

**TREASURER'S REPORT**  
**December 3, 2005**  
**Submitted by Diane L. Akers**

1. 2004-2005 Fiscal Condition. For the 12 month period ending September 30, 2005, the Section had total income consisting of \$118,496 and spent a total of \$93,187 resulting in a net income to the Section of \$25,309. We ended the fiscal year with a fund balance of \$134,922. The final income statement issued by the State Bar is attached as Exhibit 1. Net income increased by \$23,150 as compared with the prior year and the ending fund balance was up by \$25,310.

2. Focus areas in 2006. On the revenue side, we should continue to focus on sponsorship revenue for the Business Law Institute, which increased by \$2,250 in fiscal year 2005. The Treasurer intends to continue to review expenses related to the Business Law Journal, which is our primary contact with the membership as well as our most significant expense item which increased more than 43% during fiscal year 2005.

3. 2006 Budget. Attached is a listing of the budget requests received to date. The Treasurer will revise the budget upon receipt of additional requests.

Respectfully submitted,  
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# Exhibit 1

11/23/05

State Bar of Michigan  
Business Law Section  
For the Twelve Months Ending September 30, 2005

	<u>Current Activity</u> September	<u>Year To Date</u> September
<b>Income:</b>		
1-7-99-325-1006 Sponsorships		12,000.00
1-7-99-325-1050 Business Law Section Dues	23.00	104,633.00
1-7-99-325-1055 Business Law Student/Affil Dues		351.00
1-7-99-325-1125 Consumer Law Comm Seminar		500.00
1-7-99-325-1135 Business Law Seminar Income		900.00
1-7-99-325-1330 Subscription to Newsletter	23.00	112.00
Total Income	46.00	118,496.00
 <b>Expenses:</b>		
1-9-99-325-1111 Administrative Services	510.00	4,685.90
1-9-99-325-1139 Contractual Services	10,810.68	10,810.68
1-9-99-325-1145 ListServ	35.00	470.00
1-9-99-325-1276 Meetings	63.08	1,241.66
1-9-99-325-1278 Committee Expenses	498.03	2,478.90
1-9-99-325-1297 Annual Meeting	5,433.03	19,962.83
1-9-99-325-1493 Travel		368.76
1-9-99-325-1749 Scholarship Awards		2,500.00
1-9-99-325-1833 Newsletter		39,927.41
1-9-99-325-1861 Printing	5,564.00	5,564.00
1-9-99-325-1868 Postage		26.72
1-9-99-325-1987 Miscellaneous	5,150.00	5,150.00
Total Expenses	28,063.82	93,186.86
 Net Income	 (28,017.82)	 25,309.14
 <b>Beginning Fund Balance:</b>		
1-5-00-325-0001 Fund Bal-Business Law Section		109,612.39
Total Beginning Fund Balance	109,612.39	109,612.39
 Ending Fund Balance	 (28,017.82)	 134,921.53

**STATE BAR OF MICHIGAN  
BUSINESS LAW SECTION BUDGET  
2005-2006**

<b>Committee/Directorship/Program</b>	<b>Amount Requested</b>
Agriculture	
Commercial Litigation	\$1,500
Corporate Laws	
Debtor/Creditor	\$1,500
Financial Institutions	
In House Counsel	
Non-profit corporations	\$1,500
Securities Regulation	\$500
Uniform Commercial Code	
Unincorporated Associations	
Legislative Review	
Nominating	
Programs	
Publications	
Section Development	
Technology	
Young Lawyers Event	\$2,616
Annual Meeting	\$8,095
Recognition Award	\$1,000

**BUSINESS LAW SECTION BUDGET  
2006 ANNUAL MEETING**

	<b>2005</b>	<b>2006</b>
<b>REVENUE</b>		
	None	None
 <b>EXPENSES</b>		
Reception w/Drinks	3,630.30	3,800.00
Dinner w/Drinks	2,435.60	2,500.00
Invitations	152.82	175.00
Postage	48.10	50.00
Past President Gift	352.98	400.00
 Copy Costs and Miscellaneous	<u>156.07</u>	170.00
Recognition Award(s) and Advertisement*		<u>1,000.00</u>
<b>Total Expenses</b>	<b>6,775.87</b>	<b>8,095.00</b>

\* May actually come from Section Development Budget

**BUSINESS LAW INSTITUTE BUDGET  
2006 PROGRAM**

<b>REVENUE</b>	2005		2006	
			Estimate	
Section Members	3,120.00		3,120.00	
ICLE Partners	12,415.00		12,415.00	
Regular (Full Price)	2,400.00		2,400.00	
New Lawyers	420.00		420.00	
Other (No Shows)	<u>2,735.00</u>		<u>2,735.00</u>	
	21,090.00		21,090.00	
Sponsorship Revenue	<u>12,000.00</u>		<u>12,000.00</u>	
<b>Total Revenues</b>	<b>33,090.00</b>		<b>33,090.00</b>	
<b>EXPENSES</b>				
<b>ICLE Paid Expenses</b>				
Printing Course Materials	1,764.62		1,764.62	
Facilities - Beverages *	2,995.01		3,200.00	
Facilities - A/V	1,131.62		1,200.00	Only one room in 2006
Facilities - Meals/Dinner	4,319.07		4,000.00	
Speaker and Entertainment - Travel/Lodging	4,316.41		3,500.00	
Postage	138.93		150.00	
ICLE Staff Travel/Lodging	1,078.73		1,100.00	
Planning Meetings	176.91		200.00	
Miscellaneous	65.63		200.00	
Marketing - Brochures and Fliers (4 Mailings)	<u>7,643.16</u>		<u>7,800.00</u>	
	23,630.09		23,114.62	
<b>Section Paid Expenses</b>				
ICLE Fee	9,000.00		9,000.00	
Speakers Gifts	2,960.10	22 in 2005	3,000.00	14 in 2006
Water Bottles	198.98		-	
Advertisement for Sponsors			500.00	
Section Administrator Travel/Lodging	242.40		250.00	
Gift Tags and Labels (est.)	100.00		100.00	
Miscellaneous	<u>95.00</u>		<u>100.00</u>	
	12,596.48		12,950.00	
<b>Total Expenses</b>	<b>36,226.57</b>		<b>36,064.62</b>	
<b>Net Profit (Loss)</b>	<b>(3,136.57)</b>		<b>(2,974.62)</b>	

\* Corrected to include a \$730.01 cost that was omitted in the 2005 original billing from ICLE