

**TREASURER'S REPORT FOR THE
ANNUAL MEETING OF THE BUSINESS LAW SECTION**

OCTOBER 7, 2016

The Business Law Section of the State Bar of Michigan operates on a fiscal year which runs from October 1 through September 30. The most recent financial information available for our Section is for the eleven month period ending August 31, 2017.

Attached as Exhibit A is the unaudited interim Business Law Section financial report provided by the State Bar for the eleven months ending August 31, 2017.

Attached as Exhibit B is a comparison of the Section's August 31, 2017 financials to the 2017 budget.

The Business Law Section continues to be in a healthy financial position. Both revenue and expenses are more for this fiscal year than for the 2016 fiscal year. Much of that difference can be attributed to the expenses and revenues for the Business Boot Camp which was held in fiscal year 2017, but not in fiscal year 2016. The Section will have a Business Boot Camp II in fiscal year 2018.

The Fund Balance the Business Law Section remains approximately \$15,000 ahead of the balance at this time last year.

Kevin Block
Treasurer

Dated: September 28, 2017

EXHIBIT A

09/13/17

State Bar of Michigan
Business Law Section
For the Eleven Months Ending August 31, 2017

	<u>Current Activity August 2017</u>	<u>Year To Date August 2017</u>	<u>Year to Date August 2016</u>
Revenue:			
1-7-99-325-1006 Business Law Institute Sponsorships		12,700.00	3,000.00
1-7-99-325-1050 Business Law Section Dues	35.00	108,675.00	109,165.00
1-7-99-325-1055 Business Law Student/Affil Dues		595.00	525.00
1-7-99-325-1125 Seminars		5,270.00	1,695.00
1-7-99-325-1140 Business Boot Camp		40,420.75	
1-7-99-325-1330 Subscription to Newsletter		90.00	90.00
1-7-99-325-1411 Cmt - Small Business Forum	125.00	675.00	400.00
Total Revenue	<u>160.00</u>	<u>168,425.75</u>	<u>114,875.00</u>
Expenses:			
1-9-99-325-1111 Administrative	1,410.00	14,490.00	10,950.00
1-9-99-325-1145 ListServ	150.00	825.00	825.00
1-9-99-325-1276 Meetings - Section		2,732.37	2,995.44
1-9-99-325-1280 Business Boot Camp		28,112.98	
1-9-99-325-1283 General Interest Seminars	115.00	1,531.46	3,601.70
1-9-99-325-1284 Business Law Institute		13,531.67	3,004.38
1-9-99-325-1339 Sponsorships			250.00
1-9-99-325-1346 Access to Justice and Charities		5,000.00	
1-9-99-325-1400 Cmt - Commerical Litigation	1,110.25	1,110.25	179.40
1-9-99-325-1401 Cmt - Corporate Laws		5,000.00	4,000.00
1-9-99-325-1402 Cmt - Debtor/Creditor Rights	804.25	2,637.30	1,809.45
1-9-99-325-1404 Cmt - In-House Counsel		4,065.00	821.64
1-9-99-325-1406 Cmt - Nonprofit Corporations		186.02	170.74
1-9-99-325-1408 Cmt - Uniform Commerical Code		793.75	
1-9-99-325-1409 Cmt - LLC & Partnership Committee			178.00
1-9-99-325-1411 Cmt - Small Business Forum		676.80	2,749.73
1-9-99-325-1493 Travel		327.42	223.75
1-9-99-325-1528 Telephone - Administration	52.32	1,105.52	900.25
1-9-99-325-1689 Section Development	288.20	3,224.42	3,198.24
1-9-99-325-1749 Awards		4,191.72	1,769.95
1-9-99-325-1833 Newsletter		560.00	150.00
1-9-99-325-1854 Business Law Journal	6,780.96	43,241.30	47,133.22
1-9-99-325-1861 Printing	(6,780.96)	336.00	268.80
1-9-99-325-1868 Postage	0.45	104.14	77.70
1-9-99-325-1987 Miscellaneous			225.00
Total Expenses	<u>3,930.47</u>	<u>133,783.12</u>	<u>85,482.39</u>
Net Income	(3,770.47)	34,642.63	29,392.61
Beginning Fund Balance:			
1-5-00-325-0001 Fund Bal-Business Law Section		196,502.53	186,301.91
Total Beginning Fund Balance		<u>196,502.53</u>	<u>186,301.91</u>
Ending Fund Balance		231,145.16	215,694.52

EXHIBIT B

Business Law Section of the State Bar of Michigan
Comparison of Interim Financials for the Eleven Month Period
Ending August 31, 2017 to 2017 Budget

Date	Fund Balance
9/30/2016	\$196,502.53
8/31/2017	\$231,145.16

<i>Revenue</i>		<i>Year to Date 8/31/2017 (Unaudited)</i>	<i>2017 Budget</i>
1-7-99-325-1006	Business Law Institute Sponsorships	\$ 12,700.00	\$ 16,000.00
1-7-99-325-1050	Business Law Section Dues	\$ 108,675.00	\$ 110,000.00
1-7-99-325-1055	Business Law Student/Affil Dues	\$ 595.00	
1-7-99-325-1125	Seminars	\$ 5,270.00	\$ 1,000.00
1-7-99-325-1130	Continuing Legal Education		
1-7-99-325-1135	Business Law Institute		
1-7-99-325-1140	Business Boot Camp	\$ 40,420.75	\$ 20,000.00
1-7-99-325-1240	Cmt - General		
1-7-99-325-1330	Subscription to Newsletter	\$ 90.00	
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		
1-7-99-325-1403	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	\$ 675.00	\$ 1,000.00
1-7-99-325-1935	Miscellaneous Income		
Total Revenue		\$ 168,425.75	\$ 150,000.00

<i>Expenses</i>		<i>Year to Date 8/31/2017 (Unaudited)</i>	<i>2017 Budget</i>
1-9-99-325-1111	Administrative	\$ 14,490.00	\$ 18,400.00
1-9-99-325-1139	Legislation		
1-9-99-325-1145	ListServ	\$ 825.00	
1-9-99-325-1202	Continuing Legal Education Programs		
1-9-99-325-1276	Meetings - Section	\$ 2,732.37	\$ 3,000.00
1-9-99-325-1278	Cmt - General		
1-9-99-325-1280	Business Boot Camp	\$ 28,112.98	\$ 14,000.00
1-9-99-325-1283	General Interest Seminars	\$ 1,531.46	
1-9-99-325-1284	Business Law Institute	\$ 13,531.67	\$ 12,000.00
1-9-99-325-1297	Annual Meeting		\$ 5,000.00
1-9-99-325-1339	Sponsorships		\$ 2,500.00
1-9-99-325-1346	Access to Justice & Charities	\$ 5,000.00	\$ 5,000.00
1-9-99-325-1400	Cmt - Commercial Litigation	\$ 1,110.25	\$ 3,000.00
1-9-99-325-1401	Cmt - Corporate Laws	\$ 5,000.00	\$ 5,250.00
1-9-99-325-1402	Cmt - Debtor/Creditor Rights	\$ 2,637.30	\$ 2,000.00
1-9-99-325-1403	Cmt - Financial Institutions		
1-9-99-325-1404	Cmt - In-House Counsel	\$ 4,065.00	\$ 8,900.00
1-9-99-325-1405	Cmt - Law Schools		\$ 1,000.00
1-9-99-325-1406	Cmt - Nonprofit Corporations	\$186.02	\$ 5,000.00
1-9-99-325-1407	Cmt - Regulation Securities		
1-9-99-325-1408	Cmt - Uniform Commerical Code		
1-9-99-325-1409	Cmt - LLC & Partnership		\$ 1,000.00
1-9-99-325-1410	Cmt - Ad Hoc Committees		\$ 1,000.00
1-9-99-325-1411	Cmt - Small Business Forum	\$ 1,470.55	\$ 2,000.00
1-9-99-325-1458	Speaker Expense		
1-9-99-325-1493	Travel	\$ 327.42	
1-9-99-325-1528	Telephone-Administration	\$ 1,105.52	\$ 750.00
1-9-99-325-1549	Books & Subscriptions		
1-9-99-325-1689	Section Development	\$ 3,224.42	\$ 7,000.00
1-9-99-325-1749	Awards	\$ 4,191.72	\$ 3,500.00
1-9-99-325-1826	Copying		
1-9-99-325-1833	Newsletter	\$ 560.00	\$ 140.00
1-9-99-325-1854	Business Law Journal	\$ 43,241.30	\$ 54,000.00
1-9-99-325-1861	Printing	\$ 336.00	
1-9-99-325-1868	Postage	\$ 104.14	
1-9-99-325-1987	Miscellaneous		\$ 3,000.00
1-9-99-325-xxxx	Business Courts Committee		\$ 1,000.00
	Total Expenses	\$ 133,783.12	\$ 158,440.00
	Net Income / (Loss)	\$ 34,642.63	\$ (8,440.00)