

Summary of the State Bar of Michigan FY 2017 Budget

(October 1, 2016–September 30, 2017)
Administrative Fund

In July 2016, the Board of Commissioners adopted a budget for the 2017 fiscal year. This budget continues the funding of the State Bar of Michigan's Strategic Plan.

The FY 2017 budget approved by the Board as well as the SBM Strategic Plan are posted on the State Bar website at <http://www.michbar.org/generalinfo/home>. ■

Operating Revenues:

Membership Dues	\$7,760,000
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Other Operating Revenues	<u>1,822,699</u>
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Total Operating Revenues	\$9,582,699
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Operating Expenses:

Salaries	4,566,061
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Benefits	<u>1,708,697</u>
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Total Labor-Related	\$6,274,758
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Non-Labor Operating Expenses

Depreciation	422,000
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Other Expenses	<u>3,597,715</u>
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Total Non-Labor	<u>4,019,715</u>
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Total Operating Expenses	<u>10,294,473</u>
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Total Operating Income	(\$711,774)
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Non-Operating Revenue (Expenses)

Investment Income	<u>\$105,000</u>
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Total Non-Operating Income	<u>\$105,000</u>
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Budgeted Increase/(Decrease) in Net Position	<u>(\$606,774)</u>
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Projected Beginning Net Position 10/1/16	\$12,321,738
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Budgeted Increase/(Decrease) in FY 2017	<u>(606,774)</u>
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Projected Ending Net Position 9/30/17	<u><u>\$11,714,964</u></u>
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Capital Budget:	\$238,800
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