

Summary of the State Bar of Michigan FY 2016 Budget

(October 1, 2015–September 30, 2016)
Administrative Fund

In July 2015, the Board of Commissioners adopted a budget for the 2016 fiscal year. This budget continues the funding of the State Bar of Michigan's Strategic Plan.

The FY 2016 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	\$7,701,900	
Other Operating Revenues	<u>1,798,644</u>	
Total Operating Revenues		\$9,500,544

Operating Expenses:

Salaries	4,495,425	
Benefits	<u>1,706,735</u>	
Total Labor-Related		\$6,202,160
Non-Labor Operating Expenses		
Depreciation	415,000	
Other Expenses	<u>3,645,617</u>	
Total Non-Labor		<u>4,060,617</u>
Total Operating Expenses		<u>10,262,777</u>

Total Operating Income (\$762,233)

Non-Operating Revenue (Expenses)

Investment Income	<u>\$115,000</u>	
Total Non-Operating Income		<u>\$115,000</u>

Budgeted Increase/(Decrease) in Net Position (\$647,233)

Projected Beginning Net Position 10/1/15	\$12,926,358	
Budgeted Increase/(Decrease) in FY 2016	<u>(647,233)</u>	
Projected Ending Net Position 9/30/16		<u><u>\$12,279,125</u></u>

Capital Budget: \$293,375