

State Bar of Michigan
Business Law Section
Treasurer's Report
Through August 31, 2007

For the eleven and one half month period ending September 18, 2007, the Section had income of \$119,471 and expenses of \$93,388 resulting in net income to the Section of \$26,083 and an aggregate cash balance of \$151,471.15. Please note that we are expecting at least another \$10,000 to \$20,000 in expenses throughout the month, including expenses relating to the annual meeting.

We were able to have processed the account corrections and have generally prepared a budget comparison. Hopefully, the Section will be able to track the budgets every quarter in the future.

Respectfully submitted:

Dee Dee Fuller

**STATE BAR BUSINESS LAW SECTION
2007 BUDGET**

**Actual Through
8/31/2007**

Projected Revenue (Same as 2006)

Business Law Section Membership Dues	104,647	104,041
Business Law Section Affiliate Membership Dues	361	356
Business Law Institute Income	3,000	1,500
Small Business Forum Revenue	-	2,315
Miscellaneous		440
Business Law Institute - Sponsorships	6,000	10,750
Subscription to Newsletter	<u>138</u>	<u>69</u>
Estimated Total Revenue for 2007		114,146 119,471

Projected Expenses

Administrative Expenses

Section Administrator (hourly charge, phone and mileage)	15,000	10,343
Telephone		580
Miscellaneous Supplies (paper, labels, invitations, nametags, etc.)	1,000	1,718
Quarterly Meeting Room Charge at State Bar Office	100	
Chairperson Plaque, Gavel, etc.	700	
Business Law Section Marketing Handouts	2,500	
Postage		30
Printing		291
Schulman Award	3,000	-
Other Marketing (marketing, gift, engraving, photographer, etc.)	3,000	300
Miscellaneous Expenses (donations, flowers, etc.)	1,000	
Miscellaneous Section Travel		238
Executive Committee and Small Group Meeting Expenses	<u>500</u>	1,639
Estimated Total Administrative Expenses		26,800

Committees

Agricultural	-
Commercial Litigation	-
Corporate Laws	2,000
Debtor/Creditor Rights	3,000
Financial Institutions	150
In-House Counsel	150
Nonprofit Corporations	1,000
Regulation of Securities	1,000
Uniform Commercial Code	500
Unincorporated Enterprises	5,000

Ad Hoc Committees

Uniform Securities Act (2002)/LLC Amendment	3,000	2,500
Task Force on Attorney Client Privilege	-	
Business Court	-	
Total Committee Expenses w/o Amendment Fee		12,800 3,488

Directorships

Legislative Review	-	
Nominating	-	
Programs		
Business Law Institute		
Revenue	(20,790)	
ICLE Paid Expenses	26,100	
Section Paid Expenses	<u>15,100</u>	
Net Expenses	20,410	16,214
See Sponsor Income Above	<u>(6,000)</u>	
Estimated Gross Expense for BLI	14,410	
Annual Meeting	9,600	3,995
Small Business Forum	7,500	5,190
Publications - Business Law Journal	54,200	(2006 Actual) 28,381
Section Development	9,000	1,482
Technology	-	
Total Directorship Expenses		100,710

Liaisons

Law School	2,250	2,500
ListServ	-	1,210
Contributions to ICLE Programs		8,290
Access to Justice/Donations		5,000

Estimated Total Expenses for 2007 **142,560 93,388**

Estimated Profit/Loss **(28,414) 26,083**