

TREASURER'S REPORT FOR BUSINESS LAW COUNCIL MEETING

DECEMBER 2, 2017

The Business Law Section continues to be in a strong financial position. For the fiscal year ended September 30, 2017, the Section had net income of more than \$12,000, bringing its fund balance as of that date to \$208,914.75. Also, given we had Business Bootcamp in fiscal year ended September 30, 2017 the revenues and corresponding expenses were higher than in fiscal year ended September 30, 2016.

Attached as Exhibit A is the Section's unaudited financial statements for the twelve months ended September 30, 2017, including a detailed trial balance, provided by the State Bar.

Attached as Exhibit B is a comparison of the Section's 2017 results to the 2017 budget. From a revenue perspective, the positive variance between budget and actual can be attributed to Business Boot Camp revenue which was nearly double budget. From an expense perspective, budgeted to actual expenses were very close with a variance of only approximately \$2,000. Business Boot Camp expenses were nearly double budgeted. The Section changed the timing of its Access to Justice charitable contribution resulting in two payments being recorded during fiscal 2017. Countering those additional expenses, the Business Law Journal and certain committees and directorships incurred expenses significantly less than budgeted.

Attached as Exhibit C is the 2018 budget, as approved at our meeting in October 2017.

Jennifer Consiglio
Treasurer

Dated: November 25, 2017

EXHIBIT A

DETAILED TRIAL BALANCE FOR 2017

State Bar of Michigan
 General Ledger

Ranges: From: To:
 Date: 10/1/2016 9/30/2017
 Account: -9- -325- -9- -325-
 Subtotal By: No Subtotals
 Sorted By: Segment1 Include: Posting

Account:		Description:			Beginning Balance:			
1-9-99-325-1111		Administrative			\$0.00			
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit		
11/9/2016	120,474	Oct 2016 service	OCT 2016 SERVICE	Shoop,Terri	\$1,860.00			
12/20/2016	121,415	Nov 2016 Service	NOV 2016 SERVICE	Shoop,Terri	\$2,220.00			
1/19/2017	121,830	Dec 2016 Service	DEC 2016 SERVICE	Shoop,Terri	\$1,320.00			
2/9/2017	122,204	Jan 2017 Service	JAN 2017 SERVICE	Shoop,Terri	\$1,830.00			
3/29/2017	123,152	Feb 2017 service	FEB 2017 SERVICE	Shoop,Terri	\$990.00			
4/12/2017	123,348	March 2017 service	MARCH 2017 SERVICE	Shoop,Terri	\$1,170.00			
5/23/2017	124,156	April 2017 service	APRIL 2017 SERVICE	Shoop,Terri	\$1,110.00			
6/13/2017	124,492	May 2017 service	MAY 2017 SERVICE	Shoop,Terri	\$1,260.00			
7/5/2017	124,875	June 2017 service	JUNE 2017 SERVICE	Shoop,Terri	\$1,320.00			
8/17/2017	125,549	July 2017 service	JULY 2017 SERVICE	Shoop,Terri	\$1,410.00			
9/6/2017	125,909	August 2017 service	AUGUST 2017 SERVICE	Shoop,Terri	\$1,290.00			
9/30/2017	126,461	Sept 2017 service	SEPT 2017 SERVICE	Shoop,Terri	\$1,410.00			
				Net Change	Ending Balance			
Account: 1-9-99-325-1111		Totals:			\$17,190.00	\$17,190.00	\$17,190.00	\$0.00

Account:		Description:			Beginning Balance:			
1-9-99-325-1145		ListServ			\$0.00			
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit		
11/16/2016	120,744	Oct 2016 Modern Firm	23059	Chase Manhattan Bank US/Chas	\$75.00			
11/16/2016	120,747	Nov 2016 Modern Firm	23390	Chase Manhattan Bank US/Chas	\$75.00			
12/21/2016	121,466	Dec 2016 Modern Firm	23724	Chase Manhattan Bank US/Chas	\$75.00			
1/10/2017	121,921	Jan 2017 Modern Firm	24076	Chase Manhattan Bank US/Chas	\$75.00			
2/10/2017	122,468	Feb 2017 Modern Firm	24421	Chase Manhattan Bank US/Chas	\$75.00			
3/16/2017	122,990	March 2017 Modern Firm	24790	Chase Manhattan Bank US/Chas	\$75.00			
5/23/2017	124,090	April 2017 Modern Firm	25146	Chase Manhattan Bank US/Chas	\$75.00			
5/23/2017	124,093	May 2017 Modern Firm	25476	Chase Manhattan Bank US/Chas	\$75.00			
6/20/2017	124,613	June 2017 Modern Firm	25842	Chase Manhattan Bank US/Chas	\$75.00			
8/17/2017	125,719	July 2017 Modern Firm	26210	Chase Manhattan Bank US/Chas	\$75.00			
8/17/2017	125,723	August 2017 Modern Firm	26558	Chase Manhattan Bank US/Chas	\$75.00			
9/30/2017	126,748	Sept 2017 Modern Firm	26950	Chase Manhattan Bank US/Chas	\$75.00			
				Net Change	Ending Balance			
Account: 1-9-99-325-1145		Totals:			\$900.00	\$900.00	\$900.00	\$0.00

Account:		Description:			Beginning Balance:			
1-9-99-325-1276		Meetings - Section			\$0.00			
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit		
3/8/2017	122,779	3/2/17 BLS Meeting	3/2/17 BLS MEETING	Judy Calton	\$507.21			
3/15/2017	122,876	3/2/17 BLS Meeting	6258	Daily Bagel	\$81.66			
6/21/2017	124,719	6/6/17 Business CouncilMeeting	6/6/17 MEETING	Judy Calton	\$2,143.50			
				Net Change	Ending Balance			
Account: 1-9-99-325-1276		Totals:			\$2,732.37	\$2,732.37	\$2,732.37	\$0.00

Account:		Description:			Beginning Balance:			
1-9-99-325-1280		Business Boot Camp			\$0.00			
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit		
10/31/2016	120,373	October 2016 E Blast Expense			\$75.00			
11/3/2016	121,071	SBM Staff Assistance			\$60.00			
11/9/2016	120,473	11/2/16 Business Boot Camp	11/2/16 SUPPLIES	Shoop,Terri	\$56.16			
11/9/2016	120,480	11/4/16 Business Boot Camp	11/4/16 BUS BOOTCAMP	Shoop,Terri	\$841.15			
11/9/2016	120,514	Business Boot Camp Supplies	11/16 SUPPLIES	Minkus,Daniel H.	\$244.32			
11/9/2016	120,519	Business Boot Camp Travel	11/4/16 BLS TRAVEL	Minkus,Daniel H.	\$877.19			
11/9/2016	120,520	Business Boot Camp Travel	11/4/16 TRAVEL	Sawmiller,Jay	\$185.40			
11/9/2016	120,521	Business Boot Camp Travel	11/4/16 TRAVEL	Rushlow Angela Alida	\$39.60			
11/9/2016	120,522	Business Boot Camp Service	11/4/16SERVICE	Rushlow Angela Alida	\$165.00			
11/9/2016	120,525	Business Boot Camp Travel	11/3/16 TRAVEL	Klimko, Justin G.	\$198.20			
11/17/2016	120,618	Business Law BootCamp 11/17	34960	Amway Grand Plaza Hotel	\$10,512.09			
11/30/2016	120,919	November 2016 E Blast Exp			\$225.00			
1/19/2017	121,831	Dec16-Jan17ph/int/ supplies	12/16-1/17PH/INT/SUP	Shoop,Terri	\$79.49			
1/30/2017	122,185	SBM Staff Assistance			\$85.00			
2/9/2017	122,205	1/31/17 Travel	1/31/17 TRAVEL	Shoop,Terri	\$26.22			
2/9/2017	122,273	Jan 2017 BLS Service	JAN 2017 BLS SERVICE	Fantozzi,Tina	\$240.00			
2/9/2017	122,274	Jan 2017 BLS Travel	JAN 2017 BLS TRAVEL	Fantozzi,Tina	\$40.66			
2/15/2017	122,392	BLS Boot Camp 1/30/17	10L3XO BLS	Inn at St. Johns LLC	\$13,982.50			
7/31/2017	125,416	7/17 Printing & Typesetting			\$180.00			
9/30/2017	126,322	September 2017 E Blast Expense			\$275.00			
				Net Change	Ending Balance			
Account: 1-9-99-325-1280		Totals:			\$28,387.98	\$28,387.98	\$28,387.98	\$0.00

Account:		Description:			Beginning Balance:	
1-9-99-325-1283		General Interest Seminars			\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/31/2016	120,559	10/16 Printing & Typesetting			\$115.00	
10/31/2016	120,559	10/16 Printing & Typesetting			\$115.00	

DETAILED TRIAL BALANCE FOR 2017
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11/9/2016	120,472	Brexit Seminar Dep/ Plaque	BREXIT DEP/PLAQUE	Shoop,Terri	\$150.00	
11/16/2016	121,069	SBM Staff Assistance			\$25.00	
12/8/2016	121,686	SBM Staff Assistance			\$35.00	
12/21/2016	121,509	11/16/16BLS&Internat'l Program	10019261	MSU - Management Education C	\$496.46	
2/22/2017	122,533	Bar Assoc Fair Sponsorship2017	BLS SPONSOR 2017	University of Detroit Mercy Law S	\$50.00	
3/31/2017	123,197	3/17 Printing & Typesetting			\$165.00	
3/31/2017	123,248	March 2017 E Blast Expense			\$75.00	
5/2/2017	124,413	SBM Staff Assistance			\$50.00	
6/30/2017	124,895	6/17 Printing & Typesetting			\$115.00	
7/12/2017	125,408	SBM Staff Assistance			\$25.00	
8/31/2017	125,912	8/17 Printing & Typesetting			\$115.00	
9/19/2017	126,602	SBM Staff Assistance			\$30.00	

Account: 1-9-99-325-1283	Totals:	Net Change	Ending Balance		
		\$1,561.46	\$1,561.46	\$1,561.46	\$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
10/12/2016	119,316	10/10/16 Travel	10/10/16 TRAVEL	Shoop,Terri	\$854.14	
4/6/2017	123,225	10/7/16 BLS Sponsor	733206	ICLE	\$12,677.53	

Account: 1-9-99-325-1284	Totals:	Net Change	Ending Balance		
		\$13,531.67	\$13,531.67	\$13,531.67	\$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
11/30/2016	120,952	BLS donation	11/16 BLS DONATION	Access to Justice Fund	\$5,000.00	
9/30/2017	127,012	ATJ Donation FY 2017			\$5,000.00	

Account: 1-9-99-325-1346	Totals:	Net Change	Ending Balance		
		\$10,000.00	\$10,000.00	\$10,000.00	\$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
8/22/2017	125,668	5/2/17 BLS Meeting	5/2/17 BLS MEETING	Toering,Douglas L.	\$1,110.25	

Account: 1-9-99-325-1400	Totals:	Net Change	Ending Balance		
		\$1,110.25	\$1,110.25	\$1,110.25	\$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
2/15/2017	122,397	March 2017 BLS	22403	Karoub Associates	\$1,000.00	
3/8/2017	122,736	3/17BLS Legislative Consulting	22414	Karoub Associates	\$1,000.00	
4/12/2017	123,347	April 2017 BLS	22491	Karoub Associates	\$1,000.00	
5/3/2017	123,751	May 2017 BLS	22581	Karoub Associates	\$1,000.00	
6/13/2017	124,491	June 2017 BLS	22663	Karoub Associates	\$1,000.00	

Account: 1-9-99-325-1401	Totals:	Net Change	Ending Balance		
		\$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
12/1/2016	121,004	11/16/16 BLS Meeting	11/16/16 MEETING	Ruskin,David Wm.	\$158.48	
5/4/2017	123,707	4/26/17 BLS Meeting	4/26/17 BLS MEETING	Jaffe Raitt Heuer & Weiss PC	\$1,204.57	
6/21/2017	124,721	6/14/17 BLS Meeting	6/14/17 MEETING	Swanson,Marc N.	\$470.00	
8/17/2017	125,574	8/9/17 BLS Meeting	8/9/17 BLS MEETING	Jaffe Raitt Heuer & Weiss PC	\$804.25	

Account: 1-9-99-325-1402	Totals:	Net Change	Ending Balance		
		\$2,637.30	\$2,637.30	\$2,637.30	\$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
11/9/2016	120,479	11/2/16 Business Boot Camp	10K91W	Inn at St. Johns LLC	\$4,065.00	

Account: 1-9-99-325-1404	Totals:	Net Change	Ending Balance		
		\$4,065.00	\$4,065.00	\$4,065.00	\$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
11/17/2016	120,671	11/8/16 BLS Meeting	11/8/16 BLS MEETING	Arduino, Celeste E.	\$120.00	
5/24/2017	124,131	5/10/16 BLS Meeting	5/10/16 BLS MEETING	Arduino, Celeste E.	\$66.02	

Account: 1-9-99-325-1406	Totals:	Net Change	Ending Balance		
		\$186.02	\$186.02	\$186.02	\$0.00

Account: 1-9-99-325-1408 Description: Cmt - Uniform Commerical Code Beginning Balance: \$0.00

Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
7/20/2017	125,174	7/12/17 SBF Food & Beverage	7/12/17 SBF FOOD	Shoop,Terri	\$793.75	
9/30/2017	126,295	Reclass JE 125,174 T Shoop				\$793.75

DETAILED TRIAL BALANCE FOR 2017
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Account:	1-9-99-325-1408	Totals:	Net Change	Ending Balance		
			\$0.00	\$0.00	\$793.75	\$793.75

Account:	1-9-99-325-1411	Description:	Cmt - Small Business Forum	Beginning Balance:	\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
1/11/2017	121,777	12/8/16 BLS Meeting	C12816	Somerset Inn LLC dba Somerset	\$676.80	
9/27/2017	126,270	9/19/17 BLS/Taxation Event	9/19/17 BLS/TAXATION	Giarmarco Mullins & Horton PC	\$749.06	
9/30/2017	126,295	Reclass JE 125,174 T Shoop			\$793.75	

Account:	1-9-99-325-1411	Totals:	Net Change	Ending Balance		
			\$2,219.61	\$2,219.61	\$2,219.61	\$0.00

Account:	1-9-99-325-1493	Description:	Travel	Beginning Balance:	\$0.00	
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
6/1/2017	124,206	5/18/17 ABA Travel	5/18/17 ABA TRAVEL	Peters, Mark W.	\$327.42	

Account:	1-9-99-325-1493	Totals:	Net Change	Ending Balance		
			\$327.42	\$327.42	\$327.42	\$0.00

Account:	1-9-99-325-1528	Description:	Telephone - Adminisration	Beginning Balance:	\$0.00
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Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/26/2016	119,810	Sept -Oct 2016 phone/internet	SEPT-OCT16 PH/INT	Shoop,Terri	\$39.94	
11/4/2016	120,329	10/16 AT10059744 BLS	972975-1016	Arkadin, Inc dba AT Conference	\$120.71	
11/17/2016	120,625	Oct-Nov 2016 phone/internet	OCT/NOV16 PH/INT	Shoop,Terri	\$39.94	
12/7/2016	121,199	11/16 AT10059744 BLS	982223-1116	Arkadin, Inc dba AT Conference	\$48.35	
12/20/2016	121,414	Nov-Dec 2016 phone/internet	NOV/DEC 16 PH/INT	Shoop,Terri	\$39.94	
1/5/2017	121,638	12/16 AT10059744 BLS	991163-1216	Arkadin, Inc dba AT Conference	\$51.69	
1/19/2017	121,831	Dec16-Jan17ph/int/ supplies	12/16-1/17PH/INT/SUP	Shoop,Terri	\$40.30	
2/9/2017	122,243	AT10059744 Bus Law	999981-0117	Arkadin, Inc dba AT Conference	\$72.39	
2/22/2017	122,492	Jan17-Feb17 phone/internet	JAN17-FEB17 PH/INT	Shoop,Terri	\$39.88	
3/8/2017	122,775	2/17 AT10059744 BLS	1009017-0217	Arkadin, Inc dba AT Conference	\$24.76	
3/29/2017	123,153	Feb17-March17 phone/internet	FEB17-MAR17 PH/INT	Shoop,Terri	\$39.88	
4/6/2017	123,281	3/17 AT10059744 Business Law	1017965-0317	Arkadin, Inc dba AT Conference	\$61.92	
4/26/2017	123,594	March17-April17 phone/internet	MAR17-APR17 PH/INT	Shoop,Terri	\$39.94	
5/4/2017	123,717	4/17 10059744 BLS	1026830-0417	Arkadin, Inc dba AT Conference	\$217.12	
5/23/2017	124,155	April17-May17 phone/internet	APRI17-MAY17 PH/INT	Shoop,Terri	\$39.94	
6/7/2017	124,347	5/17 AT10059744 BLS	1035631-0517	Arkadin, Inc dba AT Conference	\$5.27	
6/20/2017	124,632	May17-June17 phone/internet	MAY17-JUNE17 PH/INTE	Shoop,Terri	\$39.94	
7/13/2017	125,049	6/17 AT10059744 BLS	1060454-0617	Arkadin, Inc dba AT Conference	\$51.29	
7/20/2017	125,170	June17-July 17 telephone	JUNE17-JULY17PHONE	Shoop,Terri	\$40.00	
8/2/2017	125,380	7/17 AT10059744 BLS	1069116-0717	Arkadin, Inc dba AT Conference	\$12.32	
8/21/2017	125,629	July17-Aug17 telephone	JULY17-AUG17 PHONE	Shoop,Terri	\$40.00	
9/27/2017	126,236	Aug17-Sept 17 telephone	8/17-9/17 TELEPHONE	Shoop,Terri	\$40.00	
9/30/2017	126,556	9/17 AT10059744 BLS	1086376-0917	Arkadin, Inc dba AT Conference	\$8.27	

Account:	1-9-99-325-1528	Totals:	Net Change	Ending Balance		
			\$1,153.79	\$1,153.79	\$1,153.79	\$0.00

Account:	1-9-99-325-1689	Description:	Section Development	Beginning Balance:	\$0.00
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Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
3/29/2017	123,177	3/23/17 BLS Meeting	3/23/17 BLS MEETING	Fuller Law & Counseling PC	\$420.80	
6/1/2017	124,206	5/18/17 ABA Travel	5/18/17 ABA TRAVEL	Peters, Mark W.	\$226.06	
6/21/2017	124,704	6/8/17 BLF/UMLI Travel	6/8/17 TRAVEL	Peters, Mark W.	\$1,495.72	
7/25/2017	125,232	6/17 BLF/UMLI Travel	6/17 TRAVEL	Block, Kevin	\$291.04	
7/25/2017	125,237	6/17 Bar Leadership Travel	6/17 TRAVEL	Kerr Russell & Weber	\$502.80	
8/21/2017	125,625	BLS Promo Items	2350	Brand Image Group, LLC	\$288.20	
9/20/2017	126,082	BLS Event Speaker Giveaways	2353	Brand Image Group, LLC	\$2,093.13	
9/29/2017	126,314	BLS Section Development	2358	Brand Image Group, LLC	\$530.03	
9/29/2017	126,315	BLS Section Development	2360	Brand Image Group, LLC	\$1,892.50	

Account:	1-9-99-325-1689	Totals:	Net Change	Ending Balance		
			\$7,740.08	\$7,740.08	\$7,740.08	\$0.00

Account:	1-9-99-325-1749	Description:	Awards	Beginning Balance:	\$0.00
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Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/6/2016	119,024	Schulman Ad - 11/16 Bar Journa			\$1,250.00	
10/19/2016	119,616	10/11/16 PR Marketing BLS	10/11/16 SERVICE	Scott,Michael A.	\$1,500.00	
10/26/2016	119,850	Schulman Award 10/7/16	16-1011-1	John Meiu/Photographer	\$400.00	
11/9/2016	120,472	Brexit Seminar Dep/ Plaque	BREXIT DEP/PLAQUE	Shoop,Terri	\$13.72	
6/7/2017	124,340	6/17 2 Clocks Schulman Award	6/17 SCHULMAN AWARDS	Shoop,Terri	\$1,028.00	
9/20/2017	126,097	9/17 Outgoing ChairRecongition	9/17 CHAIR RECONGN	Shoop,Terri	\$635.98	
9/20/2017	126,132	BLS17 Outgoing Chair Recongnt	1090	MJ Awards, Inc.	\$318.00	

Account:	1-9-99-325-1749	Totals:	Net Change	Ending Balance		
			\$5,145.70	\$5,145.70	\$5,145.70	\$0.00

Account:	1-9-99-325-1833	Description:	Newsletter	Beginning Balance:	\$0.00
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Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit
10/31/2016	120,373	October 2016 E Blast Expense			\$140.00	
12/31/2016	121,531	Dec 2016 E Blast Expense			\$140.00	

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 State Bar of Michigan

12/31/2016 121,531 Dec 2016 E Blast Expense \$140.00
 1/31/2017 122,051 Jan 2017 E Blast Expense \$140.00

Account: 1-9-99-325-1833		Totals:		Net Change	Ending Balance		
				\$560.00	\$560.00	\$560.00	\$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	
10/26/2016	119,806	BusLaw Journal 1st half 16/17	727337	ICLE	\$14,779.50		
3/22/2017	123,040	BLS Journal 2nd pymt 2016/17	732585	ICLE	\$14,779.50		
5/1/2017	124,184	Recl JE 121,864 FP Horak			\$6,901.34		
8/22/2017	125,593	Recl JE 124,523 FP Horak			\$6,780.96		
9/20/2017	126,142	BLS Journal Summer 2017	258818	F.P. Horak	\$7,448.82		
Account: 1-9-99-325-1854		Totals:		Net Change	Ending Balance		
				\$50,690.12	\$50,690.12	\$50,690.12	\$0.00
Account:	1-9-99-325-1861	Description:	Printing	Beginning Balance:			\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit	
10/31/2016	120,559	10/16 Printing & Typesetting			\$115.00		
1/19/2017	121,864	BLS Journal Winter 2016	253927	F.P. Horak	\$6,901.34		
4/6/2017	123,285	Supplies	SUPPLIES	Alpha Data Business Forms, Inc.	\$221.00		
5/1/2017	124,184	Recl JE 121,864 FP Horak				\$6,901.34	
6/16/2017	124,523	BLS Journal Spring 2017	256488	F.P. Horak	\$6,780.96		
8/22/2017	125,593	Recl JE 124,523 FP Horak				\$6,780.96	
Account: 1-9-99-325-1861		Totals:		Net Change	Ending Balance		
				\$336.00	\$336.00	\$14,018.30	\$13,682.30
Account:	1-9-99-325-1868	Description:	Postage	Beginning Balance:			\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit	
4/26/2017	123,595	Stamps invitations AM Dinner	4/20/17 STAMPS	Shoop, Terri	\$68.60		
7/17/2017	125,119	UPS 6/5/17-6/9/17	0000458677237	Chase Manhattan Bank US/Chas	\$35.09		
8/31/2017	125,822	August 2017 Postage Expense			\$0.45		
9/30/2017	126,321	Sept 2017 Postage Expense			\$0.45		
Account: 1-9-99-325-1868		Totals:		Net Change	Ending Balance		
				\$104.59	\$104.59	\$104.59	\$0.00
Account:	1-9-99-325-1987	Description:	Miscellaneous	Beginning Balance:			\$0.00
Trx Date	Jrnl No.	Description	Document #	Vendor	Debit	Credit	
9/30/2017	126,885	FY 17 Section 2% CC Expense			\$1,006.20		
Account: 1-9-99-325-1987		Totals:		Net Change	Ending Balance		
				\$1,006.20	\$1,006.20	\$1,006.20	\$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:	23	\$0.00	\$156,585.56	\$156,585.56	\$171,061.61	\$14,476.05

10/27/17

State Bar of Michigan
Business Law Section
For the Twelve Months Ending September 30, 2017

	<u>Current Activity September 2017</u>	<u>Year To Date September 2017</u>	<u>Year to Date September 2016</u>
Revenue:			
1-7-99-325-1006 Business Law Institute Sponsorships		12,700.00	3,000.00
1-7-99-325-1050 Business Law Section Dues		108,675.00	109,200.00
1-7-99-325-1055 Business Law Student/Affil Dues	35.00	630.00	525.00
1-7-99-325-1125 Seminars		5,270.00	1,695.00
1-7-99-325-1140 Business Boot Camp		40,420.75	
1-7-99-325-1330 Subscription to Newsletter		90.00	90.00
1-7-99-325-1411 Cmt - Small Business Forum	537.03	1,212.03	400.00
Total Revenue	<u>572.03</u>	<u>168,997.78</u>	<u>114,910.00</u>
Expenses:			
1-9-99-325-1111 Administrative	2,700.00	17,190.00	13,200.00
1-9-99-325-1145 ListServ	75.00	900.00	900.00
1-9-99-325-1276 Meetings - Section		2,732.37	2,995.44
1-9-99-325-1280 Business Boot Camp	275.00	28,387.98	1,605.50
1-9-99-325-1283 General Interest Seminars	30.00	1,561.46	6,101.70
1-9-99-325-1284 Business Law Institute		13,531.67	3,004.38
1-9-99-325-1339 Sponsorships			250.00
1-9-99-325-1346 Access to Justice and Charities	5,000.00	10,000.00	
1-9-99-325-1400 Cmt - Commerical Litigation		1,110.25	179.40
1-9-99-325-1401 Cmt - Corporate Laws		5,000.00	4,000.00
1-9-99-325-1402 Cmt - Debtor/Creditor Rights		2,637.30	2,634.95
1-9-99-325-1404 Cmt - In-House Counsel		4,065.00	821.64
1-9-99-325-1406 Cmt - Nonprofit Corporations		186.02	170.74
1-9-99-325-1408 Cmt - Uniform Commerical Code	(793.75)		
1-9-99-325-1409 Cmt - LLC & Partnership Committee			178.00
1-9-99-325-1411 Cmt - Small Business Forum	1,542.81	2,219.61	2,749.73
1-9-99-325-1458 Speaker Expense			2,195.17
1-9-99-325-1493 Travel		327.42	223.75
1-9-99-325-1528 Telephone - Adminisration	48.27	1,153.79	1,059.09
1-9-99-325-1689 Section Development	4,515.66	7,740.08	3,198.24
1-9-99-325-1749 Awards	953.98	5,145.70	1,769.95
1-9-99-325-1833 Newsletter		560.00	505.00
1-9-99-325-1854 Business Law Journal	7,448.82	50,690.12	55,969.91
1-9-99-325-1861 Printing		336.00	393.80
1-9-99-325-1868 Postage	0.45	104.59	87.39
1-9-99-325-1987 Miscellaneous	1,006.20	1,006.20	515.60
Total Expenses	<u>22,802.44</u>	<u>156,585.56</u>	<u>104,709.38</u>
Net Income	(22,230.41)	12,412.22	10,200.62
Beginning Fund Balance:			
1-5-00-325-0001 Fund Bal-Business Law Section		196,502.53	186,301.91

10/27/17

State Bar of Michigan
Business Law Section
For the Twelve Months Ending September 30, 2017

	<u>Current Activity September 2017</u>	<u>Year To Date September 2017</u>	<u>Year to Date September 2016</u>
Beginning Fund Balance (continued):			
Total Beginning Fund Balance		<u>\$196,502.53</u>	<u>\$186,301.91</u>
Ending Fund Balance		208,914.75	196,502.53

EXHIBIT B

Business Law Section of the State Bar of Michigan
Comparison of 2017 Results (unaudited) 2017 Budget

Date	Fund Balance
9/30/2016	\$196,502.53
9/30/2017	\$208,914.75

<i>Revenue</i>		<i>2017 Results (unaudited)</i>	<i>2017 Budget</i>	<i>Variance</i>
1-7-99-325-1006	Business Law Institute Sponsorships	\$12,700.00	\$16,000.00	(\$3,300.00)
1-7-99-325-1050	Business Law Section Dues	\$108,675.00	\$110,000.00	(\$1,325.00)
1-7-99-325-1055	Business Law Student/Affil Dues	\$630.00		\$630.00
1-7-99-325-1125	Seminars	\$5,270.00	\$1,000.00	\$4,270.00
1-7-99-325-1130	Continuing Legal Education			
1-7-99-325-1135	Business Law Institute			
1-7-99-325-1140	Business Boot Camp	\$40,420.75	\$20,000.00	\$20,420.75
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			
1-7-99-325-1403	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	\$1,212.03	\$1,000.00	\$212.03
1-7-99-325-1935	Miscellaneous Income			
Total Revenue		\$168,997.78	\$150,000.00	\$18,997.78

Expenses		2017 Results (unadited)	2017 Budget	Variance
1-9-99-325-1111	Administrative	\$17,190.00	\$18,400.00	(\$1,210.00)
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	\$2,732.37	\$3,000.00	(\$267.63)
1-9-99-325-1278	Cmt - General			
1-9-99-325-1280	Business Boot Camp	\$28,387.98	\$14,000.00	\$14,387.98
1-9-99-325-1283	General Interest Seminars	\$1,561.46		\$1,561.46
1-9-99-325-1284	Business Law Institute	\$13,531.67	\$12,000.00	\$1,531.67
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	\$10,000.00	\$5,000.00	\$5,000.00
1-9-99-325-1400	Cmt - Commercial Litigation	\$1,110.25	\$3,000.00	(\$1,889.75)
1-9-99-325-1401	Cmt - Corporate Laws	\$5,000.00	\$5,250.00	(\$250.00)
1-9-99-325-1402	Cmt - Debtor/Creditor Rights	\$2,637.30	\$2,000.00	\$637.30
1-9-99-325-1403	Cmt - Financial Institutions			
1-9-99-325-1404	Cmt - In-House Counsel	\$4,065.00	\$8,900.00	(\$4,835.00)
1-9-99-325-1405	Cmt - Law Schools		\$1,000.00	(\$1,000.00)
1-9-99-325-1406	Cmt - Nonprofit Corporations	\$186.02	\$5,000.00	(\$4,813.98)
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		\$1,000.00	(\$1,000.00)
1-9-99-325-1410	Cmt - Ad Hoc Committees		\$1,000.00	
1-9-99-325-1411	Cmt - Small Business Forum	\$2,219.61	\$2,000.00	\$219.61
1-9-99-325-1458	Speaker Expense			
1-9-99-325-1493	Travel	\$327.42		\$327.42
1-9-99-325-1528	Telephone-Administration	\$1,153.79	\$750.00	\$403.79
1-9-99-325-1549	Books & Subscriptions			
1-9-99-325-1689	Section Development	\$7,740.08	\$7,000.00	\$740.08
1-9-99-325-1749	Awards	\$5,145.70	\$3,500.00	\$1,645.70
1-9-99-325-1826	Copying			
1-9-99-325-1833	Newsletter	\$560.00	\$140.00	\$420.00
1-9-99-325-1854	Business Law Journal	\$50,690.12	\$54,000.00	(\$3,309.88)
1-9-99-325-1861	Printing	\$336.00		\$336.00
1-9-99-325-1868	Postage	\$104.59		\$104.59
1-9-99-325-1987	Miscellaneous	\$1,006.20	\$3,000.00	(\$1,993.80)
1-9-99-325-xxxx	Business Courts Committee		\$1,000.00	(\$1,000.00)
	Total Expenses	\$156,585.56	\$158,440.00	(\$1,854.44)
	Net Income / (Loss)	\$12,412.22	(\$8,440.00)	\$20,852.22

EXHIBIT C

Business Law Section of the State Bar of Michigan
2018 Budget (October 1, 2017 - September 30, 2018)

Date	Fund Balance
9/30/2016	\$196,502.53
9/30/2017 (projected)	\$188,062.53
9/30/2018 (projected)	\$157,422.53

<i>Revenue</i>		<i>2017 Budget</i>	<i>2018 Budget</i>
1-7-99-325-1006	Business Law Institute Sponsorships	\$ 16,000.00	\$ 16,000.00
1-7-99-325-1050	Business Law Section Dues	\$ 110,000.00	\$ 108,000.00
1-7-99-325-1055	Business Law Student/Affil Dues		
1-7-99-325-1125	Seminars	\$ 1,000.00	\$ 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	\$ 14,000.00
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		
1-7-99-325-1403	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 - LLC & Partnership		
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		\$ 150,000.00	\$ 142,000.00

<i>Expenses</i>		<i>2017 Budget</i>	<i>2018 Budget</i>
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	\$ 3,000.00
1-9-99-325-1278	Cmt - General		
1-9-99-325-1280	Business Boot Camp	\$ 14,000.00	\$ 30,000.00
1-9-99-325-1283	General Interest Seminars		\$ 3,000.00
1-9-99-325-1284	Business Law Institute	\$ 12,000.00	\$ 15,000.00
1-9-99-325-1297	Annual Meeting	\$ 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	\$ 500.00
1-9-99-325-1402	Cmt - Debtor/Creditor Rights	\$ 2,000.00	\$ 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 Commercial Code		
1-9-99-325-1409	Cmt - LLC & Partnership	\$ 1,000.00	\$ 1,000.00
1-9-99-325-1410	Cmt - Ad Hoc Committees	\$ 1,000.00	\$ 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	\$ 1,200.00
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	\$ 5,000.00
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	\$ 158,440.00	\$ 172,640.00
	Net Income / (Loss)	\$ (8,440.00)	\$ (30,640.00)