

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

October 5, 2018

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, 2018.

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, 2018.

Attached as Exhibit B is a comparison of the Section's August 31, 2018 financial results to the 2018 budget.

The Business Law Section continues to be in a healthy financial position. Revenue is approximately \$10,000 less for this fiscal year than for the 2017 fiscal year. Much of that difference can be attributed to decreases in revenue from Business Boot Camp (due to increases in facility costs) and in activity/revenue for seminars in general, as well as the timing of Business Law Institute sponsorship payments. Expenses are about even year to year.

The Fund Balance for the Business Law Section is approximately \$2,700 ahead of the balance at this time last year.

Jennifer Consiglio
Treasurer

Dated: September 27, 2018

EXHIBIT A

See Attached

9/12/2018

State Bar of Michigan
Business Law Section
For the Eleven Months Ending Friday, August 31, 2018

	Current Activity August 2018	Year To Date August 2018	Year to Date August 2017
Revenue:			
1-7-99-325-1006 Business Law Institute Sponsorships		10,000.00	12,700.00
1-7-99-325-1050 Business Law Section Dues		108,150.00	108,675.00
1-7-99-325-1055 Business Law Student/Affil Dues		665.00	595.00
1-7-99-325-1140 Business Boot Camp		35,840.00	40,420.75
1-7-99-325-1330 Subscription to Newsletter		30.00	90.00
1-7-99-325-1402 Cmt - Debtor/Creditor Rights		2,100.00	
1-7-99-325-1411 Cmt - Small Business Forum		1,325.00	675.00
1-7-99-325-1125 Seminars			5,270.00
Total Revenue		158,110.00	168,425.75
Expenses:			
1-9-99-325-1111 Administrative	1,560.00	12,456.22	14,490.00
1-9-99-325-1145 ListServ	75.00	750.00	825.00
1-9-99-325-1276 Meetings - Section		3,490.68	2,732.37
1-9-99-325-1280 Business Boot Camp		29,351.74	28,112.98
1-9-99-325-1283 General Interest Seminars		282.50	1,531.46
1-9-99-325-1284 Business Law Institute	125.00	20,035.27	13,531.67
1-9-99-325-1339 Sponsorships		250.00	
1-9-99-325-1402 Cmt - Debtor/Creditor Rights		1,975.00	2,637.30
1-9-99-325-1405 Cmt - Law Schools		200.00	
1-9-99-325-1411 Cmt - Small Business Forum		1,282.17	676.80
1-9-99-325-1493 Travel		18.10	327.42
1-9-99-325-1528 Telephone - Administration	80.27	973.27	1,105.52
1-9-99-325-1689 Section Development		7,095.94	3,224.42
1-9-99-325-1749 Awards	303.00	3,471.10	4,191.72
1-9-99-325-1854 Business Law Journal		29,559.00	43,241.30
1-9-99-325-1861 Printing		20,676.05	336.00
1-9-99-325-1868 Postage	10.05	143.32	104.14
1-9-99-325-1987 Miscellaneous		1,130.40	
1-9-99-325-1346 Access to Justice and Charities			5,000.00
1-9-99-325-1400 Cmt - Commerical Litigation			1,110.25
1-9-99-325-1401 Cmt - Corporate Laws			5,000.00
1-9-99-325-1404 Cmt - In-House Counsel			4,065.00
1-9-99-325-1406 Cmt - Nonprofit Corporations			186.02
1-9-99-325-1408 Cmt - Uniform Commerical Code			793.75
1-9-99-325-1833 Newsletter			560.00
Total Expenses	2,153.32	133,140.76	133,783.12
Net Income	(2,153.32)	24,969.24	34,642.63
Beginning Fund Balance:			
1-5-00-325-0001 Fund Bal-Business Law Section		208,914.75	196,502.53
Total Beginning Fund Balance		208,914.75	196,502.53
Ending Fund Balance		233,883.99	231,145.16

EXHIBIT B
See Attached

Business Law Section of the State Bar of Michigan

Comparison of Interim Financials for the Eleven Month Period

Ending August 31, 2018 to 2018 Budget

Date	Fund Balance
9/30/2017	\$208,914.75
8/31/2018	\$233,883.99

Revenue		Year to Date 8/31/2018 (Unaudited)	2018 Budget
1-7-99-325-1006	Business Law Institute Sponsorships	\$10,000.00	\$16,000.00
1-7-99-325-1050	Business Law Section Dues	\$108,150.00	\$108,000.00
1-7-99-325-1055	Business Law Student/Affil Dues	\$665.00	
1-7-99-325-1125	Seminars		\$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	\$35,840.00	\$14,000.00
1-7-99-325-1240	Cmt - General		
1-7-99-325-1330	Subscription to Newsletter	\$30.00	
1-7-99-325-1400	Cmt - Commercial Litigation		\$2,000.00
1-7-99-325-1401	Cmt - Corporate Laws		
1-7-99-325-1402	Cmt - Debtor/Creditor Rights	\$2,100.00	
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	\$1,325.00	\$1,000.00
1-7-99-325-1935	Miscellaneous Income		
	Total Revenue	\$158,110.00	\$142,000.00

Expenses		Year to Date 8/31/2018 (Unaudited)	2018 Budget
1-9-99-325-1111	Administrative	\$12,456.22	\$18,400.00
1-9-99-325-1139	Legislation		
1-9-99-325-1145	ListServ	\$750.00	
1-9-99-325-1202	Continuing Legal Education Programs		
1-9-99-325-1276	Meetings - Section	\$3,490.68	\$3,000.00
1-9-99-325-1278	Cmt - General		
1-9-99-325-1280	Business Boot Camp	\$29,351.74	\$30,000.00
1-9-99-325-1283	General Interest Seminars	\$282.50	\$3,000.00
1-9-99-325-1284	Business Law Institute	\$20,035.27	\$15,000.00
1-9-99-325-1297	Annual Meeting		
1-9-99-325-1339	Sponsorships	\$250.00	\$2,500.00
1-9-99-325-1346	Access to Justice & Charities		\$5,000.00
1-9-99-325-1400	Cmt - Commercial Litigation		\$3,000.00
1-9-99-325-1401	Cmt - Corporate Laws		\$500.00
1-9-99-325-1402	Cmt - Debtor/Creditor Rights	\$1,975.00	\$2,000.00
1-9-99-325-1403	Cmt - Financial Institutions		
1-9-99-325-1404	Cmt - In-House Counsel		\$8,900.00
1-9-99-325-1405	Cmt - Law Schools	\$200.00	\$1,000.00
1-9-99-325-1406	Cmt - Nonprofit Corporations		\$5,000.00
1-9-99-325-1407	Cmt - Regulation Securities		
1-9-99-325-1408	Cmt - Uniform Commercial 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	\$1,282.17	\$2,000.00
1-9-99-325-1458	Speaker Expense		
1-9-99-325-1493	Travel	\$18.10	
1-9-99-325-1528	Telephone-Administration	\$973.27	\$1,200.00
1-9-99-325-1549	Books & Subscriptions		
1-9-99-325-1689	Section Development	\$7,095.94	\$7,000.00
1-9-99-325-1749	Awards	\$3,471.10	\$5,000.00
1-9-99-325-1826	Copying		
1-9-99-325-1833	Newsletter		\$140.00
1-9-99-325-1854	Business Law Journal	\$29,559.00	\$54,000.00
1-9-99-325-1861	Printing	\$20,676.05	
1-9-99-325-1868	Postage	\$143.32	
1-9-99-325-1987	Miscellaneous	\$1,130.40	\$3,000.00
1-9-99-325-xxxx	Business Courts Committee		\$1,000.00
	Total Expenses	\$133,140.76	\$172,640.00
	Net Income / (Loss)	\$24,969.24	(\$30,640.00)

Business Law Section of the State Bar of Michigan
2019 Budget (October 1, 2018 - September 30, 2019)

Date	Fund Balance
9/30/2017	\$208,914.75
9/30/2018 (projected)	\$178,274.75
9/30/2019 (projected)	\$140,784.75

Revenue		2018 Budget	2019 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	\$ 108,000.00	\$ 108,000.00
1-7-99-325-1055	Business Law Student/Affil Dues		
1-7-99-325-1125	Seminars	\$ 1,000.00	\$ 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	\$ 14,000.00	\$ 19,000.00
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	\$ 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	\$ 1,000.00	\$ 1,000.00
1-7-99-325-1935	Miscellaneous Income		
Total Revenue		\$ 142,000.00	\$ 147,000.00

Expenses		2018 Budget	2019 Budget
1-9-99-325-1111	Administrative	\$ 18,400.00	\$ 18,400.00
1-9-99-325-1139	Legislation		
1-9-99-325-1145	ListServ		\$ 750.00
1-9-99-325-1202	Continuing Legal Education Programs		
1-9-99-325-1276	Meetings - Section	\$ 3,000.00	\$ 3,500.00
1-9-99-325-1278	Cmt - General		
1-9-99-325-1280	Business Boot Camp	\$ 30,000.00	\$ 33,000.00
1-9-99-325-1283	General Interest Seminars	\$ 3,000.00	\$ 3,000.00
1-9-99-325-1284	Business Law Institute	\$ 15,000.00	\$ 17,000.00
1-9-99-325-1297	Annual Meeting		
1-9-99-325-1339	Sponsorships	\$ 2,500.00	\$ 2,500.00
1-9-99-325-1346	Access to Justice & Charities	\$ 5,000.00	\$ 10,000.00

1-9-99-325-1400	Cmt - Commercial Litigation	\$ 3,000.00	\$ 3,000.00
1-9-99-325-1401	Cmt - Corporate Laws	\$ 500.00	\$ 1,500.00
1-9-99-325-1402	Cmt - Debtor/Creditor Rights	\$ 2,000.00	\$ 2,000.00
1-9-99-325-1403	Cmt - Financial Institutions		
1-9-99-325-1404	Cmt - In-House Counsel	\$ 8,900.00	\$ 4,500.00
1-9-99-325-1405	Cmt - Law Schools	\$ 1,000.00	\$ 1,000.00
1-9-99-325-1406	Cmt - Nonprofit Corporations	\$ 5,000.00	\$ 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	\$ 6,000.00
1-9-99-325-1410	Cmt - Ad Hoc Committees	\$ 1,000.00	\$ 1,000.00
1-9-99-325-1411	Cmt - Small Business Forum	\$ 2,000.00	\$ 2,000.00
1-9-99-325-1458	Speaker Expense		
1-9-99-325-1493	Travel		
1-9-99-325-1528	Telephone-Administration	\$ 1,200.00	\$ 1,200.00
1-9-99-325-1549	Books & Subscriptions		
1-9-99-325-1689	Section Development	\$ 7,000.00	\$ 7,000.00
1-9-99-325-1749	Awards	\$ 5,000.00	\$ 5,000.00
1-9-99-325-1826	Copying		
1-9-99-325-1833	Newsletter	\$ 140.00	\$ 140.00
1-9-99-325-1854	Business Law Journal	\$ 54,000.00	\$32,000.00
1-9-99-325-1861	Printing		\$22,000.00
1-9-99-325-1868	Postage		
1-9-99-325-1987	Miscellaneous	\$ 3,000.00	\$ 3,000.00
1-9-99-325-xxxx	Business Courts Committee	\$ 1,000.00	\$ -
	Total Expenses	\$ 172,640.00	\$ 184,490.00
	Net Income / (Loss)	\$ (30,640.00)	\$ (37,490.00)