

# Summary of the State Bar of Michigan FY 2011 Budget

(October 1, 2010–September 30, 2011)  
Administrative Fund

In July 2010, the Board of Commissioners adopted a budget for the 2011 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 2011 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	\$7,260,500	
Other Operating Revenues	<u>2,052,700</u>	
Total Operating Revenues		\$9,313,200

## Operating Expenses:

Salaries	3,832,244	
Benefits	<u>1,915,704</u>	
Total Labor Related		\$5,747,948
Non-labor Operating Expenses		
Depreciation	520,000	
Other Expenses	<u>3,434,678</u>	
Total Non-Labor		<u>3,954,678</u>
Total Operating Expenses		<u>9,702,626</u>
Total Operating Income		(\$389,426)

## Non-Operating Revenue (Expenses)

Investment Income	<u>100,000</u>	
Total Non-Operating Income		<u>\$100,000</u>

## Budgeted Increase/Decrease in Net Assets (\$289,426)

Projected Beginning Net Assets 9/30/10	\$10,972,208	
Budgeted Increase/(Decrease) in FY 2011	<u>(289,426)</u>	
Projected Ending Net Assets 9/30/11	<u>\$10,682,782</u>	

Capital Budget: \$278,050