

10/24/06

State Bar of Michigan
Business Law Section
For the Twelve Months Ending September 30, 2006

	<u>Current Activity</u> <u>September</u>	<u>Year To Date</u> <u>September</u>
Income:		
1-7-99-325-1006 Sponsorships		6,000.00
1-7-99-325-1050 Business Law Section Dues	(30.00)	104,647.00
1-7-99-325-1055 Business Law Student/Affil Dues		361.00
1-7-99-325-1135 Business Law Seminar Income		3,000.00
1-7-99-325-1330 Subscription to Newsletter	23.00	138.00
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Total Income	(7.00)	114,146.00
Expenses:		
1-9-99-325-1111 Administrative Services		3,839.50
1-9-99-325-1139 Contractual Services	4,630.00	18,491.55
1-9-99-325-1145 ListServ	105.00	690.00
1-9-99-325-1276 Meetings	1,211.28	6,975.88
1-9-99-325-1283 Seminars	13,511.31	22,896.46
1-9-99-325-1297 Annual Meeting	8,889.01	7,380.89
1-9-99-325-1458 Speakers & Entertainment		2,000.00
1-9-99-325-1493 Travel		409.88
1-9-99-325-1528 Telephone		39.99
1-9-99-325-1749 Scholarship Awards		2,500.00
1-9-99-325-1826 Copying		3.00
1-9-99-325-1833 Newsletter		19,950.36
1-9-99-325-1861 Printing	12,057.20	29,470.02
1-9-99-325-1868 Postage	5.00	4,138.86
1-9-99-325-1987 Miscellaneous	3,797.18	4,893.15
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Total Expenses	44,205.98	123,679.54
Net Income	(44,212.98)	(9,533.54)
Beginning Fund Balance:		
1-5-00-325-0001 Fund Bal-Business Law Section		134,921.53
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Total Beginning Fund Balance		134,921.53
Ending Fund Balance	(44,212.98)	125,387.99

**STATE BAR BUSINESS LAW SECTION
2007 BUDGET**

Projected Revenue (Same as 2006)

Business Law Section Membership Dues	104,647	
Business Law Section Affiliate Membership Dues	361	
Seminar Income	3,000	
Business Law Institute - Sponsorships	6,000	
Subscription to Newsletter	138	
Estimated Total Revenue for 2007	114,146	114,146

Projected Expenses

Administrative Expenses

Section Administrator	15,000	
	(hourly charge, phone and mileage)	
Miscellaneous Supplies	1,000	
	(paper, labels, invitations, nametage, etc.)	
Quarterly Meeting Room Charge at State Bar Office	100	
Chairperson Plaque, Gavel, etc.	700	
Business Law Section Marketing Handouts	2,500	
	(pins, and section handout items)	
Schulman Award	3,000	
	(marketing, gift, engraving, photographer, etc.)	
Other Marketing	3,000	
Miscellaneous Expenses	1,000	
	(donations, flowers, etc.)	
Executive Committee and Small Group Meeting Expenses	500	
Estimated Total Administrative Expenses	26,800	26,800

Committees

Agricultural	-	
Commercial Litigation	-	
Corporate Laws	2,000	
Debtor/Creditor Rights	3,000	
Financial Institutions	150	
In-House Counsel	150	
Nonprofit Corporations	1,000	
Regulation of Securities	1,000	
Uniform Commercial Code	500	
Unincorporated Enterprises	5,000	

Ad Hoc Committees

Uniform Securities Act (2002)	500	
Task Force on Attorney Client Privilege	-	
Business Court	-	
Total Committee Expenses	13,300	13,300

Directorships

Legislative Review	-	
Nominating	-	
Programs		
	Business Law Institute	
	Revenue	(20,790)
	ICLE Paid Expenses	26,100
	Section Paid Expenses	15,100
	Net Expenses	20,410
	See Sponsor Income Above	(6,000)
	Estimated Gross Expense for BLI	14,410
	Annual Meeting	9,600
	Small Business Forum	7,500
Publications	54,200	(2006 Actual)
Section Development	9,000	
Technology	-	
Total Directorship Expenses	100,710	

Liaisons

Law School	2,250	
Estimated Total Expenses for 2007	143,060	143,060

Estimated Profit/Loss **(28,914)**

**BUSINESS LAW INSTITUTE BUDGET
2007 PROGRAM**

	2006 (actual)	2007 (estimate)
REVENUE*		
Section Members	2,175.00	2,175.00
ICLE Partners	10,965.00	10,965.00
Regular (Full Price)	1,335.00	1,335.00
New Lawyers	260.00	260.00
Student	95.00	95.00
Other (No Shows)	5,460.00	5,460.00
Family Luncheon	-----	<u>500.00</u>
	20,290.00	20,790.00
Sponsorship Revenue	<u>8,000.00</u>	<u>10,000.00</u>
Total Revenues	28,290.00	30,790.00
 EXPENSES		
ICLE Paid Expenses		
Institute Facilities	2,692.99	2,800.00
Friday Reception	1,431.75	1,500.00
Friday Dinner	2,624.50	2,700.00
Saturday Luncheon	-----	2,000.00
Travel/Lodging	3,474.84	4,000.00
ICLE Staff Travel/Lodging	1,452.51	1,500.00
Marketing Materials	9,024.34	9,500.00
Course Materials	<u>2,066.54</u>	<u>2,100.00</u>
	22,767.47 **	26,100.00 **
 Section Paid Expenses		
ICLE Fee	9,000.00	9,000.00
Speakers Gifts	1,560.00	2,000.00
Entertainment Costs	2,000.00	2,500.00
Section Breakfast, Hosted Bar at Dinner & Scholarship Recipient Registration	1,211.28	1,300.00
Section Administrator Travel/Lodging	<u>270.60</u>	<u>300.00</u>
	14,041.88	15,100.00
Total Expenses	36,809.35	41,200.00
Net Profit (Loss)	(8,519.35)	(10,410.00)

* Includes Institute and banquet registration fees.

** ICLE paid expenses in excess of revenues (net of sponsorship revenue) is paid to ICLE, in addition to fee. In 2006, ICLE was paid a total of \$11,477.47 (\$9,000 fee, plus \$2,477.47 ICLE expenses in excess of revenue).

**BUSINESS LAW SECTION BUDGET
2007 ANNUAL MEETING**

	2006 (actual)	2007 (estimate)
REVENUE	None	None
 EXPENSES		
Reception	4,368.10	4,500.00
Dinner	3,750.00	3,800.00
Invitations	154.11	200.00
Postage	46.80	50.00
Outgoing Chair Gift/Plaque	496.71	500.00
Copies	367.20	400.00
Misc. (gavel, audio visual)	101.50	150.00
Total Expenses	<u>9,284.42</u>	<u>9,600.00</u>
 Schulman Award*	 5,158.40	 3,000.00

* Includes marketing services, clocks/engraving, bar journal ad, photographer and plaque.