

**State Bar of Texas General Fund
Financial Highlights
For the Eight Months Ended January 31, 2018**

Total General Fund YTD results – As of January 31, 2018, the General Fund had a net excess of revenues over expenditures and transfers of \$2,137,928 compared to a budgeted net excess of \$650,521. This resulted in a positive overall variance of \$1,487,407 or 229%.

	Actual	Budget	Variance	% Variance
Total Revenues	\$29,565,490	\$28,793,353	\$772,137	3%
Total Expenditures and Transfers	27,427,562	28,142,832	715,270	3%
Net Excess	\$2,137,928	\$650,521	\$1,487,407	229%

Revenues

For the period ending January 31, 2018, total revenues were over budget by \$772,137 or 3%, thereby producing a positive actual to budget variance. An analysis of the revenues shows that the following department had a positive revenue variance in excess of \$10,000 and 10% for the period ending January 31, 2018.

- Investment Income – Total Positive Revenue Variance: \$148,756 or 179% - This positive revenue variance is due to a higher than anticipated yield increase in the State Bar's investment portfolio for the current fiscal year.
- CDC Disciplinary Fees – Total Positive Revenue Variance: \$73,498 or 25% - This positive revenue variance is due an increased volume of Certificates of Good Standing.
- Minority Affairs – Total Positive Revenue Variance: \$63,195 or 19% - This positive revenue variance results from a higher than expected number of sponsorships and attendees for the Texas Minority Council Program.
- TYLA – Total Positive Revenue Variance: \$12,100 or 17% - This positive revenue variance is due to more than anticipated revenue from National Trial Competition.
- Miscellaneous, Sales Tax Discounts, Etc. – Total Positive Revenue Variance: \$21,701 or 55% - This positive revenue variance is primarily due to the collection of hotel occupancy tax refunds.
- Credit Card Processing Fees – Total Positive Revenue Variance: \$44,985 or 17% - This positive variance results from the convenience fee charged for membership dues credit card transactions. The convenience fee revenue is completely offset by credit card fees charged by the State Bar's merchant service provider.

Expenditures

For the period ending January 31, 2018, total expenditures were under the allocated budget by \$715,270 or 3%, which resulted in a positive actual to budget variance.

An analysis of the expenditures shows that four departments, Deputy Executive Director, External Affairs Officer and Governmental Relations had large positive expenditure variances in excess of \$10,000 and 10% in salaries and benefits for the year resulting from open positions within these departments.

An analysis of the expenditures shows that the following departments had negative expenditure variances in excess of (\$10,000) and (10%) for the period ending January 31, 2018:

- Minority Affairs – Total Negative Expenditure Variance: (\$39,334) or (10%) - This negative variance results from an increase in sponsorships and contributions which were used towards additional conference expenses.
- Lawyer Referral – Total Negative Expenditure Variance: (\$23,708) or (11%) – This negative variance is caused in part by a one-time adjustment invoice from a vendor which should have been spread through the entire year.

TexasBarCLE (TBCLE)

For the period ending January 31, 2018, TexasBarCLE's net revenues over expenditures amount was over its budget target by \$487,171 or 15%, thereby producing a positive actual to budget variance.

	Actual	Budget	Variance	% Variance
TBCLE Revenues	\$10,529,236	\$10,261,127	\$268,109	3%
TBCLE Expenditures	6,713,027	6,932,099	219,072	3%
Net TBCLE Income	\$3,816,209	\$3,329,028	\$487,181	15%

In comparing TBCLE's performance to previous years, it is appropriate to make two comparisons: (1) compare the current fiscal year 17-18 to the previous fiscal year 16-17; and (2) compare the current fiscal year 17-18 to fiscal year 15-16. Fiscal years ending in odd numbers are considered to be "non-legislative years", in other words, they do not follow a legislative session. Fiscal years ending in even numbers are considered to be "legislative years" because they do follow a legislative session and TBCLE generally sees a surge in revenues following a legislative year. The surge in revenue generally results from legal issues arising during the legislative process; thereby creating a need for new or revised CLE programs.

In comparing actual revenues and expenditure amounts for the period ending January 31, 2018 to the prior period ending January 31, 2017, we see an increase in revenues of \$289,963 or 3%, and a decrease in expenditures of \$25,692 or 0% for an overall increase in net revenues of \$315,655 or 9%. This is showing the difference between financial performances based on a comparison of a “legislative year” to a “non-legislative year”.

In comparing actual revenues and expenditure amounts for the current period ending January 31, 2018, to the period ending January 31, 2016, we see a decrease in revenue of (\$23,312) or (0%) and a decrease in expenditures of \$10,567 or 0% for an overall decrease in net revenues of (\$12,745) or (0%). This is showing the difference between financial performances based on a comparison of two “legislative years.”

Salaries and Benefits

For FY 2018-2018, the salaries and benefits budget totals \$23,952,187 or 57.4% of the overall \$41,730,040 General Fund budget before budgeted board commitments. The \$23,952,187 includes a 3% vacancy rate. The actual vacancy factor for the period ending January 31, 2018 was 5.3%. The actual salary and benefit expenditures had a \$259,671 positive variance to budget at the end of January 2018.

Budget	\$ 15,892,487
Actual	15,637,116
Variance	\$ 255,371

**State Bar of Texas
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Eight Months Ending January 31, 2018**

	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:									
Membership Dues	\$20,547,688	\$13,284,057	\$13,261,783	(\$22,274)	(0%)	\$13,407,908	\$13,123,510	(\$284,398)	(2%)
Accounting/Management Fees	650,351	433,902	433,901	(1)	(0%)	454,264	439,435	(14,829)	(3%)
Texas Bar Journal	551,200	372,320	403,554	31,234	8%	392,975	413,642	20,667	5%
SBOT Leadership Academy	10,000	2,499		(2,499)	(100%)	6,664	4,100	(2,564)	(38%)
MCLE Fees	3,103,800	2,026,783	2,107,874	81,091	4%	2,048,832	2,149,974	101,142	5%
TexasBar CLE	13,613,424	10,261,127	10,529,234	268,107	3%	9,919,966	10,239,272	319,306	3%
Investment Income	110,000	83,000	231,756	148,756	179%	90,000	119,361	29,361	33%
Lawyer Referral	190,000	131,000	127,988	(3,012)	(2%)	146,000	173,198	27,198	19%
Member Benefits	724,852	496,993	505,439	8,446	2%	414,493	417,152	2,659	1%
CDC Disciplinary Fees	474,732	292,538	366,036	73,498	25%	315,386	347,664	32,278	10%
Membership	12,250	8,164	10,954	2,790	34%	8,850	9,962	1,112	13%
Local Bars	11,500	11,500	13,300	1,800	16%	15,250	9,900	(5,350)	(35%)
Minority Affairs	347,700	338,000	401,195	63,195	19%	298,000	326,495	28,495	10%
Computer Services Dept.	1,200	800	800			800	800		
Website	360,000	253,000	274,812	21,812	9%	264,000	288,840	24,840	9%
Legal Access Division	20,000	9,000	8,100	(900)	(10%)				
Law Related Education	18,000	5,500	10,281	4,781	87%	5,500	10,725	5,225	95%
TYLA	50,000	70,100	82,200	12,100	17%	73,100	81,053	7,953	11%
Law Student Division	6,000	4,600	5,490	890	19%	6,000	15,480	9,480	158%
Purchasing & Facilities	49,403	31,926	30,203	(1,723)	(5%)	31,926	30,365	(1,561)	(5%)
Advertising Review	378,500	247,253	269,125	21,872	9%	229,153	238,200	9,047	4%
Miscellaneous, Sales Tax Discounts, Etc.	50,000	39,664	61,365	21,701	55%	35,549	54,643	19,094	54%
Credit Card Processing Fees	270,000	270,000	314,985	44,985	17%	260,000	297,110	37,110	14%
Rent	179,440	119,627	115,115	(4,512)	(4%)	98,638	98,638		
TOTAL REVENUES	41,730,040	28,793,353	29,565,490	772,137	3%	28,523,254	28,889,519	366,265	1%
EXPENDITURES									
Executive Division									
Executive Director	638,120	426,813	389,035	37,778	9%	471,549	382,164	89,385	19%
Deputy Executive Director	259,367	166,911	83,457	83,454	50%	143,962	155,659	(11,697)	(8%)
Legal Counsel	381,577	250,697	269,383	(18,686)	(7%)	237,284	221,732	15,552	7%
Assistant Deputy Director	214,229	143,588	137,153	6,435	4%	130,923	135,526	(4,603)	(4%)
Officers & Directors	836,836	478,182	470,248	7,934	2%	552,182	564,223	(12,041)	(2%)
Total Executive Division	2,330,129	1,466,191	1,349,276	116,915	8%	1,535,900	1,459,304	76,596	5%
External Affairs Division									
External Affairs Officer	313,928	209,219	159,074	50,145	24%	161,201	152,636	8,565	5%
Governmental Relations	253,678	172,349	125,782	46,567	27%	240,393	107,698	132,695	55%
LeadershipSBOT	94,000	64,419	61,587	2,832	4%	58,919	56,137	2,782	5%
Sections	317,337	210,999	201,288	9,711	5%	193,564	190,251	3,313	2%
Local Bars	443,448	326,110	308,275	17,835	5%	323,129	298,453	24,676	8%
Special Events	73,604	64,431	55,727	8,704	14%	49,999	67,166	(17,167)	(34%)
Total External Affairs Division	1,495,995	1,047,527	911,733	135,794	13%	1,027,205	872,341	154,864	15%

**State Bar of Texas
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Eight Months Ending January 31, 2018**

	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)
Legal & Attorney Services Division									
Legal & Attorney Services Division Director	217,902	145,785	140,407	5,378	4%	140,388	135,065	5,323	4%
Texas Lawyers Assistance Program	406,621	268,405	289,779	(21,374)	(8%)	251,224	260,607	(9,383)	(4%)
Legal Access Division	903,764	587,142	584,761	2,381	0%	874,143	871,133	3,010	0%
Total Legal & Attorney Services Division	1,528,287	1,001,332	1,014,947	(13,615)	(1%)	1,265,755	1,266,805	(1,050)	(0%)
Access to Justice Commission	850,972	499,803	458,999	40,804	8%	443,370	417,266	26,104	6%
Member & Public Services Division									
Member & Public Services Division Director	171,834	114,748	115,369	(621)	(1%)	110,541	112,102	(1,561)	(1%)
Center for Legal History	146,169	95,448	96,244	(796)	(1%)	89,086	69,902	19,184	22%
Law Related Education	493,194	343,969	332,354	11,615	3%	325,921	269,739	56,182	17%
Texas Young Lawyers Association	929,664	528,018	541,510	(13,492)	(3%)	530,462	550,912	(20,450)	(4%)
Law Student Department	20,266	14,370	12,482	1,888	13%	15,896	15,485	411	3%
SBOT Volunteer Committees	231,980	171,585	177,800	(6,215)	(4%)	167,435	169,029	(1,594)	(1%)
Total Member & Public Services Division	1,993,107	1,268,138	1,275,759	(7,621)	(1%)	1,239,341	1,187,169	52,172	4%
Professional Development Division									
Texas Bar CLE	9,931,052	6,932,099	6,713,027	219,072	3%	6,881,196	6,738,721	142,475	2%
Minority Affairs	463,169	377,243	416,577	(39,334)	(10%)	378,489	397,714	(19,225)	(5%)
Total Professional Development	10,394,221	7,309,342	7,129,604	179,738	2%	7,259,685	7,136,435	123,250	2%
Attorney Compliance Division									
Office of Attorney Compliance Director	172,507	115,291	110,947	4,344	4%	111,140	107,942	3,198	3%
Advertising Review	182,611	121,375	119,384	1,991	2%	118,234	114,944	3,290	3%
Client Attorney Assistance Program	572,585	380,283	349,587	30,696	8%	367,985	364,104	3,881	1%
Lawyer Referral	346,182	211,853	235,561	(23,708)	(11%)	205,259	214,009	(8,750)	(4%)
MCLE	583,339	387,211	420,642	(33,431)	(9%)	374,671	369,830	4,841	1%
Total Attorney Compliance Division	1,857,224	1,216,013	1,236,121	(20,108)	(2%)	1,177,289	1,170,829	6,460	1%
Administration Division									
Human Resources	314,551	208,018	199,757	8,261	4%	177,679	171,368	6,311	4%
Training/Tuition	71,133	16,050	13,895	2,155	13%	39,500	36,114	3,386	9%
Member Benefits	202,338	151,164	155,564	(4,400)	(3%)	164,890	162,201	2,689	2%
Purchasing & Facilities	1,240,885	832,696	781,366	51,330	6%	817,646	786,005	31,641	4%
Research & Analysis	163,305	105,683	99,807	5,876	6%	101,457	96,074	5,383	5%
Total Administration Division	1,992,212	1,313,611	1,250,389	63,222	5%	1,301,172	1,251,762	49,410	4%
Finance Division									

**State Bar of Texas
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Eight Months Ending January 31, 2018**

	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)
Accounting	1,008,446	692,520	707,173	(14,653)	(2%)	814,525	706,740	107,785	13%
Membership	857,365	463,278	427,928	35,350	8%	452,879	437,430	15,449	3%
Other Administrative	1,659,583	1,121,894	1,169,538	(47,644)	(4%)	1,015,211	1,085,762	(70,551)	(7%)
Total Finance Division	3,525,394	2,277,692	2,304,639	(26,947)	(1%)	2,282,615	2,229,932	52,683	2%
Information Technology Division									
Information Technology	1,347,148	877,948	825,231	52,717	6%	916,069	856,560	59,509	6%
Customer Service	371,166	251,494	257,925	(6,431)	(3%)	234,415	234,782	(367)	(0%)
Total Information Technology Division	1,718,314	1,129,442	1,083,156	46,286	4%	1,150,484	1,091,342	59,142	5%
Communications Division									
Office of Communications Director	250,572	167,035	164,190	2,845	2%	155,414	156,235	(821)	(1%)
Texas Bar Journal	1,300,562	855,221	799,222	55,999	7%	825,399	751,963	73,436	9%
Printing	167,012	112,196	117,070	(4,874)	(4%)	108,609	112,705	(4,096)	(4%)
Graphics	165,256	110,171	110,176	(5)	(0%)	105,977	117,028	(11,051)	(10%)
Public Information	126,512	86,185	76,285	9,900	11%	76,788	68,125	8,663	11%
Web Management	396,220	216,473	197,462	19,011	9%	227,170	211,681	15,489	7%
Total Communications Division	2,406,134	1,547,281	1,464,405	82,876	5%	1,499,357	1,417,737	81,620	5%
Public Protection Division									
Chief Disciplinary Counsel	9,712,355	6,446,793	6,354,804	91,989	1%	6,306,772	6,128,741	178,031	3%
Grievance Oversight Committee	48,800	32,360	25,192	7,168	22%	32,360	28,125	4,235	13%
Unauthorized Practice of Law	170,000	96,145	95,241	904	1%	77,705	85,222	(7,517)	(10%)
Professional Ethics Committee	11,080	4,020	4,626	(606)	(15%)	7,060	10,068	(3,008)	(43%)
Board of Disciplinary Appeals	607,016	398,342	379,871	18,471	5%	384,834	370,441	14,393	4%
Total Public Protection Division	10,549,251	6,977,660	6,859,734	117,926	2%	6,808,731	6,622,597	186,134	3%
TOTAL EXPENDITURES	40,641,240	27,054,032	26,338,762	715,270	3%	26,990,904	26,123,519	867,385	3%
Transfers to:									
Bldg & Equip Fund	288,800	288,800	288,800			288,800	288,800		
Technology Fund	500,000	500,000	500,000			400,000	400,000		
Client Security Fund	300,000	300,000	300,000			300,000	300,000		
TOTAL TRANSFERS	1,088,800	1,088,800	1,088,800			988,800	988,800		
TOTAL EXPENDITURES & TRANSFERS	41,730,040	28,142,832	27,427,562	715,270	3%	27,979,704	27,112,319	867,385	3%
Excess (Deficit) of Revenues Over Expenditures & Transfers		650,521	2,137,928	1,487,407	229%	543,550	1,777,200	1,233,650	227%
Unrealized Net Gain (Loss) on Investments			(28,487)	(28,487)			(18)	(18)	

**State Bar of Texas
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Eight Months Ending January 31, 2018**

	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 and Unrealized Gain (loss) on Investments		650,521	2,109,441	1,458,920	224%	543,550	1,777,182	1,233,632	227%

BOARD COMMITMENTS									
Board Commitment - Student Loan Repayment Assistance Pr	350,000	350,000	350,000			350,000	350,000		
Board Commitment - Sheeran Crowley Memorial Trust	250,000	250,000	250,000						
Board Commitment - Technology Fund	750,000	750,000	750,000						
Board Commitment - Texas Opportunity & Justice Incubator Pi	1,000,000	157,037	157,037						
Board Commitment - Presidential Initiatives	301,753	109,902	109,902			23,793	23,793		
Board Commitment - Statewide Pro Bono Campaign	178,883	15,590	15,590			83,081	83,081		
Board Commitment - LAD 2018 Board Commitments	545,929	287,242	287,242						
Board Commitment - Referendum Reserve	100,000								
Board Commitment - Ethics Initiatives	17,131	4,620	4,620			1,132	1,132		
Board Commitment - Supreme Court Equipment Replacement	100,000	100,000	100,000						
Board Commitment - Document Preservation	50,000								
Board Commitment - Archives Digitization Project	100,000								
Board Commitment - Law Related Education Website Project						864	864		
Board Commitment - Texas Law Center Renovations	16,525	7,749	7,749						

TOTAL BOARD COMMITMENTS	3,760,221	2,032,140	2,032,140			458,870	458,870		

TOTAL YTD INCREASE (REDUCTION) IN FUND BALANCE	(3,760,221)	(1,381,619)	77,301	1,458,920	106%	84,680	1,318,312	1,233,632	1457%
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**State Bar of Texas
General Fund
Balance Sheet
As of January 31, 2018**

Assets

Cash & Money Market Funds		3,898,230
Investments	20,525,244	
Adjust Investments to Market	(38,711)	
Investments at Fair Market Value		20,486,533
Accounts Receivable:		
Sales	31,919	
Less Allowance for Doubtful Accounts	(1,596)	
Net Accounts Receivable - Sales		30,323
Accrued Interest		67,375
Interfund		2,621,328
Other		86,199
Inventory		9,429
Prepaid Expenditures		489,840
Total Assets		\$ 27,689,257

Liabilities and Fund Equity

Liabilities

Accounts Payable:		
Cash - A/P		
Trade	\$ 642,806	
Interfund		3,524,601
Accrued Liabilities		293,205
Deferred Revenue -		
Membership Dues		7,135,790
Other		58,045
Other Liabilities		36,853
Total Liabilities		\$ 11,691,300

Fund Balances

Nonspendable - Prepaids at May 31, 2016	\$ 516,490	
Nonspendable - Inventory at May 31, 2016	8,796	
Nonspendable - Investments FMV Adjustment at May 31, 2016	(10,224)	
Board Committed - Minimum Reserve January 2017	9,215,384	
Board Committed - Texas Opportunity and Justice Incubator Program	1,000,000	
Board Committed - Legal Access Division Programs	1,102,700	
Board Committed - Technology Fund	750,000	
Board Committed - Student Loan Repayment Assistance Program	350,000	
Board Committed - Presidential Initiatives	301,753	
Board Committed - Sheeran Crowley Memorial Trust	250,000	
Board Committed - Pro Bono Campaign	174,265	
Board Committed - Legal Access Fellowship Program	4,618	
Board Committed - Referendum Reserve	100,000	
Board Committed - Supreme Court Equipment Replacement	100,000	
Board Committed - Archives Digitization Project	100,000	
Board Committed - Ethics Initiatives	17,131	
Board Committed - Document Preservation	50,000	
Board Committed - Texas Law Center	16,525	
Amount Available for Board Commitment: FY 2017-2018	1,873,219	

Total Fund Balance at May 31, 2017		15,920,657
Current Year Operations		
Nonspendable - Prepaids at January 31, 2018	(26,650)	
Nonspendable - Inventory at January 31, 2018	633	
Nonspendable - Investments FMV Adjustment at January 31, 2018	(28,487)	
Board Committed Expenditures - SLRAP	(350,000)	
Board Committed Expenditures - Sheeran Crowley Memorial Trust	(250,000)	
Board Committed Expenditures - Technology Fund	(750,000)	
Board Committed Expenditures - Texas Opportunity & Justice Incubator Program	(157,037)	
Board Committed Expenditures - Presidential Initiatives	(109,902)	
Board Committed Expenditures - Supreme Court Equipment Replacement	(100,000)	
Board Committed Expenditures - Pro Bono Campaign	(15,590)	
Board Committed Expenditures - Legal Access Division Initiatives	(287,242)	
Board Committed Expenditures - Ethics Initiatives	(4,620)	
Board Committed Expenditures - Texas Law Center Renovations	(7,749)	
Amount Available for Board Commitment from Current Year Operations	2,163,944	

Total Current Year Increase (Reduction) in Fund Balance		77,300
Total Fund Balance		15,997,957

Total Liabilities and Fund Balance	\$	27,689,257
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State Bar of Texas
Law Practice Resources Division
Statement of Revenues and Expenses
For the Eight Months Ending January 31, 2018

	YTD Budget	YTD Actual	<u>Budget</u> %	2017-2018 Budget
Revenues:				
Book Sales Net of Estimated Returns	\$1,057,187	\$591,940	56%	\$2,395,466
Online Sales	110,000	136,427	124%	165,000
Total Sales	1,167,187	728,367	62%	2,560,466
Fees	6,667	4,845	73%	10,000
Interest	840	4,170	496%	1,260
Royalty	512,500	514,624	100%	1,045,000
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Total Revenues	1,687,194	1,252,006	74%	3,616,726
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Cost of Goods Sold:				
Finished Products	200,865	82,197	41%	468,882
Publicity/Advertising for Specific Titles	25,900	7,924	31%	43,700
Royalties	46,368	42,294	91%	130,546
Other	17,600	34,137	194%	48,000
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Total Cost of Goods Sold	290,733	166,552	57%	691,128
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Expenses:				
Salaries	834,343	854,107	102%	1,251,514
Benefits	285,122	263,324	92%	427,683
Travel	20,817	23,778	114%	30,425
Meetings & Conferences	1,200	880	73%	1,800
Professional Services	40,585	30,683	76%	60,878
Publicity/Advertising	10,500	3,037	29%	15,000
Dues/Subscriptions/Licenses	35,409	32,581	92%	52,109
Education/Training	10,511	8,213	78%	11,590
Supplies/Awards/Gifts/Spec. Items	10,409	13,946	134%	18,000
Rentals - Office, Equipment, Storage	112,648	109,574	97%	168,972
Maintenance/Repair	14,280	15,731	110%	21,420
Postage and Freight	91,061	40,545	45%	211,563
Telephone	2,600	3,275	126%	3,900
Insurance	3,200	3,924	123%	4,800
Administrative Fee	361,699	361,699	100%	542,548
Bad Debts	21,144	4,363	21%	49,356
Capital Lease Expense	8,200	8,353	102%	12,300
Copying	1,200	697	58%	1,800
Miscellaneous	0	15	0%	0
	-----	-----	-----	-----
Total Operating Expenses	1,864,928	1,778,725	95%	2,885,658
	-----	-----	-----	-----
Total Expenses	2,155,661	1,945,277	90%	3,576,786
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Net Income/(Loss)	(468,467)	(693,271)	148%	39,940
	=====	=====	=====	=====

State Bar of Texas
Law Practice Resources Division
Statement of Net Position
As of January 31, 2018

Assets

Accounts Receivable :		
Sales	\$ 150,840	
Less Allowance for Doubtful Accounts	(7,542)	
Net Accounts Receivable - Sales		143,298
Interfund Receivable - General Fund		414,060
Inventory		
Inventory - Finished Goods	576,596	
Inventory - Work in Process	245,024	
Less Inventory - Reserve	(108,041)	
Total Inventory Less Reserves		713,578
Intangible Assets:		
Fixed Assets:		
Furniture/Equipment	353,637	
Less Accumulated Depreciation	(318,315)	
Net Fixed Assets		35,321
Total Assets	\$	1,306,257

Liabilities and Net Position

Liabilities

Payables		10,311
Compensable Leave		87,166
Total Liabilities		97,477

Net Position

Net Position at May 31, 2017 - Unrestricted	197,136	
Designated - Minimum Operating Expenditures	721,415	
Designated - Projects in Process	943,500	
Designated - New Approved Projects	40,000	
Total Net Position at May 31, 2017		1,902,051
Current Year Operations		(693,271)
Total Net Position at 1/31/18		1,208,780
Total Liabilities and Net Position	\$	1,306,257

State Bar of Texas
Client Security Fund
Statement of Revenues & Expenditures
For the Eight Months Ending January 31, 2018

Revenues:

Interest	\$	16,915
Restitution/Other Income		2,874

Total Revenues		19,789

Expenditures:

Claims		412,311
Banking Fees		60

Total Expenditures		412,371

Excess (Deficit) of Revenue Over Expenditures		(392,582)
		=====

General Fund Operating Transfer In		300,000
Total Transfers In from General Fund		300,000

Unrealized Net Gain (Loss) from Investments		4,133

Net after Operating Transfer & Unrealized Net Gain (Loss)	\$	(88,449)
		=====

State Bar of Texas
 Client Security Fund
 Balance Sheet
 As of January 31, 2018

Assets

Cash & Money Market Accts.	\$	85,913
Investments		2,858,845
Adjust Investments to Market		(3,866)
Interest Receivable		8,385

Total Assets	\$	2,949,277
		=====

Liabilities:

Due To (From) General Fund	\$	454,037

Total Liabilities		454,037
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Fund Balance

Beginning Fund Balance		2,583,689
Current Year Activity		(88,449)

Total Fund Balance		2,495,240

Total Liabilities and Fund Balance	\$	2,949,277
		=====

State Bar of Texas
Combining Statement of Revenue & Expenditures
And Changes in Fund Balance
All Special Revenue Funds
For the Eight Months Ending January 31, 2018

	Law Focused Grants	TBLS	Convention Fund	Texas Law Center	Texas Bar College	Technology Fund	Misc Grant Fund	Total
Fees		\$1,174,151	\$290,075		\$228,219			\$1,692,445
Sales			31,899		990			32,889
Investments	60	5,136	387	23,253	112			28,948
Grants	615,324						28,900	644,224
Contributions			242,920		10,400		43,117	296,437
Rent				500				500
Other Revenue		18,315						18,315
Total Revenues	615,384	1,197,602	565,281	23,753	239,721		72,017	2,713,758
Salaries		289,680			98,281			387,961
Benefits		106,753			24,420			131,173
Salaries & Wages - Temporary					2,281			2,281
Travel	77,226	27,774	13,500		30,285			148,785
Meetings & Conferences	29,614	16,886	531,867		1,801			580,168
Professional Services	122,483	66,100	7,503	240	6,193		20,120	222,639
Publicity/Advertising	400	55,913	34,000		2,700			93,013
Dues/Subscriptions/Licenses	1,637	18,103	1,844		1,267			22,851
Education/Training					45			45
Supplies/Awards/Gifts/Spec. Items	31,148	3,241	8,410		7,447	1,534		51,780
Rentals - Office, Equipment, Storage	14	73,129	617		893			74,653
Maintenance/Repair				12,036		223,330		235,366
Postage and Freight	2,771	2,299	14,506		2,652			22,228
Telephone		12,457			1,082			13,539
Administrative	2,815	52,067	8,400		28,178			91,460
Fixed Assets		5,225				222,304		227,529
Printing and Copying	4,011	3,127	25,313		11,008			43,459
Total Expenditures	272,119	732,754	645,960	12,276	218,533	447,168	20,120	2,348,930
Transfer (In) / Out				(288,800)		(1,250,000)		(1,538,800)
Total Expenditures & Transfers	272,119	732,754	645,960	(276,524)	218,533	(802,832)	20,120	810,130
Unrealized Net Gain (Loss) on Investments				(931)				(931)
Total Revenues less Expenditures	343,265	464,848	(80,679)	299,346	21,188	802,832	51,897	1,902,697
Beginning Fund Balance at 5/31/17		1,048,570	423,464	3,347,784	204,104	731,684		5,755,606
Ending Fund Balance at 1/30/18	\$343,265	\$1,513,418	\$342,785	\$3,647,130	\$225,292	\$1,534,516	\$51,897	\$7,658,303