

# MEMORANDUM



TO: Business Law Section Council

FROM: James L. Carey  
Section Treasurer

RE: Treasurer's Report for the September 2013 Council Meeting

DATE: September 16, 2013

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## **Income/Expenses for October 2012 through August 2013**

Attached is a one-page spreadsheet showing (in small, but (hopefully) readable type) our current chart of accounts with our fiscal year 2013 budget, the results of the Section's operations for the eleven months ended August 31, 2013, and the results of operations for each of the eleven months individually. I have also included a second, one-page spreadsheet showing just the budget and the eleven months ended August 31, 2013 results (in a larger type).

I have also included two items prepared by the State Bar of Michigan for the Business Law Section: (a) the income statement for the eleven months ended August 31, 2013; and (b) the Detailed Trail Balance from the General Ledger documenting paid Business Law Section expenses from October 1, 2013 through August 31, 2013. These are the two reports the Chair and the Treasurer receive from the State Bar after the end of each month. If anyone would like to see any of the other monthly reports that were prepared by the State Bar for our section, please email me (careyj@cooley.edu) and I will be happy to forward them to you.

## **Revenues**

Even though we still have the month of September to complete the current fiscal year, we historically have not had any revenues in September. We may have some Business Boot Camp revenues this month (as we did in 2010), but those should be thought of as part of the next fiscal year for planning purposes. Which is to say, from a revenue stand-point, Fiscal Year 2013 is done.

Having said that, the picture is a good one. The dues increase gave the Section additional revenues without causing an exodus of members. We were just \$305 below our budgeted revenues in our dues categories, and we budgeted based upon no loss of membership.

Overall, we should finish the year about \$5,000 above budget on revenues. The BLI Sponsorships came within \$300 of budget. The area where we had the large overage in revenues was in our Seminar category. Seminar income for FY2013 is almost \$5,500 above budget and pretty much accounts for our over-budget revenues.

## **Expenses**

Most budgeted expenses are close to or within their budgeted amounts. Seminar expenses are a bit higher than budgeted, but the additional Seminar income more than accounts for such overages. We normally budget the Seminars as an overall loss, but for FY2013, we did several



seminars and currently have a modest surplus in this category overall (about \$1,100 revenues over expenses).

As we only have the month of September expenses remaining for FY2013, it might be most useful to look at past Septembers. Expenses booked in September during the last three fiscal years were: \$22,215.52 (Sep 2012); \$22,359.90 (Sep 2011); and \$38,523.90 (Sep 2010). The main reasons for the large September 2010 expenses were BLI costs paid in September, which is the case this year as well.

Our most common expenses in September (other than the occasional year that includes BLI) are Administration, Annual Meeting, and Business Law Journal. If we simply assume that we will come close to budget on each of those items through additional payments in September, and we add in the recent BLI bill of \$18,151.35, we can expect at about \$39,000 in expenses for September.

As we currently have booked \$93,453.77 in expenses for the year, we should be on target to have about \$132,500 in total expenses. While these are just estimates and additional expenses may materialize, this is VERY good news from a financial stewardship standpoint. We should have modest increase (about \$2,500) to our fund balance for FY2013 rather than the budgeted \$36,000 decrease in reserves.

**Results vs. Budget**

Variations from the budget appear in a few areas, the most notable being:

Description	Budget	Actual Expenses to Aug 31	Recent Bills Received	Favorable (unfavorable)
Seminar Revenue	2,000.00	7,485.00		5,485.00
Seminar Expenses	5,500.00	6,390.15		(890.15)
Committee Expenses	25,505.00	10,968.06		14,536.94
Business Law Institute	26,700.00	2,742.00	18,151.35	5,806.65
Section Facebook	3,500.00	940.00		2,560.00
Travel	1,200.00	-		1,200.00
Section Development	10,500.00	3,647.81		6,852.19
Miscellaneous	1,200.00	39.90		1,160.10
<b>TOTAL FAVORABLE</b>				<b>36,710.73</b>

We had budgeted a net decrease in reserves of \$36,000 for FY2013. This chart basically shows how we avoided that loss. Committee and Section Development were both considerably under budget. These cost savings certainly contributed to the positive fiscal result as opposed to the large negative budget, although these may be areas where we want to increase, rather than decrease, activities.

As a general rule, organizations such as the BLS should have 50% to 150% of annual expenses in reserve. Our anticipated fund balance of about \$127,000 at the end of this year puts us in the mid-part of this range. While I certainly think that we need to have a balanced budget for the normal operations of the BLS, we may have the fund balance to permit us to make some targeted investments, so long as such endeavors do not become recurring expenses every year.



As we discontinued out-sourcing our social media updates, our Section Face book account also came in significantly under budget. Further, travel done on behalf of the Section was in connection with, and billed to, specific activities. This means that travel expenses were paid, but that there were no general travel expenses booked to the Travel account. Most other expenses were properly anticipated and accounted for in other budget categories, so we do not have any large miscellaneous expenses to date.

### **Chart of Accounts**

Attached to this report is the new Chart of Accounts that was recently approved by the State Bar of Michigan. It looks significantly like the proposed chart of accounts distributed previously, although there are some differences based upon the needs of the State Bar.

The main difference from our current Chart of Accounts to the new Chart of Accounts is that each of the Committees now has its own revenue and expense category. This should make the reports much more “committee friendly” during the year. Other categories have been renamed to better reflect how we are actually using them, although there are not many substantive changes. While this new Chart of Accounts does not represent a major overhaul or any big change in how we conduct our operations, I hope that these minor changes add up to better, more usable, financial reporting.

When preparing financial information for future budgets, please do not “net” the overall expenses against the revenue. We now have the proper revenue accounts to track monies paid in as part of the financial reporting. Each budget request should include a “revenue” number (which may be zero in certain instances) as well as an expense estimate. This should help the Officers and Council to better understand the financial steps and ramifications of what we are doing.

### **Conclusion**

I look forward to your questions and comments regarding these matters. Thank you for your work on behalf of the Business Law Section. I look forward to continuing to work with you as we build up the practice of law in Michigan.

JLC

**Business Law Section of the State Bar of Michigan  
Results vs. Budget For Each Month Ended Oct 2012 through Aug 2013**

**Biz Law Section Fund Balances**

1-5-00-325-0001	Fund Balance Sep 30, 2012	124,799.97
	Fund Balance Aug 31, 2013	166,496.20

**Revenue**

Account Number	Account Name	FY2013 Budget	11 Mths Ended Aug 31 2013	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13
1-7-99-325-1006	Sponsorships BLI	14,000.00	13,700.00	-	-	-	-	1,700.00			6,000.00	3,000.00	3,000.00	
1-7-99-325-1050	Business Law Section Dues	113,750.00	112,910.00	64,925.00	39,585.00	4,690.00	2,590.00	595.00	280.00		35.00	140.00	35.00	35.00
1-7-99-325-1055	Business Law Student/Affil D	400.00	935.00	305.00	280.00	-	70.00	140.00	70.00	70.00				
1-7-99-325-1125	Small Business Forum/Semin	2,000.00	7,485.00	1,025.00	150.00	130.00	195.00	270.00	750.00	445.00	3,320.00	350.00	825.00	25.00
1-7-99-325-1135	Business Law Institute	-	-	-	-	-	-							
1-7-99-325-1140	Business Boot Camp Revenue	-	-	-	-	-	-							
1-7-99-325-1240	Committee Revenue	-	-	-	-	-	-							
1-7-99-325-1330	Subscription to Newsletter	-	120.00	-	90.00	-	30.00							
1-7-99-325-1935	Miscellaneous Income	500.00	-	-	-	-	-							
	<b>TOTAL REVENUE</b>	<b>130,650.00</b>	<b>135,150.00</b>	<b>66,255.00</b>	<b>40,105.00</b>	<b>4,820.00</b>	<b>2,885.00</b>	<b>2,705.00</b>	<b>1,100.00</b>	<b>515.00</b>	<b>9,355.00</b>	<b>3,490.00</b>	<b>3,860.00</b>	<b>60.00</b>

**Expense**

Account Number	Account Name	FY2013 Budget	11 Mths Ended Aug 31 2013	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13
1-9-99-325-1111	Administrative Services	14,000.00	8,190.00	-	-	-	-	2,886.00			2,366.00			2,938.00
1-9-99-325-1139	Contractual Services and Ma	5,000.00	5,140.00	-	-	140.00	-	1,000.00		1,000.00	1,000.00	2,000.00		
1-9-99-325-1145	ListServ	850.00	650.00	65.00	65.00	-	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00
1-9-99-325-1202	Contrib. to ICLE Programs	-	-	-	-	-	-							
1-9-99-325-1276	Meetings - Section	1,250.00	1,086.06	-	-	108.76	11.28		921.51				28.32	16.19
1-9-99-325-1278	Committee Expenses	25,505.00	10,968.06	988.58	154.00	907.64	980.00	1,284.62	475.00	293.48	147.47		5,737.27	
1-9-99-325-1280	Business Boot Camp Expense	-	361.70	-	-	-	-	361.70				90.00	(90.00)	
1-9-99-325-1283	Small Business Forum/Semin	5,500.00	6,390.15	185.00	650.17	195.00	-	30.00	63.25		3,869.39		1,397.34	
1-9-99-325-1284	Business Law Institute	26,700.00	2,742.78	-	-	-	-					2,742.78		
1-9-99-325-1297	Annual Meeting - Schulman	10,000.00	1,881.09	1,025.00	286.00	-	-					310.00		260.09
1-9-99-325-1346	Access to Justice and Charitie	5,000.00	5,250.00	-	-	-	-		250.00				5,000.00	
1-9-99-325-1347	Section Facebook	3,500.00	940.00	-	200.00	590.00	-						150.00	
1-9-99-325-1458	Speakers & Entertainment -	-	-	-	-	-	-							
1-9-99-325-1493	Travel	1,200.00	-	-	-	-	-							
1-9-99-325-1528	Telephone - Administration	900.00	545.88	-	46.55	7.05	-	138.32	6.54	27.91	136.95	45.58		136.98
1-9-99-325-1689	Section Development	10,500.00	3,647.81	250.00	-	350.00	565.52			616.36	963.31		902.62	
1-9-99-325-1833	Newsletter	500.00	560.00	-	140.00	-	140.00	140.00					140.00	
1-9-99-325-1854	Edit/Pub. - Business Law Jour	55,000.00	44,984.22	-	13,932.00	-	8,446.22		13,932.00		8,674.00			
1-9-99-325-1868	Postage	100.00	76.12	13.33	1.62	0.81	0.87	2.17	11.69	6.50		15.31	23.82	
1-9-99-325-1987	Miscellaneous - Supplies, Etc	1,200.00	39.90	39.90	-	-	-		2,500.00		(2,500.00)			
	<b>TOTAL EXPENSES</b>	<b>166,705.00</b>	<b>93,453.77</b>	<b>2,566.81</b>	<b>15,475.34</b>	<b>2,299.26</b>	<b>10,208.89</b>	<b>5,907.81</b>	<b>18,224.99</b>	<b>2,009.25</b>	<b>14,722.12</b>	<b>5,268.67</b>	<b>13,354.37</b>	<b>3,416.26</b>
	<b>Income / (Loss)</b>	<b>(36,055.00)</b>	<b>41,696.23</b>	<b>63,688.19</b>	<b>24,629.66</b>	<b>2,520.74</b>	<b>(7,323.89)</b>	<b>(3,202.81)</b>	<b>(17,124.99)</b>	<b>(1,494.25)</b>	<b>(5,367.12)</b>	<b>(1,778.67)</b>	<b>(9,494.37)</b>	<b>(3,356.26)</b>

# Business Law Section Results vs. Budget

## *Biz Law Section Fund Balances*

1-5-00-325-0001	Fund Balance Sep 30, 2012	124,799.97
	Fund Balance Aug 31, 2013	166,496.20

## *Revenue*

Account Number	Account Name	FY2013 Budget	11 Mths Ended Aug 31 2013
1-7-99-325-1006	Sponsorships BLI	14,000.00	13,700.00
1-7-99-325-1050	Business Law Section Dues	113,750.00	112,910.00
1-7-99-325-1055	Business Law Student/Affil Dues	400.00	935.00
1-7-99-325-1125	Small Business Forum/Seminar	2,000.00	7,485.00
1-7-99-325-1135	Business Law Institute	-	-
1-7-99-325-1140	Business Boot Camp Revenue	-	-
1-7-99-325-1240	Committee Revenue	-	-
1-7-99-325-1330	Subscription to Newsletter	-	120.00
1-7-99-325-1935	Miscellaneous Income	500.00	-
<b>TOTAL REVENUE</b>		<b>130,650.00</b>	<b>135,150.00</b>

## *Expense*

Account Number	Account Name	FY2013 Budget	11 Mths Ended Aug 31 2013
1-9-99-325-1111	Administrative Services	14,000.00	8,190.00
1-9-99-325-1139	Contractual Services and Marke	5,000.00	5,140.00
1-9-99-325-1145	ListServ	850.00	650.00
1-9-99-325-1202	Contrib. to ICLE Programs	-	-
1-9-99-325-1276	Meetings - Section	1,250.00	1,086.06
1-9-99-325-1278	Committee Expenses	25,505.00	10,968.06
1-9-99-325-1280	Business Boot Camp Expense	-	361.70
1-9-99-325-1283	Small Business Forum/Seminars	5,500.00	6,390.15
1-9-99-325-1284	Business Law Institute	26,700.00	2,742.78
1-9-99-325-1297	Annual Meeting - Schulman Aw	10,000.00	1,881.09
1-9-99-325-1346	Access to Justice and Charities	5,000.00	5,250.00
1-9-99-325-1347	Section Facebook	3,500.00	940.00
1-9-99-325-1458	Speakers & Entertainment - BLI	-	-
1-9-99-325-1493	Travel	1,200.00	-
1-9-99-325-1528	Telephone - Administration	900.00	545.88
1-9-99-325-1689	Section Development	10,500.00	3,647.81
1-9-99-325-1833	Newsletter	500.00	560.00
1-9-99-325-1854	Edit/Pub. - Business Law Journa	55,000.00	44,984.22
1-9-99-325-1868	Postage	100.00	76.12
1-9-99-325-1987	Miscellaneous - Supplies, Etc.	1,200.00	39.90
<b>TOTAL EXPENSES</b>		<b>166,705.00</b>	<b>93,453.77</b>
<b>Income / (Loss)</b>		<b>(36,055.00)</b>	<b>41,696.23</b>

09/11/13

State Bar of Michigan  
Business Law Section  
For the Eleven Months Ending August 31, 2013

	Current Activity August 2013	Year To Date August 2013	Year to Date August 2012
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Revenue:			
1-7-99-325-1006 Business Law Institute Sponsorships		13,700.00	1,700.00
1-7-99-325-1050 Business Law Section Dues	35.00	112,980.00	97,400.00
1-7-99-325-1055 Business Law Student/Affil Dues		865.00	430.00
1-7-99-325-1125 Seminars	25.00	7,485.00	3,275.00
1-7-99-325-1135 Business Law Institute			13,500.00
1-7-99-325-1140 Business Boot Camp			26,340.00
1-7-99-325-1240 Cmt - General			500.00
1-7-99-325-1330 Subscription to Newsletter		120.00	115.00
Total Revenue	<u>60.00</u>	<u>135,150.00</u>	<u>143,260.00</u>
Expenses:			
1-9-99-325-1111 Administrative	2,938.00	8,190.00	11,310.00
1-9-99-325-1139 Legislation		5,140.00	10,032.50
1-9-99-325-1145 ListServ	65.00	650.00	690.00
1-9-99-325-1276 Meetings - Section	16.19	1,086.06	1,246.92
1-9-99-325-1278 General Committee Expenses		10,968.06	6,030.70
1-9-99-325-1280 Business Boot Camp		361.70	18,228.86
1-9-99-325-1283 General Interest Seminars		6,390.15	2,201.80
1-9-99-325-1284 Business Law Journal		2,742.78	20,600.05
1-9-99-325-1297 Annual Meeting - Schulman Award C	260.09	1,881.09	1,282.34
1-9-99-325-1346 Access to Justice and Charities		5,250.00	
1-9-99-325-1347 Section Facebook		940.00	3,040.00
1-9-99-325-1458 Speaker Expense			2,214.09
1-9-99-325-1493 Travel			1,143.53
1-9-99-325-1528 Telephone - Administration	136.98	545.88	790.09
1-9-99-325-1689 Section Development		3,647.81	2,051.89
1-9-99-325-1833 Newsletter		560.00	560.00
1-9-99-325-1854 Edit/Pub. - Business Law Journal		44,984.22	44,463.44
1-9-99-325-1868 Postage		76.12	89.58
1-9-99-325-1987 Miscellaneous		39.90	3,637.48
Total Expenses	<u>3,416.26</u>	<u>93,453.77</u>	<u>129,613.27</u>
Net Income	(3,356.26)	41,696.23	13,646.73
Beginning Fund Balance:			
1-5-00-325-0001 Fund Bal-Business Law Section		124,799.97	133,508.76
Total Beginning Fund Balance		<u>124,799.97</u>	<u>133,508.76</u>
Ending Fund Balance	(3,356.26)	166,496.20	147,155.49

State Bar of Michigan  
 General Ledger

Ranges: From: To:  
 Date: 10/1/2012 8/31/2013  
 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				
2/14/2013	93,079	Oct 12 - Jan 13	OCT 12 - JAN 13	Shoop,Terri	\$2,886.00					
5/16/2013	94,589	2/1-4/30 13 Services	2/1-4/30 13 SERVICES	Shoop,Terri	\$2,366.00					
8/7/2013	96,083	5/1/13-7/31/13 service	5/31-7/31/13 SERVICE	Shoop,Terri	\$2,938.00					
					<b>Net Change</b>	<b>Ending Balance</b>				
<b>Account: 1-9-99-325-1111</b>		<b>Totals:</b>			<b>\$8,190.00</b>	<b>\$8,190.00</b>	<b>\$8,190.00</b>	<b>\$0.00</b>		

Account:		1-9-99-325-1139			Description:	Legislation		Beginning Balance:		\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit				
12/20/2012	92,061	Oct 12	OCT 12	Scott,Michael A.	\$140.00					
2/28/2013	93,308	Feb 13 BLS	18675 FEB 13	Karoub Associates	\$1,000.00					
4/4/2013	93,900	Mar 13 BLS	18675 MAR 13 BLS	Karoub Associates	\$1,000.00					
5/2/2013	94,278	Apr 13 BLS	APR 13 BLS #18675	Karoub Associates	\$1,000.00					
6/13/2013	95,060	6/1 consult fees	018675	Karoub Associates	\$1,000.00					
6/13/2013	95,061	consult fees 7/1/13	018675 7/1/2013	Karoub Associates	\$1,000.00					
					<b>Net Change</b>	<b>Ending Balance</b>				
<b>Account: 1-9-99-325-1139</b>		<b>Totals:</b>			<b>\$5,140.00</b>	<b>\$5,140.00</b>	<b>\$5,140.00</b>	<b>\$0.00</b>		

Account:		1-9-99-325-1145			Description:	ListServ		Beginning Balance:		\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit				
10/19/2012	90,494	Sept 12 SBM Purchasing 5602	SEPT12SBMPURCH5602	Chase Manhattan Bank US/Chas	\$65.00					
11/16/2012	91,161	Oct 12 SBM Purchasing 5602	OCT12 SBM PURCH 5602	Chase Manhattan Bank US/Chas	\$65.00					
1/18/2013	92,653	Dec 12 SBM Purchasing 5602	DEC 12 SBMPURCH 5602	Chase Manhattan Bank US/Chas	\$65.00					
2/15/2013	93,176	Jan 13 SBM Purchasing 5602	JAN13 SBM PURCH 5602	Chase Manhattan Bank US/Chas	\$65.00					
3/15/2013	93,627	Feb 13 SBM Purchasing 5602	FEB 13 SBMPURCH5602	Chase Manhattan Bank US/Chas	\$65.00					
4/19/2013	94,192	Mar 13 SBM Purchasing 5602	MAR13SBMPURCH5602	Chase Manhattan Bank US/Chas	\$65.00					
5/16/2013	94,644	April 13 SBM Purchasing	4/13 5396 PURCH	Chase Manhattan Bank US/Chas	\$65.00					
6/20/2013	95,310	5/13 Purchasing Card	5/13 SBM PURCH CARD	Chase Manhattan Bank US/Chas	\$65.00					
7/19/2013	95,798	6/13 Purchasing Modern Firm	6/13 PURCHASING	Chase Manhattan Bank US/Chas	\$65.00					
8/23/2013	96,352	7/13 Purchasing Modern Firm	MODERN FIRM JULY 13	Chase Manhattan Bank US/Chas	\$65.00					
					<b>Net Change</b>	<b>Ending Balance</b>				
<b>Account: 1-9-99-325-1145</b>		<b>Totals:</b>			<b>\$650.00</b>	<b>\$650.00</b>	<b>\$650.00</b>	<b>\$0.00</b>		

Account:		1-9-99-325-1276			Description:	Meetings - Section		Beginning Balance:		\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit				
12/14/2012	91,957	12-01-12 BLS Mtg	12-01-12 BLS MTG	Carey,James	\$108.76					
1/11/2013	92,455	Dec 12 BLS conf calls	482689-1212	AT Conference Inc	\$11.28					
3/14/2013	93,522	03-07-13 BLS Mtg	3962	Daily Bagel	\$88.26					
3/15/2013	93,580	03-07-13 BLS Mtg	03-07-13 BLS MTG	Donahue,Marguerite	\$833.25					
7/3/2013	95,509	June 2013 conf call	576457	AT Conference Inc	\$28.32					
8/7/2013	96,119	July 13 conf call AT10059744	58642-0713	AT Conference Inc	\$16.19					
					<b>Net Change</b>	<b>Ending Balance</b>				
<b>Account: 1-9-99-325-1276</b>		<b>Totals:</b>			<b>\$1,086.06</b>	<b>\$1,086.06</b>	<b>\$1,086.06</b>	<b>\$0.00</b>		

Account:		1-9-99-325-1278			Description:	General Committee Expenses		Beginning Balance:		\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit				
10/1/2012	91,301	10/12 & 11/12 BJ Display Ad			\$760.00					
10/26/2012	90,605	10-17-12 Travel	10-17-12 TRAVEL	Klimko, Justin G.	\$109.76					
10/26/2012	90,615	10-17-12 BLS Mtg	10-17-12 BLS MTG	Honigman Miller Schwartz and Cc	\$118.82					
11/15/2012	91,089	Sept 12	SEPT 12	Scott,Michael A.	\$154.00					
12/13/2012	91,849	Nov 12	NOV 12	Scott,Michael A.	\$210.00					
12/14/2012	91,956	10-17-12 & 12-05-12 Travel	10-17-12 & 12-05-12	Carey,James	\$137.64					
12/20/2012	92,061	Oct 12	OCT 12	Scott,Michael A.	\$560.00					
1/17/2013	92,580	Dec 12	DEC 12	Scott,Michael A.	\$980.00					
2/1/2013	92,836	01-16-13 BLS Mtg	01-16-13 BLS MTG	Jaffe Raitt Heuer & Weiss PC	\$310.00					
2/7/2013	92,925	11-09-12 BLS Mtg	DL-1239	Grand Traverse Pie Co. of Lansin	\$449.62					
2/7/2013	92,926	Jan 13	JAN 13	Scott,Michael A.	\$525.00					
3/14/2013	93,524	Feb 13	FEB 13	Scott,Michael A.	\$300.00					
3/22/2013	93,665	02-12-13 BLS Mtg	02-12-13 BLS MTG	Kemp Klein Law Firm	\$175.00					
4/11/2013	93,988	Mar 13	MAR 13	Scott,Michael A.	\$112.50					
4/19/2013	94,158	04-12-13 Flyers/Stickers Crain	04-12-13 FLYERS/STIC	Carey,James	\$180.98					
5/16/2013	94,601	Debtor/Creditor Dinner	5/7/13 DEBTOR/CREDIT	Jaffe Raitt Heuer & Weiss PC	\$147.47					
7/18/2013	95,768	tribute dinner	TRIBUTE DINNER	Pro Se Bankruptcy Assistance Pr	\$1,000.00					
7/23/2013	95,847	7/8/13 seminar expenses	7/8/13 SEMINAR	Carey,James	\$87.12					
7/23/2013	95,849	7/6 & 7/10 meeting	7/6 & 7/10 MEETING	Gandhi, Bharat	\$4,650.15					
					<b>Net Change</b>	<b>Ending Balance</b>				
<b>Account: 1-9-99-325-1278</b>		<b>Totals:</b>			<b>\$10,968.06</b>	<b>\$10,968.06</b>	<b>\$10,968.06</b>	<b>\$0.00</b>		

**DETAILED TRIAL BALANCE FOR 2013**  
 State Bar of Michigan

<b>Account:</b>	1-9-99-325-1280	<b>Description:</b>	Business Boot Camp	<b>Beginning Balance:</b>	\$0.00		
<b>Trx Date</b>	<b>Jrnl No.</b>	<b>Description</b>	<b>Document #</b>	<b>Vendor</b>	<b>Debit</b>	<b>Credit</b>	
2/28/2013	93,279	02-25-13 BLS Mtg	02-25-13 BLS MTG	Carey,James	\$361.70		
6/27/2013	95,367	6/13 Docutech Ptg/Typesetting			\$90.00		
7/1/2013	95,644	Bootcamp Reg Form				\$90.00	
				<b>Net Change</b>	<b>Ending Balance</b>		
<b>Account:</b>	<b>1-9-99-325-1280</b>	<b>Totals:</b>		<b>\$361.70</b>	<b>\$361.70</b>	<b>\$451.70</b>	<b>\$90.00</b>

<b>Account:</b>	1-9-99-325-1283	<b>Description:</b>	General Interest Seminars	<b>Beginning Balance:</b>	\$0.00		
<b>Trx Date</b>	<b>Jrnl No.</b>	<b>Description</b>	<b>Document #</b>	<b>Vendor</b>	<b>Debit</b>	<b>Credit</b>	
10/25/2012	90,569	10-24-12 Speaker Recognition	10-24-12 SPEAKER REC	Shoop,Terri	\$100.00		
10/25/2012	91,039	SBM Staff Asst/SBF			\$85.00		
11/1/2012	90,742	Sept/Oct 12 Phone/10-26-12Trav	SEPT/OCT PHONE/TRAVE	Shoop,Terri	\$18.87		
11/2/2012	90,842	10-25-12 BLS Event	10-25-12 BLS EVENT	Minkus,Daniel H.	\$631.30		
12/11/2012	92,398	SBM Staff Asst/Event			\$20.00		
12/20/2012	92,061	Oct 12	OCT 12	Scott,Michael A.	\$175.00		
2/12/2013	93,347	SBM Staff Assistance			\$30.00		
3/29/2013	93,794	03-22-13 Speaker Recognition	03-22-13 SPEAKER REC	Carey,James	\$63.25		
5/1/2013	94,798	Recl JE 93,759 SSFI Sponsorshi			\$2,500.00		
5/2/2013	94,883	SBM Staff Assistance			\$65.00		
5/20/2013	94,729	Copies/Food SBF Seminar	5/2/13 SEM EXP	Carey,James	\$979.39		
5/20/2013	94,745	5/20/13 Conf Room	5/20/13 BUS LAW CONF	Kemp Klein Law Firm	\$325.00		
7/10/2013	96,018	SBM Staff Asst/In-House Course			\$235.00		
7/16/2013	96,019	SBM Staff Asst/SBF			\$40.00		
7/23/2013	95,817	June 13 & July 13	JUNE 13 & JULY 13	Scott,Michael A.	\$150.00		
7/23/2013	95,846	7/16/13 seminar expenses	7/16/13 SEMINAR	Carey,James	\$647.34		
7/23/2013	95,877	7/16-7/17/13 conference	7/16-7/17/13 CONF	Kemp Klein Law Firm	\$325.00		
				<b>Net Change</b>	<b>Ending Balance</b>		
<b>Account:</b>	<b>1-9-99-325-1283</b>	<b>Totals:</b>		<b>\$6,390.15</b>	<b>\$6,390.15</b>	<b>\$6,390.15</b>	<b>\$0.00</b>

<b>Account:</b>	1-9-99-325-1284	<b>Description:</b>	Business Law Journal	<b>Beginning Balance:</b>	\$0.00		
<b>Trx Date</b>	<b>Jrnl No.</b>	<b>Description</b>	<b>Document #</b>	<b>Vendor</b>	<b>Debit</b>	<b>Credit</b>	
6/13/2013	95,049	equipment	1985	Brand Image Group, LLC	\$2,286.84		
6/13/2013	95,071	6/10/13 travel	6/10/13 TRAVEL	Shoop,Terri	\$455.94		
				<b>Net Change</b>	<b>Ending Balance</b>		
<b>Account:</b>	<b>1-9-99-325-1284</b>	<b>Totals:</b>		<b>\$2,742.78</b>	<b>\$2,742.78</b>	<b>\$2,742.78</b>	<b>\$0.00</b>

<b>Account:</b>	1-9-99-325-1297	<b>Description:</b>	Annual Meeting - Schulman Award Costs	<b>Beginning Balance:</b>	\$0.00		
<b>Trx Date</b>	<b>Jrnl No.</b>	<b>Description</b>	<b>Document #</b>	<b>Vendor</b>	<b>Debit</b>	<b>Credit</b>	
10/10/2012	90,235	Schulman Award Nov 12 BJ Ad			\$1,025.00		
11/15/2012	91,089	Sept 12	SEPT 12	Scott,Michael A.	\$286.00		
6/20/2013	95,258	Plaques/Clock - Recognitions	333370	M.J. Noble Co., Inc.	\$310.00		
8/15/2013	96,220	8/2/13 annual meeting supplies	8/2 ANNUAL MEETING	Carey,James	\$195.69		
8/21/2013	96,267	8/1 8/15 phone, travel	8/13 PHONE, TRAVEL	Shoop,Terri	\$64.40		
				<b>Net Change</b>	<b>Ending Balance</b>		
<b>Account:</b>	<b>1-9-99-325-1297</b>	<b>Totals:</b>		<b>\$1,881.09</b>	<b>\$1,881.09</b>	<b>\$1,881.09</b>	<b>\$0.00</b>

<b>Account:</b>	1-9-99-325-1346	<b>Description:</b>	Access to Justice and Charities	<b>Beginning Balance:</b>	\$0.00		
<b>Trx Date</b>	<b>Jrnl No.</b>	<b>Description</b>	<b>Document #</b>	<b>Vendor</b>	<b>Debit</b>	<b>Credit</b>	
3/22/2013	93,696	2013 BLS Donation - Schwartz	2013 BLS SCHWARTZ DO	Access to Justice Fund	\$250.00		
7/23/2013	95,850	annual donation 2013	ANNUAL DONATION	Access to Justice Fund	\$5,000.00		
				<b>Net Change</b>	<b>Ending Balance</b>		
<b>Account:</b>	<b>1-9-99-325-1346</b>	<b>Totals:</b>		<b>\$5,250.00</b>	<b>\$5,250.00</b>	<b>\$5,250.00</b>	<b>\$0.00</b>

<b>Account:</b>	1-9-99-325-1347	<b>Description:</b>	Section Facebook	<b>Beginning Balance:</b>	\$0.00		
<b>Trx Date</b>	<b>Jrnl No.</b>	<b>Description</b>	<b>Document #</b>	<b>Vendor</b>	<b>Debit</b>	<b>Credit</b>	
11/15/2012	91,089	Sept 12	SEPT 12	Scott,Michael A.	\$200.00		
12/13/2012	91,849	Nov 12	NOV 12	Scott,Michael A.	\$200.00		
12/20/2012	92,061	Oct 12	OCT 12	Scott,Michael A.	\$390.00		
7/23/2013	95,817	June 13 & July 13	JUNE 13 & JULY 13	Scott,Michael A.	\$150.00		
				<b>Net Change</b>	<b>Ending Balance</b>		
<b>Account:</b>	<b>1-9-99-325-1347</b>	<b>Totals:</b>		<b>\$940.00</b>	<b>\$940.00</b>	<b>\$940.00</b>	<b>\$0.00</b>

<b>Account:</b>	1-9-99-325-1528	<b>Description:</b>	Telephone - Adminisration	<b>Beginning Balance:</b>	\$0.00	
<b>Trx Date</b>	<b>Jrnl No.</b>	<b>Description</b>	<b>Document #</b>	<b>Vendor</b>	<b>Debit</b>	<b>Credit</b>
11/1/2012	90,742	Sept/Oct 12 Phone/10-26-12Trav	SEPT/OCT PHONE/TRAVE	Shoop,Terri	\$46.55	
11/21/2012	91,245	Correct 9/12 JE AT Conf FY 12			\$13.80	
11/30/2012	92,023	Reclass JE 91,161 AT Conf Exp			\$13.80	
11/30/2012	92,024	Reverse JE 91,245 & 92023			\$27.60	
11/30/2012	92,025	Reverse & Correct JE 92,024				\$27.60
11/30/2012	92,025	Reverse & Correct JE 92,024				\$27.60
12/21/2012	92,178	Nov 12 SBMPURCH5602	NOV 12 SBMPURCH5602	Chase Manhattan Bank US/Chas	\$7.05	
2/14/2013	93,080	Oct 12 - Jan 13 Phone	OCT 12 - JAN 13 PHON	Shoop,Terri	\$138.32	
3/8/2013	93,479	Feb 13 BLS Conf calls	534931-0213	Intercall, Inc	\$6.54	



**DETAILED TRIAL BALANCE FOR 2013**  
 State Bar of Michigan

3/8/2013	93,517	Rec refund for JE 93,479				\$6.54
3/15/2013	93,606	Feb 13 BLS Conf calls	534931-0213	AT Conference Inc		\$6.54
4/12/2013	94,033	Mar 13 BLS Conf calls	545474-0313	AT Conference Inc		\$27.91
5/16/2013	94,566	2/13-4/13 Phone Exp	2/13-4/13 PHONE EXP	Shoop,Terri		\$136.95
6/13/2013	95,071	6/10/13 travel	6/10/13 TRAVEL	Shoop,Terri		\$45.58
8/7/2013	96,084	phone May- August 2013	MAY 2013-AUG 2013	Shoop,Terri		\$91.36
8/21/2013	96,267	8/1 8/15 phone, travel	8/13 PHONE, TRAVEL	Shoop,Terri		\$45.62

			<b>Net Change</b>	<b>Ending Balance</b>		
<b>Account:</b>	<b>1-9-99-325-1528</b>		<b>Totals:</b>	<b>\$545.88</b>	<b>\$545.88</b>	<b>\$607.62</b>

<b>Account:</b>	1-9-99-325-1689	<b>Description:</b>	Section Development	<b>Beginning Balance:</b>		\$0.00
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Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/25/2012	90,570	Deposit for December Event	DEPOSIT FOR DEC EVEN	Shoop,Terri	\$250.00	
12/13/2012	91,849	Nov 12	NOV 12	Scott,Michael A.	\$350.00	
1/4/2013	92,348	12-11-12 BLS Event	12-11-12 BLS EVENT	Carey,James	\$565.52	
4/11/2013	93,988	Mar 13	MAR 13	Scott,Michael A.	\$150.00	
4/19/2013	94,165	04-17-13 Giveaways - Crains	04-17-13 CRAINS GIVE	Carey,James	\$466.36	
5/20/2013	94,712	Re-Usable Tote Bags	1970	Brand Image Group, LLC	\$509.26	
5/20/2013	94,713	Luggage Tags	1971	Brand Image Group, LLC	\$454.05	
7/23/2013	95,853	6/14-6/15/13 travel	6/14-6/15/13 TRAVEL	Van Winkle,Jeff	\$902.62	

			<b>Net Change</b>	<b>Ending Balance</b>		
<b>Account:</b>	<b>1-9-99-325-1689</b>		<b>Totals:</b>	<b>\$3,647.81</b>	<b>\$3,647.81</b>	<b>\$3,647.81</b>

<b>Account:</b>	1-9-99-325-1833	<b>Description:</b>	Newsletter	<b>Beginning Balance:</b>		\$0.00
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Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
11/30/2012	91,507	11/12 Newsletter E Blasts			\$140.00	
1/31/2013	92,807	1/13 E Newsletters			\$140.00	
2/28/2013	93,329	2/13 E Newsletters			\$140.00	
7/31/2013	95,912	July 2013 E Newsletters			\$140.00	

			<b>Net Change</b>	<b>Ending Balance</b>		
<b>Account:</b>	<b>1-9-99-325-1833</b>		<b>Totals:</b>	<b>\$560.00</b>	<b>\$560.00</b>	<b>\$560.00</b>

<b>Account:</b>	1-9-99-325-1854	<b>Description:</b>	Edit/Pub. - Business Law Journal	<b>Beginning Balance:</b>		\$0.00
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Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
11/1/2012	90,729	2012-2013 First 1/2 - BLS Jour	670639	ICLE	\$13,932.00	
1/11/2013	92,459	BLS Journal	225055	F.P. Horak	\$8,446.22	
3/21/2013	93,643	2nd Payment 2012-2013	936843	ICLE	\$13,932.00	
5/3/2013	94,383	BLS Law Journal	227185	F.P. Horak	\$8,674.00	

			<b>Net Change</b>	<b>Ending Balance</b>		
<b>Account:</b>	<b>1-9-99-325-1854</b>		<b>Totals:</b>	<b>\$44,984.22</b>	<b>\$44,984.22</b>	<b>\$44,984.22</b>

<b>Account:</b>	1-9-99-325-1868	<b>Description:</b>	Postage	<b>Beginning Balance:</b>		\$0.00
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Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/31/2012	90,747	Rec 10/12 Postage Expense			\$12.12	
10/31/2012	91,777	Back Out Journal Entry 90747				\$12.12
10/31/2012	91,778	Rec 10/12 Meter Postage			\$14.95	
10/31/2012	91,779	Back Out Journal Entry 91778				\$14.95
10/31/2012	91,780	Correct 10/12 Postage - Meter			\$13.33	
11/30/2012	91,781	11/12 Postage Meter Expense			\$1.62	
12/31/2012	92,390	Rec 12/12 Meter Postage Exp			\$0.81	
1/31/2013	92,883	1/13 Meter Postage Expense			\$0.87	
2/28/2013	93,326	Rec Feb 2013 Meter Postage			\$2.17	
3/31/2013	93,829	3/13 Meter Postage			\$11.69	
4/30/2013	94,315	April 2013 Postage Expense			\$6.50	
6/28/2013	95,429	6/13 Meter Postage			\$15.31	
7/31/2013	95,914	7/13 Meter Postage Expense			\$23.82	

			<b>Net Change</b>	<b>Ending Balance</b>		
<b>Account:</b>	<b>1-9-99-325-1868</b>		<b>Totals:</b>	<b>\$76.12</b>	<b>\$76.12</b>	<b>\$103.19</b>

<b>Account:</b>	1-9-99-325-1987	<b>Description:</b>	Miscellaneous	<b>Beginning Balance:</b>		\$0.00
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Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/18/2012	90,421	10-10-12 Postage	10-10-12 POSTAGE	Shoop,Terri	\$39.90	
3/27/2013	93,759	2013 SSFI Sponsorship			\$2,500.00	
5/1/2013	94,798	Recl JE 93,759 SSFI Sponsorshi				\$2,500.00

			<b>Net Change</b>	<b>Ending Balance</b>		
<b>Account:</b>	<b>1-9-99-325-1987</b>		<b>Totals:</b>	<b>\$39.90</b>	<b>\$39.90</b>	<b>\$2,539.90</b>

		<b>Accounts</b>	<b>Beginning Balance</b>	<b>Net Change</b>	<b>Ending Balance</b>	<b>Debit</b>	<b>Credit</b>
<b>Grand Totals:</b>		17	\$0.00	\$93,453.77	\$93,453.77	\$96,132.58	\$2,678.81

## Business Law Section of the State Bar of Michigan Revised Chart of Accounts as of September 2013

### REVENUE Accounts

1-7-99-325-1006	Business Law Institute Sponsorships
1-7-99-325-1050	Business Law Section Dues
1-7-99-325-1055	Business Law Student/Affil Dues
1-7-99-325-1125	Seminars
1-7-99-325-1130	Continuing Legal Education
1-7-99-325-1135	Business Law Institute
1-7-99-325-1140	Business Boot Camp
1-7-99-325-1240	Cmt - General
1-7-99-325-1330	Subscription to Newsletter
1-7-99-325-1400	Cmt - Commerical Litigation
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
1-7-99-325-1935	Miscellaneous Income

### EXPENSE Accounts

1-9-99-325-1111	Administrative
1-9-99-325-1139	Legislation
1-9-99-325-1145	ListServ
1-9-99-325-1202	Continuing Legal Education Programs
1-9-99-325-1276	Meetings - Section
1-9-99-325-1278	General Committee Expenses
1-9-99-325-1280	Business Boot Camp
1-9-99-325-1283	General Interest Seminars
1-9-99-325-1284	Business Law Institute
1-9-99-325-1297	Annual Meeting
1-9-99-325-1346	Access to Justice and Charities
1-9-99-325-1400	Cmt - Commerical Litigation
1-9-99-325-1401	Cmt - Corporate Laws
1-9-99-325-1402	Cmt - Debtor/Creditor Rights
1-9-99-325-1403	Cmt - Financial Institutions
1-9-99-325-1404	Cmt - In-House Counsel
1-9-99-325-1405	Cmt - Law Schools
1-9-99-325-1406	Cmt - Nonprofit Corporations
1-9-99-325-1407	Cmt - Regulation Securities
1-9-99-325-1408	Cmt - Uniform Commerical Code
1-9-99-325-1409	Cmt - Unincorporated Enterprises
1-9-99-325-1410	Cmt - Ad Hoc Committees
1-9-99-325-1458	Speaker Expense
1-9-99-325-1493	Travel
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
1-9-99-325-1981	Fees
1-9-99-325-1987	Miscellaneous