

TREASURER'S REPORT FOR BUSINESS LAW COUNCIL MEETING

MARCH 1, 2018

The Business Law Section continues to be in a very sound financial position. The fund balance as of January 31 was \$305,312.58. The Section's net income for the four month period ended January 31 was \$96,377.83 which is approximately \$8,000 less than it was for the corresponding period in 2017, due primarily to the timing of expenses for the Business Law Institute, as well as slightly higher revenue and lower expenses related to Business Boot Camp, in the same period in the 2017 fiscal year.

Attached as Exhibit A is the unaudited interim Business Law Section financial report for the four months ending January 31, 2018.

Attached as Exhibit B is a comparison of the January 31, 2018 financials to the 2018 budget.

Jennifer Consiglio
Treasurer

Dated: February 23, 2018

EXHIBIT A

02/12/18

State Bar of Michigan
Business Law Section
For the Four Months Ending January 31, 2018

	<u>Current Activity January 2018</u>	<u>Year To Date January 2018</u>	<u>Year to Date January 2017</u>
Revenue:			
1-7-99-325-1006 Business Law Institute Sponsorships		10,000.00	12,700.00
1-7-99-325-1050 Business Law Section Dues	3,360.00	107,170.00	107,205.00
1-7-99-325-1055 Business Law Student/Affil Dues		455.00	420.00
1-7-99-325-1125 Seminars			750.00
1-7-99-325-1140 Business Boot Camp	3,520.00	35,180.00	40,130.00
1-7-99-325-1330 Subscription to Newsletter		30.00	90.00
1-7-99-325-1411 Cmt - Small Business Forum			550.00
Total Revenue	<u>6,880.00</u>	<u>152,835.00</u>	<u>161,845.00</u>
Expenses:			
1-9-99-325-1111 Administrative		3,936.22	5,400.00
1-9-99-325-1145 ListServ	150.00	300.00	300.00
1-9-99-325-1276 Meetings - Section		88.57	
1-9-99-325-1280 Business Boot Camp	80.00	14,286.99	13,643.60
1-9-99-325-1283 General Interest Seminars			936.46
1-9-99-325-1284 Business Law Institute	18,999.56	19,410.27	854.14
1-9-99-325-1346 Access to Justice and Charities			5,000.00
1-9-99-325-1402 Cmt - Debtor/Creditor Rights		150.97	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
1-9-99-325-1493 Travel		18.10	
1-9-99-325-1528 Telephone - Administration	88.31	264.45	380.87
1-9-99-325-1749 Awards		3,168.10	3,163.72
1-9-99-325-1833 Newsletter			560.00
1-9-99-325-1854 Business Law Journal		14,779.50	14,779.50
1-9-99-325-1861 Printing		34.00	7,016.34
Total Expenses	<u>19,317.87</u>	<u>56,437.17</u>	<u>57,054.91</u>
Net Income	(12,437.87)	96,397.83	104,790.09
Beginning Fund Balance:			
1-5-00-325-0001 Fund Bal-Business Law Section		208,914.75	196,502.53
Total Beginning Fund Balance		<u>208,914.75</u>	<u>196,502.53</u>
Ending Fund Balance		305,312.58	301,292.62

DETAILED TRIAL BALANCE FOR 2018

State Bar of Michigan
 General Ledger

Ranges: From: 10/1/2017 To: 1/31/2018
 Date: 10/1/2017
 Account: -9- -325-

Subtotal By: No Subtotals Include: Posting
 Sorted By: Segment1

Account: 1-9-99-325-1111 **Description:** Administrative **Beginning Balance:** \$0.00

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
11/9/2017	127,430	Oct 2017 Service	OCT 2017 SERVICE	Shoop,Terri	\$1,620.00	
11/29/2017	128,205	BLS Promo Items	2371	Brand Image Group, LLC	\$306.22	
12/7/2017	128,350	Nov 2017 Service	NOV 2017 SERVICE	Shoop,Terri	\$2,010.00	

Account: 1-9-99-325-1111 **Totals:** **Net Change** \$3,936.22 **Ending Balance** \$3,936.22 **Debit** \$3,936.22 **Credit** \$0.00

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

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/31/2017	127,535	Modern Firm Oct 2017			\$75.00	
11/22/2017	128,088	Nov 2017 Modern Firm	27682	Chase Manhattan Bank US/Chas	\$75.00	
1/24/2018	129,127	Dec 2017 Modern Firm	28007 28040 28041	Chase Manhattan Bank US/Chas	\$75.00	
1/24/2018	129,128	Jan 2018 Modern Firm	28383 28413 28414	Chase Manhattan Bank US/Chas	\$75.00	

Account: 1-9-99-325-1145 **Totals:** **Net Change** \$300.00 **Ending Balance** \$300.00 **Debit** \$300.00 **Credit** \$0.00

Account: 1-9-99-325-1276 **Description:** Meetings - Section **Beginning Balance:** \$0.00

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
12/13/2017	128,556	12/3/17 BLS Meeting	12/3/17 BLS MEETING	Shoop,Terri	\$88.57	

Account: 1-9-99-325-1276 **Totals:** **Net Change** \$88.57 **Ending Balance** \$88.57 **Debit** \$88.57 **Credit** \$0.00

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

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/25/2017	127,167	Postage/name badges BLS	10/17POSTAGE/BADGES	Shoop,Terri	\$178.06	
10/31/2017	127,384	10/17 Printing & Typesetting			\$180.00	
11/6/2017	128,299	SBM Staff Assistance			\$60.00	
11/16/2017	127,921	11/7/17 BLS Boot Camp	11/17 BLS BOOT CAMP	Shoop,Terri	\$1,210.46	
11/16/2017	127,974	Nov 17 BLS BootCamp Travel	11/6/17 TRAVEL	Fantozzi,Tina	\$160.50	
11/16/2017	127,975	BLS Boot Camp Travel 2017	11/6/17 TRAVEL	Klimko, Justin G.	\$500.91	
11/16/2017	127,976	BLS Boot Camp Travel 2017	11/6/17 TRAVEL	Daniel Minkus	\$532.77	
11/22/2017	128,048	BLS Boot Camp 11/17	36884	Amway Grand Plaza Hotel	\$10,869.29	
11/30/2017	128,244	11/5-11/6/17 service	11/5-11/6/17 SERVICE	Fantozzi,Tina	\$240.00	
11/30/2017	128,264	Nov 2017 E Blast Expense			\$275.00	
1/29/2018	129,316	SBM Staff Assistance			\$80.00	

Account: 1-9-99-325-1280 **Totals:** **Net Change** \$14,286.99 **Ending Balance** \$14,286.99 **Debit** \$14,286.99 **Credit** \$0.00

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

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/12/2017	126,675	10/6/17 BLE Travel	10/6/17 TRAVEL	Shoop,Terri	\$410.71	
1/11/2018	128,934	10/17 BLS #32449	741300	ICLE	\$18,999.56	

Account: 1-9-99-325-1284 **Totals:** **Net Change** \$19,410.27 **Ending Balance** \$19,410.27 **Debit** \$19,410.27 **Credit** \$0.00

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

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
11/16/2017	127,979	BLS Meeting 11/8/17	11/8/17 MEETING	Honigman Miller Schwartz and Cc	\$150.97	

Account: 1-9-99-325-1402 **Totals:** **Net Change** \$150.97 **Ending Balance** \$150.97 **Debit** \$150.97 **Credit** \$0.00

Account: 1-9-99-325-1493 **Description:** Travel **Beginning Balance:** \$0.00

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
11/2/2017	127,304	BLS Fed Ex/Speaker Nametags	10/17 BLS SUPPLIES	Shoop,Terri	\$18.10	

Account: 1-9-99-325-1493 **Totals:** **Net Change** \$18.10 **Ending Balance** \$18.10 **Debit** \$18.10 **Credit** \$0.00

Account: 1-9-99-325-1528 **Description:** Telephone - Administration **Beginning Balance:** \$0.00

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/18/2017	126,982	Sept17/Oct17 telephone	SEPT/OCT17 PHONE	Shoop,Terri	\$40.12	
11/9/2017	127,487	10/17 AT10059744 BLS	1094991-1017	Arkadin, Inc dba AT Conference	\$16.25	
11/16/2017	127,922	Oct 17/Nov 17 phone	OCT 17/NOV 17 PHONE	Shoop,Terri	\$40.12	
12/7/2017	128,404	11/17 AT10059744 BLS	1103201-1117	Arkadin, Inc dba AT Conference	\$79.65	
1/4/2018	128,856	12/17 AT10059744 BLS	1111290-1217	Arkadin, Inc dba AT Conference	\$48.19	
1/11/2018	128,936	Nov 17/Dec 17 phone	NOV 17/DEC 17 PHONE	Shoop,Terri	\$40.12	

DETAILED TRIAL BALANCE FOR 2018
 State Bar of Michigan

				Net Change	Ending Balance		
Account: 1-9-99-325-1528		Totals:		\$264.45	\$264.45	\$264.45	\$0.00
Account: 1-9-99-325-1749		Description: Awards		Beginning Balance:		\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit	
10/18/2017	126,952	Schulman Award 10/17	SCHULMAN AWARD 10/17	John Meiu/Photographer	\$400.00		
10/18/2017	126,981	10/11/17 BLS Marketing	10/11/17 SERVICE	Scott,Michael A.	\$1,500.00		
10/25/2017	127,167	Postage/name badges BLS	10/17POSTAGE/BADGES	Shoop,Terri	\$18.10		
11/1/2017	128,276	11/17 Schulman Award BJ Ad			\$1,250.00		
Account: 1-9-99-325-1749		Totals:		\$3,168.10	\$3,168.10	\$3,168.10	\$0.00
Account: 1-9-99-325-1854		Description: Business Law Journal		Beginning Balance:		\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit	
10/25/2017	127,157	BLS Journal 1st pymt 2017/18	738254/32449	ICLE	\$14,779.50		
Account: 1-9-99-325-1854		Totals:		\$14,779.50	\$14,779.50	\$14,779.50	\$0.00
Account: 1-9-99-325-1861		Description: Printing		Beginning Balance:		\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit	
11/2/2017	127,304	BLS Fed Ex/Speaker Nametags	10/17 BLS SUPPLIES	Shoop,Terri	\$34.00		
Account: 1-9-99-325-1861		Totals:		\$34.00	\$34.00	\$34.00	\$0.00
Grand Totals:		Accounts	Beginning Balance	Net Change	Ending Balance	Debit	Credit
		11	\$0.00	\$56,437.17	\$56,437.17	\$56,437.17	\$0.00

EXHIBIT B

Business Law Section of the State Bar of Michigan
Comparison of Interim Financials for the Four Month Period
Ending January 31, 2018 to 2018 Budget

Date		Fund Balance	
9/30/2017		\$208,914.75	
1/31/2018		\$305,312.58	

<i>Revenue</i>		<i>Year to Date 1/31/2018 (Unaudited)</i>	<i>2018 Budget</i>
1-7-99-325-1006	Business Law Institute Sponsorships	\$10,000.00	\$16,000.00
1-7-99-325-1050	Business Law Section Dues	\$107,170.00	\$108,000.00
1-7-99-325-1055	Business Law Student/Affil Dues	\$455.00	
1-7-99-325-1125	Seminars		\$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	\$35,180.00	\$14,000.00
1-7-99-325-1240	Cmt - General		
1-7-99-325-1330	Subscription to Newsletter	\$30.00	
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		\$1,000.00
1-7-99-325-1935	Miscellaneous Income		
Total Revenue		\$152,835.00	\$142,000.00

<i>Expenses</i>		<i>Year to Date 1/31/2018 (Unaudited)</i>	<i>2018 Budget</i>
1-9-99-325-1111	Administrative	\$3,936.22	\$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	\$88.57	\$3,000.00
1-9-99-325-1278	Cmt - General		
1-9-99-325-1280	Business Boot Camp	\$14,286.99	\$30,000.00
1-9-99-325-1283	General Interest Seminars		\$3,000.00

1-9-99-325-1284	Business Law Institute	\$19,410.27	\$15,000.00
1-9-99-325-1297	Annual Meeting		
1-9-99-325-1339	Sponsorships		\$2,500.00
1-9-99-325-1346	Access to Justice & Charities		\$5,000.00
1-9-99-325-1400	Cmt - Commercial Litigation		\$3,000.00
1-9-99-325-1401	Cmt - Corporate Laws		\$500.00
1-9-99-325-1402	Cmt - Debtor/Creditor Rights	\$150.97	\$2,000.00
1-9-99-325-1403	Cmt - Financial Institutions		
1-9-99-325-1404	Cmt - In-House Counsel		\$8,900.00
1-9-99-325-1405	Cmt - Law Schools		\$1,000.00
1-9-99-325-1406	Cmt - Nonprofit Corporations		\$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		\$2,000.00
1-9-99-325-1458	Speaker Expense		
1-9-99-325-1493	Travel	\$18.10	
1-9-99-325-1528	Telephone-Administration		
1-9-99-325-1549	Books & Subscriptions		
1-9-99-325-1689	Section Development		
1-9-99-325-1749	Awards		
1-9-99-325-1826	Copying		
1-9-99-325-1833	Newsletter		
1-9-99-325-1854	Business Law Journal		
1-9-99-325-1861	Printing		
1-9-99-325-1868	Postage		
1-9-99-325-1987	Miscellaneous		
1-9-99-325-xxxx	Business Courts Committee		
	Total Expenses	\$56,457.17	\$172,640.00
	Net Income / (Loss)	\$96,377.83	(\$30,640.00)