State Bar of Texas General Fund
Financial Highlights
For the Eight Months Ended January 31, 2025

Total General Fund results – As of January 31, 2025, the General Fund had a net increase of revenues over expenditures and transfers of $1,761,318 compared to a budgeted net decrease of ($888,220). This resulted in a positive overall variance of $2,649,538.

	Actual	Budget	Variance	% Variance
Total Revenues	$33,669,364	$32,204,592	$1,464,772	5%
Total Expenditures and Transfers	31,908,046	33,092,812	1,184,766	4%
Net (Deficit)	**$1,761,318**	**($888,220)**	**$2,649,538**	

Revenues

For the period ending January 31, 2025, total revenues exceeded the budget by $1,464,772 or 5%, producing a positive actual-to-budget variance. An analysis of the revenues shows that the following departments had a positive revenue variance of more than $100,000 or $10,000 and 10% for the period ending January 31, 2025.

- Investment Income – Total Positive Revenue Variance: $585,450 or 109% - This positive revenue variance is due to higher interest rate yields on investments than expected.

- Texas Bar Journal—Total Positive Revenue Variance: $85,177 or 19%—This positive revenue variance is due to an increase in advertising rates and the number of Texas Bar Journal display advertising customers.

- Member Benefits – Total Positive Revenue Variance: $65,536 or 28% - This positive revenue variance is due to additional revenues from more participants in the program.

- Membership – Total Positive Revenue Variance: $78,847 or 29% - This positive revenue variance is due to more attorneys paying late fees on membership dues than budgeted.

- Lawyer Referral - Total Positive Revenue Variance: $23,084 or 15% - This positive revenue variance is due to some large one-time referral payouts.

- TYLA – Total Positive Revenue Variance: $30,171 or 23% - This positive revenue variance is from greater than anticipated participation in the National Trial Competition.

An analysis of the revenues shows that the following department had a negative revenue variance of more than ($100,000) or ($10,000) and (10%) for the period ending January 31, 2025.

- Website – Total Negative Revenue Variance: ($54,083) or (11%) - The negative revenue variance results from a steady decline in royalties from the career center from the high revenues during the pandemic. This revenue has been adjusted in the FY2025-2026 budget.

Expenditures

For the period ending January 31, 2025, total expenditures were under the allocated budget by $1,184,766 or 4%, which resulted in a positive actual-to-budget variance.

An analysis of the expenditures shows that four departments had large positive expenditure variances of more than $10,000 and 10% in salaries and benefits due to open positions from vacancies or retirements during the year or realized salary expenditures less than budgeted. These departments were Deputy Executive Director, Human Resources, Local Bars and Member Benefits. In addition, General Administrative also had a positive variance in salaries and benefits due to the salary contingency distribution included in the department's actual results and budgeted in General Administrative. This budget variance will be reflected in the appropriate departmental categories in the FY2025-2026 budget.

TexasBarCLE (TBCLE)

For the period ending January 31, 2025, TexasBarCLE's net revenues over expenditures exceeded its budget target by $877,348, producing a positive actual-to-budget variance.

	Actual	Budget	Variance	% Variance
TBCLE Revenues	$10,982,458	$10,458,872	$523,586	5%
TBCLE Expenditures	6,447,622	6,811,420	363,798	5%
Net TBCLE Income	**$4,534,836**	**$3,647,452**	**$887,384**	24%

In comparing TBCLE's performance to previous years, it is appropriate to make two comparisons: (1) compare the current fiscal year 24-25 to the previous fiscal year 23-24; and (2) compare the current fiscal year 24-25 to fiscal year 22-23. Fiscal years ending in odd numbers are considered "non-legislative CLE years." In other words, they do not follow a legislative session. Fiscal years ending in even numbers are considered "legislative CLE years" because they follow a legislative session. TBCLE generally sees a revenue surge following a legislative year (even-numbered fiscal years). The rise in revenue typically results from law changes during the legislative process, creating a need for new or revised CLE programs. Fiscal year 24-25 is a "non-legislative CLE" year.

When we compare actual revenues and expenditure amounts for the period ending January 31, 2025, to the prior period ending January 31, 2024, we see a decrease in revenues of ($265,000) or (2%) and an increase in expenditures of ($91,319) or 1%, for an overall decrease in net revenues of ($356,319) or (7%). This shows the difference between financial performances by comparing a “non-legislative CLE year” to a “legislative CLE year.”

When we compare actual revenues and expenditure amounts for the current period ending January 31, 2025, to the period ending January 31, 2023, we see an increase in revenue of $278,986 or 3% and an increase in expenditures of ($124,039) or (2%) for an overall increase in net revenues of $154,947 or 4%. This shows the difference between financial performances by comparing two “non-legislative CLE years.”

Salaries and Benefits

For FY 2024-2025, the salaries and benefits budget totals $28,375,062 or 57.9% of the overall $49,035,727 general fund budget before budgeted board commitments. The total salaries budget represents 42.5% of the general fund budget. The $28,375,062 includes a 4% vacancy rate. The actual vacancy factor for the year ending January 31, 2025, was 4.8%. The actual salary and benefit expenditures had a $179,485 positive variance to the budget at the end of January 2025.

Budget	$ 18,859,276
Actual	18,679,791
Variance	$ 179,485

General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Eight Months Ending January 31, 2025

	Annual Budget	YTD Budget	YTD Actual	YTD Variance $ Fav/(Unfav)	YTD Variance % Fav/(Unfav)	YTD Budget Prior Year	YTD Actual Prior Year	YTD Prior Year Variance $ Fav/(Unfav)	YTD Prior Year Variance % Fav/(Unfav)
REVENUES:									
Member Dues	$21,954,117	$14,213,042	$14,248,448	$35,406	0%	$13,972,088	$14,070,872	$98,784	1%
TexasBar CLE	14,351,618	10,458,872	10,982,458	523,586	5%	10,420,555	11,247,458	826,903	8%
MCLE Fees	4,370,651	2,905,289	2,958,482	53,193	2%	2,549,361	2,992,253	442,892	17%
Investment Income	702,594	535,900	1,121,350	585,450	109%	200,000	974,433	774,433	387%
Website	685,000	512,750	458,667	(54,083)	(11%)	443,750	448,782	5,032	1%
Insurance Member Benefits	640,500	450,875	446,083	(4,792)	(1%)	580,663	503,954	(76,709)	(13%)
Texas Bar Journal	613,650	437,768	522,945	85,177	19%	366,138	489,681	123,543	34%
Internal Service Fees	601,015	401,010	401,010			391,560	391,562	2	0%
CDC Disciplinary Fees	587,914	370,711	398,911	28,200	8%	378,988	399,830	20,842	5%
Office of Minority Affairs Events	417,500	410,000	391,729	(18,271)	(4%)	418,500	506,990	88,490	21%
Credit Card Processing Fees	400,000	356,487	365,085	8,598	2%	396,678	373,000	(23,678)	(6%)
Member Benefits	360,000	234,785	300,321	65,536	28%	227,778	256,333	28,555	13%
Membership	320,084	269,528	348,375	78,847	29%	270,517	339,167	68,650	25%
Advertising Review	260,000	179,328	191,850	12,522	7%	181,091	178,200	(2,891)	(2%)
Lawyer Referral	190,000	150,000	173,084	23,084	15%	126,000	283,603	157,603	125%
Rent	172,673	115,113	115,115	2	0%	115,113	115,115	2	0%
TYLA	111,000	133,000	163,171	30,171	23%	129,450	152,700	23,250	18%
Miscellaneous, Sales Tax Discounts, Etc.	43,250	19,334	18,908	(426)	(2%)	39,200	45,614	6,414	16%
Legal Access Division	25,000	25,000	28,575	3,575	14%	25,000	32,950	7,950	32%
Purchasing & Facilities	16,000	8,700	12,026	3,326	38%	25,085	9,016	(16,069)	(64%)
Law Student Division	6,000	4,600	7,050	2,450	53%	4,600	6,120	1,520	33%
Local Bars	5,200	5,200	8,550	3,350	64%	7,500	5,550	(1,950)	(26%)
Leadership SBOT	4,000	4,000	5,000	1,000	25%	5,000	3,700	(1,300)	(26%)
Law Related Education	2,500	2,500	1,371	(1,129)	(45%)	2,500	2,000	(500)	(20%)
Information Technology Dept.	1,200	800	800			800	800		
TOTAL REVENUES	46,841,466	32,204,592	33,669,364	1,464,772	5%	31,277,915	33,829,683	2,551,768	8%
EXPENDITURES									
Executive Division									
Executive Director	723,626	472,954	470,186	2,768	1%	454,359	443,424	10,935	2%
Legal Counsel	830,274	599,573	618,929	(19,356)	(3%)	582,768	611,456	(28,688)	(5%)
Deputy Executive Director	263,611	224,769	174,614	50,155	22%	169,684	163,549	6,135	4%
Deputy Executive Director/External Affairs	299,312	199,994	191,402	8,592	4%	192,222	184,153	8,069	4%
Officers & Directors	1,308,503	667,191	653,141	14,050	2%	702,436	636,375	66,061	9%
Human Resources	433,434	288,513	240,047	48,466	17%	278,437	224,625	53,812	19%
Training/Tuition	62,133	17,750	8,501	9,249	52%	18,250	4,293	13,957	76%
Total Executive Division	3,920,893	2,470,744	2,356,820	113,924	5%	2,398,156	2,267,875	130,281	5%

General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Eight Months Ending January 31, 2025

	Annual Budget	YTD Budget	YTD Actual	YTD Variance $ Fav/(Unfav)	YTD Variance % Fav/(Unfav)	YTD Budget Prior Year	YTD Actual Prior Year	YTD Prior Year Variance $ Fav/(Unfav)	YTD Prior Year Variance % Fav/(Unfav)
Member & Public Services Division									
Center for Legal History	179,666	122,240	126,082	(3,842)	(3%)	120,226	118,849	1,377	1%
Law Related Education	561,057	386,357	378,381	7,976	2%	369,484	374,112	(4,628)	(1%)
Governmental Relations	348,930	225,475	216,725	8,750	4%	217,033	211,794	5,239	2%
Texas Young Lawyers Association	1,164,051	714,131	664,078	50,053	7%	613,069	653,726	(40,657)	(7%)
LeadershipSBOT	108,672	73,692	75,231	(1,539)	(2%)	77,731	79,011	(1,280)	(2%)
Sections	351,323	231,662	234,058	(2,396)	(1%)	253,178	246,702	6,476	3%
Law Student Department	20,266	11,108	5,435	5,673	51%	8,308	12,087	(3,779)	(45%)
SBOT Volunteer Committees	335,334	182,764	165,451	17,313	9%	191,029	171,637	19,392	10%
Total Member & Public Services Division	3,069,299	1,947,429	1,865,441	81,988	4%	1,850,058	1,867,918	(17,860)	(1%)
Legal & Attorney Services Division									
Texas Lawyers Assistance Program	786,126	609,540	605,273	4,267	1%	358,138	301,024	57,114	16%
Membership Dept.	1,286,024	902,556	858,620	43,936	5%	855,740	833,060	22,680	3%
Legal Access Department	1,486,816	991,414	920,942	70,472	7%	1,083,461	934,771	148,690	14%
Total Legal & Attorney Services Division	3,558,966	2,503,510	2,384,835	118,675	5%	2,297,339	2,068,855	228,484	10%
Law Practice Management	360,644	242,734	228,295	14,439	6%	216,414	226,586	(10,172)	(5%)
Professional Development Division									
Texas Bar CLE	9,757,299	6,811,420	6,447,622	363,798	5%	6,998,070	6,356,302	641,768	9%
Office of Minority Affairs	634,578	535,578	548,821	(13,243)	(2%)	523,059	543,919	(20,860)	(4%)
Total Professional Development	10,391,877	7,346,998	6,996,443	350,555	5%	7,521,129	6,900,221	620,908	8%
Attorney Compliance Division									
Office of Attorney Compliance Director	212,870	140,140	141,587	(1,447)	(1%)	135,176	132,834	2,342	2%
Advertising Review	167,143	106,970	108,375	(1,405)	(1%)	102,806	102,686	120	0%
Client Attorney Assistance Program	669,305	444,717	433,161	11,556	3%	431,088	379,758	51,330	12%
Lawyer Referral	485,958	327,305	339,654	(12,349)	(4%)	287,958	322,902	(34,944)	(12%)
MCLE	701,156	457,532	459,153	(1,621)	(0%)	399,031	443,052	(44,021)	(11%)
Total Attorney Compliance Division	2,236,432	1,476,664	1,481,930	(5,266)	(0%)	1,356,059	1,381,232	(25,173)	(2%)
Operations Division									
Purchasing & Facilities	1,439,769	932,603	892,529	40,074	4%	870,426	897,212	(26,786)	(3%)
Customer Service	418,706	294,204	290,722	3,482	1%	288,666	290,637	(1,971)	(1%)
Total Operations Division	1,858,475	1,226,807	1,183,251	43,556	4%	1,159,092	1,187,849	(28,757)	(2%)
Finance Division									
Accounting	1,216,575	812,875	837,003	(24,128)	(3%)	800,892	745,910	54,982	7%
Other Administrative	2,557,605	1,489,562	1,039,328	450,234	30%	1,086,872	1,095,416	(8,544)	(1%)
Total Finance Division	3,774,180	2,302,437	1,876,331	426,106	19%	1,887,764	1,841,326	46,438	2%

General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Eight Months Ending January 31, 2025

	Annual Budget	YTD Budget	YTD Actual	YTD Variance $ Fav/(Unfav)	YTD Variance % Fav/(Unfav)	YTD Budget Prior Year	YTD Actual Prior Year	YTD Prior Year Variance $ Fav/(Unfav)	YTD Prior Year Variance % Fav/(Unfav)
Information Technology Division	1,742,541	1,366,032	1,351,896	14,136	1%	1,116,207	1,098,863	17,344	2%
Communications Division									
Office of Communications Director	366,523	250,732	254,951	(4,219)	(2%)	243,213	241,486	1,727	1%
Bar Journal	1,714,158	1,014,800	1,094,362	(79,562)	(8%)	1,079,859	1,144,387	(64,528)	(6%)
Printing	60,863	41,475	39,735	1,740	4%	39,788	38,448	1,340	3%
Graphics	186,541	122,428	128,295	(5,867)	(5%)	139,949	125,806	14,143	10%
Public Affairs	196,773	120,559	116,612	3,947	3%	107,102	114,423	(7,321)	(7%)
Website	329,119	209,191	204,039	5,152	2%	306,123	239,463	66,660	22%
Local Bars	588,111	413,660	371,772	41,888	10%	366,747	378,857	(12,110)	(3%)
Special Events	95,104	79,472	78,577	895	1%	64,397	46,200	18,197	28%
Member Benefits	86,031	49,378	25,283	24,095	49%	62,555	49,443	13,112	21%
Insurance Member Benefits Dept.	43,094	13,715	11,966	1,749	13%	13,715	7,671	6,044	44%
Research & Analysis Dept.	209,956	130,811	131,434	(623)	(0%)	126,294	125,255	1,039	1%
Total Communications Division	3,876,273	2,446,221	2,457,026	(10,805)	(0%)	2,549,742	2,511,439	38,303	2%
Access to Justice Commission	697,454	383,386	366,760	16,626	4%	499,508	241,175	258,333	52%
Public Protection Division									
Chief Disciplinary Counsel	11,065,132	7,324,480	7,345,443	(20,963)	(0%)	7,019,048	6,972,761	46,287	1%
Ombudsman	117,804	77,256	78,548	(1,292)	(2%)	74,520	76,259	(1,739)	(2%)
Cmte on Disc Rules/Referendum	12,500	4,150	585	3,565	86%	10,350	1,184	9,166	89%
Grievance Oversight Committee	48,800	17,715	14,390	3,325	19%	35,115	37,322	(2,207)	(6%)
Unauthorized Practice of Law	170,000	66,241	63,316	2,925	4%	73,670	63,444	10,226	14%
Professional Ethics Commission	13,918	9,408	8,503	905	10%	8,940	9,395	(455)	(5%)
Board of Disciplinary Appeals	637,431	397,492	365,125	32,367	8%	366,179	344,302	21,877	6%
Total Public Protection Division	12,065,585	7,896,742	7,875,910	20,832	0%	7,587,822	7,504,667	83,155	1%
TOTAL EXPENDITURES	47,552,619	31,609,704	30,424,938	1,184,766	4%	30,439,290	29,098,006	1,341,284	4%
Transfers to:									
Bldg & Equip Fund	483,108	483,108	483,108			412,118	412,118		
Technology Fund	500,000	500,000	500,000			500,000	500,000		
Client Security Fund	500,000	500,000	500,000			500,000	500,000		
TOTAL TRANSFERS	1,483,108	1,483,108	1,483,108			1,412,118	1,412,118		
TOTAL EXPENDITURES & TRANSFERS	49,035,727	33,092,812	31,908,046	1,184,766	4%	31,851,408	30,510,124	1,341,284	4%

General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Eight Months Ending January 31, 2025

	Annual Budget	YTD Budget	YTD Actual	YTD Variance $ Fav/(Unfav)	YTD Variance % Fav/(Unfav)	YTD Budget Prior Year	YTD Actual Prior Year	YTD Prior Year Variance $ Fav/(Unfav)	YTD Prior Year Variance % Fav/(Unfav)
Excess (Deficit) of Revenues Over Expenditures & Transfers	(2,194,261)	(888,220)	1,761,318	2,649,538	298%	(573,493)	3,319,559	3,893,052	679%
Net Increase (Decrease) in the Fair Value of Investments			166,693	166,693			421,073	421,073	
Excess (Deficit) of Revenues Over Expenditures & Transfers & Change of Investment Value	(2,194,261)	(888,220)	1,928,011	2,816,231	317%	(573,493)	3,740,632	4,314,125	752%
BOARD COMMITMENTS									
Board Commitment - SLRAP	307,500					250,000	250,000		
Board Commitment - Sheeran-Crowley Memorial Trust						250,000	250,000		
Board Commitment - Technology Fund	500,000	500,000	500,000			530,000	530,000		
Board Commitment - Texas Opportunity & Justice Incubator Program	211,861	48,517	48,517			58,717	58,717		
Board Commitment - State Bar Initiatives	175,861	5,876	5,876			15,288	15,288		
Board Commitment - Statewide Pro Bono Campaign	52,975								
Board Commitment - TAJC Project and Strategic Planning						37,587	37,587		
Board Commitment - Communications Projects	28,400	281	281			328	264	64	20%
Board Commitment - Archives Digitization Project	39,500								
Board Commitment - Compensation Survey	180,000					20,000	20,000		
Board Commitment - Building Fund	1,500,000	1,500,000	1,500,000			1,000,000	1,000,000		
Board Commitment - Reserve for Rules Vote	129,618					397	397		
Board Commitment - Reserve for Run-Off Election	70,000								
Board Commitment - Legal Expense Reserve	391,017	361,013	361,013						
Board Commitment - Insurance Reserve						26,982	26,982		
TOTAL BOARD COMMITMENTS	3,586,732	2,415,687	2,415,687			2,189,299	2,189,235	64	0%
TOTAL YTD INCREASE (REDUCTION) IN FUND BALANCE	(5,780,993)	(3,303,907)	(487,676)	2,816,231	85%	(2,762,792)	1,551,397	4,314,189	156%

State Bar of Texas
General Fund
Balance Sheet
As of January 31, 2025

	YTD	Prior YTD
Assets		
Cash & Money Market Funds	$ 6,399,847	$ 6,728,193
Investments	34,487,962	33,294,391
Adjust Investments to Market	(154,799)	(123,864)
Total Cash and Investments at FMV	40,733,010	39,898,720
Accounts Receivable:		
Net Accounts Receivable - Sales	81,201	50,983
Accrued Interest	260,014	200,749
Interfund	1,913,530	1,823,787
Other	56,740	167,766
Inventory	15,222	15,143
Prepaid Expenditures	319,050	366,500
Total Assets	$ 43,378,767	$42,523,648
Liabilities and Fund Equity		
Liabilities		
Accounts Payable:		
Cash - A/P		
Trade	$ 673,145	$ 625,170
Interfund	6,563,787	6,140,027
Accrued Liabilities	291,222	282,067
Deferred Revenue -		
Membership Dues	7,342,838	7,256,025
Other	218,330	243,283
Other Liabilities	112,093	96,857
Total Liabilities	15,201,415	14,643,429

State Bar of Texas
General Fund
Balance Sheet
As of January 31, 2025

	YTD	Prior YTD
Fund Balances		
Nonspendable - Prepaids at May 31, 2024	416,201	
Nonspendable - Inventory at May 31, 2024	14,103	
Nonspendable - Investments FMV Adjustment at May 31, 2024	(321,492)	
Board Committed - Technology Fund	500,000	
Board Committed - Building Fund	1,500,000	
Board Committed - Student Loan Repayment Assistance Program	307,500	
Board Committed - Texas Opportunity and Justice Incubator Prograr	211,861	
Board Committed - Legal Reserve Account	391,017	
Board Committed - Compensation Study	180,000	
Board Committed - State Bar Initiatives	175,861	
Board Committed - Statewide Pro Bono Campaign	52,975	
Board Committed - Communications Projects	28,400	
Board Committed - Archives Digitization Project	39,500	
Board Committed - Run-off Election Reserve	70,000	
Board Committed - Rules Vote Reserve	129,618	
Assigned - Reserve for Future Operations	7,460,451	
Unassigned - Minimum Reserve	12,705,083	
Unassigned - Amount Available for Board Commitments	4,803,950	
Total Fund Balance at May 31, 2024	28,665,028	26,328,821
Current Year Operations		
Nonspendable - Prepaids at January 31, 2025	(97,151)	
Nonspendable - Inventory at January 31, 2025	1,119	
Nonspendable - Investments FMV Adjustment at January 31, 2025	166,693	
Board Committed - Technology Fund	(500,000)	
Board Committed - Building Fund	(1,500,000)	
Board Committed - Texas Opportunity and Justice Incubator Prograr	(48,517)	
Board Committed - Legal Reserve Account	(361,013)	
Board Committed - State Bar Initiatives	(5,876)	
Board Committed - Communications Projects	(281)	
Amount Available for Board Commitments	1,857,350	
Current Year Operations	(487,676)	1,551,398
Total Fund Balance	28,177,352	27,880,219
Total Liabilities and Fund Balance	$ 43,378,767	$42,523,648

State Bar of Texas
Texas Bar Books
Statement of Revenues and Expenses
For the Eight Months Ending January 31, 2025

	Y-T-D Budget	Y-T-D Actual	Budget %	2024-2025 Budget
Revenues:				
Book Sales Net of Estimated Returns	$958,211	$293,634	69%	$1,453,920
eBook Sales	0	88,134	0%	0
Online Sales	625,479	632,404	(1%)	938,219
Total Sales	1,583,690	1,014,172	36%	2,392,139
Fees	28,800	2,308	92%	40,000
Interest	16,000	40,179	(151%)	24,000
Royalty	753,976	728,348	3%	1,468,137
Other Revenue	38,976	38,977	(0%)	58,468
Total Revenues	**2,421,442**	**1,823,984**	**25%**	**3,982,744**
Cost of Goods Sold:				
Finished Products	191,643	41,615	78%	290,784
Online Book Expense	0	8,972	0%	0
Digital Book Expense	0	521	0%	0
Royalties	44,912	34,537	23%	135,309
Other	12,000	24,267	(102%)	60,000
Total Cost of Goods Sold	248,555	109,912	56%	486,093
Operating Expenses:				
Salaries	977,886	1,040,609	(6%)	1,466,830
Benefits	336,529	339,274	(1%)	504,793
Travel	58,000	24,834	57%	58,900
Meetings & Conferences	14,250	7,107	50%	16,400
Professional Services	89,000	44,325	50%	133,500
Publicity/Advertising	76,000	41,306	46%	104,000
Dues/Subscriptions/Licenses	56,818	41,368	27%	101,462
Education/Training	14,275	12,970	9%	16,675
Supplies/Awards/Gifts/Spec. Items	13,000	15,386	(18%)	19,500
Rentals - Office, Equipment, Storage	105,448	100,020	5%	158,172
Information Technology	33,336	46,255	(39%)	50,004
Postage and Freight	67,849	17,025	75%	102,853
Telephone	1,600	811	49%	2,400
Insurance	8,000	9,097	(14%)	12,000
Administrative Fee	328,808	328,808	0%	493,213
Bad Debts	33,928	(10,454)	131%	63,241
Depreciation/Amortization	37,472	37,472	0%	56,208
Printing	0	303	0%	0
Copying	1,200	961	20%	1,800
Total Operating Expenses	2,253,399	2,097,477	7%	3,361,951
Total Expenses	**2,501,954**	**2,207,389**	**12%**	**3,848,044**
Net Income/(Loss) Before Operating Transfer	**(80,512)**	**(383,405)**	**(376%)**	**134,700**
Net Income/(Loss)	**(80,512)**	**(383,405)**	**(376%)**	**134,700**

State Bar of Texas
Texas Bar Books
Statement of Net Position
As of January 31, 2025

	YTD	Prior YTD
Assets		
Net Accounts Receivable - Sales	$ 41,666	$ 59,016
Interfund Receivable - General Fund	1,065,735	1,034,640
Inventory		
Inventory - Finished Goods	262,511	372,427
Inventory - Work in Process	119,276	65,724
Less Inventory - Reserve	(74,684)	(140,141)
Total Inventory Less Reserves	307,103	298,010
Prepaid Expenditures	6,839	6,773
Fixed Assets:		
Equipment/Software	634,680	634,680
Less Accumulated Depreciation	(524,414)	(468,205)
Net Fixed Assets	110,266	166,475
Total Assets	**$ 1,531,609**	**$ 1,564,914**
Liabilities and Net Position		
Liabilities		
Payables	$ (18,833)	$ 13,753
Deferred Revenue	158,421	(2,391)
Compensable Leave	78,318	70,652
Total Liabilities	217,906	82,014
Net Position		
Net Position at June 1, 2024	1,697,109	1,672,551
Current Year Revenues	1,823,983	2,175,091
Current Year Expenditures	(2,207,389)	(2,364,743)
Current Year Operations	(383,406)	(189,652)
Total Net Position at January 31, 2025	1,313,703	1,482,899
Total Liabilities and Net Position	**$ 1,531,609**	**$ 1,564,913**

State Bar of Texas
Special Revenue Funds
Combining Statement of Revenue & Expenditures
And Changes in Fund Balance
For the Eight Months Ending January 31, 2025

	Law Focused Grants	TBLS	Annual Meeting Fund	Texas Bar College	Misc Grant Fund	Client Security Fund	Total
Revenues:							
Fees		$217,995	$198,090	$359,735			$775,820
Sales			31,283	1,272			32,555
Investments	12,236	90,503	238	17,769		108,259	229,005
Grants	947,212				51,000		998,212
Contributions			261,425	43,300			304,725
Other Revenue						284,078	284,078
Total Revenues	**959,448**	**308,498**	**491,036**	**422,076**	**51,000**	**392,337**	**2,624,395**
Expenditures:							
Salaries	171	363,720		73,315			437,206
Benefits	13	117,538		23,044			140,595
Travel	101,847	34,256	11,722	22,802			170,627
Meetings & Conferences	15,829	30,872	488,169	13,108			547,978
Professional Services	151,704	74,580	10,389	5,380	25,000	130	267,183
Publicity/Advertising		44,967	21,500	3,779			70,246
Dues/Subscriptions/Licenses	16,975	37,888		1,718			56,581
Education/Training	245						245
Supplies/Awards/Gifts/Spec. Items	46,472	6,199	11,378	18,459			82,508
Rentals - Office, Equipment, Storage		98,071					98,071
Postage and Freight	3,159	3,196	237	9,725			16,317
Telephone		5,629		4			5,633
Insurance	95						95
Administrative	3,015	51,145	8,400	16,945			79,505
Claims						406,423	406,423
Printing and Copying	22,754	5,187	9,487	11,655			49,083
Total Expenditures	**362,279**	**873,248**	**561,282**	**199,934**	**25,000**	**406,553**	**2,428,296**
Transfer (In) / Out						**(500,000)**	**(500,000)**
Total Expenditures & Transfers	**362,279**	**873,248**	**561,282**	**199,934**	**25,000**	**(93,447)**	**1,928,296**
Net Increase (Decrease) in the Fair Value of Investments		**3,985**				**13,675**	**17,660**
Total Revenues less Expenditures	**597,169**	**(560,765)**	**(70,246)**	**222,142**	**26,000**	**499,459**	**713,759**
Beginning Fund Balance at June 1, 2024		**4,214,821**	**127,056**	**780,064**		**4,519,449**	**9,641,390**
Ending Fund Balance at January 31, 2025	**$597,169**	**$3,654,056**	**$56,810**	**$1,002,206**	**$26,000**	**$5,018,908**	**$10,355,149**

State Bar of Texas
Capital Project Funds
Combining Statement of Revenue & Expenditures
And Changes in Fund Balance
For the Eight Months Ending January 31, 2025

	Building Fund	Technology Fund	Total Capital Project Funds
Revenues:			
Investments	$204,448		$204,448
Total Revenues	**204,448**		**204,448**
Expenditures:			
Professional Services	170,681		170,681
Maintenance/Repair		35,705	35,705
Utilities	93,683		93,683
Fixed Assets	558,292	48,107	606,399
Total Expenditures	**822,656**	**83,812**	**906,468**
Transfer (In) / Out	**(1,983,108)**	**(1,000,000)**	**(2,983,108)**
Total Expenditures & Transfers	**(1,160,452)**	**(916,188)**	**(2,076,640)**
Net Increase (Decrease) in the Fair Value of Investments	**24,676**		**24,676**
Total Revenues less Expenditures	**1,389,576**	**916,188**	**2,305,764**
Beginning Fund Balance at June 1, 2024	**7,374,271**	**2,108,480**	**9,482,751**
Ending Fund Balance at January 31, 2025	**$8,763,847**	**$3,024,668**	**$11,788,515**