

## TREASURER'S REPORT FOR BUSINESS LAW COUNCIL MEETING

DECEMBER 5, 2015

The Business Law Section continues to be in a strong financial position. For the fiscal year ended September 30, 2015, the Section had net income of more than \$30,000, bringing its fund balance as of that date to \$186,301.91. This resulted from both revenue above budget and expenses that were less than expected.

Attached as Exhibit A are Section financial statements for the twelve months ended September 30, 2015, including a detailed trial balance, provided by the State Bar. It should be noted that Business Law Institute sponsorship revenue in the first revenue item of these statements includes uncollected receivables from two of our BLI sponsors. I am continuing to pursue those sponsors for payment. This line item also does not include the \$800 discounted sponsorship by Spectrum Forensics, an exhibitor that was secured close to the date of the BLI by ICLE and whose fee was paid to ICLE and offset against the ICLE fee paid by the Section.

Attached as Exhibit B is a comparison of the Section's 2015 results to the 2015 budget. This comparison shows that several committees did not incur budgeted expenses, which may be an indication that they were not as active as originally anticipated during the last fiscal year. If those committees return to their anticipated level of activity, actual expenses may be more in line with the budget for the current fiscal year. It should also be noted that budgeted annual meeting expenses in 2015 were not utilized, while expenses for the Business Law Institute (which included the annual meeting this year) were in line with the budget. The same amount has been budgeted for the Section annual meeting and BLI in 2016 as in 2015, which may present an opportunity for the Programs Directorship to consider the most beneficial utilization of the budgeted annual meeting funds for the benefit of Section members.

Attached as Exhibit C is the 2016 budget, as approved at our meeting in September 2015.

Mark Peters  
Treasurer

Dated: November 24, 2015

**EXHIBIT A**

10/26/15

State Bar of Michigan  
Business Law Section  
For the Twelve Months Ending September 30, 2015

	Current Activity September 2015	Year To Date September 2015	Year to Date September 2014
	<u>2015</u>	<u>2015</u>	<u>2014</u>
<b>Revenue:</b>			
1-7-99-325-1006 Business Law Institute Sponsorships	15,700.00	15,700.00	16,200.00
1-7-99-325-1050 Business Law Section Dues		112,875.00	113,120.00
1-7-99-325-1055 Business Law Student/Affil Dues		840.00	770.00
1-7-99-325-1125 Seminars		1,080.00	
1-7-99-325-1140 Business Boot Camp		38,340.00	40,220.00
1-7-99-325-1330 Subscription to Newsletter		90.00	90.00
1-7-99-325-1402 Cmt - Debtor/Creditor Rights		2,435.00	8,705.00
1-7-99-325-1935 Miscellaneous Revenue			275.00
<b>Total Revenue</b>	<u>15,700.00</u>	<u>171,360.00</u>	<u>179,380.00</u>
<b>Expenses:</b>			
1-9-99-325-1111 Administrative	2,236.00	13,710.69	16,016.00
1-9-99-325-1139 Legislation			432.00
1-9-99-325-1145 ListServ	150.00	830.00	780.00
1-9-99-325-1276 Meetings - Section		2,025.94	731.01
1-9-99-325-1280 Business Boot Camp		31,042.64	28,903.92
1-9-99-325-1283 General Interest Seminars	115.00	1,205.02	2,650.00
1-9-99-325-1284 Business Law Institute	10,540.62	14,715.76	14,694.39
1-9-99-325-1297 Annual Meeting		455.88	9,622.45
1-9-99-325-1346 Access to Justice and Charities	5,000.00	5,000.00	5,400.00
1-9-99-325-1400 Cmt - Commerical Litigation			360.98
1-9-99-325-1402 Cmt - Debtor/Creditor Rights		3,759.23	5,160.59
1-9-99-325-1404 Cmt - In-House Counsel		3,872.86	7,583.86
1-9-99-325-1406 Cmt - Nonprofit Corporations			5,000.00
1-9-99-325-1409 Cmt - LLC & Partnership Committee		45.78	1,215.28
1-9-99-325-1411 Cmt - Small Business Forum		742.82	
1-9-99-325-1493 Travel			314.49
1-9-99-325-1528 Telephone - Administration	116.28	820.03	677.47
1-9-99-325-1689 Section Development		2,167.94	986.09
1-9-99-325-1749 Awards	1,750.00	3,696.07	3,382.77
1-9-99-325-1833 Newsletter		140.00	
1-9-99-325-1854 Business Law Journal	10,172.27	56,996.02	50,971.44
1-9-99-325-1868 Postage	10.65	18.49	8.84
<b>Total Expenses</b>	<u>30,090.82</u>	<u>141,245.17</u>	<u>154,891.58</u>
<b>Net Income</b>	(14,390.82)	30,114.83	24,488.42
<b>Beginning Fund Balance:</b>			
1-5-00-325-0001 Fund Bal-Business Law Section		156,187.08	131,698.66
<b>Total Beginning Fund Balance</b>		<u>156,187.08</u>	<u>131,698.66</u>
<b>Ending Fund Balance</b>		186,301.91	156,187.08

**DETAILED TRIAL BALANCE FOR 2015**

State Bar of Michigan  
 General Ledger

Ranges: From: To:  
 Date: 10/1/2014 9/30/2015  
 Account: -9- -325- -9- -325-

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

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

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
11/20/2014	105,879	Oct 2014 service	OCT 2014 SERVICE	Shoop,Terri	\$1,586.00	
12/10/2014	106,363	Nov 2014 service	NOV 2014 SERVICE	Shoop,Terri	\$2,067.00	
1/21/2015	107,089	Dec 2014 service	DEC 2014 SERVICE	Shoop,Terri	\$1,378.00	
2/25/2015	107,714	Jan 2015 service	JAN 2015 SERVICE	Shoop,Terri	\$2,002.00	
5/5/2015	108,888	Feb 15-April 15 service	2/15-4/15 SERVICE	Shoop,Terri	\$2,028.00	
5/5/2015	108,892	4/30/15 ABA Business Leaders	4/30/15 ABA FORUM	Carey,James	\$125.69	
7/1/2015	109,901	May 2015 service	MAY 2015 SERVICE	Shoop,Terri	\$858.00	
7/14/2015	110,139	June 2015 Service	JUNE 2015 SERVICE	Shoop,Terri	\$754.00	
8/4/2015	110,513	July 2015 Service	JULY 2015 SERVICE	Shoop,Terri	\$676.00	
9/17/2015	111,138	Aug 2015 service	AUG 2015 SERVICE	Shoop,Terri	\$962.00	
9/30/2015	111,785	Sept 2015 service	SEPT 2015 SERVICE	Shoop,Terri	\$1,274.00	

**Net Change Ending Balance**  
**Account: 1-9-99-325-1111 Totals: \$13,710.69 \$13,710.69 \$13,710.69 \$0.00**

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

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
11/21/2014	105,996	Nov 2014 Modern Firm	15286	Chase Manhattan Bank US/Chas	\$65.00	
12/17/2014	106,638	Modern Firm Dec 2014	15786	Chase Manhattan Bank US/Chas	\$65.00	
1/16/2015	107,188	Dec 2014 Modern Firm	DEC 2014	Chase Manhattan Bank US/Chas	\$65.00	
2/23/2015	107,686	Modern Firm 16121	16121	Chase Manhattan Bank US/Chas	\$65.00	
3/16/2015	108,175	Feb 2015 Modern Firm	16394	Chase Manhattan Bank US/Chas	\$65.00	
3/16/2015	108,178	Modern Firm	16710	Chase Manhattan Bank US/Chas	\$65.00	
4/17/2015	108,674	Modern Firm April 2015	17038	Chase Manhattan Bank US/Chas	\$65.00	
6/16/2015	109,755	Purch Modern Firm May 2015	17331	Chase Manhattan Bank US/Chas	\$75.00	
6/16/2015	109,758	Purch Modern Firm June 2015	17634	Chase Manhattan Bank US/Chas	\$75.00	
7/13/2015	110,258	Purch Modern Firm July 2015	18000	Chase Manhattan Bank US/Chas	\$75.00	
9/21/2015	111,294	Purch Modern Firm August 2015	18290	Chase Manhattan Bank US/Chas	\$75.00	
9/21/2015	111,297	Purch Modern Firm Sept 2015	18594	Chase Manhattan Bank US/Chas	\$75.00	

**Net Change Ending Balance**  
**Account: 1-9-99-325-1145 Totals: \$830.00 \$830.00 \$830.00 \$0.00**

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

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
12/10/2014	106,365	12/8/14 BLS Meeting	12/8/14 BLS MEETING	Carey,James	\$128.06	
3/18/2015	108,064	3/12/15 BLS Meeting	3/12/15 BLS MEETING	Carey,James	\$825.09	
3/18/2015	108,067	3/12/15 BLS Meeting	4998	Daily Bagel	\$59.73	
5/5/2015	108,898	6/4/15 Room Dep for Meeting	6/4/15ROOM DEPOSIT#1	Carey,James	\$75.00	
6/10/2015	109,484	6/4/15 BLS Council Meeting	6/4/15 BLS MEETING	Carey,James	\$938.06	

**Net Change Ending Balance**  
**Account: 1-9-99-325-1276 Totals: \$2,025.94 \$2,025.94 \$2,025.94 \$0.00**

**Account: 1-9-99-325-1280 Description: Business Boot Camp Beginning Balance: \$0.00**

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
11/13/2014	105,694	11/2-11/4/14 BLS Travel	11/2-11/4/14BLS TRAV	Carey,James	\$1,326.25	
11/13/2014	105,695	BLS Boot Camp 11/14	BLS BOOT CAMP 11/14	Carey,James	\$11,617.64	
11/13/2014	105,699	11/4/14 BLS Boot Camp Travel	11/4/14 BLS TRAVEL	Shoop,Terri	\$155.68	
11/13/2014	105,775	11/3/14 BLS Boot Camp Travel	11/3/14 TRAVEL	Klimko, Justin G.	\$182.00	
11/13/2014	105,779	11/4/14 BLS Boot Camp Travel	11/4/14 TRAVEL	Minkus,Daniel H.	\$168.00	
11/13/2014	105,781	BLS Bootcamp 11/14 Service	BLS BOOTCAMP 11/14	Rushlow Angela Alida	\$165.00	
11/13/2014	105,782	BLS Bootcamp Parking 11/3/14	11/3/14 PARKING	Rushlow Angela Alida	\$15.00	
11/30/2014	106,134	Nov 2014 E Blasts			\$300.00	
1/29/2015	107,224	1/27/15 Travel BL Meeting	1/27/15 BL TRAVEL	Shoop,Terri	\$29.90	
1/29/2015	107,265	Service BLS Boot Camp 1/22/15	1/22/15 SERVICE	Fisher,Tina L.	\$180.00	
1/29/2015	107,266	BLS Travel BLS Bootcamp	1/22/15 TRAVEL	Fisher,Tina L.	\$14.49	
2/19/2015	107,595	Business Boot Camp 1/29/15	1/29/15 BOOT CAMP	Carey,James	\$16,888.68	

**Net Change Ending Balance**  
**Account: 1-9-99-325-1280 Totals: \$31,042.64 \$31,042.64 \$31,042.64 \$0.00**

**Account: 1-9-99-325-1283 Description: General Interest Seminars Beginning Balance: \$0.00**

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
11/13/2014	105,768	11/10/14 BLS Travel	11/10/14 BLS TRAVEL	Fisher,Tina L.	\$26.88	
11/20/2014	105,870	11/6/14 BLS Meeting	11/6/14 BLS MEETING	Carey,James	\$35.10	
11/20/2014	105,871	11/6/14 BLS Meeting	11/6/14 BUSINESS LAW	Carey,James	\$368.55	
11/20/2014	106,211	SBM Staff Assistance/Seminar			\$60.00	
11/21/2014	105,946	11/10/14 service	11/10/14 SERVICE	Fisher,Tina L.	\$82.50	
12/3/2014	106,197	supplies	10/26/14 SUPPLIES	Carey,James	\$22.22	
12/4/2014	106,260	11/7-11/8/14 BLS Meeting	11/7-11/8/14 BLS	Straith Gail H	\$419.77	
5/31/2015	109,340	5/15 E Blast Expense			\$75.00	
9/30/2015	111,475	9/15 Printing & Typesetting			\$115.00	

**DETAILED TRIAL BALANCE FOR 2015**  
 State Bar of Michigan

Account:		Description:		Totals:	Net Change	Ending Balance		
Account: 1-9-99-325-1283		Description: Business Law Institute		Totals:	\$1,205.02	\$1,205.02	\$1,205.02	\$0.00
Account: 1-9-99-325-1284		Description: Business Law Institute		Beginning Balance:				\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit		
8/4/2015	110,503	BLS Promotional Supplies Event	2154	Brand Image Group, LLC	\$268.71			
8/4/2015	110,504	BLS Promotional Supplies Event	2155	Brand Image Group, LLC	\$1,102.32			
8/4/2015	110,505	BLS Promotional Supplies Event	2156	Brand Image Group, LLC	\$546.44			
8/11/2015	110,635	BLS Promotional Supplies Event	2163	Brand Image Group, LLC	\$2,257.67			
9/30/2015	111,427	Sept 2015 E Blast Expense			\$75.00			
9/30/2015	111,460	9/28/15 BLS Meeting/Deposit	9/28/15 MEETING DEP	Carey,James	\$434.70			
9/30/2015	111,462	9/28/15 BLS Meeting Travel	9/28/15 TRAVEL	Shoop,Terri	\$200.20			
9/30/2015	112,032	ICLE - BLI Expenses FY 2015			\$9,830.72			
Account: 1-9-99-325-1284		Description:		Totals:	\$14,715.76	\$14,715.76	\$14,715.76	\$0.00
Account: 1-9-99-325-1297		Description: Annual Meeting		Beginning Balance:				\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit		
8/11/2015	110,636	8/4/15 Supplies	8/4/15 SUPPLIES	Carey,James	\$455.88			
Account: 1-9-99-325-1297		Description:		Totals:	\$455.88	\$455.88	\$455.88	\$0.00
Account: 1-9-99-325-1346		Description: Access to Justice and Charities		Beginning Balance:				\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit		
9/24/2015	111,368	2015 BLS Donation	2015 BLS DONATION	Access to Justice Fund	\$5,000.00			
Account: 1-9-99-325-1346		Description:		Totals:	\$5,000.00	\$5,000.00	\$5,000.00	\$0.00
Account: 1-9-99-325-1402		Description: Cmt - Debtor/Creditor Rights		Beginning Balance:				\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit		
11/21/2014	105,947	11/5/14 BLS Meeting	11/5/14 BLS MEETING	Honigman Miller Schwartz and Cc	\$297.64			
1/29/2015	107,264	1/14/15 BLS Meeting	1/14/15 BLS MEETING	Honigman Miller Schwartz and Cc	\$181.07			
4/23/2015	108,743	4/21/15 Business Law Meeting	4/21/15 BLS MEETING	Jaffe Raitt Heuer & Weiss PC	\$234.15			
5/20/2015	109,215	BLS Refund Seminar Registratio	5/15/15 REFUND	Lauderbach,Jonathan E.	\$30.00			
5/20/2015	109,237	5/14/15 BLS Meeting	5/14/15 BLS MEETING	Jaffe Raitt Heuer & Weiss PC	\$342.97			
5/20/2015	109,238	5/14/15 Service	2015-0959	M-1 Studio LLC	\$1,050.00			
5/20/2015	109,239	5/14/15 BLS Meeting	5/14/15 BLS MEETING	2 Unique Caterers and Event Plar	\$667.50			
6/10/2015	109,552	5/14/15 BLS Transportation	5/14/15 BLS TRANSPOR	Jaffe Raitt Heuer & Weiss PC	\$82.40			
7/21/2015	110,292	7/15/15 BLS Meeting	7/15/15 BLS MEETING	Jaffe Raitt Heuer & Weiss PC	\$667.50			
8/19/2015	110,725	7/15/15 BLS Travel	7/15/15 BLS TRAVEL	Orr, Keyvyn	\$206.00			
Account: 1-9-99-325-1402		Description:		Totals:	\$3,759.23	\$3,759.23	\$3,759.23	\$0.00
Account: 1-9-99-325-1404		Description: Cmt - In-House Counsel		Beginning Balance:				\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit		
2/12/2015	107,553	2/3/15 BLS Meeting	2/3/15 BLS MEETING	Yapchai,Kim	\$367.51			
3/25/2015	108,267	3/19/15 BLS Meeting	3/19/15 BLS MEETING	Yapchai,Kim	\$561.27			
4/8/2015	108,438	BLS Vanguard Rolling DuffelBag	2139	Brand Image Group, LLC	\$949.14			
5/20/2015	109,211	BLS Cmt-In-house Counsel Promo	2145	Brand Image Group, LLC	\$1,457.50			
6/10/2015	109,485	6/4/15 Postage	6/4/15 POSTAGE	Carey,James	\$140.60			
7/8/2015	110,118	6/10/15 BLS Meeting	6/10/15 BLS MEETING	Yapchai,Kim	\$396.84			
Account: 1-9-99-325-1404		Description:		Totals:	\$3,872.86	\$3,872.86	\$3,872.86	\$0.00
Account: 1-9-99-325-1409		Description: Cmt - LLC & Partnership Committee		Beginning Balance:				\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit		
10/22/2014	105,134	Sept-Oct 14 phone	SEPT-OCT 14 PHONE	Shoop,Terri	\$45.78			
Account: 1-9-99-325-1409		Description:		Totals:	\$45.78	\$45.78	\$45.78	\$0.00
Account: 1-9-99-325-1411		Description: Cmt - Small Business Forum		Beginning Balance:				\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit		
11/25/2014	106,062	11/20/14 BLS Meeting	11/20/14 BLS MEETING	Carey,James	\$567.82			
1/6/2015	106,837	11/20/14 seminar exp	2117588	CC Troy Associates II, LLC	\$175.00			
Account: 1-9-99-325-1411		Description:		Totals:	\$742.82	\$742.82	\$742.82	\$0.00
Account: 1-9-99-325-1528		Description: Telephone - Adminisration		Beginning Balance:				\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit		
11/7/2014	105,572	AT10059744 Business Law	736300-1014	AT Conference Inc	\$63.25			
11/20/2014	105,880	Oct-Nov 2014 phone	OCT-NOV 2014 PHONE	Shoop,Terri	\$45.78			
12/4/2014	106,272	AT10059744 BLS	746062-1114	AT Conference Inc	\$29.73			

**DETAILED TRIAL BALANCE FOR 2015**  
 State Bar of Michigan

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
12/18/2014	106,529	Nov-Dec 2014 phone		NOV-DEC 2014 PHONE		\$45.82
1/21/2015	107,090	Dec14-Jan15 phone		DEC 14-JAN 15 PHONE		\$45.98
2/5/2015	107,392	AT10059744 Business Law		765190-0115	AT Conference Inc	\$11.00
2/25/2015	107,715	Jan-Feb 15 phone		JAN-FEB 15 PHONE		\$46.20
3/4/2015	107,916	AT10059744 Business Law		775052-0215	AT Conference Inc	\$7.58
4/8/2015	108,513	AT10059744 Business Law		785116-0315	AT Conference Inc	\$36.14
4/16/2015	108,569	Feb-Mar 15 & Mar-Apr 2015		2/15-4/15 PHONE	Shoop, Terri	\$92.02
5/6/2015	109,020	AT10059744 Business Law		795152-0415	AT Conference Inc	\$42.76
5/20/2015	109,210	April-May2015 phone		APRIL-MAY2015 PHONE	Shoop, Terri	\$46.03
6/4/2015	109,392	May 2014 Conf Call Exp		805039-0515	AT Conference Inc	\$10.88
7/1/2015	109,902	May-June 2015 phone		MAY-JUNE 2015 PHONE	Shoop, Terri	\$46.25
7/1/2015	109,978	AT10059744 Business		814744-0615	AT Conference Inc	\$42.09
7/14/2015	110,163	June-July 15 phone		JUNE-JULY 15 PHONE	Shoop, Terri	\$46.12
8/19/2015	110,689	July-Aug 2015 Phone		JULY-AUG 2015 PHONE	Shoop, Terri	\$46.12
9/24/2015	111,324	Aug-Sept 2015 Phone		AUG-SEPT 2015 PHONE	Shoop, Terri	\$46.15
9/30/2015	111,736	AT10059744 BLS		843128-0915	AT Conference Inc	\$70.13

Account:	1-9-99-325-1528	Totals:	Net Change	Ending Balance		
			\$820.03	\$820.03	\$820.03	\$0.00

Account:	1-9-99-325-1689	Description:	Section Development	Beginning Balance:	\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
6/24/2015	109,836	June 2015 BLF Travel		JUNE 2015 BLF TRAVEL		\$1,135.36
7/1/2015	109,972	June 15 BLF Travel		JUNE 15 BLF TRAVEL	Toering Law Firm PLLC Peters, Mark W.	\$1,032.58

Account:	1-9-99-325-1689	Totals:	Net Change	Ending Balance		
			\$2,167.94	\$2,167.94	\$2,167.94	\$0.00

Account:	1-9-99-325-1749	Description:	Awards	Beginning Balance:	\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/1/2014	105,643	Business Law BJ Ad 10/14				\$1,250.00
10/16/2014	104,984	10/10/14 supplies		10/10/14 SUPPLIES	Carey, James	\$24.57
7/14/2015	110,159	7/13/15 Clock Schulman Award		7/15 SCHULMAN AWARD	Carey, James	\$346.50
8/19/2015	110,687	Plaques for BLS 2015		335492	M.J. Noble Co., Inc.	\$325.00
9/30/2015	111,459	9/29/15 PR/Marketing BLS		9/29/15 SERVICE	Scott, Michael A.	\$1,350.00
9/30/2015	111,563	Schulman Award 9/25/15		SCHULMAN AWARD 15	John Meiu/Photographer	\$400.00

Account:	1-9-99-325-1749	Totals:	Net Change	Ending Balance		
			\$3,696.07	\$3,696.07	\$3,696.07	\$0.00

Account:	1-9-99-325-1833	Description:	Newsletter	Beginning Balance:	\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/31/2014	105,471	10/14 E Blast Expense				\$140.00

Account:	1-9-99-325-1833	Totals:	Net Change	Ending Balance		
			\$140.00	\$140.00	\$140.00	\$0.00

Account:	1-9-99-325-1854	Description:	Business Law Journal	Beginning Balance:	\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/31/2014	105,660	FY 15 ICLE Business Law Jrn				\$13,932.00
1/8/2015	106,889	BLS Journal Fall 2014		239392	F.P. Horak	\$8,121.18
3/4/2015	107,868	Business Law 2/23/15		708010	ICLE	\$14,349.50
6/24/2015	109,838	BLS Journal Spring 2015		241929	F.P. Horak	\$10,421.07
9/30/2015	111,939	BLS Summer Journal		244863	F.P. Horak	\$10,172.27

Account:	1-9-99-325-1854	Totals:	Net Change	Ending Balance		
			\$56,996.02	\$56,996.02	\$56,996.02	\$0.00

Account:	1-9-99-325-1868	Description:	Postage	Beginning Balance:	\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/31/2014	105,472	10/14 Postage Expense				\$1.38
11/30/2014	106,135	11/14 Postage Expense				\$6.46
9/21/2015	111,282	Aug 15 UPS 7/27-7/31/15		0000458677315	Chase Manhattan Bank US/Chasi	\$10.65

Account:	1-9-99-325-1868	Totals:	Net Change	Ending Balance		
			\$18.49	\$18.49	\$18.49	\$0.00

Accounts	Beginning Balance	Net Change	Ending Balance	Debit	Credit
<b>Grand Totals:</b>	18	\$0.00	\$141,245.17	\$141,245.17	\$141,245.17

**EXHIBIT B**

**Business Law Section of the State Bar of Michigan**  
**Comparison of 2015 Results to 2015 Budget**

<b>Revenue</b>		<b>2015 Results</b>	<b>2015 Budget</b>	<b>Variance</b>
1-7-99-325-1006	Business Law Institute Sponsorships	\$ 15,700.00	\$ 16,000.00	\$ (300.00)
1-7-99-325-1050	Business Law Section Dues	\$ 112,875.00	\$ 113,000.00	\$ (125.00)
1-7-99-325-1055	Business Law Student/Affil Dues	\$ 840.00		\$ 840.00
1-7-99-325-1125	Seminars	\$ 1,080.00	\$ 3,000.00	\$ (1,920.00)
1-7-99-325-1130	Continuing Legal Education			
1-7-99-325-1135	Business Law Institute			
1-7-99-325-1140	Business Boot Camp	\$ 38,340.00	\$ 12,000.00	\$ 26,340.00
1-7-99-325-1240	Cmt - General			
1-7-99-325-1330	Subscription to Newsletter	\$ 90.00		\$ 90.00
1-7-99-325-1400	Cmt - Commerical Litigation			
1-7-99-325-1401	Cmt - Corporate Laws			
1-7-99-325-1402	Cmt - Debtor/Creditor Rights	\$ 2,435.00		\$ 2,435.00
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		\$ 2,000.00	\$ (2,000.00)
1-7-99-325-1935	Miscellaneous Income			
<b>Total Revenue</b>		<b>\$ 171,360.00</b>	<b>\$ 146,000.00</b>	<b>\$ 25,360.00</b>

Prepared November 24, 2015



<b>Expenses</b>		<b>2015 Results</b>	<b>2015 Budget</b>	<b>Variance</b>
1-9-99-325-1111	Administrative	\$ 13,710.69	\$ 16,000.00	\$ 2,289.31
1-9-99-325-1139	Legislation			
1-9-99-325-1145	ListServ	\$ 830.00		\$ (830.00)
1-9-99-325-1202	Continuing Legal Education Programs			
1-9-99-325-1276	Meetings - Section	\$ 2,025.94	\$ 1,500.00	\$ (525.94)
1-9-99-325-1278	Cmt - General			
1-9-99-325-1280	Business Boot Camp	\$ 31,042.64	\$ 12,000.00	\$ (19,042.64)
1-9-99-325-1283	General Interest Seminars	\$ 1,205.02		\$ (1,205.02)
1-9-99-325-1284	Business Law Institute	\$ 14,715.76	\$ 15,000.00	\$ 284.24
1-9-99-325-1297	Annual Meeting	\$ 455.88	\$ 5,000.00	\$ 4,544.12
1-9-99-325-1346	Access to Justice and Charities	\$ 5,000.00	\$ 5,000.00	\$ -
1-9-99-325-1339	Cmt - Commerical Litigation		\$ 1,000.00	\$ 1,000.00
1-9-99-325-1400	Sponsorships			
1-9-99-325-1401	Cmt - Corporate Laws		\$ 5,250.00	\$ 5,250.00
1-9-99-325-1402	Cmt - Debtor/Creditor Rights	\$ 3,759.23	\$ 5,000.00	\$ 1,240.77
1-9-99-325-1403	Cmt - Financial Institutions			
1-9-99-325-1404	Cmt - In-House Counsel	\$ 3,872.86	\$ 8,900.00	\$ 5,027.14
1-9-99-325-1405	Cmt - Law Schools			
1-9-99-325-1406	Cmt - Nonprofit Corporations		\$5,000.00	\$ 5,000.00
1-9-99-325-1407	Cmt - Regulation Securities		\$ 2,000.00	\$ 2,000.00
1-9-99-325-1408	Cmt - Uniform Commerical Code		\$ 500.00	\$ 500.00
1-9-99-325-1409	Cmt - LLC & Partnership	\$ 45.78	\$ 3,500.00	\$ 3,454.22
1-9-99-325-1410	Cmt - Ad Hoc Committee 2014 Budget			
1-9-99-325-1458	Speaker Expense			
1-9-99-325-1411	Small Business Forum	\$ 742.82	\$ 3,000.00	\$ 2,257.18
1-9-99-325-1493	Travel			
1-9-99-325-1528	Telephone-Administration	\$ 820.03	\$ 750.00	\$ (70.03)
1-9-99-325-1549	Books & Subscriptions			
1-9-99-325-1689	Development	\$ 2,167.94	\$ 8,000.00	\$ 5,832.06
1-9-99-325-1749	Awards	\$ 3,696.07	\$ 3,500.00	\$ (196.07)
1-9-99-325-1826	Copying			
1-9-99-325-1833	Newsletter	\$ 140.00		\$ (140.00)
1-9-99-325-1854	Business Law Journal	\$ 56,996.02	\$ 54,000.00	\$ (2,996.02)
1-9-99-325-1861	Printing			
1-9-99-325-1868	Postage	\$ 18.49	\$ 100.00	\$ 81.51
1-9-99-325-1881	Fees			
1-9-99-325-1987	Miscellaneous		\$ 4,000.00	\$ 4,000.00
1-9-99-325-xxxx	Business Courts Committee			
	<b>Total Expenses</b>	\$ 141,245.17	\$ 159,000.00	\$ 17,754.83
	<b>Net Income / (Loss)</b>	\$ 30,114.83	\$ (13,000.00)	\$ 43,114.83

Prepared November 24, 2015

**EXHIBIT C**

**Approved 2015-2016 Budget For the  
Business Law Section of the State Bar of Michigan**

Section Fund Balance	Fund Balance
Fund Balance as of 9/30/2014	\$156,187.08
Fund Balance as of 9/30/2015	\$186,301.91
Projected funds as of 9/30/2016	\$174,861.91

<b>Revenue</b>		<b>2015 Budget</b>	<b>2016 Budget</b>
1-7-99-325-1006	Business Law Institute Sponsorships	\$ 16,000.00	\$ 16,000.00
1-7-99-325-1050	Business Law Section Dues	\$ 113,000.00	\$ 113,000.00
1-7-99-325-1055	Business Law Student/Affil Dues		
1-7-99-325-1125	Seminars	\$ 3,000.00	
1-7-99-325-1130	Continuing Legal Education		
1-7-99-325-1135	Business Law Institute		
1-7-99-325-1140	Business Boot Camp	\$ 12,000.00	
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
1-7-99-325-1401	Cmt - Corporate Laws		
1-7-99-325-1402	Cmt - Debtor/Creditor Rights		\$ 1,500.00
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	\$ 2,000.00	\$ 1,000.00
1-7-99-325-1935	Miscellaneous Income		
	<b>Total Revenue</b>	<b>\$ 146,000.00</b>	<b>\$ 133,500.00</b>

Approved September 26, 2015

		<b>2015 Budget</b>	<b>2016 Budget</b>
<b>Expenses</b>	Administrative	\$ 16,000.00	\$ 18,400.00
1-9-99-325-1111	Legislation		
1-9-99-325-1139	ListServ		
1-9-99-325-1145	Continuing Legal Education Programs		
1-9-99-325-1202	Meetings - Section	\$ 1,500.00	
1-9-99-325-1276	Cmt - General		
1-9-99-325-1278	Business Boot Camp	\$ 12,000.00	
1-9-99-325-1280	Seminars		
1-9-99-325-1283	Business Law Institute	\$ 15,000.00	\$ 15,000.00
1-9-99-325-1284	Annual Meeting	\$ 5,000.00	\$ 5,000.00
1-9-99-325-1297	Access to Justice and Charities	\$ 5,000.00	\$ 5,000.00
1-9-99-325-1346	Cmt - Commerical Litigation	\$ 1,000.00	\$ 3,000.00
1-9-99-325-1339	Sponsorships		\$ 2,500.00
1-9-99-325-1400	Cmt - Corporate Laws	\$ 5,250.00	\$ 5,250.00
1-9-99-325-1401	Cmt - Debtor/Creditor Rights	\$ 5,000.00	\$ 4,000.00
1-9-99-325-1402	Cmt - Financial Institutions		
1-9-99-325-1403	Cmt - In-House Counsel	\$ 8,900.00	\$ 8,900.00
1-9-99-325-1404	Cmt - Law Schools		\$ 1,000.00
1-9-99-325-1405	Cmt - Nonprofit Corporations	\$5,000.00	\$ 5,000.00
1-9-99-325-1406	Cmt - Regulation Securities	\$ 2,000.00	
1-9-99-325-1407	Cmt - Uniform Commerical Code	\$ 500.00	
1-9-99-325-1408	Cmt - LLC & Partnership	\$ 3,500.00	\$ 500.00
1-9-99-325-1409	Cmt - Ad Hoc Committee 2014 Budget		
1-9-99-325-1410	Speaker Expense		
1-9-99-325-1411	Small Business Forum	\$ 3,000.00	\$ 2,000.00
1-9-99-325-1458	Travel		
1-9-99-325-1493	Telephone-Administration	\$ 750.00	\$ 750.00
1-9-99-325-1528	Books & Subscriptions		
1-9-99-325-1689	Development	\$ 8,000.00	\$ 7,000.00
1-9-99-325-1749	Awards	3,500.00	\$ 3,500.00
1-9-99-325-1826	Copying		
1-9-99-325-1833	Newsletter		\$ 140.00
1-9-99-325-1854	Business Law Journal	\$ 54,000.00	\$ 54,000.00
1-9-99-325-1861	Printing		
1-9-99-325-1868	Postage	\$ 100.00	
1-9-99-325-1881	Fees		
1-9-99-325-1987	Miscellaneous	\$ 4,000.00	\$ 3,000.00
1-9-99-325-xxxx	Business Courts Committee		\$ 1,000.00
	<b>Total Expenses</b>	\$ 159,000.00	\$ 144,940.00
	<b>Net Income / (Loss)</b>	\$ (13,000.00)	\$ (11,440.00)

Approved September 26, 2015