

**TREASURER'S REPORT FOR BUSINESS LAW
COUNCIL MEETING OF SEPTEMBER 25-26, 2015**

The Business Law Section (BLS) operates on a fiscal year ending September 30 of each year. Attached for approval by the Council is the proposed BLS budget for October 1, 2015 to September 30, 2016 (FY 2016).

The projected fund balances for 9/30/2015 and 9/30/2016 are taken straight from the FY 2015 budget and the attached proposed FY 2016 budget. I expect the 9/30/2015 fund balance to be approximately \$9,500 higher than projected because FY 2015 income has already exceeded the budget by at least that amount. The 9/31/2016 fund balance should also be higher by that \$9,500 unless the BLS ends up spending greatly in excess of the FY 2016 budget.

In addition, the BLS has a fortunate tradition of its expenses being less than projected, which tradition I hope will continue.

REMINDER: All FY 2015 expenses need to be submitted to the SBM by Monday, October 5, 2015. Please send such expense reimbursement requests or invoices as soon as possible to the BLS' new Treasurer, Mark Peters at MPeters@bodmanlaw.com or facsimile (248) 743-6002.

Judy B. Calton,
FY 2015 Treasurer

**Proposed 2015-2016 Budget For the
Business Law Section of the State Bar of Michigan**

Section Fund Balance	Fund Balance
Fund Balance as of 9/30/2014	\$156,187.08
Projected funds as of 9/30/2015	\$143,187.08
Projected funds as of 9/30/2016	\$131,747.06

Revenue		2015 Budget	2016 Budget
1-7-99-325-1006	Business Law Institute Sponsorships	\$ 16,000.00	\$ 16,000.00
1-7-99-325-1050	Business Law Section Dues	\$ 113,000.00	\$ 113,000.00
1-7-99-325-1055	Business Law Student/Affil Dues		
1-7-99-325-1125	Seminars	\$ 3,000.00	
1-7-99-325-1130	Continuing Legal Education		
1-7-99-325-1135	Business Law Institute		
1-7-99-325-1140	Business Boot Camp	\$ 12,000.00	
1-7-99-325-1240	Cmt - General		
1-7-99-325-1330	Subscription to Newsletter		
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		\$ 1,500.00
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	\$ 2,000.00	\$ 1,000.00
1-7-99-325-1935	Miscellaneous Income		
Total Revenue		\$ 146,000.00	\$ 133,500.00

Prepared September 15, 2015

Expenses		2015 Budget	2016 Budget
	Administrative	\$ 16,000.00	\$ 18,400.00
1-9-99-325-1111	Legislation		
1-9-99-325-1139	ListServ		
1-9-99-325-1145	Continuing Legal Education Programs		
1-9-99-325-1202	Meetings - Section	\$ 1,500.00	
1-9-99-325-1276	Cmt - General		
1-9-99-325-1278	Business Boot Camp	\$ 12,000.00	
1-9-99-325-1280	Seminars		
1-9-99-325-1283	Business Law Institute	\$ 15,000.00	\$ 15,000.00
1-9-99-325-1284	Annual Meeting	\$ 5,000.00	\$ 5,000.00
1-9-99-325-1297	Access to Justice and Charities	\$ 5,000.00	\$ 5,000.00
1-9-99-325-1346	Cmt - Commerical Litigation	\$ 1,000.00	\$ 3,000.00
1-9-99-325-1339	Sponsorships		\$ 2,500.00
1-9-99-325-1400	Cmt - Corporate Laws	\$ 5,250.00	\$ 5,250.00
1-9-99-325-1401	Cmt - Debtor/Creditor Rights	\$ 5,000.00	\$ 4,000.00
1-9-99-325-1402	Cmt - Financial Institutions		
1-9-99-325-1403	Cmt - In-House Counsel	\$ 8,900.00	\$ 8,900.00
1-9-99-325-1404	Cmt - Law Schools		\$ 1,000.00
1-9-99-325-1405	Cmt - Nonprofit Corporations	\$5,000.00	\$ 5,000.00
1-9-99-325-1406	Cmt - Regulation Securities	\$ 2,000.00	
1-9-99-325-1407	Cmt - Uniform Commerical Code	\$ 500.00	
1-9-99-325-1408	Cmt - LLC & Partnership	\$ 3,500.00	\$ 500.00
1-9-99-325-1409	Cmt - Ad Hoc Committee 2014 Budget		
1-9-99-325-1410	Speaker Expense		
1-9-99-325-1411	Small Business Forum	\$ 3,000.00	\$ 2,000.00
1-9-99-325-1458	Travel		
1-9-99-325-1493	Telephone-Administration	\$ 750.00	\$ 750.00
1-9-99-325-1528	Books & Subscriptions		
1-9-99-325-1689	Development	\$ 8,000.00	\$ 7,000.00
1-9-99-325-1749	Awards	3,500.00	\$ 3,500.00
1-9-99-325-1826	Copying		
1-9-99-325-1833	Newsletter		\$ 140.00
1-9-99-325-1854	Business Law Journal	\$ 54,000.00	\$ 54,000.00
1-9-99-325-1861	Printing		
1-9-99-325-1868	Postage	\$ 100.00	
1-9-99-325-1881	Fees		
1-9-99-325-1987	Miscellaneous	\$ 4,000.00	\$ 3,000.00
1-9-99-325-xxxx	Business Courts Committee		\$ 1,000.00
	Total Expenses	\$ 159,000.00	\$ 144,940.00
	Net Income / (Loss)	\$ (13,000.00)	\$ (11,440.00)

Prepared September 15, 2015