/19/2017	121,830	Dec 2016 Service	DEC 2016 SERVICE	Shoop,Terri	\$1,320.00	

		Net Change	Ending Balance		
Account:	1-9-99-325-1111	Totals:	\$5,400.00	\$5,400.00	\$5,400.00

Account: 1-9-99-325-1145 **Description:** ListServ **Beginning Balance:** \$0.00

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
11/16/2016	120,744	Oct 2016 Modern Firm	23059	Chase Manhattan Bank US/Chas	\$75.00	
11/16/2016	120,747	Nov 2016 Modern Firm	23390	Chase Manhattan Bank US/Chas	\$75.00	
12/21/2016	121,466	Dec 2016 Modern Firm	23724	Chase Manhattan Bank US/Chas	\$75.00	
1/10/2017	121,921	Jan 2017 Modern Firm	24076	Chase Manhattan Bank US/Chas	\$75.00	

		Net Change	Ending Balance		
Account:	1-9-99-325-1145	Totals:	\$300.00	\$300.00	\$300.00

Account: 1-9-99-325-1280 **Description:** Business Boot Camp **Beginning Balance:** \$0.00

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/31/2016	120,373	October 2016 E Blast Expense			\$75.00	
11/3/2016	121,071	SBM Staff Assistance			\$60.00	
11/9/2016	120,473	11/2/16 Business Boot Camp	11/2/16 SUPPLIES	Shoop,Terri	\$56.16	
11/9/2016	120,480	11/4/16 Business Boot Camp	11/4/16 BUS BOOTCAMP	Shoop,Terri	\$841.15	
11/9/2016	120,514	Business Boot Camp Supplies	11/16 SUPPLIES	Minkus,Daniel H.	\$244.32	
11/9/2016	120,519	Business Boot Camp Travel	11/4/16 BLS TRAVEL	Minkus,Daniel H.	\$877.19	
11/9/2016	120,520	Business Boot Camp Travel	11/4/16 TRAVEL	Sawmiller,Jay	\$185.40	
11/9/2016	120,521	Business Boot Camp Travel	11/4/16 TRAVEL	Rushlow Angela Alida	\$39.60	
11/9/2016	120,522	Business Boot Camp Service	11/4/16SERVICE	Rushlow Angela Alida	\$165.00	
11/9/2016	120,525	Business Boot Camp Travel	11/3/16 TRAVEL	Klimko, Justin G.	\$198.20	
11/17/2016	120,618	Business Law BootCamp 11/16	34960	Amway Grand Plaza Hotel	\$10,512.09	
11/30/2016	120,919	November 2016 E Blast Exp			\$225.00	
1/19/2017	121,831	Dec16-Jan17ph/int/ supplies	12/16-1/17PH/INT/SUP	Shoop,Terri	\$79.49	
1/30/2017	122,185	SBM Staff Assistance			\$85.00	

		Net Change	Ending Balance		
Account:	1-9-99-325-1280	Totals:	\$13,643.60	\$13,643.60	\$13,643.60

Account: 1-9-99-325-1283 **Description:** General Interest Seminars **Beginning Balance:** \$0.00

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/31/2016	120,559	10/16 Printing & Typesetting			\$115.00	
10/31/2016	120,559	10/16 Printing & Typesetting			\$115.00	
11/9/2016	120,472	Brexit Semlnar Dep/ Plaque	BREXIT DEP/PLAQUE	Shoop,Terri	\$150.00	
11/16/2016	121,069	SBM Staff Assistance			\$25.00	
12/8/2016	121,686	SBM Staff Assistance			\$35.00	
12/21/2016	121,509	11/16/16BLS&Internat'l Program	10019261	MSU - Management Education C	\$498.46	

		Net Change	Ending Balance		
Account:	1-9-99-325-1283	Totals:	\$936.46	\$936.46	\$936.46

Account: 1-9-99-325-1284 **Description:** Business Law Institute **Beginning Balance:** \$0.00

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/12/2016	119,316	10/10/16 Travel	10/10/16 TRAVEL	Shoop,Terri	\$854.14	

		Net Change	Ending Balance		
Account:	1-9-99-325-1284	Totals:	\$854.14	\$854.14	\$854.14

Account: 1-9-99-325-1346 **Description:** Access to Justice and Charities **Beginning Balance:** \$0.00

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
11/30/2016	120,952	BLS donation	11/16 BLS DONATION	Access to Justice Fund	\$5,000.00	

		Net Change	Ending Balance		
Account:	1-9-99-325-1346	Totals:	\$5,000.00	\$5,000.00	\$5,000.00

Account: 1-9-99-325-1402 **Description:** Cmt - Debtor/Creditor Rights **Beginning Balance:** \$0.00

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
12/1/2016	121,004	11/16/16 BLS Meeting	11/16/16 MEETING	Ruskin,David Wm.	\$158.48	

		Net Change	Ending Balance		
Account:	1-9-99-325-1402	Totals:	\$158.48	\$158.48	\$158.48

DETAILED TRIAL BALANCE FOR 2017
 State Bar of Michigan

Account:		Description:			Beginning Balance:	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
Account: 1-9-99-325-1404		Description: Cmt - In-House Counsel			Beginning Balance:	\$0.00
11/9/2016	120,479	11/2/16 Business Boot Camp	10K91W	Inn at St. Johns LLC	\$4,065.00	
					Net Change	Ending Balance
Account: 1-9-99-325-1404		Totals:			\$4,065.00	\$4,065.00
Account: 1-9-99-325-1406		Description: Cmt - Nonprofit Corporations			Beginning Balance:	\$0.00
11/17/2016	120,671	11/8/16 BLS Meeting	11/8/16 BLS MEETING	Arduino, Celeste E.	\$120.00	
					Net Change	Ending Balance
Account: 1-9-99-325-1406		Totals:			\$120.00	\$120.00
Account: 1-9-99-325-1411		Description: Cmt - Small Business Forum			Beginning Balance:	\$0.00
1/11/2017	121,777	12/8/16 BLS Meeting	C12816	Somerset Inn LLC dba Somerset	\$676.80	
					Net Change	Ending Balance
Account: 1-9-99-325-1411		Totals:			\$676.80	\$676.80
Account: 1-9-99-325-1528		Description: Telephone - Administration			Beginning Balance:	\$0.00
10/26/2016	119,810	Sept -Oct 2016 phone/internet	SEPT-OCT16 PH/INT	Shoop,Terri	\$39.94	
11/4/2016	120,329	10/16 AT10059744 BLS	972975-1016	Arkadin, Inc dba AT Conference	\$120.71	
11/17/2016	120,625	Oct-Nov 2016 phone/Internet	OCT/NOV16 PH/INT	Shoop,Terri	\$39.94	
12/7/2016	121,199	11/16 AT10059744 BLS	982223-1116	Arkadin, Inc dba AT Conference	\$48.35	
12/20/2016	121,414	Nov-Dec 2016 phone/internet	NOV/DEC 16 PH/INT	Shoop,Terri	\$39.94	
1/5/2017	121,638	12/16 AT10059744 BLS	991163-1216	Arkadin, Inc dba AT Conference	\$51.69	
1/19/2017	121,831	Dec16-Jan17ph/int/ supplies	12/16-1/17PH/INT/SUP	Shoop,Terri	\$40.30	
					Net Change	Ending Balance
Account: 1-9-99-325-1528		Totals:			\$380.87	\$380.87
Account: 1-9-99-325-1749		Description: Awards			Beginning Balance:	\$0.00
10/6/2016	119,024	Schulman Ad - 11/16 Bar Journa			\$1,250.00	
10/19/2016	119,616	10/11/16 PR Marketing BLS	10/11/16 SERVICE	Scott,Michael A.	\$1,500.00	
10/26/2016	119,850	Schulman Award 10/7/16	16-1011-1	John Meiu/Photographer	\$400.00	
11/9/2016	120,472	Brexit Seminar Dep/ Plaque	BREXIT DEP/PLAQUE	Shoop,Terri	\$13.72	
					Net Change	Ending Balance
Account: 1-9-99-325-1749		Totals:			\$3,163.72	\$3,163.72
Account: 1-9-99-325-1833		Description: Newsletter			Beginning Balance:	\$0.00
10/31/2016	120,373	October 2016 E Blast Expense			\$140.00	
12/31/2016	121,531	Dec 2016 E Blast Expense			\$140.00	
12/31/2016	121,531	Dec 2016 E Blast Expense			\$140.00	
1/31/2017	122,051	Jan 2017 E Blast Expense			\$140.00	
					Net Change	Ending Balance
Account: 1-9-99-325-1833		Totals:			\$560.00	\$560.00
Account: 1-9-99-325-1854		Description: Business Law Journal			Beginning Balance:	\$0.00
10/26/2016	119,806	BusLaw Journal 1st half 16/17	727337	ICLE	\$14,779.50	
					Net Change	Ending Balance
Account: 1-9-99-325-1854		Totals:			\$14,779.50	\$14,779.50
Account: 1-9-99-325-1861		Description: Printing			Beginning Balance:	\$0.00
10/31/2016	120,559	10/16 Printing & Typesetting			\$115.00	
1/19/2017	121,864	BLS Journal Winter 2016	253927	F.P. Horak	\$6,901.34	
					Net Change	Ending Balance
Account: 1-9-99-325-1861		Totals:			\$7,016.34	\$7,016.34

	<u>Accounts</u>	<u>Beginning Balance</u>	<u>Net Change</u>	<u>Ending Balance</u>	<u>Debit</u>	<u>Credit</u>
Grand Totals:	15	\$0.00	\$57,054.91	\$57,054.91	\$57,054.91	\$0.00

02/14/17

State Bar of Michigan
Business Law Section
For the Four Months Ending January 31, 2017

	<u>Current Activity January 2017</u>	<u>Year To Date January 2017</u>	<u>Year to Date January 2016</u>
Revenue:			
1-7-99-325-1006 Business Law Institute Sponsorships	1,000.00	12,700.00	
1-7-99-325-1050 Business Law Section Dues	3,885.00	107,205.00	107,765.00
1-7-99-325-1055 Business Law Student/Affil Dues	35.00	420.00	455.00
1-7-99-325-1125 Seminars		750.00	1,695.00
1-7-99-325-1140 Business Boot Camp	5,230.00	40,130.00	
1-7-99-325-1330 Subscription to Newsletter		90.00	90.00
1-7-99-325-1411 Cmt - Small Business Forum		550.00	
Total Revenue	<u>10,150.00</u>	<u>161,845.00</u>	<u>110,005.00</u>
Expenses:			
1-9-99-325-1111 Administrative	1,320.00	5,400.00	3,120.00
1-9-99-325-1145 ListServ	75.00	300.00	225.00
1-9-99-325-1276 Meetings - Section			106.20
1-9-99-325-1280 Business Boot Camp	164.49	13,643.60	
1-9-99-325-1283 General Interest Seminars		936.46	3,134.18
1-9-99-325-1284 Business Law Institute		854.14	3,004.38
1-9-99-325-1346 Access to Justice and Charities		5,000.00	
1-9-99-325-1400 Cmt - Commerical Litigation			179.40
1-9-99-325-1402 Cmt - Debtor/Creditor Rights		158.48	
1-9-99-325-1404 Cmt - In-House Counsel		4,065.00	
1-9-99-325-1406 Cmt - Nonprofit Corporations		120.00	
1-9-99-325-1411 Cmt - Small Business Forum	676.80	676.80	2,216.28
1-9-99-325-1493 Travel			43.20
1-9-99-325-1528 Telephone - Adminisration	91.99	380.87	290.96
1-9-99-325-1689 Section Development			280.00
1-9-99-325-1749 Awards		3,163.72	1,280.35
1-9-99-325-1833 Newsletter	140.00	560.00	
1-9-99-325-1854 Business Law Journal		14,779.50	24,239.96
1-9-99-325-1861 Printing	6,901.34	7,016.34	
1-9-99-325-1868 Postage			4.71
Total Expenses	<u>9,369.62</u>	<u>57,054.91</u>	<u>38,124.62</u>
Net Income	780.38	104,790.09	71,880.38
Beginning Fund Balance:			
1-5-00-325-0001 Fund Bal-Business Law Section		196,502.53	186,301.91
Total Beginning Fund Balance		<u>196,502.53</u>	<u>186,301.91</u>
Ending Fund Balance		301,292.62	258,182.29

EXHIBIT B

Business Law Section of the State Bar of Michigan
Comparison of Interim Financials for the Four Month Period
Ending January 31, 2017 to 2017 Budget

Date	Fund Balance
9/30/2016	\$196,502.53
1/31/2017	\$301,292.62

<i>Revenue</i>		<i>Year to Date 1/31/2017 (Unaudited)</i>	<i>2017 Budget</i>
1-7-99-325-1006	Business Law Institute Sponsorships	\$ 12,700.00	\$ 16,000.00
1-7-99-325-1050	Business Law Section Dues	\$ 107,205.00	\$ 110,000.00
1-7-99-325-1055	Business Law Student/Affil Dues	\$ 420.00	
1-7-99-325-1125	Seminars	\$ 750.00	\$ 1,000.00
1-7-99-325-1130	Continuing Legal Education		
1-7-99-325-1135	Business Law Institute		
1-7-99-325-1140	Business Boot Camp	\$ 40,130.00	\$ 20,000.00
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		\$ 2,000.00
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	\$ 550.00	\$ 1,000.00
1-7-99-325-1935	Miscellaneous Income		
Total Revenue		\$ 161,845.00	\$ 150,000.00

<i>Expenses</i>		<i>Year to Date 1/31/2017 (Unaudited)</i>	<i>2017 Budget</i>
1-9-99-325-1111	Administrative	\$ 5,400.00	\$ 18,400.00
1-9-99-325-1139	Legislation		
1-9-99-325-1145	ListServ	\$ 300.00	
1-9-99-325-1202	Continuing Legal Education Programs		
1-9-99-325-1276	Meetings - Section		\$ 3,000.00
1-9-99-325-1278	Cmt - General		
1-9-99-325-1280	Business Boot Camp	\$ 13,643.60	\$ 14,000.00
1-9-99-325-1283	General Interest Seminars	\$ 936.46	
1-9-99-325-1284	Business Law Institute	\$ 854.14	\$ 12,000.00
1-9-99-325-1297	Annual Meeting		\$ 5,000.00
1-9-99-325-1339	Sponsorships		\$ 2,500.00
1-9-99-325-1346	Access to Justice & Charities	\$ 5,000.00	\$ 5,000.00
1-9-99-325-1400	Cmt - Commercial Litigation		\$ 3,000.00
1-9-99-325-1401	Cmt - Corporate Laws		\$ 5,250.00
1-9-99-325-1402	Cmt - Debtor/Creditor Rights	\$ 158.48	\$ 2,000.00
1-9-99-325-1403	Cmt - Financial Institutions		
1-9-99-325-1404	Cmt - In-House Counsel	\$ 4,065.00	\$ 8,900.00
1-9-99-325-1405	Cmt - Law Schools		\$ 1,000.00
1-9-99-325-1406	Cmt - Nonprofit Corporations	\$120.00	\$ 5,000.00
1-9-99-325-1407	Cmt - Regulation Securities		
1-9-99-325-1408	Cmt - Uniform Commerical Code		
1-9-99-325-1409	Cmt - LLC & Partnership		\$ 1,000.00
1-9-99-325-1410	Cmt - Ad Hoc Committees		\$ 1,000.00
1-9-99-325-1411	Cmt - Small Business Forum	\$ 676.80	\$ 2,000.00
1-9-99-325-1458	Speaker Expense		
1-9-99-325-1493	Travel		
1-9-99-325-1528	Telephone-Administration	\$ 380.87	\$ 750.00
1-9-99-325-1549	Books & Subscriptions		
1-9-99-325-1689	Section Development		\$ 7,000.00
1-9-99-325-1749	Awards	\$ 3,163.72	\$ 3,500.00
1-9-99-325-1826	Copying		
1-9-99-325-1833	Newsletter	\$ 560.00	\$ 140.00
1-9-99-325-1854	Business Law Journal	\$ 21,795.84	\$ 54,000.00
1-9-99-325-1861	Printing		
1-9-99-325-1868	Postage		
1-9-99-325-1987	Miscellaneous		\$ 3,000.00
1-9-99-325-xxxx	Business Courts Committee		\$ 1,000.00
	Total Expenses	\$ 57,054.91	\$ 158,440.00
	Net Income / (Loss)	\$ 104,790.09	\$ (8,440.00)