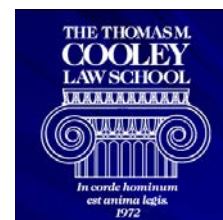


MEMORANDUM



TO: Business Law Section Council

FROM: James L. Carey
Section Treasurer

RE: Treasurer's Report Year Ended September 30, 2012
Proposed Budget for Fiscal Year 2013

DATE: November 19, 2012

For the Year Ended September 30, 2012

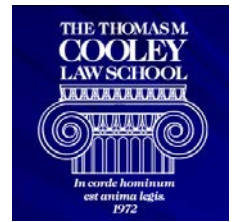
Attached is the one-page income statement (the "**Income Statement**") for the Year Ended September 30, 2012 ("**FY2012**") prepared on October 12, 2012, by the State Bar of Michigan (the "**SBM**") for the Business Law Section ("**BLS**"). The Income Statement shows revenue, expenses and fund balances for the month of September as well as for all of FY2012. It shows revenues of \$143,260 (budget \$115,000) and expenses of \$151,828.79 (budget \$157,850). This represents a loss of \$8,568.79 (budget loss \$42,850).

Also, attached is the four-page Detailed Trail Balance of the general ledger for FY2012 prepared on October 12, 2012 by the SBM for the BLS. This report details all payments made by the BLS during FY2012 and supports the expense information contained in the Income Statement.

Below is a chart summarizing our historical income statement activities:

	FY2010		FY2011		FY2012	
	Budget	Actual	Budget	Actual	Budget	Actual
Revenues	118,039.00	118,111.68	114,700.00	135,598.50	115,000.00	143,260.00
Expenses	165,110.00	126,348.37	153,460.00	135,086.72	157,850.00	151,828.79
Income / (Loss)	(47,071.00)	(8,236.69)	(38,760.00)	511.78	(42,850.00)	(8,568.79)

Historically, the BLS has prepared a budget using categories and conventions that the SBM does not follow or track. For instance, some past budgets have not tracked any income from the Business Law Institute (the "**BLI**"), the Business Boot Camp ("**BBC**") or other activities along those lines. At one point this made sense because, for instance with the BLI, ICLE would collect the revenues from participants, pay the expenses, and bill us for the net loss. Other situations were likely similar where revenues and expenses were somehow netted away from the SBM accounts of the BLS. In such instances, the BLS never needed to account for any revenues or expenses because these revenues and/or expenses did not hit our accounts at the SBM. However, with the advent of corporate sponsorships and our focus on additional revenue sources, we now do collect some revenues directly for activities where we did not before. It seems that the way we have often handled this "new/unanticipated" income for budgeting purposes is to have a contra entry for the expense account (revenue counted as a negative expense). This means we would sometimes only budget the net loss, although we have not been consistent in even this approach. But the SBM would track the revenues, showing revenue we did not budget, and would track the full amounts paid, showing larger expenses than the budget. This would make it



quite difficult to reconcile the budgets prepared by the BLS with the income statements created by the SBM.

Also, our budgets for many years have included \$10,800 in anticipated payments (ListServ \$800; Contribution to ICLE Programs \$5,000; Access to Justice/Donations \$5,000), but would not include these payments as part of our expenses for the budget. This means our bottom-line budget amount has been \$10,800 off the amount of payments that we actually expected to make. This convention makes reconciliation of the various financial reports we use even more difficult.

For FY2013, the major differences between our budget and the actual results are:

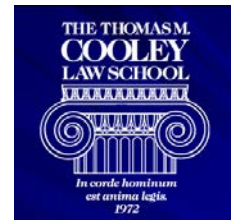
- Significant BBC revenues (\$26,340) when none were budgeted.
- Significant BBC expenses (\$18,228.86) that were not reflected in the budget (\$5,000).
- Lobbying Expenses that were not budgeted (\$10,000).
- Contribution to ICLE Programs budgeted (\$5,000) but not made.
- Actual committee expenses (\$7,150.70) significantly lower than budgeted (\$21,700) - - although if we classify lobbying expenses as committee expenses, then this deviation is significantly less.
- Several expense areas coming in substantially below budget (BLI, Section Development, Business Law Journal).

Overall, our loss of \$8,568.79 for FY2012 is quite manageable, but our history of budgeting and incurring losses never-the-less justifies the increase in due implemented for FY2013. As a general rule, organizations such as the BLS should have 50% to 150% of annual expenses in reserve. Our current fund balance of \$124,939.97 puts us in the mid-part of this range.

Proposed Budget for FY2013

Attached is a three-page proposed budget for the BLS for the Year to End September 30, 2013 (“**FY2013**”). It is labeled as DRAFT 11/19/2012.

The BLS is a constituent organization of the SBM and, as such, we must (and arguably should) play by the rules set down by the SBM. We are required to have all of our financial matters managed by the SBM. All of our revenues and all of our expenses pass through accounts managed by the SBM. As the SBM is a part of our state government, the financial data of the BLS becomes part of the financial data of the SBM, which then, in turn, is reported as part of the finances of the State of Michigan. In light of these basic realities, I have drafted the FY2013 budget based upon how the SBM records and reports our financial activities. While this represents a significant change from the historical approach of the Section, I believe strongly that we will have better, more consistent, less time-consuming, more understandable, and more useful financial reporting if the BLS and the SBM operate with the same accounts and accounting conventions. As we are the subordinate in this relationship, I recommend that we change our approach, and I have drafted the FY2013 budget to match what the SBM does.



While in the long run this change should result in much more user friendly, and easy to produce, financial reporting, our SBM accounts are currently quite haphazard. As part of this change in approach, I will work with the SBM to better rationalize our accounts so that we can avoid some of the issues discussed in this report. The adopting of a new approach will bring with it transition difficulties, but I am confident that by adapting the SBM approach, the BLS will benefit.

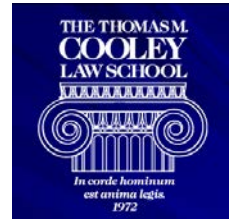
The first item in the FY2013 Budget tracks our Fund Balances. The second item tracks our revenues and the third item budgets our expenses. I have included a reconciliation to the FY2012 budget prepared by the BLS as well as the FY2012 actual results tabulated by the SBM. For several of the expense accounts, I have listed sub-accounts to help us better understand the main expense account.

Some explanations regarding Revenues:

- We are budgeting an additional \$16,350 in income because of the dues increase. This revenue figure has not yet been confirmed by the SBM and, to the extent that we lose a large number of members because of the increase, our revenues could be lower than projected.
- In FY2012, we had \$15,200 in sponsorships for BLI, but it is recorded as \$1,700 in account 1006 and \$13,500 in account 1135. We have budgeted \$14,000 for FY2013.
- There are no revenues (or expenses) for BBC because the next BBC is likely to occur after the end of the fiscal year.

Some explanations regarding Expenses:

- Contractual Services and Marketing (1139). This is where most of our lobbying expenses have been landing. We have not historically budgeted for these activities, and I think we should. It would be difficult to know which committees, directorships, or ad hoc committees will need this item in any given year. I recommend that we adapt to this account to Lobbying. We would seek input from the various committees as to what their needs may be, but we would not have each committee increasing their budget request each year “just in case” they need it for lobbying.
- Contrib. to ICLE Programs (1202). Nothing budgeted in this account as nothing was spent in this account last year.
- Committee Expenses (1278) and Section Development (1689). The requests of the chairs were all accepted without change. I will endeavor to create a separate expense account for each committee to make the expense tracking more streamlined.
- Annual Meeting - Schulman Award Costs (1297). The FY2012 results for this account appear lower than they actually are. Actual expenses were nearly \$10,000, but the expenses were placed in various accounts because our budget historically has handled things differently than the SBM has reported.
- Section Facebook (1347). In general, this account should be more generic (for instance, a marketing account). In particular, I recommend that we discontinue our



agreement for Facebook marketing (\$50/week) as I think those funds could be better utilized.

- Miscellaneous (1987). The budgeted amount for this account more accurately reflects the amount we need for this item. Several expense items were placed in this account that are now accounted for elsewhere.

We still need to work toward a more sustainable budget and the projected loss of \$36,055 is substantial. Based on our history, however, I am confident that we will continue to develop revenue sources and limit expenses in order to mitigate that loss. Further, I am hopeful that the changes proposed in this Treasurer's Report will help us better understand, and therefore better control, our finances.

I look forward to your questions and comments regarding these matters. Thank you for your work on behalf of the BLS. I look forward to continuing to work with you this year.

JLC

10/12/12

State Bar of Michigan
Business Law Section
For the Twelve Months Ending September 30, 2012

	<u>Current Activity</u> <u>September</u>	<u>Year To Date</u> <u>September</u>
Revenue:		
1-7-99-325-1006 Sponsorships BLI		1,700.00
1-7-99-325-1050 Business Law Section Dues		97,400.00
1-7-99-325-1055 Business Law Student/Affil Dues		430.00
1-7-99-325-1125 Small Business Forum/Seminars		3,275.00
1-7-99-325-1135 Business Law Institute		13,500.00
1-7-99-325-1140 Business Boot Camp Revenue		26,340.00
1-7-99-325-1240 Committee Revenue		500.00
1-7-99-325-1330 Subscription to Newsletter		115.00
Total Revenue		143,260.00
Expenses:		
1-9-99-325-1111 Administrative Services	2,288.00	13,598.00
1-9-99-325-1139 Contractual Services and Marketing		10,032.50
1-9-99-325-1145 ListServ	130.00	820.00
1-9-99-325-1276 Meetings - Section		1,246.92
1-9-99-325-1278 Committee Expenses/Debtor Credito	1,120.00	7,150.70
1-9-99-325-1280 Business Boot Camp Expense		18,228.86
1-9-99-325-1283 Small Business Forum/Seminars		2,201.80
1-9-99-325-1284 Business Law Institute		20,600.05
1-9-99-325-1297 Annual Meeting - Schulman Award C	4,743.84	6,026.18
1-9-99-325-1346 Access to Justice and Charities	5,000.00	5,000.00
1-9-99-325-1347 Section Facebook	400.00	3,440.00
1-9-99-325-1458 Speakers & Entertainment - BLI		2,214.09
1-9-99-325-1493 Travel		1,143.53
1-9-99-325-1528 Telephone - Administration	82.48	872.57
1-9-99-325-1689 Section Development		2,051.89
1-9-99-325-1833 Newsletter		560.00
1-9-99-325-1854 Edit/Pub. - Business Law Journal	8,436.85	52,900.29
1-9-99-325-1868 Postage	14.35	103.93
1-9-99-325-1987 Miscellaneous - Supplies, Pres Gift, E		3,637.48
Total Expenses	22,215.52	151,828.79
Net Income	(22,215.52)	(8,568.79)
Beginning Fund Balance:		
1-5-00-325-0001 Fund Bal-Business Law Section		133,508.76
Total Beginning Fund Balance		133,508.76
Ending Fund Balance	(22,215.52)	124,939.97

DETAILED TRIAL BALANCE FOR 2012

State Bar of Michigan
 General Ledger

Ranges: From: To:
 Date: 10/1/2011 9/30/2012
 Account: -9- -325- -9- -325-

Subtotal By: No Subtotals
 Sorted By: Segment1 Include: Posting

Account: 1-9-99-325-1111 **Description:** Administrative Services **Beginning Balance:** \$0.00

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
1/6/2012	85,170	Oct - Nov 11 Admin fees	OCT - NOV 11 ADMIN F	Shoop,Terri	\$3,302.00	
5/4/2012	87,286	12-01-11 to 03-31-12	12-01-11 TO 03-31-12	Shoop,Terri	\$5,382.00	
7/27/2012	88,630	Apr - Jun 12	APR - JUN 12	Shoop,Terri	\$2,626.00	
9/21/2012	89,446	Jul - Aug 12	JUL - AUG 12	Shoop,Terri	\$1,222.00	
9/30/2012	89,772	Sept 12	SEPT 12	Shoop,Terri	\$1,066.00	

Net Change **Ending Balance**

Account: 1-9-99-325-1111 **Totals:** **\$13,598.00** **\$13,598.00** **\$13,598.00** **\$0.00**

Account: 1-9-99-325-1139 **Description:** Contractual Services and Marketing **Beginning Balance:** \$0.00

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
3/9/2012	86,300	Feb 12	FEB 12	Scott,Michael A.	\$32.50	
6/8/2012	87,853	Jun 12	18105	Karoub Associates	\$2,000.00	
8/10/2012	88,848	Jun 12 BLS	18166	Karoub Associates	\$1,000.00	
8/10/2012	88,849	May 12 BLS	18093	Karoub Associates	\$1,000.00	
8/31/2012	89,109	Mar 12 BLS	17955	Karoub Associates	\$2,000.00	
8/31/2012	89,110	Apr 12 BLS	18021	Karoub Associates	\$1,000.00	
8/31/2012	89,111	Jul 12 BLS	18177	Karoub Associates	\$1,000.00	
8/31/2012	89,112	Aug 12 BLS	18193	Karoub Associates	\$1,000.00	
8/31/2012	89,113	Sep 12 BLS	18324	Karoub Associates	\$1,000.00	

Net Change **Ending Balance**

Account: 1-9-99-325-1139 **Totals:** **\$10,032.50** **\$10,032.50** **\$10,032.50** **\$0.00**

Account: 1-9-99-325-1145 **Description:** ListServ **Beginning Balance:** \$0.00

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/7/2011	82,877	Oct 11	6363	Modern Firm LLC	\$50.00	
10/7/2011	82,878	Oct 11	6327	Modern Firm LLC	\$55.00	
11/18/2011	84,038	Oct 11 Horsch Purchasing 7215	OCT 11 HORSCH P 7215	Chase Card Services	\$65.00	
12/16/2011	84,634	Nov 11 Horsch Purchasing 7215	NOV 11 HORSCH 7215	Chase Card Services	\$65.00	
2/17/2012	85,953	Jan 12 SBM Purchasing 7215	JAN 12 SBMPURCH 7215	Chase Card Services	\$65.00	
2/17/2012	85,953	Jan 12 SBM Purchasing 7215	JAN 12 SBMPURCH 7215	Chase Card Services	\$65.00	
4/13/2012	86,968	Mar 12 SBM Purchasing 7215	MAR12SBMPURCH7215	Chase Card Services	\$65.00	
5/18/2012	87,607	Apr 12 SBM Purchasing 7215	APR 12 SBM PURCH7215	Chase Manhattan Bank US/Chas	\$65.00	
6/13/2012	88,045	May 12 SBM Purchasing 5602	MAY 12 SBM PURCH5602	Chase Manhattan Bank US/Chas	\$65.00	
7/20/2012	88,610	Jun 12 SBM Purchasing 5602	JUN 12SBM PURCH 5602	Chase Manhattan Bank US/Chas	\$65.00	
8/17/2012	89,006	Jul 12 SBM Purchasing 5602	JUL12SBMPURCH5602	Chase Manhattan Bank US/Chas	\$65.00	
9/21/2012	89,508	Aug 12 SBM Purchasing 5602	AUG12 PURCHASING5602	Chase Manhattan Bank US/Chas	\$65.00	
9/30/2012	89,866	Sept 12 Modern Firm Exp			\$65.00	

Net Change **Ending Balance**

Account: 1-9-99-325-1145 **Totals:** **\$820.00** **\$820.00** **\$820.00** **\$0.00**

Account: 1-9-99-325-1276 **Description:** Meetings - Section **Beginning Balance:** \$0.00

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
12/9/2011	84,489	12-05-11 BLS Mtg	12-05-11 BLS MTG	Minkus,Daniel H.	\$111.57	
3/23/2012	86,514	03-08-12 BLS Mtg	3470	Daily Bagel	\$83.20	
3/23/2012	86,588	03-08-12 BLS Mtg	03-08-12 BLS MTG	Lukas,Edwin	\$1,052.15	

Net Change **Ending Balance**

Account: 1-9-99-325-1276 **Totals:** **\$1,246.92** **\$1,246.92** **\$1,246.92** **\$0.00**

Account: 1-9-99-325-1278 **Description:** Committee Expenses/Debtor Creditor Seminar **Beginning Balance:** \$0.00

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
12/2/2011	84,263	10-21-11 BLS Seminar	10-21-11 BLS SEMINAR	Minkus,Daniel H.	\$223.35	
1/27/2012	85,511	01-11-12 BLS Mtg	01-11-12 BLS MTG	Calton,Judy	\$359.87	
2/3/2012	85,667	12-08-11 BLS Event	EVENT#E51636	Community House	\$1,277.95	
2/24/2012	86,083	02-08-12 BLS Event	INV001008	Thomas M. Cooley Law School	\$200.00	
3/30/2012	86,718	BLS Printing	2037	American Speedy Printing/AG Ma	\$126.06	
3/31/2012	86,745	3/12 Docutech Printing			\$920.00	
4/20/2012	87,008	Table Runner	1867	Brand Image Group, LLC	\$147.43	
5/11/2012	87,402	04-24-12 BLS Mtg	04-24-12 BLS MTG	Minkus,Daniel H.	\$89.44	
5/11/2012	87,411	04-24-12 BLS Seminar Giveaways	04-24-12 BLS SEM GIV	Orr,Theresa A.	\$240.00	
5/18/2012	87,536	05-07-12 BLS Mtg	05-07-12 BLS MTG	Jaffe Raitt Heuer & Weiss PC	\$244.55	
6/8/2012	87,847	2012 Keylight Giveaways	1868	Brand Image Group, LLC	\$495.64	
6/8/2012	87,860	06-05-12 Speaker Recog/Travel	06-05-12SPEAKERREC/T	Shoop,Terri	\$131.66	
8/3/2012	88,785	07-10-12 BLS Mtg	07-10-12 BLS MTG	Dickinson Wright, PLLC	\$104.75	
8/10/2012	88,847	Jul 12	JUL 12	Scott,Michael A.	\$1,050.00	
8/15/2012	89,070	9/12-11/12 MBJ Display Ad			\$380.00	
8/15/2012	89,180	SBM Staff Asst/In-House Course			\$40.00	
9/5/2012	89,196	9/1/12 Services	9/1/12 SERVIC	Scott,Michael A.	\$560.00	
9/14/2012	89,302	Aug 12	AUG 12	Scott,Michael A.	\$560.00	

Account:	1-9-99-325-1278	Totals:	Net Change	Ending Balance		
			\$7,150.70	\$7,150.70	\$7,150.70	\$0.00

Account:	1-9-99-325-1280	Description:	Business Boot Camp Expense	Beginning Balance:	\$0.00
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Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/20/2011	83,817	SBM Staff Asst - Seminar			\$55.00	
10/28/2011	83,372	10-17-11 Boot Camp Postage	10-17-11 BOOT CAMP P	Shoop,Terri	\$83.79	
11/10/2011	83,662	11-07-11 Travel	11-07-11 TRAVEL	Lukas,Edwin	\$186.29	
11/18/2011	83,983	11-08-11 Boot Camp/Expenses	11-08-11 BOOTCAMP/EX	Minkus,Daniel H.	\$7,424.08	
11/18/2011	83,990	2011 Boot Camp Recognition	1818	Brand Image Group, LLC	\$1,205.15	
11/23/2011	84,139	11-08-11 Boot Camp Services	11-08-11 SERVICES	Fisher,Tina L.	\$240.00	
11/23/2011	84,140	11-08-11 Travel	11-08-11 TRAVEL	Fisher,Tina L.	\$155.40	
12/2/2011	84,312	11-07-11 Speaker Reimbursement	11-07-11 SPEAKER REI	Howard & Howard	\$242.75	
1/6/2012	85,186	BBC Expense/Oct-Dec Phone	BBC EXPENSE/OCT-DEC	Shoop,Terri	\$12.59	
2/3/2012	85,693	01-09-12 Boot Camp Postage	01-09-12 BOOT CAMP P	Shoop,Terri	\$148.77	
2/10/2012	85,804	01-23-12 BLS Boot Camp Travel	01-23-12 BLS TRAVEL	Fisher,Tina L.	\$16.65	
2/10/2012	85,815	01-23-12 BLS Boot Camp Assista	01-23-12 BLS ASSISTA	Fisher,Tina L.	\$345.00	
2/17/2012	86,015	01-23-12 Travel/Jan 12 Phone	01-23-12TRAVEL/JAN P	Shoop,Terri	\$27.75	
2/17/2012	86,016	01-23-12 BLS Bootcamp	BEO6347/6348/6354	Inn at St. Johns	\$7,785.64	
2/24/2012	86,082	BLS Boot Camp Advertising	08.18.2011	Minkus,Jacob H.	\$300.00	

Account:	1-9-99-325-1280	Totals:	Net Change	Ending Balance		
			\$18,228.86	\$18,228.86	\$18,228.86	\$0.00

Account:	1-9-99-325-1283	Description:	Small Business Forum/Seminars	Beginning Balance:	\$0.00
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Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
12/2/2011	84,263	10-21-11 BLS Seminar	10-21-11 BLS SEMINAR	Minkus,Daniel H.	\$223.35	
12/8/2011	85,084	SBF Seminar/SBM Staff Asst			\$50.00	
3/29/2012	86,754	SBF SBM Staff Asst.			\$50.00	
3/30/2012	86,717	BLS Printing	2081	American Speedy Printing/AG Ma	\$216.24	
4/6/2012	86,769	03-29-12 BLS Event	03-29-12 BLS EVENT	Minkus,Daniel H.	\$772.87	
6/5/2012	88,319	SBM Staff Asst/SBF			\$45.00	
6/13/2012	88,014	06-05-12 BLS Event	06-05-12 BLS EVENT	Minkus,Daniel H.	\$504.68	
6/22/2012	88,106	BLS Handouts	2232	American Speedy Printing of Bloo	\$182.42	
7/20/2012	88,573	Books for Speakers	BOOKS FOR SPEAKERS	Toering Law Firm PLLC	\$157.24	

Account:	1-9-99-325-1283	Totals:	Net Change	Ending Balance		
			\$2,201.80	\$2,201.80	\$2,201.80	\$0.00

Account:	1-9-99-325-1284	Description:	Business Law Institute	Beginning Balance:	\$0.00
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Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
5/18/2012	87,574	10-11-11 to 05-05-12 Travel	10-11-11 TO 05-05-12	Shoop,Terri	\$474.42	
8/31/2012	89,117	05-04-12 BLS Institute	666278	ICLE	\$20,125.63	

Account:	1-9-99-325-1284	Totals:	Net Change	Ending Balance		
			\$20,600.05	\$20,600.05	\$20,600.05	\$0.00

Account:	1-9-99-325-1297	Description:	Annual Meeting - Schulman Award Costs	Beginning Balance:	\$0.00
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Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
6/22/2012	88,127	2012/2013 Awards	2012/2013 AWARDS	Minkus,Daniel H.	\$1,100.00	
8/31/2012	89,157	2012 BLS Dinner Invitations	2325	American Speedy Printing of Bloo	\$182.34	
9/19/2012	89,445	2012 A Mtg Scholarships/Tables			\$370.00	
9/28/2012	89,664	09-20-12 Schulman Award Photos	12-0921-1	John Meiu/Photographer	\$245.00	
9/28/2012	89,665	Copies	2466	American Speedy Printing of Bloo	\$553.50	
9/28/2012	89,679	2012 BLS AM Reception	2012 BLS AM RECEPTIO	Minkus,Daniel H.	\$2,025.78	
9/28/2012	89,680	2012 AM Dinner	2012 AM DINNER	Van Winkle,Jeff	\$1,549.56	

Account:	1-9-99-325-1297	Totals:	Net Change	Ending Balance		
			\$6,026.18	\$6,026.18	\$6,026.18	\$0.00

Account:	1-9-99-325-1346	Description:	Access to Justice and Charities	Beginning Balance:	\$0.00
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Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
9/30/2012	90,007	2012 BLS Donation	2012 BLS DONATION	Access to Justice Fund	\$5,000.00	

Account:	1-9-99-325-1346	Totals:	Net Change	Ending Balance		
			\$5,000.00	\$5,000.00	\$5,000.00	\$0.00

Account:	1-9-99-325-1347	Description:	Section Facebook	Beginning Balance:	\$0.00
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Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
11/10/2011	83,664	10-01-11 Services	10-01-11 SERVICES	Scott,Michael A.	\$537.50	
2/3/2012	85,672	12-03-11 Services	12-03-11 SERVICES	Scott,Michael A.	\$200.00	
2/3/2012	85,673	12-31-11 Services	12-31-11 SERVICES	Scott,Michael A.	\$200.00	
2/24/2012	86,123	Jan 12	JAN 12	Scott,Michael A.	\$250.00	
3/9/2012	86,300	Feb 12	FEB 12	Scott,Michael A.	\$200.00	
4/13/2012	86,872	Mar 12	MAR 12	Scott,Michael A.	\$200.00	
5/11/2012	87,396	Apr 12	APR 12	Scott,Michael A.	\$460.00	
6/8/2012	87,846	May 12 Services	MAY 12 SERVICES	Scott,Michael A.	\$542.50	
7/13/2012	88,386	Jun 12	JUN 12	Scott,Michael A.	\$200.00	
8/10/2012	88,847	Jul 12	JUL 12	Scott,Michael A.	\$250.00	
9/5/2012	89,196	9/1/12 Services	9/1/12 SERVIC	Scott,Michael A.	\$200.00	

DETAILED TRIAL BALANCE FOR 2012
 State Bar of Michigan

9/14/2012	89,302	Aug 12	AUG 12	Scott,Michael A.	\$200.00	
			Net Change	Ending Balance		
Account: 1-9-99-325-1347			Totals:	\$3,440.00	\$3,440.00	\$3,440.00
Account: 1-9-99-325-1458	Description:	Speakers & Entertainment - BLI		Beginning Balance:		\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
4/20/2012	87,009	2012 Trinkets	1865	Brand Image Group, LLC	\$2,214.09	
			Net Change	Ending Balance		
Account: 1-9-99-325-1458			Totals:	\$2,214.09	\$2,214.09	\$2,214.09
Account: 1-9-99-325-1493	Description:	Travel		Beginning Balance:		\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/21/2011	83,164	10-17-11 Travel	10-17-11 TRAVEL	Lukas,Edwin	\$32.19	
12/2/2011	84,266	11-28-11 Travel	11-28-11 TRAVEL	Lukas,Edwin	\$102.12	
5/18/2012	87,574	10-11-11 to 05-05-12 Travel	10-11-11 TO 05-05-12	Shoop,Terri	\$45.50	
7/27/2012	88,631	06-05-12 to 07-16-12 Expenses	06-05-12 TO 07-16-12	Shoop,Terri	\$8.32	
7/27/2012	88,662	2012 BLF Travel	2012 BLF TRAVEL	Donahue,Marguerite	\$955.40	
			Net Change	Ending Balance		
Account: 1-9-99-325-1493			Totals:	\$1,143.53	\$1,143.53	\$1,143.53
Account: 1-9-99-325-1528	Description:	Telephone - Adminisration		Beginning Balance:		\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
11/23/2011	84,049	Oct 11 BLS	338028-1011	AT Conference Inc	\$8.57	
12/2/2011	84,262	Oct 11 Phone Expense	OCT 11 PHONE EXPENSE	Shoop,Terri	\$45.40	
12/9/2011	84,540	Nov 11 BLS	348104-1111	AT Conference Inc	\$26.15	
1/6/2012	85,186	BBC Expense/Oct-Dec Phone	BBC EXPENSE/OCT-DEC	Shoop,Terri	\$91.31	
1/13/2012	85,294	Dec 11 Business Law	358061-1211	AT Conference Inc	\$27.18	
2/17/2012	86,015	01-23-12 Travel/Jan 12 Phone	01-23-12TRAVEL/JAN P	Shoop,Terri	\$91.92	
3/16/2012	86,492	Feb 12 SBM Purchasing 7215	FEB 12 SBM PURC 7215	Chase Card Services	\$27.43	
5/4/2012	87,282	Feb - Apr 12 Phone Expenses	FEB - APR 12 PHONE E	Shoop,Terri	\$91.87	
5/18/2012	87,573	Apr - May 12 Phone	APR - MAY 12 PHONE	Shoop,Terri	\$46.12	
6/13/2012	88,045	May 12 SBM Purchasing 5602	MAY 12 SBM PURCH5602	Chase Manhattan Bank US/Chas	\$30.61	
6/13/2012	88,045	May 12 SBM Purchasing 5602	MAY 12 SBM PURCH5602	Chase Manhattan Bank US/Chas	\$132.34	
7/20/2012	88,610	Jun 12 SBM Purchasing 5602	JUN 12SBM PURCH 5602	Chase Manhattan Bank US/Chas	\$33.80	
7/27/2012	88,631	06-05-12 to 07-16-12 Expenses	06-05-12 TO 07-16-12	Shoop,Terri	\$91.65	
8/16/2012	88,931	08-13-12 Postage & Jul - Aug P	08-13-12 POSTAGE & J	Shoop,Terri	\$45.74	
9/21/2012	89,508	Aug 12 SBM Purchasing 5602	AUG12 PURCHASING5602	Chase Manhattan Bank US/Chas	\$54.88	
9/30/2012	90,136	AT Conference FY 12 Expense			\$13.80	
9/30/2012	90,137	AT Conference FY 12 Expense			\$13.80	
			Net Change	Ending Balance		
Account: 1-9-99-325-1528			Totals:	\$872.57	\$872.57	\$872.57
Account: 1-9-99-325-1689	Description:	Section Development		Beginning Balance:		\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
4/13/2012	86,872	Mar 12	MAR 12	Scott,Michael A.	\$471.25	
6/8/2012	87,847	2012 Keylight Giveaways	1868	Brand Image Group, LLC	\$495.64	
7/13/2012	88,386	Jun 12	JUN 12	Scott,Michael A.	\$1,085.00	
			Net Change	Ending Balance		
Account: 1-9-99-325-1689			Totals:	\$2,051.89	\$2,051.89	\$2,051.89
Account: 1-9-99-325-1833	Description:	Newsletter		Beginning Balance:		\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
11/16/2011	83,802	Business Law E Blast			\$140.00	
12/20/2011	84,967	Bus Law E Newsletter			\$140.00	
1/25/2012	85,751	Business Law E Blast			\$140.00	
2/27/2012	86,158	E Newsletter			\$140.00	
			Net Change	Ending Balance		
Account: 1-9-99-325-1833			Totals:	\$560.00	\$560.00	\$560.00
Account: 1-9-99-325-1854	Description:	Edit/Pub. - Business Law Journal		Beginning Balance:		\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
11/18/2011	83,989	1st half Business Law Journal	649418	ICLE	\$13,526.00	
12/9/2011	84,496	11-30-11 BLS Journal Shipping	216928	F.P. Horak	\$7,412.76	
3/23/2012	86,520	2011-2012 BLS Journal	657620	ICLE	\$13,526.00	
5/4/2012	87,338	Business Law Journal	220283	F.P. Horak	\$9,998.68	
9/30/2012	90,123	The FP Horak Company FY 12 Exp			\$8,436.85	
			Net Change	Ending Balance		
Account: 1-9-99-325-1854			Totals:	\$52,900.29	\$52,900.29	\$52,900.29
Account: 1-9-99-325-1868	Description:	Postage		Beginning Balance:		\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/31/2011	83,584	10/11 Meter Postage Expense			\$14.82	
11/30/2011	84,375	Meter Postage Expense			\$4.15	
1/1/2012	85,339	Correct 12/11 Postage Exp			\$2.73	

DETAILED TRIAL BALANCE FOR 2012
 State Bar of Michigan

1/5/2012	85,079	12/11 Meter Postage Expense			\$2.73	
1/5/2012	85,337	Reverse JE 85079				\$2.73
2/29/2012	86,170	2/12 Postage Expense - Meter			\$0.40	
3/30/2012	86,682	03-19-12 to 03-23-12 Shipping	458677122	United Parcel Service Inc.	\$7.68	
3/31/2012	86,744	3/12 Meter Postage			\$15.35	
5/31/2012	87,802	5/12 Postage Meter Expense			\$4.44	
6/8/2012	87,897	05-29-12 to 06-01-12 Shipping	458677222	United Parcel Service Inc.	\$7.30	
6/30/2012	88,283	6/12 Meter Postage Expense			\$4.04	
7/31/2012	88,697	7/12 Meter Postage Expense			\$4.38	
8/16/2012	88,931	08-13-12 Postage & Jul - Aug P	08-13-12 POSTAGE & J	Shoop,Terri	\$23.08	
8/31/2012	89,164	8/12 Meter Postage Expense			\$1.21	
9/30/2012	89,773	09-27-12 Postage	09-27-12 POSTAGE	Shoop,Terri	\$14.35	

			Net Change	Ending Balance		
Account:	1-9-99-325-1868	Totals:	\$103.93	\$103.93	\$106.66	\$2.73

Account:	1-9-99-325-1987	Description:	Miscellaneous - Supplies, Pres Gift, Etc.	Beginning Balance:	\$0.00
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Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
2/3/2012	85,918	Joint Luncheon E Blast			\$75.00	
3/14/2012	86,370	2012 SSFI Sponsorship			\$2,500.00	
4/20/2012	87,010	2012 Trinkets	1866	Brand Image Group, LLC	\$383.85	
7/27/2012	88,627	2012 Lucas Recognition	2012 LUCAS RECOGNITI	Shoop,Terri	\$371.63	
8/10/2012	88,890	2012 BLS Council Plaques	332560	M.J. Noble Co., Inc.	\$307.00	

			Net Change	Ending Balance		
Account:	1-9-99-325-1987	Totals:	\$3,637.48	\$3,637.48	\$3,637.48	\$0.00

	<u>Accounts</u>	<u>Beginning Balance</u>	<u>Net Change</u>	<u>Ending Balance</u>	<u>Debit</u>	<u>Credit</u>
Grand Totals:	19	\$0.00	\$151,828.79	\$151,828.79	\$151,831.52	\$2.73

**Business Law Section of the State Bar of Michigan
Proposed Budget For the Year to End September 30, 2013**

Biz Law Section Fund Balances

1-5-00-325-0001	Fund Balance October 1, 2010	149,879.76
	Income / (Loss) during FY2011	(16,371.00)
	Fund Balance October 1, 2011	133,508.76
	Income / (Loss) during FY2012	(8,568.79)
	Fund Balance September 30, 2012	124,939.97
	BUDGETED Income / (Loss) FY2013	(36,055.00)
	PROJECTED Fund Balance September 30, 2013	88,884.97

Revenue

Account Number	Account Name	FY2012 Budget	FY2012 Results	FY2013 Budget (with Sub Accts)	
1-7-99-325-1006	Sponsorships BLI	15,000.00	1,700.00		14,000.00
1-7-99-325-1050	Business Law Section Dues	97,000.00	97,400.00		113,750.00
1-7-99-325-1055	Business Law Student/Affil Dues	500.00	430.00		400.00
1-7-99-325-1125	Small Business Forum/Seminars	1,000.00	3,275.00		2,000.00
1-7-99-325-1135	Business Law Institute	-	13,500.00		-
1-7-99-325-1140	Business Boot Camp Revenue	-	26,340.00		-
1-7-99-325-1240	Committee Revenue	-	500.00		-
1-7-99-325-1330	Subscription to Newsletter	1,000.00	115.00		-
1-7-99-325-1935	Miscellaneous Income	500.00	-		500.00
TOTAL REVENUE		115,000.00	143,260.00		130,650.00

Expense

Account Number	Account Name	FY2012 Budget	FY2012 Results	FY2013 Budget (with Sub Accts)	
1-9-99-325-1111	Administrative Services	11,000.00	13,598.00		14,000.00
1-9-99-325-1139	Contractual Services and Marketing	-	10,032.50		5,000.00
1-9-99-325-1145	ListServ	800.00	820.00		850.00
1-9-99-325-1202	Contrib. to ICLE Programs	5,000.00	-		-
1-9-99-325-1276	Meetings - Section	850.00	1,246.92		1,250.00
	State Bar Office	100.00			
	Other Meetings	750.00			
1-9-99-325-1278	Committee Expenses	21,700.00	7,150.70		25,505.00
	Ad Hoc Diversity	-		920.00	
	Commercial Litigation	2,500.00		1,000.00	
	Corporate Laws	1,000.00		1,000.00	
	Debtor/Creditor Rights	3,000.00		2,500.00	
	Financial Institutions	200.00		200.00	
	In-House Counsel	9,000.00		6,885.00	
	Law Schools	1,000.00		1,000.00	
	Nonprofit Corporations	500.00		1,000.00	
	Public Relations Directorship	-		2,000.00	
	Regulation of Securities	1,000.00		2,500.00	
	Uniform Commercial Code	500.00		500.00	
	Unincorporated Enterprises	3,000.00		6,000.00	
1-9-99-325-1280	Business Boot Camp Expense	5,000.00	18,228.86		-
1-9-99-325-1283	Small Business Forum/Seminars	2,000.00	2,201.80		5,500.00
1-9-99-325-1284	Business Law Institute	28,000.00	20,600.05		26,700.00
1-9-99-325-1297	Annual Meeting - Schulman Award Costs	10,000.00	6,026.18		10,000.00
1-9-99-325-1346	Access to Justice and Charities	5,000.00	5,000.00		5,000.00
1-9-99-325-1347	Section Facebook	3,500.00	3,440.00		3,500.00
	Technology Marketing	3,000.00			
	Other Marketing	500.00			
1-9-99-325-1458	Speakers & Entertainment - BLI	-	2,214.09		-
1-9-99-325-1493	Travel	-	1,143.53		1,200.00
1-9-99-325-1528	Telephone - Administration	700.00	872.57		900.00

Expense (continued)

Account Number	Account Name	FY2012 Budget	FY2012 Results	FY2013 Budget (with Sub Accts)	
1-9-99-325-1689	Section Development	5,000.00	2,051.89		10,500.00
1-9-99-325-1833	Newsletter	-	560.00		500.00
1-9-99-325-1854	Edit/Pub. - Business Law Journal	57,000.00	52,900.29		55,000.00
1-9-99-325-1868	Postage	100.00	103.93		100.00
1-9-99-325-1987	Miscellaneous - Supplies, Pres Gift, Etc.	2,200.00	3,637.48		1,200.00
	Supplies	200.00			
	Gifts, Flowers	1,500.00			
	Travel	500.00			
TOTAL EXPENSES		157,850.00	151,828.79		166,705.00
Income / (Loss)		(42,850.00)	(8,568.79)		(36,055.00)