

**TREASURER'S REPORT PREPARED FOR
FOR THE SEPTEMBER 11, 2014 COUNCIL MEETING**

Through July 31, 2014, revenue was considerably higher than a year ago; this is due primarily to \$40,220 revenue for Business Boot Camp. (The BLS did not offer BBC in FY 2013.) We also received \$16,200 in sponsorships for the Business Law Institute, which was higher than last year. The Debtor/Creditor Rights Committee also accounted for significant revenue. Section dues are exactly the same as a year ago.

Expenses through July 2014 were also higher. Again, this is due primarily to BBC (\$27,743). Still, BBC has been quite profitable.

Overall, the financials through July 2014 look good. Net income through July 2014 was \$69,401 compared to \$45,052 through July 2013. The ending fund balance was \$200,100. Some expense items (totaling about \$6,000) have not been posted, most of which pertain to the In-House Counsel Committee (Crain's).

Going forward, one major issue may this: To what degree will a voluntary bar (if implemented) affect BLS membership (and, therefore, BLS dues)?

A copy of the SBM unaudited financials (income statement and detailed trial balance) through July 31, 2014 is attached.

Respectfully submitted,

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Date of Report: September 2, 2014

08/07/14

State Bar of Michigan
Business Law Section
For the Ten Months Ending July 31, 2014

	<u>Current Activity July 2014</u>	<u>Year To Date July 2014</u>	<u>Year to Date July 2013</u>
Revenue:			
1-7-99-325-1006 Business Law Institute Sponsorships		16,200.00	13,700.00
1-7-99-325-1050 Business Law Section Dues		112,945.00	112,945.00
1-7-99-325-1055 Business Law Student/Affil Dues	35.00	770.00	865.00
1-7-99-325-1125 Seminars			7,460.00
1-7-99-325-1140 Business Boot Camp		40,220.00	
1-7-99-325-1330 Subscription to Newsletter		90.00	120.00
1-7-99-325-1402 Cmt - Debtor/Creditor Rights	8,705.00	8,705.00	
1-7-99-325-1935 Miscellaneous Income		75.00	
Total Revenue	<u>8,740.00</u>	<u>179,005.00</u>	<u>135,090.00</u>
Expenses:			
1-9-99-325-1111 Administrative	1,378.00	12,974.00	5,252.00
1-9-99-325-1139 Legislation		432.00	5,140.00
1-9-99-325-1145 ListServ	130.00	650.00	585.00
1-9-99-325-1276 Meetings - Section		731.01	1,069.87
1-9-99-325-1278 Cmt - General			10,968.06
1-9-99-325-1280 Business Boot Camp	300.00	27,743.54	361.70
1-9-99-325-1283 General Interest Seminars		2,650.00	6,390.15
1-9-99-325-1284 Business Law Institute		4,816.36	2,742.78
1-9-99-325-1297 Annual Meeting		1,797.67	1,621.00
1-9-99-325-1346 Access to Justice and Charities			5,250.00
1-9-99-325-1347 Section Facebook			940.00
1-9-99-325-1400 Cmt - Commerical Litigation	248.89	360.98	
1-9-99-325-1402 Cmt - Debtor/Creditor Rights	3,368.48	5,003.52	
1-9-99-325-1404 Cmt - In-House Counsel		1,623.24	
1-9-99-325-1406 Cmt - Nonprofit Corporations	1,000.00	4,000.00	
1-9-99-325-1493 Travel		314.49	
1-9-99-325-1528 Telephone - Adminisration	67.98	569.39	408.90
1-9-99-325-1689 Section Development		986.09	3,647.81
1-9-99-325-1749 Awards		1,292.77	
1-9-99-325-1833 Newsletter			560.00
1-9-99-325-1854 Business Law Journal		43,649.25	44,984.22
1-9-99-325-1868 Postage	8.41	8.84	76.12
1-9-99-325-1987 Miscellaneous			39.90
Total Expenses	<u>6,501.76</u>	<u>109,603.15</u>	<u>90,037.51</u>
Net Income	2,238.24	69,401.85	45,052.49
Beginning Fund Balance:			
1-5-00-325-0001 Fund Bal-Business Law Section		131,698.66	124,799.97
Total Beginning Fund Balance		<u>131,698.66</u>	<u>124,799.97</u>
Ending Fund Balance		201,100.51	169,852.46

DETAILED TRIAL BALANCE FOR 2014

State Bar of Michigan
 General Ledger

Ranges: From: To:
 Date: 10/1/2013 7/31/2014
 Account: -9- -325- -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
11/13/2013	98,440	Oct 2013 service	OCT 2013 SERVICE	Shoop,Terri	\$2,262.00	
12/5/2013	98,888	Nov 2013	NOV 2013	Shoop,Terri	\$2,106.00	
1/9/2014	99,606	Dec 2013	DEC 2013	Shoop,Terri	\$1,248.00	
1/30/2014	100,045	Jan 2014 service	JAN 2014 SERVICE	Shoop,Terri	\$2,392.00	
3/12/2014	100,813	Feb 2014	FEB 2014	Shoop,Terri	\$728.00	
4/30/2014	101,668	March 2014	MARCH 2014	Shoop,Terri	\$1,014.00	
5/7/2014	101,850	April 2014	APRIL 2014	Shoop,Terri	\$1,222.00	
6/12/2014	102,434	May 2014 service	MAY 2014 SERVICE	Shoop,Terri	\$624.00	
7/1/2014	102,880	June 2014 service	JUNE 2014 SERVICE	Shoop,Terri	\$1,378.00	

Account: 1-9-99-325-1111 **Totals:** **Net Change** \$12,974.00 **Ending Balance** \$12,974.00 **Debit** \$12,974.00 **Credit** \$0.00

Account: 1-9-99-325-1139 **Description:** Legislation **Beginning Balance:** \$0.00

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
4/30/2014	101,751	Filing Fee	2013 WINTER FINAN	Michigan Department of State	\$432.00	

Account: 1-9-99-325-1139 **Totals:** **Net Change** \$432.00 **Ending Balance** \$432.00 **Debit** \$432.00 **Credit** \$0.00

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

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/23/2013	97,932	9/13 Purchasing 2013/14	9/13 PURCH 2013/14	Chase Manhattan Bank US/Chasi	\$65.00	
12/19/2013	99,496	Modern Firm	12437 12438 12439	Chase Manhattan Bank US/Chasi	\$65.00	
1/23/2014	100,018	12/13Purch Modern Firm	12439	Chase Manhattan Bank US/Chasi	\$65.00	
2/21/2014	100,553	Jan 2014 Modern Firm	12716	Chase Manhattan Bank US/Chasi	\$65.00	
3/21/2014	101,028	Feb 2014 Modern Firm	12954	Chase Manhattan Bank US/Chasi	\$65.00	
4/22/2014	101,556	March 2014 Modern Firm	13233	Chase Manhattan Bank US/Chasi	\$65.00	
4/22/2014	101,559	April 2014 Modern Firm	13514	Chase Manhattan Bank US/Chasi	\$65.00	
6/20/2014	102,726	Modern Firm	13759	Chase Manhattan Bank US/Chasi	\$65.00	
7/22/2014	103,229	June 2014 Modern Firm	14044	Chase Manhattan Bank US/Chasi	\$65.00	
7/22/2014	103,248	June 2014 Modern Firm	14366	Chase Manhattan Bank US/Chasi	\$65.00	

Account: 1-9-99-325-1145 **Totals:** **Net Change** \$650.00 **Ending Balance** \$650.00 **Debit** \$650.00 **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
3/12/2014	100,809	3/6/14 Business Law Meeting	4441	Daily Bagel	\$57.87	
3/20/2014	100,982	3/6/14 meeting	3/6/14 MEETING	Van Winkle,Jeff	\$673.14	

Account: 1-9-99-325-1276 **Totals:** **Net Change** \$731.01 **Ending Balance** \$731.01 **Debit** \$731.01 **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
10/31/2013	98,159	Napa Deluxe lampswool blanket	2000	Brand Image Group, LLC	\$1,229.06	
11/7/2013	98,304	federal express postage	11/1/13 POSTAGE	Carey,James	\$7.50	
11/13/2013	98,439	11/5/13 travel	11/5/13 TRAVEL	Shoop,Terri	\$160.24	
11/15/2013	98,491	11/8/13 postage	11/8/13 POSTAGE	Carey,James	\$7.50	
11/15/2013	98,492	11/4-11/5/13 meeting	11/4-11/5/13 MEETING	Carey,James	\$10,873.52	
11/15/2013	98,496	11/4/13 travel	11/4/13 TRAVEL	Klimko, Justin G.	\$213.63	
11/15/2013	98,497	11/5/13 travel	11/5/13 TRAVEL	Lukas,Edwin	\$202.58	
11/15/2013	98,498	11/3-11/5/13 travel	11/3-11/5/13 TRAVEL	Minkus,Daniel H.	\$671.55	
11/15/2013	98,500	11/4/13 parking	11/4/13 PARKING	Rushlow Angela Alida	\$15.00	
11/15/2013	98,501	11/4/13 service	11/4/13 SERVICE	Rushlow Angela Alida	\$150.00	
12/5/2013	98,993	11/22/13 postage	11/22/13 POSTAGE	Carey,James	\$13.48	
1/16/2014	99,814	12/18/13 1/3/14 postage	12/18 1/3/14 POSTAGE	Carey,James	\$15.00	
1/16/2014	99,815	12/6/13 postage	12/6/13 POSTAGE	Carey,James	\$7.50	
1/23/2014	99,977	1/17/14 postage	1/17/14 POSTAGE	Carey,James	\$15.00	
1/30/2014	100,046	1/25/14 travel	1/25/14 TRAVEL/PHONE	Shoop,Terri	\$28.00	
1/30/2014	100,097	1/27/14 meeting	1/27/14 MEETING	Carey,James	\$13,644.78	
1/30/2014	100,101	1/23/14 service	1/23/14 SERVICE	Ott, Julie A	\$150.00	
1/30/2014	100,102	1/23/14 travel	1/23/14 TRAVEL	Ott, Julie A	\$39.20	
7/23/2014	103,280	Business Boot Camp Advertlsing	7182014	Minkus, Jacob H.	\$300.00	

Account: 1-9-99-325-1280 **Totals:** **Net Change** \$27,743.54 **Ending Balance** \$27,743.54 **Debit** \$27,743.54 **Credit** \$0.00

Account: 1-9-99-325-1283 **Description:** General Interest Seminars **Beginning Balance:** \$0.00

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
3/10/2014	100,772	2014 SSFI Sponsorship			\$2,500.00	

DETAILED TRIAL BALANCE FOR 2014
 State Bar of Michigan

5/31/2014 102,360 May 2014 E Blast Expense \$75.00
 5/31/2014 102,360 May 2014 E Blast Expense \$75.00

				Net Change	Ending Balance	
Account: 1-9-99-325-1283		Totals:		\$2,650.00	\$2,650.00	\$2,650.00 \$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
10/30/2013	98,096	2013-14 Business Law Journal	689281	ICLE	\$13,932.00	
2/1/2014	100,506	Recl JE 98,089 ICLE to Journal				\$13,932.00
4/2/2014	101,163	260 Aluminum bottle openers	2041	Brand Image Group, LLC	\$121.92	
4/2/2014	101,164	250 Dual USB Car Charger Adapt	2042	Brand Image Group, LLC	\$575.75	
5/7/2014	101,845	2 bottle cooler w/logo	2053	Brand Image Group, LLC	\$1,355.18	
6/4/2014	102,334	BLS Logo printing	2066	Brand Image Group, LLC	\$916.27	
6/12/2014	102,421	6/9/14 hotel/parking T Shoop	6/9/14 T SHOOP	Carey,James	\$414.60	
6/12/2014	102,435	6/9/14 travel	6/9/14 TRAVEL	Shoop,Terri	\$184.64	
6/13/2014	102,536	6/5/14 travel	6/5/14 TRAVEL	Minkus,Daniel H.	\$1,248.00	
				Net Change	Ending Balance	
Account: 1-9-99-325-1284		Totals:		\$4,816.36	\$4,816.36	\$18,748.36 \$13,932.00
Account:	1-9-99-325-1297	Description:	Annual Meeting	Beginning Balance:		\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/1/2013	97,699	Bus Law AD BJ 11			\$1,100.00	
4/2/2014	101,163	260 Aluminum bottle openers	2041	Brand Image Group, LLC	\$121.93	
4/2/2014	101,164	250 Dual USB Car Charger Adapt	2042	Brand Image Group, LLC	\$575.74	
				Net Change	Ending Balance	
Account: 1-9-99-325-1297		Totals:		\$1,797.67	\$1,797.67	\$1,797.67 \$0.00
Account:	1-9-99-325-1400	Description:	Cmt - Commerical Litigation	Beginning Balance:		\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
12/5/2013	98,994	11/29 12/3/13 travel/supplies	11/29 & 12/3/13	Carey,James	\$112.09	
7/17/2014	103,171	6/7/14 meeting	71014	Miller, Johnson, Snell, Cummiske;	\$248.89	
				Net Change	Ending Balance	
Account: 1-9-99-325-1400		Totals:		\$360.98	\$360.98	\$360.98 \$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
3/5/2014	100,734	1/14/14 meeting	1/14/14 MEETING	Honigman Miller Schwartz and Cc	\$86.30	
4/2/2014	101,195	3/26/14 meeting	3/26/14 MEETING	Honigman Miller Schwartz and Cc	\$153.74	
4/16/2014	101,475	Sponsorship	SPONSORSHIP 5/22/14	Federal Bar Association - Eastern	\$500.00	
5/15/2014	102,022	4/23/14 Room deposit Seminar	4/23/14 ROOM DEPOSIT	Honigman Miller Schwartz and Cc	\$895.00	
7/23/2014	103,210	6/10/14 travel	6/10/14 TRAVEL	Yates,Christopher P.	\$169.68	
7/23/2014	103,275	6/10/14 meeting	6/10/14 MEETING	Calton,Judy	\$218.43	
7/23/2014	103,279	6/10/14 Business Law Meeting	6/10/14 BUS MEETING	Kidd Casee	\$22.96	
7/30/2014	103,335	supplies Receivership Seminar	RECEIVERSHIP 2014	Honigman Miller Schwartz and Cc	\$2,957.41	
				Net Change	Ending Balance	
Account: 1-9-99-325-1402		Totals:		\$5,003.52	\$5,003.52	\$5,003.52 \$0.00
Account:	1-9-99-325-1404	Description:	Cmt - In-House Counsel	Beginning Balance:		\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
5/7/2014	101,843	retractable charging cable	2055	Brand Image Group, LLC	\$545.50	
5/7/2014	101,844	Folded vinyl pouch	950.75	Brand Image Group, LLC	\$950.75	
6/24/2014	102,758	6/12/14 supplies	6/12/14 SUPPLIES	Carey,James	\$126.99	
				Net Change	Ending Balance	
Account: 1-9-99-325-1404		Totals:		\$1,623.24	\$1,623.24	\$1,623.24 \$0.00
Account:	1-9-99-325-1406	Description:	Cmt - Nonprofit Corporations	Beginning Balance:		\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
4/16/2014	101,423	April 2014 Business Law	019665	Karoub Associates	\$1,000.00	
5/14/2014	101,984	May 2014 Business Law	019740	Karoub Associates	\$1,000.00	
6/12/2014	102,428	June 2014 Buisness Law	019817	Karoub Associates	\$1,000.00	
7/9/2014	103,031	July 2014 Business Law	019890	Karoub Associates	\$1,000.00	
				Net Change	Ending Balance	
Account: 1-9-99-325-1406		Totals:		\$4,000.00	\$4,000.00	\$4,000.00 \$0.00
Account:	1-9-99-325-1493	Description:	Travel	Beginning Balance:		\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
11/20/2013	98,628	11/12/13 travel	11/12/13 TRAVEL	Carey,James	\$143.30	
12/12/2013	99,238	12/7/13 travel	12/7/13 TRAVEL	Dresser,John	\$171.19	
				Net Change	Ending Balance	
Account: 1-9-99-325-1493		Totals:		\$314.49	\$314.49	\$314.49 \$0.00

DETAILED TRIAL BALANCE FOR 2014
 State Bar of Michigan

Account:		Description:			Beginning Balance:			
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit		
1-9-99-325-1528		Telephone - Administration			\$0.00			
11/7/2013	98,296	Oct 2013 conf call AT10059744	616033-1013	AT Conference Inc	\$26.33			
11/25/2013	98,675	phone Oct & Nov 2013	PHONE OCT & NOV 2013	Shoop,Terri	\$45.66			
1/9/2014	99,607	Nov-Dec 2013 phone	NOV-DEC 2013 PHONE	Shoop,Terri	\$45.87			
1/10/2014	99,651	Dec 2013 AT10059744 Business	636985-1213	AT Conference Inc	\$29.22			
1/30/2014	100,046	1/25/14 travel	1/25/14 TRAVEL/PHONE	Shoop,Terri	\$45.77			
4/2/2014	101,218	March 2014 AT10059744	666926-0314	AT Conference Inc	\$37.56			
4/16/2014	101,426	phone Jan -April 2014	JAN-APRIL 2014 PHONE	Shoop,Terri	\$137.59			
5/7/2014	101,897	April 2014 AT10059744	677095-0414	AT Conference Inc	\$41.77			
5/14/2014	101,985	April-May 2014 phone	APRIL-MAY 2014 PHONE	Shoop,Terri	\$45.82			
6/24/2014	102,762	May-June 2014 phone	MAY-JUNE 2014 PHONE	Shoop,Terri	\$45.82			
7/1/2014	102,951	June 2014 Business AT10059744	697103-0614	AT Conference Inc	\$22.18			
7/23/2014	103,209	June-July 2014 phone	JUNE-JULY 2014 PHONE	Shoop,Terri	\$45.80			
					Net Change	Ending Balance		
Account: 1-9-99-325-1528		Totals:			\$569.39	\$569.39	\$569.39	\$0.00

Account:		Description:			Beginning Balance:			
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit		
1-9-99-325-1689		Section Development			\$0.00			
6/12/2014	102,439	6/5-6/6/14 travel	6/5-6/6/14 TRAVEL	Carey,James	\$986.09			
					Net Change	Ending Balance		
Account: 1-9-99-325-1689		Totals:			\$986.09	\$986.09	\$986.09	\$0.00

Account:		Description:			Beginning Balance:			
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit		
1-9-99-325-1749		Awards			\$0.00			
5/20/2014	102,171	5/12/14 supplies	5/12/14 SUPPLIES	Carey,James	\$972.77			
6/12/2014	102,430	plaque for chairperson	334345	M.J. Noble Co., Inc.	\$320.00			
					Net Change	Ending Balance		
Account: 1-9-99-325-1749		Totals:			\$1,292.77	\$1,292.77	\$1,292.77	\$0.00

Account:		Description:			Beginning Balance:			
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit		
1-9-99-325-1854		Business Law Journal			\$0.00			
1/10/2014	99,656	Business Law Journal	232420	F.P. Horak	\$8,609.65			
2/1/2014	100,506	Recl JE 98,089 ICLE to Journal			\$13,932.00			
3/12/2014	100,812	Business Law Journal 2nd pymt	694326	ICLE	\$13,392.00			
5/7/2014	101,924	Business Law Journal	234810	F.P. Horak	\$7,821.34			
5/7/2014	101,925	Business Law Journal CM	232420C-CM	F.P. Horak		\$105.74		
					Net Change	Ending Balance		
Account: 1-9-99-325-1854		Totals:			\$43,649.25	\$43,649.25	\$43,754.99	\$105.74

Account:		Description:			Beginning Balance:			
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit		
1-9-99-325-1868		Postage			\$0.00			
10/31/2013	98,811	10/13 Postage Meter Exp			\$0.43			
10/31/2013	99,167	Reverse JE 98,811				\$0.43		
11/30/2013	99,168	Rec 11/13 Postage Meter Exp			\$0.43			
7/22/2014	103,240	June 2014 UPS 6/2-6/5/14	0000458677234	Chase Manhattan Bank US/Chas	\$8.41			
					Net Change	Ending Balance		
Account: 1-9-99-325-1868		Totals:			\$8.84	\$8.84	\$9.27	\$0.43

	<u>Accounts</u>	<u>Beginning Balance</u>	<u>Net Change</u>	<u>Ending Balance</u>	<u>Debit</u>	<u>Credit</u>
Grand Totals:	18	\$0.00	\$109,603.15	\$109,603.15	\$123,641.32	\$14,038.17