

TREASURER'S REPORT FOR BUSINESS LAW COUNCIL MEETING

March 1, 2019

The Business Law Section remains in a strong financial position. The fund balance as of January 31, 2019 was \$289,349.09. The Section's net income for the four-month period ended January 31 was \$67,653.89 which is approximately \$28,744 less than it was for the corresponding period in 2018, due primarily to the absence of revenue from Business Boot Camp. There was also a slight decrease in revenue from the Business Law Institute Sponsorships as well as Section dues.

Attached as Exhibit A is the Section's unaudited interim financial report for the four months ending January 31, 2019.

Attached as Exhibit B is a comparison of the January 31, 2019 financials to the 2019 budget.

Julia Dale
Treasurer

Dated: February 28, 2019

EXHIBIT A

2/15/2019

State Bar of Michigan
Business Law Section
For the Four Months Ending January 31, 2019

	Current Activity January 2019	Year To Date January 2019	Year to Date January 2018
Revenue:			
1-7-99-325-1006 Business Law Institute Sponsorships		7,700.00	10,000.00
1-7-99-325-1050 Business Law Section Dues	3,045.00	102,305.00	107,170.00
1-7-99-325-1055 Business Law Student/Affil Dues	35.00	280.00	455.00
1-7-99-325-1330 Subscription to Newsletter		30.00	30.00
1-7-99-325-1411 Cmt - Small Business Forum		1,050.00	
1-7-99-325-1140 Business Boot Camp			35,180.00
Total Revenue	3,080.00	111,365.00	152,835.00
Expenses:			
1-9-99-325-1145 ListServ	75.00	250.00	300.00
1-9-99-325-1276 Meetings - Section		123.86	88.57
1-9-99-325-1283 General Interest Seminars		125.00	
1-9-99-325-1284 Business Law Institute	17,605.81	18,408.74	19,410.27
1-9-99-325-1339 Sponsorships		400.00	
1-9-99-325-1346 Access to Justice and Charities		5,000.00	
1-9-99-325-1411 Cmt - Small Business Forum		31.45	
1-9-99-325-1458 Speaker Expense		174.01	
1-9-99-325-1528 Telephone - Administration	93.09	213.55	264.45
1-9-99-325-1689 Section Development	800.00	800.00	
1-9-99-325-1749 Awards		3,005.00	3,168.10
1-9-99-325-1854 Business Law Journal		15,179.50	14,779.50
1-9-99-325-1111 Administrative			3,936.22
1-9-99-325-1280 Business Boot Camp			14,286.99
1-9-99-325-1402 Cmt - Debtor/Creditor Rights			150.97
1-9-99-325-1493 Travel			18.10
1-9-99-325-1861 Printing			34.00
Total Expenses	18,573.90	43,711.11	56,437.17
Net Income	(15,493.90)	67,653.89	96,397.83
Beginning Fund Balance:			
1-5-00-325-0001 Fund Bal-Business Law Section		221,695.20	208,914.75
Total Beginning Fund Balance		221,695.20	208,914.75
Ending Fund Balance		289,349.09	305,312.58

EXHIBIT B

Business Law Section of the State Bar of Michigan

Comparison of Interim Financials for the Four Month Period Ending January 31, 2019 to 2019 Budget

Date	Fund Balance
9/30/2017	\$208,914.75
1/31/2019	\$289,349.09

**Year to Date
1/31/2019
(unaudited)**

Revenue		Year to Date 1/31/2019 (unaudited)	2019 Budget
1-7-99-325-1006	Business Law Institute Sponsorships	\$ 7,700.00	\$ 16,000.00
1-7-99-325-1050	Business Law Section Dues	\$ 102,305.00	\$ 108,000.00
1-7-99-325-1055	Business Law Student/Affil Dues	\$ 280.00	
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		\$ 19,000.00
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	\$ 1,050.00	\$ 1,000.00
1-7-99-325-1935	Miscellaneous Income		
Total Revenue		\$ 111,365.00	\$ 147,000.00

Expenses		Year to Date 1/31/2019 (unaudited)	2019 Budget
1-9-99-325-1111	Administrative	\$ 18,400.00	\$ 18,400.00
1-9-99-325-1139	Legislation		
1-9-99-325-1145	ListServ		\$ 750.00
1-9-99-325-1202	Continuing Legal Education Programs		
1-9-99-325-1276	Meetings - Section	\$ 3,000.00	\$ 3,500.00
1-9-99-325-1278	Cmt - General		
1-9-99-325-1280	Business Boot Camp	\$ 30,000.00	\$ 33,000.00
1-9-99-325-1283	General Interest Seminars	\$ 3,000.00	\$ 3,000.00
1-9-99-325-1284	Business Law Institute	\$ 15,000.00	\$ 17,000.00
1-9-99-325-1297	Annual Meeting		

1-9-99-325-1339	Sponsorships	\$ 2,500.00	\$ 2,500.00
1-9-99-325-1346	Access to Justice & Charities	\$ 5,000.00	\$ 10,000.00
1-9-99-325-1400	Cmt - Commercial Litigation	\$ 3,000.00	\$ 3,000.00
1-9-99-325-1401	Cmt - Corporate Laws	\$ 500.00	\$ 1,500.00
1-9-99-325-1402	Cmt - Debtor/Creditor Rights	\$ 2,000.00	\$ 2,000.00
1-9-99-325-1403	Cmt - Financial Institutions		
1-9-99-325-1404	Cmt - In-House Counsel	\$ 8,900.00	\$ 4,500.00
1-9-99-325-1405	Cmt - Law Schools	\$ 1,000.00	\$ 1,000.00
1-9-99-325-1406	Cmt - Nonprofit Corporations	\$ 5,000.00	\$ 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	\$ 6,000.00
1-9-99-325-1410	Cmt - Ad Hoc Committees	\$ 1,000.00	\$ 1,000.00
1-9-99-325-1411	Cmt - Small Business Forum	\$ 2,000.00	\$ 2,000.00
1-9-99-325-1458	Speaker Expense		
1-9-99-325-1493	Travel		
1-9-99-325-1528	Telephone-Administration	\$ 1,200.00	\$ 1,200.00
1-9-99-325-1549	Books & Subscriptions		
1-9-99-325-1689	Section Development	\$ 7,000.00	\$ 7,000.00
1-9-99-325-1749	Awards	\$ 5,000.00	\$ 5,000.00
1-9-99-325-1826	Copying		
1-9-99-325-1833	Newsletter	\$ 140.00	\$ 140.00
1-9-99-325-1854	Business Law Journal	\$ 54,000.00	\$32,000.00
1-9-99-325-1861	Printing		\$22,000.00
1-9-99-325-1868	Postage		
1-9-99-325-1987	Miscellaneous	\$ 3,000.00	\$ 3,000.00
1-9-99-325-xxxx	Business Courts Committee	\$ 1,000.00	\$ -
	Total Expenses	\$ 172,640.00	\$ 184,490.00
	Net Income / (Loss)	\$ (61,275.00)	\$ (37,490.00)