

Summary of the State Bar of Michigan FY 2012 Budget

(October 1, 2011–September 30, 2012)
Administrative Fund

In September 2011, the Board of Commissioners adopted a budget for the 2012 fiscal year. This budget continues the funding of the State Bar of Michigan's Strategic Plan. The State Bar expects to manage its finances to ensure this budget is achieved.

The FY 2012 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.cfm#reports>. ■

Operating Revenues:

Membership Dues	\$7,340,000	
Other Operating Revenues	<u>1,924,370</u>	
Total Operating Revenues		\$9,264,370

Operating Expenses:

Salaries	3,901,536	
Benefits	<u>1,810,950</u>	
Total Labor Related		\$5,712,486
Non-Labor Operating Expenses		
Depreciation	420,000	
Other Expenses	<u>3,421,840</u>	
Total Non-Labor		<u>3,841,840</u>
Total Operating Expenses		<u>9,554,326</u>
Total Operating Income		(\$289,956)

Non-Operating Revenue (Expenses)

Investment Income	<u>85,000</u>	
Total Non-Operating Income		<u>\$85,000</u>

Budgeted Increase/Decrease in Net Assets **(\$204,956)**

Projected Beginning Net Assets 9/30/11	\$11,746,244	
Budgeted Increase/(Decrease) in FY 2012	<u>(204,956)</u>	
Projected Ending Net Assets 9/30/12	<u>\$11,541,288</u>	
Capital Budget:	\$218,579	