

TREASURER'S REPORT

Business Law Section of the State Bar of Michigan

Council Meeting of December 5, 2009

For the twelve months ended September 30, 2009, the Section had total revenue of \$126,374 and total expenses of \$103,777, resulting in net income to the Section of \$22,597. Compared to the twelve-month period ended September 30, 2008, total revenue increased by 1.04% (compared to \$125,075), and total expenses decreased by 17.28% (compared to \$125,444). The decrease in total expenses was due in large part to the timing of ICLE payments for the Business Law Journal, with one-half of an annual ICLE payment for the publication being made in fiscal 2009 and three of such semi-annual payments being made in fiscal 2008. As of September 30, 2009, the Section had a Fund Balance of \$158,516.

Given that the State Bar of Michigan's independent auditor only recently completed its annual audit of the financial statements for each of the Sections, interim unaudited financial statements for the monthly period ended October 31, 2009 are not yet available.

Attached to this report are the following Exhibits:

1. Detailed Trial Balance for the Twelve Months Ended September 30, 2009.
2. Statement of Income and Expenses for the Twelve Months Ended September 30, 2009.
3. Proposed Budget for Fiscal Year 2010.

Respectfully submitted,

Marguerite M. Donahue
Treasurer

State Bar of Michigan
 DETAILED TRIAL BALANCE FOR 2009
 General Ledger

Ranges: From:
 Date 10/1/2008
 Account -9- -325-

To:
 9/30/2009
 -9- -325-

Sorted By: Segment1
 Include: Posting

Subtotal By: No Subtotals

^ Inactive Account

Account		Beginning Balance		Account Description		Distribution Reference	
Trx Date	JE#	Vendor ID	Document#	Debit	Credit	Net Change	Ending Balance
1-9-99-325-1111				Administrative Services			
				\$0.00			
1/23/2009	61,949	SHOOP, TERRI	OCT - DEC 08	\$1,848.00			Oct - Dec 08 Admin Services
3/6/2009	62,787	SHOOP, TERRI	3/4-24 2009	\$1,210.00			3/4-24 Mail/Phone/Services
5/8/2009	64,114	SHOOP, TERRI	MAR - APR 09	\$1,562.00			Mar - Apr 09 Admin Services
7/2/2009	65,292	SHOOP, TERRI	MAY TO JUN 0	\$1,254.00			May 09 to Jun 09 Admin fees
9/18/2009	66,509	SHOOP, TERRI	JUL & AUG 09	\$1,012.00			Jul & Aug 09 Admin
9/30/2009	67,155	SHOOP, TERRI	SEPT 09 ADMI	\$594.00			Sept 09 Admin
Totals:				\$7,480.00	\$0.00	\$7,480.00	\$7,480.00
1-9-99-325-1145				ListServ			
				\$0.00			
10/3/2008	59,331	MODERN FIRM	TMF-9487	\$55.00			Sept 08 Listserv
11/7/2008	60,156	MODERN FIRM	TMF9666	\$55.00			Oct 08 ListServ
12/8/2008	60,865	MODERN FIRM	TMF-9853	\$55.00			Dec 08
1/9/2009	61,637	MODERN FIRM	TMG0070	\$55.00			Jan 09 ListServ
2/6/2009	62,206	MODERN FIRM	TMG0276	\$55.00			Feb 09
3/6/2009	62,738	MODERN FIRM	TMG0443	\$55.00			Mar 09
4/3/2009	63,397	MODERN FIRM	TMG0655	\$55.00			Apr 09
5/8/2009	64,073	MODERN FIRM	TMG0841	\$55.00			May 09
6/4/2009	64,729	MODERN FIRM	TMG1044	\$55.00			Jun 09
7/2/2009	65,288	MODERN FIRM	TMG1254	\$55.00			Jul 09
8/7/2009	65,838	MODERN FIRM	TMG1474	\$55.00			Aug 09
9/4/2009	66,289	MODERN FIRM	TMG1676	\$55.00			Sept 09
Totals:				\$660.00	\$0.00	\$660.00	\$660.00
1-9-99-325-1202				Contrib. to ICLE Programs			
				\$0.00			
12/12/2008	60,992	ICLE	574800	\$613.00			2008-2009 Business Boot Camp
6/26/2009	65,166	BRAND IMAGE	1495	\$2,790.00			Business Law Recognition
Totals:				\$3,403.00	\$0.00	\$3,403.00	\$3,403.00
1-9-99-325-1276				Meetings - Section			
				\$0.00			
1/9/2009	61,646	SHOOP, TERRI	OCT - DEC 08	\$94.74			Oct - Dec 08 Expenses
3/19/2009	63,235			\$5.30			Meeting Copies
3/27/2009	63,309	DAILY BAGEL	2088	\$61.00			03-19 Business Law Mtg
3/27/2009	63,320	AKERS, DIANE	03-19 BUSINE	\$743.51			03-19 Business Law Mtg
5/8/2009	64,091	INN AT ST. J	BEO 787/788/	\$8,201.55			04-22 Business Law Mtg
5/15/2009	64,352	SHOOP, TERRI	05-11 TRAVEL	\$158.36			05-11 Travel
6/4/2009	64,787	MCCABE, ANN	04-22 SPEAKE	\$406.07			04-22 Speaker expenses
7/2/2009	65,294	FULLER LAW &	06-12 T. FUL	\$712.37			06-12 Travel Tania Fuller
7/24/2009	65,610	ICLE	593095	\$19,769.41			05-08 Business Law Institute
8/14/2009	66,008	WILLIAM BLAC	04-22 HONORA	\$500.00			04-22 Business Law Honorarium
9/30/2009	67,491				\$8,201.55		Recl JE 64,091 St Johns Sem Ex
Totals:				\$30,652.31	\$8,201.55	\$22,450.76	\$22,450.76
1-9-99-325-1278				Committee Expenses			
				\$0.00			
11/7/2008	60,207	LUKAS, EDWIN	11-01 BUSINE	\$42.65			11-01 Business Law Mtg
2/13/2009	62,413	LUKAS, EDWIN	02-05 TRAVEL	\$101.20			02-05 Travel
2/13/2009	62,415	CAREY, JAMES	02-05 PANEL	\$67.67			02-05 Panel Participants Recog

Account	Beginning Balance	Account Description	Dist.Reference
Trx Date	JE#	Vendor ID Document#	Debit Credit Net Change Ending Balance
3/6/2009	62,757	DAILY BAGEL 2031	\$50.16 02-26 SBM Financial Institutio
3/20/2009	63,139	SCOTT,MICHAE 02-26 PROF S	\$385.00 02-26 Professional Services
3/27/2009	63,277	PUBLIC AFFAI 15229	\$2,000.00 Mar 09 Business Law Retainer
3/27/2009	63,362	PUBLIC AFFAI 15229	\$2,000.00 Void Open Trx
4/3/2009	63,425	KAROUB ASSOC 15229	\$2,000.00 Mar 09 Business Law Services
4/10/2009	63,577	KAROUB ASSOC 15244	\$1,000.00 Apr 09 Business Law Consulting
6/12/2009	64,927	KAROUB ASSOC 15398	\$1,000.00 Jun 09 Business Law
7/24/2009	65,687	WILLIAM BLAC 04-22 SPEAKE	\$368.70 04-22 Speaker Reimbursement
9/30/2009	66,845	DICKINSON WR 08-24 BUSINE	\$81.87 08-24 Business Law Mtg
Totals:			\$7,097.25 \$2,000.00 \$5,097.25 \$5,097.25
1-9-99-325-1283 Small Business Forum/Seminars			
\$0.00			
10/10/2008	59,558	EBERHARD,DAV 10-03 BUSINE	\$563.47 10-03 Business Seminar
10/17/2008	59,743	2 UNIQUE CAT 32656	\$480.00 11-06 Business Law Catered Eve
10/31/2008	60,286		\$15.00 Bus Law Seminar Staff Asst
11/14/2008	60,360	HAFFEY,BRUCE 11-07 BUSINE	\$122.05 11-07 Business Forum event
11/30/2008	60,929		\$15.00 Business Law Pre Reg Asst
1/9/2009	61,646	SHOOP,TERRI OCT - DEC 08	\$12.60 Oct - Dec 08 Expenses
1/9/2009	61,646	SHOOP,TERRI OCT - DEC 08	\$57.23 Oct - Dec 08 Expenses
2/26/2009	62,718		\$22.50 SBF SBM Staff Asst
3/6/2009	62,787	SHOOP,TERRI 3/4-24 2009	\$17.50 3/4-24 Mail/Phone/Services
3/13/2009	62,924	UMPHREY,CYNT 02-26 BUSINE	\$614.95 02-26 Small Business Forum Eve
4/3/2009	63,463	UMPHREY,CYNT HVAC FOR ROO	\$112.50 02-26 HVAC for Room rental
9/30/2009	67,491		\$8,201.55 Recl JE 64,091 St Johns Sem Ex
Totals:			\$10,234.35 \$0.00 \$10,234.35 \$10,234.35
1-9-99-325-1297 Annual Meeting - Schulman Award Costs			
\$0.00			
10/1/2008	59,605		\$1,025.00 Rec Bus. Law 11/08 BJ Ad
6/19/2009	65,041	M.J. NOBLE C 302684	\$279.00 Business Law Recognition
8/21/2009	66,101	ALLEGRA PRIN 61542	\$183.16 Business Law Invitations
8/27/2009	66,115	ALLEGRA PRIN 61542	\$183.16 Void Open Trx
8/28/2009	66,202	ALLEGRA - TR 61542	\$183.16 Business Law Invitations
9/30/2009	66,838	SCOTT,MICHAE SEPT 09 PROF	\$780.00 Sept 09 Professional Services
9/30/2009	66,846	MINKUS,DANIE 09-24 BUSINE	\$2,651.88 09-24 Business Law Mtg
9/30/2009	67,156	JOHN MEIU 09-1005-#2	\$380.00 09-24 Business Law Photos
9/30/2009	67,492		\$2,119.11 Rec D Minkus Annual Mtg Exp
Totals:			\$7,601.31 \$183.16 \$7,418.15 \$7,418.15
1-9-99-325-1493 Travel			
\$0.00			
5/8/2009	64,115	SHOOP,TERRI MAR - APR 09	\$23.10 Mar - Apr 09 Expenses
Totals:			\$23.10 \$0.00 \$23.10 \$23.10
1-9-99-325-1528 Telephone - Adminisration			
\$0.00			
1/9/2009	61,646	SHOOP,TERRI OCT - DEC 08	\$134.25 Oct - Dec 08 Expenses
1/23/2009	61,987	A PROFESSION 10251187	\$5.58 Dec 08 Business Law Conf calls
2/13/2009	62,399	A PROFESSION 10267972	\$16.41 Jan 09 Business Law Conf calls
3/6/2009	62,787	SHOOP,TERRI 3/4-24 2009	\$89.08 3/4-24 Mail/Phone/Services
4/10/2009	63,574	A PROFESSION 10289993	\$54.55 Mar 09 Business Law Conf calls
5/8/2009	64,115	SHOOP,TERRI MAR - APR 09	\$89.21 Mar - Apr 09 Expenses
7/2/2009	65,293	SHOOP,TERRI APR-MAY-JUN	\$89.34 Apr - May - Jun Expenses
7/10/2009	65,393	A PROFESSION 10305848	\$15.15 Jun 09 Business Law Conf calls
9/11/2009	66,438	A PROFESSION 10330591	\$3.17 Aug oi Business Law Conf calls
9/18/2009	66,510	SHOOP,TERRI JUN - AUG EX	\$89.80 Jun -Aug Expenses
9/30/2009	66,847	BUTZEL LONG- 09-29 BUSINE	\$66.28 09-29 Business Law Conf call
9/30/2009	67,493		\$89.72 Rec 2009 T Shoop Phone Exp

Account		Beginning Balance		Account Description	Dist. Reference		
Trx Date	JE#	Vendor ID	Document#	Debit	Credit	Net Change	Ending Balance
Totals:				\$742.54	\$0.00	\$742.54	\$742.54
1-9-99-325-1689		Section Development					
				\$0.00			
2/20/2009	62,551	LUKAS, EDWIN	02-18 TRAVEL	\$387.35		02-18 Travel	
3/6/2009	62,753	THAT'SA PIZZ	610	\$205.00		02-18 Business Law Seminar	
3/20/2009	63,131	VICENTE'S CU	03-11 BUSINE	\$1,133.63		03-11 Business Law Mtg	
Totals:				\$1,725.98	\$0.00	\$1,725.98	\$1,725.98
1-9-99-325-1833		Newsletter					
				\$0.00			
10/1/2008	59,365			\$140.00		Bus. Law E Newsletter	
12/3/2008	60,815			\$140.00		Business Law E Newsletter	
1/6/2009	61,675			\$140.00		Business Law E Newsletter	
2/2/2009	62,122			\$140.00		Business Law E Newsletter	
2/5/2009	62,676			\$75.00		Bus Law Journal PDF	
2/26/2009	62,713			\$140.00		Bus Law E Newsletter	
4/2/2009	63,475			\$140.00		Business E Newsletter	
5/1/2009	64,187			\$140.00		Business Law E Newsletter	
5/13/2009	64,386			\$100.00		Business Law Journal E Blast	
6/1/2009	65,353			\$140.00		Business Law E Newsletter	
7/2/2009	65,315			\$140.00		E Newsletter	
8/6/2009	66,144			\$140.00		Business E Newsletter	
9/4/2009	66,487			\$140.00		Business Law E Newsletter	
9/4/2009	66,488			\$100.00		Journal Listing	
Totals:				\$1,815.00	\$0.00	\$1,815.00	\$1,815.00
1-9-99-325-1854		Edit/Pub. - Business Law Journal					
				\$0.00			
1/23/2009	61,940	ICLE	578240	\$12,350.00		08-09 Final Pynt - Bus Law Jou	
2/13/2009	62,393	F.P. HORAK C	191989	\$8,430.77		Business Law Journal	
5/15/2009	64,338	F.P. HORAK C	194808	\$8,020.36		Business Law Journals	
8/28/2009	66,207	F.P. HORAK C	197566	\$8,130.37		Business Law Journal	
Totals:				\$36,931.50	\$0.00	\$36,931.50	\$36,931.50
1-9-99-325-1868		Postage					
				\$0.00			
10/31/2008	60,229			\$16.70		October 2008 Postage Expense	
11/30/2008	60,943			\$0.37		11/08 Postage Expense	
1/9/2009	61,646	SHOOP, TERRI	OCT - DEC 08	\$23.01		Oct - Dec 08 Expenses	
2/28/2009	62,671			\$8.12		2/09 Meter Postage Expense	
4/30/2009	64,025			\$0.37		Meter Postage Expense	
5/8/2009	64,115	SHOOP, TERRI	MAR - APR 09	\$13.05		Mar - Apr 09 Expenses	
7/10/2009	65,398	SHOOP, TERRI	07-06 POSTAG	\$469.70		07-06 Business Law Postage	
9/18/2009	66,510	SHOOP, TERRI	JUN - AUG EX	\$52.80		Jun -Aug Expenses	
Totals:				\$584.12	\$0.00	\$584.12	\$584.12
1-9-99-325-1987		Miscellaneous - Supplies, Pres Gift, Etc.					
				\$0.00			
11/14/2008	60,368	ALLEGRA PRIN	104336	\$185.00		Business Law Invitations	
4/10/2009	63,576	BRAND IMAGE	1454	\$1,895.04		May 09 Business Law Recognitio	
5/8/2009	64,115	SHOOP, TERRI	MAR - APR 09	\$60.13		Mar - Apr 09 Expenses	
5/8/2009	64,116	SHOOP, TERRI	RECOGNITION	\$41.77		Recognition-Business Law Insti	
7/2/2009	65,293	SHOOP, TERRI	APR-MAY-JUN	\$106.00		Apr - May - Jun Expenses	
8/13/2009	66,136			\$2,500.00		2009 SSFI Sponsorship	
9/18/2009	66,511	SHOOP, TERRI	AKERS RECOGN	\$422.94		Akers - Outgoing Chair Recogni	
Totals:				\$5,210.88	\$0.00	\$5,210.88	\$5,210.88

State Bar of Michigan
DETAILED TRIAL BALANCE FOR 2009
General Ledger

Account	Beginning Balance	Account Description	Dist. Reference				
Trx Date	JE#	Vendor ID	Document#	Debit	Credit	Net Change	Ending Balance
Grand Totals:				\$0.00	\$114,161.34	\$10,384.71	\$103,776.63
Total Accounts:		14 Purchases					

11/05/09

State Bar of Michigan
Business Law Section
For the Twelve Months Ending September 30, 2009

	<u>Current Activity</u> <u>September</u>	<u>Year To Date</u> <u>September</u>
Revenue:		
1-7-99-325-1006 Sponsorships BLI		12,200.00
1-7-99-325-1050 Business Law Section Dues		100,680.00
1-7-99-325-1055 Business Law Student/Affil Dues		560.00
1-7-99-325-1125 Small Business Forum/Seminars	9,745.00	10,820.00
1-7-99-325-1135 Business Law Institute		2,025.00
1-7-99-325-1330 Subscription to Newsletter		89.00
1-7-99-325-1935 Miscellaneous Income	(9,745.00)	
Total Revenue	<u> </u>	<u>126,374.00</u>
Expenses:		
1-9-99-325-1111 Administrative Services	1,606.00	7,480.00
1-9-99-325-1145 ListServ	55.00	660.00
1-9-99-325-1202 Contrib. to ICLE Programs		3,403.00
1-9-99-325-1276 Meetings - Section	(8,201.55)	22,450.76
1-9-99-325-1278 Committee Expenses	81.87	5,097.25
1-9-99-325-1283 Small Business Forum/Seminars	8,201.55	10,234.35
1-9-99-325-1297 Annual Meeting - Schulman Award C	5,930.99	7,418.15
1-9-99-325-1493 Travel		23.10
1-9-99-325-1528 Telephone - Administration	248.97	742.54
1-9-99-325-1689 Section Development		1,725.98
1-9-99-325-1833 Newsletter	240.00	1,815.00
1-9-99-325-1854 Edit/Pub. - Business Law Journal		36,931.50
1-9-99-325-1868 Postage	52.80	584.12
1-9-99-325-1987 Miscellaneous - Supplies, Pres Gift, E	422.94	5,210.88
Total Expenses	<u>8,638.57</u>	<u>103,776.63</u>
Net Income	(8,638.57)	22,597.37
Beginning Fund Balance:		
1-5-00-325-0001 Fund Bal-Business Law Section		135,918.70
Total Beginning Fund Balance		<u>135,918.70</u>
Ending Fund Balance	(8,638.57)	158,516.07

**STATE BAR BUSINESS LAW SECTION
2010 BUDGET**

Projected Revenue

Business Law Section Membership Dues	100,000	
Business Law Section Affiliate Membership Dues	500	
Small Business Forum/Seminar Revenue	1,200	
Miscellaneous	600	
Business Law Institute - Sponsorships	14,000	
Sponsorship - SBF	150	
Business Law Institute - Other	1,500	
Subscription to Newsletter	89	
Estimated Total Revenue for 2010		118,039

Projected Expenses

Administrative Expenses

Section Administrator (hourly charge, phone and mileage)	8,000	
Telephone	550	
Miscellaneous Supplies (paper, labels, invitations, nametags, etc.)	200	
Quarterly Meeting Room Charge at State Bar Office	100	
Postage	100	
Other Marketing	500	
Miscellaneous Expenses (donations, flowers, etc.)	1,500	
Miscellaneous Section Travel	150	
Executive Committee and Small Group Meeting Expenses	1,500	
Estimated Total Administrative Expenses		12,600

Committees

Commercial Litigation	3,000	
Corporate Laws	3,000	
Debtor/Creditor Rights	4,000	
Financial Institutions	200	
In-House Counsel	150	
Law Schools	3,000	
Nonprofit Corporations	1,000	
Regulation of Securities	1,500	
Uniform Commercial Code	500	
Unincorporated Enterprises	10,000	

Ad Hoc Committees

Uniform Securities Act (2002) (ICLE Book)	8,000	
Climate Change and Sustainability	2,000	
Legal Opinions	500	
Total Committee Expenses		36,850

Directorships

Legislative Review	-	
Nominating	-	
Programs		
Business Law Institute		
Revenue	(19,950)	
ICLE Paid Expenses	28,800	
Section Paid Expenses	14,550	
Net Expenses	23,400	23,400
See Sponsor Income Above	(14,000)	
Estimated Gross Expense for BLI	9,400	
Annual Meeting and Schulman		13,160
Small Business Forum		5,000
Publications - Business Law Journal		50,100
Section Development		10,500
Technology		2,700
Total Directorship Expenses		104,860

Liaisons

ListServ	800	
Contributions to ICLE Programs	5,000	
Access to Justice/Donations	5,000	

Estimated Total Expenses for 2010 **154,310**

Estimated Profit/Loss **(36,271)**