

TREASURER'S REPORT FOR BUSINESS LAW COUNCIL MEETING

DECEMBER 3, 2016

The Business Law Section continues to be in a strong financial position. For the fiscal year ended September 30, 2016, the Section had net income of more than \$10,000, bringing its fund balance as of that date to \$196,502.53. Also, with no Business Bootcamp for the fiscal year ended September 30, 2016 the revenues and corresponding expenses were lower than the fiscal year ended September 30, 2015.

It should be noted that the difference in 2016 Business Law Institute sponsorship revenue is primarily a function of timing as total 2016 BLI sponsorship revenue is expected to be \$15,700. Of that amount, a good portion was collected after the fiscal year ended September 30, 2016 and will be reflected in the fiscal year ended September 30, 2017. There remains \$1,000 in uncollected 2016 BLI sponsorship fees.

Attached as Exhibit A is the Section's unaudited financial statements for the twelve months ended September 30, 2016, including a detailed trial balance, provided by the State Bar.

Attached as Exhibit B is a comparison of the Section's 2016 results to the 2016 budget. From a revenue perspective, the variance between budget and actual can be attributed to timing of collection of BLI Sponsorship fees (discussed above) and a decrease in Section Dues. From an expense perspective, variance from budgeted expenses to actual can be traced to BLI expenses being less than budgeted (due in large part to timing of ICLE invoice relating to BLI which has yet to be received) and certain committees and directorships incurring expenses significantly less than budgeted.

Attached as Exhibit C is the 2017 budget, as approved at our meeting in October 2016.

Kevin Block
Treasurer

Dated: November 23, 2016

EXHIBIT A

10/17/16

State Bar of Michigan
Business Law Section
For the Twelve Months Ending September 30, 2016

	<u>Current Activity September 2016</u>	<u>Year To Date September 2016</u>	<u>Year to Date September 2015</u>
Revenue:			
1-7-99-325-1006 Business Law Institute Sponsorships		3,000.00	15,700.00
1-7-99-325-1050 Business Law Section Dues	35.00	109,200.00	112,875.00
1-7-99-325-1055 Business Law Student/Affil Dues		525.00	840.00
1-7-99-325-1125 Seminars		1,695.00	1,080.00
1-7-99-325-1140 Business Boot Camp			38,340.00
1-7-99-325-1330 Subscription to Newsletter		90.00	90.00
1-7-99-325-1402 Cmt - Debtor/Creditor Rights			2,435.00
1-7-99-325-1411 Cmt - Small Business Forum		400.00	
Total Revenue	<u>35.00</u>	<u>114,910.00</u>	<u>171,360.00</u>
Expenses:			
1-9-99-325-1111 Administrative	2,250.00	13,200.00	13,710.69
1-9-99-325-1145 ListServ	75.00	900.00	830.00
1-9-99-325-1276 Meetings - Section		2,995.44	2,025.94
1-9-99-325-1280 Business Boot Camp	1,605.50	1,605.50	31,042.64
1-9-99-325-1283 General Interest Seminars	2,500.00	6,101.70	1,205.02
1-9-99-325-1284 Business Law Institute		3,004.38	14,715.76
1-9-99-325-1297 Annual Meeting			455.88
1-9-99-325-1339 Sponsorships		250.00	
1-9-99-325-1346 Access to Justice and Charities			5,000.00
1-9-99-325-1400 Cmt - Commerical Litigation		179.40	
1-9-99-325-1401 Cmt - Corporate Laws		4,000.00	
1-9-99-325-1402 Cmt - Debtor/Creditor Rights	825.50	2,634.95	3,759.23
1-9-99-325-1404 Cmt - In-House Counsel		821.64	3,872.86
1-9-99-325-1406 Cmt - Nonprofit Corporations		170.74	
1-9-99-325-1409 Cmt - LLC & Partnership Committee		178.00	45.78
1-9-99-325-1411 Cmt - Small Business Forum		2,749.73	742.82
1-9-99-325-1458 Speaker Expense	2,195.17	2,195.17	
1-9-99-325-1493 Travel		223.75	
1-9-99-325-1528 Telephone - Adminisration	158.84	1,059.09	820.03
1-9-99-325-1689 Section Development		3,198.24	2,167.94
1-9-99-325-1749 Awards		1,769.95	3,696.07
1-9-99-325-1833 Newsletter	355.00	505.00	140.00
1-9-99-325-1854 Business Law Journal	8,836.69	55,969.91	56,996.02
1-9-99-325-1861 Printing	125.00	393.80	
1-9-99-325-1868 Postage	9.69	87.39	18.49
1-9-99-325-1987 Miscellaneous	290.60	515.60	
Total Expenses	<u>19,226.99</u>	<u>104,709.38</u>	<u>141,245.17</u>
Net Income	(19,191.99)	10,200.62	30,114.83

Beginning Fund Balance:

10/17/16

State Bar of Michigan
Business Law Section
For the Twelve Months Ending September 30, 2016

	<u>Current Activity September 2016</u>	<u>Year To Date September 2016</u>	<u>Year to Date September 2015</u>
Beginning Fund Balance (continued):			
1-5-00-325-0001 Fund Bal-Business Law Section		\$186,301.91	\$156,187.08
Total Beginning Fund Balance		<u>186,301.91</u>	<u>156,187.08</u>
Ending Fund Balance		196,502.53	186,301.91

DETAILED TRIAL BALANCE FOR 2016

State Bar of Michigan
 General Ledger

Ranges: From: 10/1/2015 To: 9/30/2016
 Date: 10/1/2015
 Account: -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
11/4/2015	112,580	Oct 2015 service	OCT 2015 SERVICE	Shoop,Terri	\$1,140.00	
12/8/2015	113,708	Nov 2015 service	NOV 2015 SERVICE	Shoop,Terri	\$1,320.00	
1/20/2016	114,408	Dec 2015 service	DEC 2015 SERVICE	Shoop,Terri	\$660.00	
2/11/2016	114,867	Jan 2016 service	JAN 2016 SERVICE	Shoop,Terri	\$780.00	
3/10/2016	115,332	Feb 2016 service	FEB 2016 SERVICE	Shoop,Terri	\$930.00	
4/6/2016	115,783	March 2016 service	MARCH 2016 SERVICE	Shoop,Terri	\$1,050.00	
5/2/2016	116,250	April 2016 service	APRIL 2016 SERVICE	Shoop,Terri	\$1,230.00	
6/8/2016	116,965	May 2016 service	MAY 2016 SERVICE	Shoop,Terri	\$1,140.00	
7/6/2016	117,400	June 2016 service	JUNE 2016 SERVICE	Shoop,Terri	\$1,410.00	
8/10/2016	117,988	July 2016 service	JULY 2016 SERVICE	Shoop,Terri	\$1,290.00	
9/6/2016	118,386	Aug 2016 service	AUG 2016 SERVICE	Shoop,Terri	\$1,020.00	
9/30/2016	119,038	Sept 2016 service	SEPT 2016 SERVICE	Shoop,Terri	\$1,230.00	

Account: 1-9-99-325-1111 **Totals:** **Net Change** \$13,200.00 **Ending Balance** \$13,200.00 **Debit** \$13,200.00 **Credit** \$0.00

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

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/6/2015	111,620	Modern Firm Oct 2015	18959	Chase Manhattan Bank US/Chas	\$75.00	
11/17/2015	113,246	Nov 2015 Modern Firm	19330	Chase Manhattan Bank US/Chas	\$75.00	
12/14/2015	113,989	Dec2015 Modern Firm	19680	Chase Manhattan Bank US/Chas	\$75.00	
2/12/2016	115,087	Jan 2016 Modern Firm	20143-20145	Chase Manhattan Bank US/Chas	\$75.00	
2/12/2016	115,088	Feb 2016 Modern Firm	20490-20492	Chase Manhattan Bank US/Chas	\$75.00	
3/11/2016	115,556	March 2016 Modern Firm	20811	Chase Manhattan Bank US/Chas	\$75.00	
5/17/2016	116,643	April 2016 Modern Firm	21114	Chase Manhattan Bank US/Chas	\$75.00	
5/17/2016	116,646	May 2016 Modern Firm	21418	Chase Manhattan Bank US/Chas	\$75.00	
6/17/2016	117,268	June 2016 Modern Firm	21745	Chase Manhattan Bank US/Chas	\$75.00	
8/9/2016	118,196	July 2016 Modern Firm	22072	Chase Manhattan Bank US/Chas	\$75.00	
8/9/2016	118,199	August 2016 Modern Firm	22394	Chase Manhattan Bank US/Chas	\$75.00	
9/12/2016	118,714	Sept 2016 Modern Firm	22725	Chase Manhattan Bank US/Chas	\$75.00	

Account: 1-9-99-325-1145 **Totals:** **Net Change** \$900.00 **Ending Balance** \$900.00 **Debit** \$900.00 **Credit** \$0.00

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

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
12/8/2015	113,702	12/5/15 BLS Meeting	12/5/15 BLS MEETING	Carey,James	\$106.20	
3/16/2016	115,453	3/10/16 Business Law Meeting	5622	Daily Bagel	\$43.78	
6/7/2016	116,911	3/10/16 & 6/2/16 Meeting	3/10/16 & 6/2/16	Toering,Douglas L.	\$611.85	
6/7/2016	116,911	3/10/16 & 6/2/16 Meeting	3/10/16 & 6/2/16	Toering,Douglas L.	\$2,233.61	

Account: 1-9-99-325-1276 **Totals:** **Net Change** \$2,995.44 **Ending Balance** \$2,995.44 **Debit** \$2,995.44 **Credit** \$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
9/28/2016	118,808	BLS Promo Items	2268	Brand Image Group, LLC	\$828.00	
9/28/2016	118,809	BLS Promo Items	2267	Brand Image Group, LLC	\$502.50	
9/30/2016	119,004	Sept 2016 E Blast Expense			\$275.00	

Account: 1-9-99-325-1280 **Totals:** **Net Change** \$1,605.50 **Ending Balance** \$1,605.50 **Debit** \$1,605.50 **Credit** \$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
10/1/2015	112,750	J Carey 10/24/15 Deposit			\$100.00	
10/8/2015	111,883	SSFI Sponsorship Oct 2015			\$2,500.00	
10/24/2015	112,689	SBM Staff Assistance/Event			\$30.00	
10/28/2015	112,358	10/21/15 BLS Meeting	10/21/15 MEETING	Carey,James	\$157.95	
10/28/2015	112,359	10/24/15 BLS Meeting	10/24/15 BLS MEETING	Carey,James	\$96.23	
10/31/2015	112,539	10/15 Printing/Typesetting Exp			\$165.00	
11/12/2015	113,527	SBM Staff Assistance			\$85.00	
5/31/2016	116,748	5/16 Printing & Typesetting			\$115.00	
6/23/2016	117,415	SBM Staff Assistance			\$30.00	
6/30/2016	117,474	6/16 Printing & Typesetting			\$247.52	
7/31/2016	117,832	7/16 E Blast Expense			\$75.00	
9/1/2016	118,629	SSFI Sponsorship Sept 2016			\$2,500.00	

Account: 1-9-99-325-1283 **Totals:** **Net Change** \$6,101.70 **Ending Balance** \$6,101.70 **Debit** \$6,101.70 **Credit** \$0.00

DETAILED TRIAL BALANCE FOR 2016
 State Bar of Michigan

Account:		Description:			Beginning Balance:	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
Account: 1-9-99-325-1284		Description: Business Law Institute			Beginning Balance:	\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
11/16/2015	113,148	Rec Actual ICLE Amt FY 15				\$450.00
1/11/2016	114,317	BLS Meeting	719144	ICLE	\$3,004.38	
1/27/2016	114,581	BLS 9/25/15 Remaining bal	716408	ICLE	\$450.00	
				Net Change		
				Ending Balance		
Account: 1-9-99-325-1284		Totals:			\$3,004.38	\$450.00
Account: 1-9-99-325-1339		Description: Sponsorships			Beginning Balance:	\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
3/21/2016	115,558	YLS Gold Summit Sponsorship			\$250.00	
				Net Change		
				Ending Balance		
Account: 1-9-99-325-1339		Totals:			\$250.00	\$0.00
Account: 1-9-99-325-1400		Description: Cmt - Commerical Litigation			Beginning Balance:	\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
11/19/2015	113,199	11/12/15 BLS Travel	11/12/15	TRAVEL	Yates,Christopher P.	\$179.40
				Net Change		
				Ending Balance		
Account: 1-9-99-325-1400		Totals:			\$179.40	\$0.00
Account: 1-9-99-325-1401		Description: Cmt - Corporate Laws			Beginning Balance:	\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
5/2/2016	116,249	May 2016 BLS	21585		Karoub Associates	\$2,000.00
6/8/2016	116,956	June 2016 BLS	21666		Karoub Associates	\$1,000.00
7/12/2016	117,529	July 2016 BLS	21742		Karoub Associates	\$1,000.00
				Net Change		
				Ending Balance		
Account: 1-9-99-325-1401		Totals:			\$4,000.00	\$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
3/2/2016	115,228	2/23/16 meeting	2/23/16	MEETING	Honigman Miller Schwartz and Cc	\$354.19
3/2/2016	115,229	2/23/16 telephone for meeting	2/23/16	PHONE MEETIN	Honigman Miller Schwartz and Cc	\$11.36
5/24/2016	116,676	5/11/16 BLS Meeting	5/11/16	BLS MEETING	Jaffe Raitt Heuer & Weiss PC	\$336.02
7/21/2016	117,679	9/14/16 BLS Meeting Deposit	9/14/16	BLS MEETING	Laocoon LLC dba The Rattlesnak	\$750.00
8/23/2016	118,249	8/17/16 BLS Meeting	8/17/16	MEETING	Jaffe Raitt Heuer & Weiss PC	\$357.88
9/30/2016	118,986	9/29/19 BLS Meeting	9/29/19	BLS MEETING	Jaffe Raitt Heuer & Weiss PC	\$825.50
				Net Change		
				Ending Balance		
Account: 1-9-99-325-1402		Totals:			\$2,634.95	\$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
5/2/2016	116,229	BLS Promo Items	2223		Brand Image Group, LLC	\$371.73
5/2/2016	116,230	BLS Promo Items	2224		Brand Image Group, LLC	\$449.91
				Net Change		
				Ending Balance		
Account: 1-9-99-325-1404		Totals:			\$821.64	\$0.00
Account: 1-9-99-325-1406		Description: Cmt - Nonprofit Corporations			Beginning Balance:	\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
3/24/2016	115,651	3/22/16 Meeting	3/22/16	MEETING	Bodman PLC	\$170.74
				Net Change		
				Ending Balance		
Account: 1-9-99-325-1406		Totals:			\$170.74	\$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
8/23/2016	118,265	11/9 & 12/18/15 Court Filing Fee	11/15 & 12/15	FEE	Carey,James	\$178.00
				Net Change		
				Ending Balance		
Account: 1-9-99-325-1409		Totals:			\$178.00	\$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
11/12/2015	113,006	BLS Promotional Supplies Event	2180		Brand Image Group, LLC	\$931.38
11/12/2015	113,013	11/9/15 supplies	11/9/15	SUPPLIES	Carey,James	\$92.21
11/19/2015	113,190	11/12/15 BLS Meeting	11/12/15	BLS MEETING	Carey,James	\$1,042.69
11/20/2015	113,305	BLS Photography 11/12/15	15-1115-2		John Meiu/Photographer	\$150.00
6/29/2016	117,303	May-June 2016 ph/Inter/meeting	MEETING		Shoop,Terri	\$533.45
				Net Change		
				Ending Balance		
Account: 1-9-99-325-1411		Totals:			\$2,749.73	\$0.00

DETAILED TRIAL BALANCE FOR 2016
 State Bar of Michigan

Account:		1-9-99-325-1458		Description:	Speaker Expense	Beginning Balance:		\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit			
9/1/2016	118,312	BLS Promo Items	2253	Brand Image Group, LLC	\$2,195.17				
				Net Change		Ending Balance			
Account: 1-9-99-325-1458				Totals:	\$2,195.17	\$2,195.17	\$2,195.17	\$0.00	

Account:		1-9-99-325-1493		Description:	Travel	Beginning Balance:		\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit			
1/27/2016	114,646	1/19/16 Travel	1/19/16 TRAVEL	Calton, Judy	\$43.20				
6/7/2016	116,921	6/2/16 travel	6/2/16 TRAVEL	Dresser, John	\$180.55				
				Net Change		Ending Balance			
Account: 1-9-99-325-1493				Totals:	\$223.75	\$223.75	\$223.75	\$0.00	

Account:		1-9-99-325-1528		Description:	Telephone - Administration	Beginning Balance:		\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit			
11/4/2015	112,581	Sept -Oct 2015 Phone	SEPT-OCT15 PHONE	Shoop, Terri	\$46.11				
11/13/2015	113,073	AT10059744 BLS	852478-1015	AT Conference Inc	\$52.34				
11/24/2015	113,368	Oct-Nov 15 Phone	OCT-NOV 15 PHONE	Shoop, Terri	\$46.11				
12/16/2015	113,875	Nov-Dec 15 Phone	NOV-DEC 15 PHONE	Shoop, Terri	\$46.62				
1/7/2016	114,198	AT10059744 Business Law	870749-1215	AT Conference Inc	\$53.18				
1/20/2016	114,409	Dec 15 - Jan 16 Phone	DEC15-JAN15 PHONE	Shoop, Terri	\$46.60				
2/2/2016	114,748	AT10059744 BLS	879806-0116	AT Conference Inc	\$16.99				
3/2/2016	115,266	Jan-Feb 2016 Phone	JAN-FEB 2016 PHONE	Shoop, Terri	\$46.60				
3/16/2016	115,502	Feb-March 16 Phone / Supplies	FEB-MARCH 2016	Shoop, Terri	\$46.60				
4/6/2016	115,845	AT10059744 BLS	907753-0316	Arkadin, Inc dba AT Conference	\$75.28				
4/6/2016	115,847	AT10059780 LMPS	907760-0316	Arkadin, Inc dba AT Conference	\$6.10				
4/13/2016	115,918	March-April 16 phone/internet	MAR-APR16 PHONE/INTE	Shoop, Terri	\$46.60				
5/2/2016	116,313	AT10059744 BLS	917099-0416	Arkadin, Inc dba AT Conference	\$49.33				
5/18/2016	116,524	April-May 2016 phone/internet	APRIL-MAY 2016	Shoop, Terri	\$46.69				
6/7/2016	116,896	AT10059744 Business Law	926441-0516	Arkadin, Inc dba AT Conference	\$38.86				
6/29/2016	117,303	May-June 2016 ph/inter/meeting	MEETING	Shoop, Terri	\$46.69				
7/6/2016	117,449	AT10059744 BLS	935962-0616	Arkadin, Inc dba AT Conference	\$102.89				
7/21/2016	117,650	June-July 2016 phone/internet	JUNE-JUNE 2016	Shoop, Terri	\$46.68				
8/17/2016	118,089	July-Aug 2016 phone/internet	JULY-AUG 2016	Shoop, Terri	\$39.98				
9/7/2016	118,475	8/16 AT10059744 Business Law	954410-0816	Arkadin, Inc dba AT Conference	\$73.48				
9/14/2016	118,532	Aug-Sept 2016 phone/internet	AUG-SEPT 2016 PH/INT	Shoop, Terri	\$39.98				
9/30/2016	119,191	9/16 AT10059744 BLS	963652-0916	Arkadin, Inc dba AT Conference	\$45.38				
				Net Change		Ending Balance			
Account: 1-9-99-325-1528				Totals:	\$1,059.09	\$1,059.09	\$1,059.09	\$0.00	

Account:		1-9-99-325-1689		Description:	Section Development	Beginning Balance:		\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit			
10/28/2015	112,364	10/24/15 PR Marketing BLS	10/24/15 SERVICE	Scott, Michael A.	\$140.00				
1/11/2016	114,318	12/1/15 PR Marketing BLS	12/4/15 SERVICE	Scott, Michael A.	\$140.00				
5/2/2016	116,246	BLS Promo Items	2225	Brand Image Group, LLC	\$342.15				
5/2/2016	116,247	BLS Promo Items	2226	Brand Image Group, LLC	\$218.20				
5/2/2016	116,248	BLS Promo Items	2230	Brand Image Group, LLC	\$749.31				
6/14/2016	117,096	July 16 BLS Travel	JULY 16 BLS TRAVEL	Peters, Mark W.	\$1,487.58				
6/28/2016	117,280	M Peters Reimbursement				\$19.00			
6/29/2016	117,301	6/23/16 PR Marketing BLS	6/23/16 SERVICE	Scott, Michael A.	\$140.00				
				Net Change		Ending Balance			
Account: 1-9-99-325-1689				Totals:	\$3,198.24	\$3,198.24	\$3,217.24	\$19.00	

Account:		1-9-99-325-1749		Description:	Awards	Beginning Balance:		\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit			
10/21/2015	112,148	10/3/15 Schulman Plaque to SBM	10/3/15 POSTAGE	Carey, James	\$30.35				
11/1/2015	112,549	BJ Ad/Schulman Award			\$1,250.00				
7/6/2016	117,396	Plaques for BLS 2016	P3558	M.J. Noble Co., Inc.	\$320.00				
7/26/2016	117,798	7/21/16 Supplies	7/21/16 SUPPLIES	Shoop, Terri	\$169.60				
				Net Change		Ending Balance			
Account: 1-9-99-325-1749				Totals:	\$1,769.95	\$1,769.95	\$1,769.95	\$0.00	

Account:		1-9-99-325-1833		Description:	Newsletter	Beginning Balance:		\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit			
7/31/2016	117,832	7/16 E Blast Expense			\$75.00				
8/31/2016	118,299	August 2016 E Blast Expense			\$75.00				
9/30/2016	119,004	Sept 2016 E Blast Expense			\$75.00				
9/30/2016	119,004	Sept 2016 E Blast Expense			\$140.00				
9/30/2016	119,004	Sept 2016 E Blast Expense			\$140.00				
				Net Change		Ending Balance			
Account: 1-9-99-325-1833				Totals:	\$505.00	\$505.00	\$505.00	\$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			

DETAILED TRIAL BALANCE FOR 2016
 State Bar of Michigan

10/7/2015	111,798	BLS Business Law Journal	715038	ICLE	\$14,349.50
1/27/2016	114,642	BLS Journal Fall 2015	247070	F.P. Horak	\$9,890.46
3/23/2016	115,594	BLS Law Journal 2015-16 remain	720877	ICLE	\$14,349.50
5/10/2016	116,447	BLS Journal Spring 2016	249146	F.P. Horak	\$8,543.76
9/30/2016	118,983	BLS Journal Fall 2016	251714	F.P. Horak	\$8,836.69

Account: 1-9-99-325-1854	Totals:	Net Change	Ending Balance		
		\$55,969.91	\$55,969.91	\$55,969.91	\$0.00

Account: 1-9-99-325-1861 **Description:** Printing **Beginning Balance:** \$0.00

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
4/13/2016	115,916	6/2/16 Meeting Supplies	6/2/16 SUPPLIES	Shoop,Terri	\$268.80	
9/30/2016	119,216	75 Reprints Damshroder article	10041582/11180012	Bridge Tower Media LLC dba Mic	\$125.00	

Account: 1-9-99-325-1861	Totals:	Net Change	Ending Balance		
		\$393.80	\$393.80	\$393.80	\$0.00

Account: 1-9-99-325-1868 **Description:** Postage **Beginning Balance:** \$0.00

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/31/2015	112,537	Oct 2015 Postage Expense			\$4.24	
11/30/2015	113,456	11/15 Postage Expense			\$0.47	
3/16/2016	115,502	Feb-March 16 Phone / Supplies	FEB-MARCH 2016	Shoop,Terri	\$6.74	
4/13/2016	115,917	4/11/16 supplies	4/11/16 SUPPLIES	Shoop,Terri	\$65.80	
8/31/2016	118,298	August 2016 Postage Expense			\$0.45	
9/12/2016	118,704	UPS 7/25-7/30/16	0000458677316	Chase Manhattan Bank US/Chasi	\$9.69	

Account: 1-9-99-325-1868	Totals:	Net Change	Ending Balance		
		\$87.39	\$87.39	\$87.39	\$0.00

Account: 1-9-99-325-1987 **Description:** Miscellaneous **Beginning Balance:** \$0.00

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
7/31/2016	117,832	7/16 E Blast Expense			\$75.00	
7/31/2016	117,832	7/16 E Blast Expense			\$75.00	
7/31/2016	117,832	7/16 E Blast Expense			\$75.00	
9/30/2016	119,257	4/16-9/16 2% Section CC Exp			\$290.60	

Account: 1-9-99-325-1987	Totals:	Net Change	Ending Balance		
		\$515.60	\$515.60	\$515.60	\$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:	24	\$0.00	\$104,709.38	\$104,709.38	\$105,178.38	\$469.00

EXHIBIT B

Business Law Section of the State Bar of Michigan
Comparison of 2016 Results (unaudited) Results to 2016 Budget

Date	Fund Balance
9/30/2015	\$186,301.91
9/30/2016	\$196,502.53

Revenue		2016 Results (unaudited)	2016 Budget	Variance
1-7-99-325-1006	Business Law Institute Sponsorships	\$ 3,000.00	\$ 16,000.00	\$ (13,000.00)
1-7-99-325-1050	Business Law Section Dues	\$ 109,200.00	\$ 113,000.00	\$ (3,800.00)
1-7-99-325-1055	Business Law Student/Affil Dues	\$ 525.00		\$ 525.00
1-7-99-325-1125	Seminars	\$ 1,695.00		\$ 1,695.00
1-7-99-325-1130	Continuing Legal Education			
1-7-99-325-1135	Business Law Institute			
1-7-99-325-1140	Business Boot Camp			\$ -
1-7-99-325-1240	Cmt - General			
1-7-99-325-1330	Subscription to Newsletter	\$ 90.00		
1-7-99-325-1400	Cmt - Commerical Litigation		\$ 2,000.00	\$ (2,000.00)
1-7-99-325-1401	Cmt - Corporate Laws			
1-7-99-325-1402	Cmt - Debtor/Creditor Rights		\$ 1,500.00	\$ (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	\$ 400.00	\$ 1,000.00	\$ (600.00)
1-7-99-325-1935	Miscellaneous Income			
Total Revenue		\$ 114,910.00	\$ 133,500.00	\$ (18,590.00)

<i>Expenses</i>		2016 Results (unadited)	2016 Budget	Variance
1-9-99-325-1111	Administrative	\$ 13,200.00	\$ 18,400.00	\$ (5,200.00)
1-9-99-325-1139	Legislation			
1-9-99-325-1145	ListServ	\$ 900.00		\$ 900.00
1-9-99-325-1202	Continuing Legal Education Programs			
1-9-99-325-1276	Meetings - Section	\$ 2,995.44		\$ 2,995.44
1-9-99-325-1278	Cmt - General			
1-9-99-325-1280	Business Boot Camp	\$ 1,605.50		
1-9-99-325-1283	General Interest Seminars	\$ 6,101.70		\$ 6,101.70
1-9-99-325-1284	Business Law Institute	\$ 3,004.38	\$ 15,000.00	\$ (11,995.62)
1-9-99-325-1297	Annual Meeting		\$ 5,000.00	\$ (5,000.00)
1-9-99-325-1339	Sponsorships	\$ 250.00	\$ 2,500.00	\$ (2,250.00)
1-9-99-325-1346	Access to Justice & Charities		\$ 5,000.00	\$ (5,000.00)
1-9-99-325-1400	Cmt - Commercial Litigation	\$ 179.40	\$ 3,000.00	\$ (2,820.60)
1-9-99-325-1401	Cmt - Corporate Laws	\$ 4,000.00	\$ 5,250.00	\$ (1,250.00)
1-9-99-325-1402	Cmt - Debtor/Creditor Rights	\$ 2,634.95	\$ 4,000.00	\$ (1,365.05)
1-9-99-325-1403	Cmt - Financial Institutions			
1-9-99-325-1404	Cmt - In-House Counsel	\$ 821.64	\$ 8,900.00	\$ (8,078.36)
1-9-99-325-1405	Cmt - Law Schools		\$ 1,000.00	\$ (1,000.00)
1-9-99-325-1406	Cmt - Nonprofit Corporations	\$170.74	\$ 5,000.00	\$ (4,829.26)
1-9-99-325-1407	Cmt - Regulation Securities			
1-9-99-325-1408	Cmt - Uniform Commerical Code			
1-9-99-325-1409	Cmt - LLC & Partnership	\$ 178.00	\$ 500.00	\$ (322.00)
1-9-99-325-1410	Cmt - Ad Hoc Committees			
1-9-99-325-1411	Cmt - Small Business Forum	\$ 2,749.73	\$ 2,000.00	\$ 749.73
1-9-99-325-1458	Speaker Expense	\$ 2,195.17		\$ 2,195.17
1-9-99-325-1493	Travel	\$ 223.75		\$ 223.75
1-9-99-325-1528	Telephone-Administration	\$ 1,059.09	\$ 750.00	\$ 309.09
1-9-99-325-1549	Books & Subscriptions			
1-9-99-325-1689	Section Development	\$ 3,198.24	\$ 7,000.00	\$ (3,801.76)
1-9-99-325-1749	Awards	\$ 1,769.95	\$ 3,500.00	\$ (1,730.05)
1-9-99-325-1826	Copying			
1-9-99-325-1833	Newsletter	\$ 505.00	\$ 140.00	\$ 365.00
1-9-99-325-1854	Business Law Journal	\$ 55,969.91	\$ 54,000.00	\$ 1,969.91
1-9-99-325-1861	Printing	393.80		\$ 393.80
1-9-99-325-1868	Postage	\$ 87.39		\$ 87.39
1-9-99-325-1987	Miscellaneous	\$ 515.60	\$ 3,000.00	\$ (2,484.40)
1-9-99-325-xxxx	Business Courts Committee		\$ 1,000.00	\$ (1,000.00)
	Total Expenses	\$ 104,709.38	\$ 144,940.00	\$ (40,230.62)
	Net Income / (Loss)	\$ 10,200.62	\$ (11,440.00)	

EXHIBIT C

Business Law Section of the State Bar of Michigan
2017 Budget (October 1, 2016 - September 30, 2017)
approved 10/07/2017

Date	Fund Balance
9/30/2015	\$186,301.91
9/30/2016 (projected)	\$174,861.91
9/30/2017 (projected)	\$166,421.91

Revenue		2016 Budget	2017 Budget
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	\$ 110,000.00
1-7-99-325-1055	Business Law Student/Affil Dues		
1-7-99-325-1125	Seminars		\$ 1,000.00
1-7-99-325-1130	Continuing Legal Education		
1-7-99-325-1135	Business Law Institute		
1-7-99-325-1140	Business Boot Camp		\$ 20,000.00
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	\$ 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	\$ 1,000.00	\$ 1,000.00
1-7-99-325-1935	Miscellaneous Income		
Total Revenue		\$ 133,500.00	\$ 150,000.00

Expenses		2016 Budget	2017 Budget
1-9-99-325-1111	Administrative	\$ 18,400.00	\$ 18,400.00
1-9-99-325-1139	Legislation		
1-9-99-325-1145	ListServ		
1-9-99-325-1202	Continuing Legal Education Programs		
1-9-99-325-1276	Meetings - Section		\$ 3,000.00
1-9-99-325-1278	Cmt - General		
1-9-99-325-1280	Business Boot Camp		\$ 14,000.00
1-9-99-325-1283	General Interest Seminars		
1-9-99-325-1284	Business Law Institute	\$ 15,000.00	\$ 12,000.00
1-9-99-325-1297	Annual Meeting	\$ 5,000.00	\$ 5,000.00
1-9-99-325-1339	Sponsorships	\$ 2,500.00	\$ 2,500.00
1-9-99-325-1346	Access to Justice & Charities	\$ 5,000.00	\$ 5,000.00
1-9-99-325-1400	Cmt - Commercial Litigation	\$ 3,000.00	\$ 3,000.00
1-9-99-325-1401	Cmt - Corporate Laws	\$ 5,250.00	\$ 5,250.00
1-9-99-325-1402	Cmt - Debtor/Creditor Rights	\$ 4,000.00	\$ 2,000.00
1-9-99-325-1403	Cmt - Financial Institutions		
1-9-99-325-1404	Cmt - In-House Counsel	\$ 8,900.00	\$ 8,900.00
1-9-99-325-1405	Cmt - Law Schools	\$ 1,000.00	\$ 1,000.00
1-9-99-325-1406	Cmt - Nonprofit Corporations	\$ 5,000.00	\$ 5,000.00
1-9-99-325-1407	Cmt - Regulation Securities		
1-9-99-325-1408	Cmt - Uniform Commerical Code		
1-9-99-325-1409	Cmt - LLC & Partnership	\$ 500.00	\$ 1,000.00
1-9-99-325-1410	Cmt - Ad Hoc Committees		\$ 1,000.00
1-9-99-325-1411	Cmt - Small Business Forum	\$ 2,000.00	\$ 2,000.00
1-9-99-325-1458	Speaker Expense		
1-9-99-325-1493	Travel		
1-9-99-325-1528	Telephone-Administration	\$ 750.00	\$ 750.00
1-9-99-325-1549	Books & Subscriptions		
1-9-99-325-1689	Section Development	\$ 7,000.00	\$ 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	\$ 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		
1-9-99-325-1987	Miscellaneous	\$ 3,000.00	\$ 3,000.00
1-9-99-325-xxxx	Business Courts Committee	\$ 1,000.00	\$ 1,000.00
	Total Expenses	\$ 144,940.00	\$ 158,440.00
	Net Income / (Loss)	\$ (11,440.00)	\$ (8,440.00)