

TREASURER'S REPORT

Business Law Section of the State Bar of Michigan

Council Meeting of September 23, 2010

For the eleven months ended August 31, 2010, the Business Law Section had total revenue of \$114,221.00 and total expenses of \$87,824.47, resulting in net income to the Section of \$26,396.53.

For the month ended August 31, 2010, the Section had total revenue of \$60.00 and total expenses of \$2,669.11, resulting in a net loss of \$2,609.11. The fund balance at August 31, 2010 was \$184,912.60.

Attached to this report are the following Exhibits:

1. Detailed Trial Balance for the eleven-month period from October 1, 2010 through August 31, 2010.
2. Income Statement for the eleven-month period ended August 31, 2010.

Respectfully submitted,

Marguerite M. Donahue
Treasurer

State Bar of Michigan
 DETAILED TRIAL BALANCE FOR 2010
 General Ledger

Ranges: From: To:
 Date 10/1/2009 8/31/2010
 Account -9- -325- -9- -325-

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

^ Inactive Account

| Account | Beginning Balance | Account Description | Distribution Reference | | | | |
|--|-------------------|---------------------|------------------------|------------|----------|------------|--------------------------------|
| Trx Date | JE# | Vendor ID | Document# | Debit | Credit | Net Change | Ending Balance |
| 1-9-99-325-1111 Administrative Services | | | | | | | |
| | | | | \$0.00 | | | |
| 2/19/2010 | 70,353 | SHOOP, TERRI | OCT 09 TO JA | \$1,394.00 | | | Oct 09 to Jan 10 Admin |
| 7/23/2010 | 73,270 | SHOOP, TERRI | FEB 10 TO JU | \$4,784.00 | | | Feb 10 to Jun 10 |
| Totals: | | | | \$6,178.00 | \$0.00 | \$6,178.00 | \$6,178.00 |
| 1-9-99-325-1139 Contractual Services and Marketing | | | | | | | |
| | | | | \$0.00 | | | |
| 8/6/2010 | 73,452 | SCOTT, MICHAEL | 07-02-10 SER | \$300.00 | | | 07-02-10 Services |
| Totals: | | | | \$300.00 | \$0.00 | \$300.00 | \$300.00 |
| 1-9-99-325-1145 ListServ | | | | | | | |
| | | | | \$0.00 | | | |
| 10/2/2009 | 66,926 | MODERN FIRM | TMG1897 | \$55.00 | | | Oct 09 |
| 11/6/2009 | 67,879 | MODERN FIRM | TMG2120 | \$55.00 | | | Nov 09 |
| 12/3/2009 | 68,495 | MODERN FIRM | TMG2320 | \$55.00 | | | Dec 09 |
| 1/8/2010 | 69,491 | MODERN FIRM | TMG 2551 | \$55.00 | | | Jan 10 |
| 2/5/2010 | 70,061 | MODERN FIRM | TMG-2768 | \$55.00 | | | Feb 10 |
| 3/5/2010 | 70,597 | MODERN FIRM | TMG-2968 | \$55.00 | | | Mar 10 |
| 4/2/2010 | 71,129 | MODERN FIRM | TMG-3180 | \$55.00 | | | Apr 10 |
| 5/7/2010 | 71,786 | MODERN FIRM | TMG3383 | \$55.00 | | | May 10 |
| 6/4/2010 | 72,342 | MODERN FIRM | TMG 3614 | \$55.00 | | | Jun 10 |
| 7/2/2010 | 72,866 | MODERN FIRM | TMG3820 | \$55.00 | | | Jul 10 |
| 8/6/2010 | 73,459 | MODERN FIRM | TMG 4019 | \$55.00 | | | Aug 10 |
| Totals: | | | | \$605.00 | \$0.00 | \$605.00 | \$605.00 |
| 1-9-99-325-1276 Meetings - Section | | | | | | | |
| | | | | \$0.00 | | | |
| 10/31/2009 | 68,099 | | | \$500.00 | | | Webers - Business Law Mtg |
| 12/11/2009 | 68,751 | BODMAN LLP | 12-02-09 BUS | \$164.00 | | | 12-02-09 Business Law Mtg |
| 1/21/2010 | 70,004 | | | | \$500.00 | | Webers - Family Law Mtg |
| 3/26/2010 | 71,000 | DAILY BAGEL | 2663 | \$131.25 | | | 03-18-10 Business Law Mtg |
| 3/26/2010 | 71,066 | DONAHUE, MARG | 03-18-10 BUS | \$724.48 | | | 03-18-10 Business Law Mtg |
| 3/26/2010 | 71,067 | AKERS, DIANE | SPEAKER BLAC | \$153.60 | | | Speaker Blackburn Lodging |
| Totals: | | | | \$1,673.33 | \$500.00 | \$1,173.33 | \$1,173.33 |
| 1-9-99-325-1278 Committee Expenses/Debtor Creditor Seminar | | | | | | | |
| | | | | \$0.00 | | | |
| 10/2/2009 | 66,933 | COOLEY LAW | BUS LAW SPON | \$35.00 | | | Business Law Fair Sponsorship |
| 10/12/2009 | 67,279 | LUKAS, EDWIN | 10-07 BUSINE | \$1,383.32 | | | 10-07 Business Law Mtg |
| 10/30/2009 | 67,763 | LUKAS, EDWIN | 10-21 TRAVEL | \$173.80 | | | 10-21 Travel |
| 11/6/2009 | 67,938 | MICHIGAN DEF | 11-06-09 BUS | \$2,000.00 | | | 11-06-09 Business Sponsorship |
| 11/13/2009 | 68,023 | HONIGMAN MIL | 11-04-09 BUS | \$471.67 | | | 11-04-09 Business Law Mtg |
| 2/26/2010 | 70,518 | HIGH, MARK | 02-10-10 BUS | \$155.00 | | | 02-10-10 Business Law Mtg |
| 3/12/2010 | 70,796 | HONIGMAN MIL | 03-03-10 BUS | \$661.23 | | | 03-03-10 Business Law Mtg |
| 4/9/2010 | 71,313 | LUKAS, EDWIN | 2010 LAW SCH | \$1,188.00 | | | 2010 Law School Comm Mtg |
| 4/30/2010 | 71,709 | LUKAS, EDWIN | 04-23-10 BUS | \$78.96 | | | 04-23-10 Business Law Mtg |
| 4/30/2010 | 71,714 | FULLER, DEE D | 2010 STRATEG | \$347.39 | | | 2010 Strategic Planning Mtg |
| 5/7/2010 | 71,818 | DAILY BAGEL | 2720 | \$65.60 | | | 04-28-10 Financial Institution |
| 5/21/2010 | 72,117 | JAFFE, RAITT, | 05-18-10 DEB | \$1,573.30 | | | 05-18-10 Debtor Creditor Right |
| 6/18/2010 | 72,674 | MINKUS, DANIE | 06-14-10 UNI | \$100.00 | | | 06-14-10 Unincorporated Ent Co |

State Bar of Michigan
 DETAILED TRIAL BALANCE FOR 2010
 General Ledger

| Account | | Beginning Balance | Account Description | Dist. Reference | | | |
|-----------------|--------|---------------------------------------|---------------------|-----------------|--------|--------------------------------|----------------|
| Trx Date | JE# | Vendor ID | Document# | Debit | Credit | Net Change | Ending Balance |
| Totals: | | | | \$8,233.27 | \$0.00 | \$8,233.27 | \$8,233.27 |
| 1-9-99-325-1280 | | Business Boot Camp Expense | | | | | |
| | | | | \$0.00 | | | |
| 8/27/2010 | 73,759 | BRAND IMAGE | 1648 | \$1,659.50 | | 2010 Boot Camp giveaways | |
| Totals: | | | | \$1,659.50 | \$0.00 | \$1,659.50 | \$1,659.50 |
| 1-9-99-325-1283 | | Small Business Forum/Seminars | | | | | |
| | | | | \$0.00 | | | |
| 3/2/2010 | 71,387 | | | \$41.25 | | SBM Staff Asst/Badges | |
| 3/5/2010 | 70,647 | SCOTT, MICHAEL | 03-01-10 PRO | \$750.00 | | 03-01-10 Professional Services | |
| 3/5/2010 | 70,658 | SHOOP, TERRI | 03-02-10 BLS | \$605.11 | | 03-02-10 BLS Expenses | |
| 4/2/2010 | 71,157 | COLUMBIA CEN | 03-01-10 RM | \$175.00 | | 03-01-10 Business Law Rm Renta | |
| 4/30/2010 | 71,920 | | | \$85.00 | | April 2010 Docutech Printing | |
| 5/7/2010 | 71,840 | SHOOP, TERRI | 05-11-10 SPE | \$90.00 | | 05-11-10 Speaker Recognition | |
| 5/11/2010 | 72,558 | | | \$30.00 | | SBM Staff Asst./SBF | |
| 5/14/2010 | 72,047 | SHOOP, TERRI | 05-10-10 BUS | \$599.31 | | 05-10-10 Business Law Expenses | |
| 6/18/2010 | 72,649 | KEMP KLEIN U | BLS ROOM CCI | \$175.00 | | 05-11-10 BLS Room rental | |
| Totals: | | | | \$2,550.67 | \$0.00 | \$2,550.67 | \$2,550.67 |
| 1-9-99-325-1284 | | Business Law Institute | | | | | |
| | | | | \$0.00 | | | |
| 4/2/2010 | 71,162 | MINKUS, DANIE | 03-22-10 SPE | \$2,251.44 | | 03-22-10 Speaker/Sponsor Recog | |
| 5/7/2010 | 71,802 | SCOTT, MICHAEL | 05-04-10 SER | \$360.00 | | 05-04-10 Services | |
| 5/21/2010 | 72,156 | SHOOP, TERRI | FEB - MAY 10 | \$20.18 | | Feb - May Phone/Speaker Recog | |
| 5/28/2010 | 72,245 | SHOOP, TERRI | 05-21-10 TRA | \$152.50 | | 05-21-10 Travel | |
| 6/11/2010 | 72,518 | SCOTT, MICHAEL | MAY 10 SERVI | \$360.00 | | 05-04-10 Services | |
| Totals: | | | | \$3,144.12 | \$0.00 | \$3,144.12 | \$3,144.12 |
| 1-9-99-325-1297 | | Annual Meeting - Schulman Award Costs | | | | | |
| | | | | \$0.00 | | | |
| 10/16/2009 | 67,540 | | | \$0.08 | | Adj Actual Exp D Minkus | |
| 10/20/2009 | 68,201 | | | \$1,025.00 | | Bus Law Schulman Ad 11/09 | |
| 6/25/2010 | 72,807 | MINKUS, DANIE | 2010 & 2011 | \$588.00 | | 2010 & 2011 Schulman Awards | |
| 7/2/2010 | 72,895 | M. J. NOBLE C | 303090 | \$292.00 | | 2009/2010/2011 Awards-Recognit | |
| 7/2/2010 | 72,913 | SHOOP, TERRI | MAY-JUN 10 E | \$161.55 | | May - Jun 10 Expenses | |
| 8/27/2010 | 73,764 | KERR RUSSELL | OCT 09 AD FO | \$300.00 | | Oct 09 Ad for BLS | |
| Totals: | | | | \$2,366.63 | \$0.00 | \$2,366.63 | \$2,366.63 |
| 1-9-99-325-1346 | | Access to Justice and Charities | | | | | |
| | | | | \$0.00 | | | |
| 12/30/2009 | 69,236 | ACCESS TO JU | 2009 BUSINES | \$5,000.00 | | 2009 Business Law Donation | |
| 5/28/2010 | 72,230 | ACCESS TO JU | 2010 BUS LAW | \$5,000.00 | | 2010 Business Law Donation | |
| Totals: | | | | \$10,000.00 | \$0.00 | \$10,000.00 | \$10,000.00 |
| 1-9-99-325-1347 | | Section Facebook | | | | | |
| | | | | \$0.00 | | | |
| 5/7/2010 | 71,802 | SCOTT, MICHAEL | 05-04-10 SER | \$450.00 | | 05-04-10 Services | |
| 6/11/2010 | 72,518 | SCOTT, MICHAEL | MAY 10 SERVI | \$200.00 | | 05-04-10 Services | |
| 7/9/2010 | 73,029 | SCOTT, MICHAEL | JUN 10 SERVI | \$250.00 | | Jun 10 Services | |
| 8/6/2010 | 73,452 | SCOTT, MICHAEL | 07-02-10 SER | \$200.00 | | 07-02-10 Services | |
| Totals: | | | | \$1,100.00 | \$0.00 | \$1,100.00 | \$1,100.00 |
| 1-9-99-325-1528 | | Telephone - Administration | | | | | |
| | | | | \$0.00 | | | |
| 12/11/2009 | 68,689 | A PROFESSION | 10355742 | \$46.67 | | Nov 09 Business Law Conf calls | |
| 2/5/2010 | 70,160 | A PROFESSION | 10500198 | \$22.92 | | Jan 10 Business Law Conf calls | |
| 2/19/2010 | 70,360 | SHOOP, TERRI | OCT09 TO FEB | \$180.45 | | Oct 09 to Feb 10 Expenses | |

State Bar of Michigan
 DETAILED TRIAL BALANCE FOR 2010
 General Ledger

| Account | Beginning Balance | Account Description | Dist.Reference |
|-----------------|-------------------|----------------------------------|---|
| Trx Date | JE# | Vendor ID Document# | Debit Credit Net Change Ending Balance |
| 3/5/2010 | 70,625 | A PROFESSION 10600201 | \$50.51 Feb 10 Business Law Conf calls |
| 4/9/2010 | 71,335 | A PROFESSION 10605925 | \$100.31 Mar 10 Business Law Conf calls |
| 5/7/2010 | 71,815 | A PROFESSION 10615989 | \$42.66 Apr 10 Business Law Conf calls |
| 5/21/2010 | 72,156 | SHOOP, TERRI FEB - MAY 10 | \$135.12 Feb - May Phone/Speaker Recogn |
| 6/4/2010 | 72,365 | A PROFESSION 10620304 | \$34.41 May 10 Business Law Conf calls |
| 7/2/2010 | 72,913 | SHOOP, TERRI MAY-JUN 10 E | \$45.07 May - Jun 10 Expenses |
| 7/9/2010 | 73,044 | A PROFESSION 10626074 | \$20.15 Jun 10 Business Law Conf calls |
| 7/23/2010 | 73,271 | SHOOP, TERRI JUN 10 TO JU | \$44.99 Jun 10 to Jul 10 Phone |
| 8/6/2010 | 73,481 | A PROFESSION 10637628 | \$12.70 Jul 10 Business Law Conf calls |
| Totals: | | | \$735.96 \$0.00 \$735.96 \$735.96 |
| 1-9-99-325-1619 | | Limited Liab Co Amendment | |
| | | \$0.00 | |
| 12/30/2009 | 69,251 | KAROUB ASSOC JAN 10 BUSIN | \$2,000.00 Lobbying Services-Business Law |
| 1/29/2010 | 69,952 | KAROUB ASSOC FEB 10 BUSIN | \$1,000.00 Feb 10 Business Law |
| 2/26/2010 | 70,496 | KAROUB ASSOC MAR 10 BUSIN | \$1,000.00 Mar 10 Business Law |
| 3/26/2010 | 71,011 | KAROUB ASSOC 16159 | \$1,000.00 Apr 10 |
| Totals: | | | \$5,000.00 \$0.00 \$5,000.00 \$5,000.00 |
| 1-9-99-325-1689 | | Section Development | |
| | | \$0.00 | |
| 10/23/2009 | 67,654 | DAMSCHRODER, 10-14 BUSINE | \$205.06 10-14 Business Law Mtg |
| 11/13/2009 | 68,028 | FULLER LAW & 11-06-09 BUS | \$45.59 11-06-09 Business Law Mtg |
| 1/29/2010 | 69,961 | HIGH, MARK 01-22-10 BUS | \$34.85 01-22-10 Business Law Mtg |
| Totals: | | | \$285.50 \$0.00 \$285.50 \$285.50 |
| 1-9-99-325-1833 | | Newsletter | |
| | | \$0.00 | |
| 10/5/2009 | 68,166 | | \$140.00 Business Law E Newsletter |
| 11/3/2009 | 68,168 | | \$140.00 Business Law E Newsletter |
| 12/2/2009 | 68,593 | | \$140.00 Business Law E Newsletter |
| 12/30/2009 | 69,243 | F.P. HORAK C 200334 | \$8,021.40 Business Law Journal |
| 12/30/2009 | 69,317 | F.P. HORAK C 200334 B | \$8,021.40 Business Law Journal |
| 1/5/2010 | 69,331 | F.P. HORAK C 200334 | \$8,021.40 Void Open Trx |
| 1/19/2010 | 70,014 | | \$140.00 E Newsletter |
| 1/21/2010 | 70,003 | | \$8,021.40 Reclass journal expense |
| 2/5/2010 | 70,408 | | \$140.00 Business Law E Newsletter |
| 4/6/2010 | 71,905 | | \$140.00 E Newsletter |
| 5/7/2010 | 72,451 | | \$140.00 E Newsletter |
| 6/7/2010 | 72,591 | | \$75.00 Bus Law E Newsletter |
| 7/6/2010 | 72,988 | | \$140.00 E Newsletter |
| 8/25/2010 | 73,823 | | \$140.00 ITS E Newsletter |
| Totals: | | | \$17,377.80 \$16,042.80 \$1,335.00 \$1,335.00 |
| 1-9-99-325-1854 | | Edit/Pub. - Business Law Journal | |
| | | \$0.00 | |
| 10/2/2009 | 66,936 | ICLE 595931 | \$12,750.00 09-10 Business Law Journal |
| 1/21/2010 | 70,003 | | \$8,021.40 Reclass journal expense |
| 4/23/2010 | 71,542 | ICLE 612714 | \$12,750.00 Business Law Journal 2nd half |
| 6/18/2010 | 72,671 | F.P. HORAK C 204022 | \$8,393.82 Business Law Journal |
| Totals: | | | \$41,915.22 \$0.00 \$41,915.22 \$41,915.22 |
| 1-9-99-325-1861 | | Printing | |
| | | \$0.00 | |
| 5/17/2010 | 72,435 | | \$135.00 Business Law Survey Labels |
| Totals: | | | \$135.00 \$0.00 \$135.00 \$135.00 |
| 1-9-99-325-1868 | | Postage | |
| | | \$0.00 | |

State Bar of Michigan
 DETAILED TRIAL BALANCE FOR 2010
 General Ledger

| Account | | Beginning Balance | | Account Description | Dist. Reference | | |
|-----------------|--------|---|--------------|---------------------|-----------------|--------------------------------|----------------|
| Trx Date | JE# | Vendor ID | Document# | Debit | Credit | Net Change | Ending Balance |
| 10/16/2009 | 67,430 | SHOOP, TERRI | AUG TO SEP P | \$13.70 | | Aug to Sept Phone/Postage | |
| 1/31/2010 | 69,980 | | | \$1.56 | | Meter Postage Expense | |
| 2/28/2010 | 70,537 | | | \$9.04 | | Meter Postage Expense | |
| 3/31/2010 | 71,241 | | | \$0.76 | | Meter Postage Expense | |
| 4/30/2010 | 71,911 | | | \$1.15 | | Meter Postage Expense | |
| 5/31/2010 | 72,405 | | | \$1.15 | | Meter Postage Expense | |
| 8/31/2010 | 73,840 | | | \$1.91 | | Permit 191 Postage Exp | |
| Totals: | | | | \$29.27 | \$0.00 | \$29.27 | \$29.27 |
| 1-9-99-325-1987 | | Miscellaneous - Supplies, Pres Gift, Etc. | | | | | |
| | | | | \$0.00 | | | |
| 10/16/2009 | 67,413 | M.J. NOBLE C | 302791 | \$508.00 | | Business Law Giveaways | |
| 11/6/2009 | 67,835 | M.J. NOBLE C | 302791-B | \$10.00 | | Bus Law Seminar GiveAways | |
| 1/7/2010 | 70,019 | | | \$110.00 | | Business Law Survey | |
| 7/30/2010 | 73,371 | MINKUS, DANIE | 2010 OUTGOIN | \$450.00 | | 2010 Outgoing Chair Recognitio | |
| Totals: | | | | \$1,078.00 | \$0.00 | \$1,078.00 | \$1,078.00 |
| Grand Totals: | | \$0.00 | | \$104,367.27 | \$16,542.80 | \$87,824.47 | \$87,824.47 |
| Total Accounts: | | 19 Purchases | | | | | |

09/13/10

State Bar of Michigan
Business Law Section
For the Eleven Months Ending August 31, 2010

| | <u>Current Activity</u> <u>August</u> | <u>Year To Date</u> <u>August</u> |
|--|--|--------------------------------------|
| Revenue: | | |
| 1-7-99-325-1006 Sponsorships BLI | | 15,200.00 |
| 1-7-99-325-1050 Business Law Section Dues | 60.00 | 97,260.00 |
| 1-7-99-325-1055 Business Law Student/Affil Dues | | 560.00 |
| 1-7-99-325-1125 Small Business Forum/Seminars | | 1,125.00 |
| 1-7-99-325-1330 Subscription to Newsletter | | 76.00 |
| Total Revenue | 60.00 | 114,221.00 |
| Expenses: | | |
| 1-9-99-325-1111 Administrative Services | | 6,178.00 |
| 1-9-99-325-1139 Contractual Services and Marketing | 300.00 | 300.00 |
| 1-9-99-325-1145 ListServ | 55.00 | 605.00 |
| 1-9-99-325-1276 Meetings - Section | | 1,173.33 |
| 1-9-99-325-1278 Committee Expenses/Debtor Credito | | 8,233.27 |
| 1-9-99-325-1280 Business Boot Camp Expense | 1,659.50 | 1,659.50 |
| 1-9-99-325-1283 Small Business Forum/Seminars | | 2,550.67 |
| 1-9-99-325-1284 Business Law Institute | | 3,144.12 |
| 1-9-99-325-1297 Annual Meeting - Schulman Award C | 300.00 | 2,366.63 |
| 1-9-99-325-1346 Access to Justice and Charities | | 10,000.00 |
| 1-9-99-325-1347 Section Facebook | 200.00 | 1,100.00 |
| 1-9-99-325-1528 Telephone - Administration | 12.70 | 735.96 |
| 1-9-99-325-1619 Limited Liab Co Amendment | | 5,000.00 |
| 1-9-99-325-1689 Section Development | | 285.50 |
| 1-9-99-325-1833 Newsletter | 140.00 | 1,335.00 |
| 1-9-99-325-1854 Edit/Pub. - Business Law Journal | | 41,915.22 |
| 1-9-99-325-1861 Printing | | 135.00 |
| 1-9-99-325-1868 Postage | 1.91 | 29.27 |
| 1-9-99-325-1987 Miscellaneous - Supplies, Pres Gift, E | | 1,078.00 |
| Total Expenses | 2,669.11 | 87,824.47 |
| Net Income | (2,609.11) | 26,396.53 |
| Beginning Fund Balance: | | |
| 1-5-00-325-0001 Fund Bal-Business Law Section | | 158,516.07 |
| Total Beginning Fund Balance | | 158,516.07 |
| Ending Fund Balance | (2,609.11) | 184,912.60 |