

**State Bar of Texas General Fund  
Financial Highlights  
For the Six Months Ended November 30, 2017**

**Total General Fund YTD results** – As of November 30, 2017, the General Fund had a net excess of revenues over expenditures and transfers of \$852,947 compared to a budgeted net excess of (\$325,532). This resulted in a positive overall variance of \$1,178,479 or 362%.

	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>% Variance</b>
Total Revenues	\$22,450,059	\$21,932,750	\$517,309	2%
Total Expenditures and Transfers	21,597,112	22,258,282	661,170	3%
<b>Net Excess</b>	<b>\$852,947</b>	<b>(325,532)</b>	<b>\$1,178,479</b>	<b>362%</b>

**Revenues**

For the period ending November 30, 2017, total revenues were over budget by \$517,309 or 2%, 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 November 30, 2017.

- Investment Income – Total Positive Revenue Variance: \$113,938 or 175% - 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: \$79,188 or 39% - This positive revenue variance is due to the collection of attorneys' fees for both the Austin and San Antonio regional offices being ahead of budget at this point in the fiscal year.
- Minority Affairs – Total Positive Revenue Variance: \$48,720 or 14% - This positive revenue variance results from a higher than expected number of sponsorships and attendees for the Texas Minority Council Program.
- Advertising Review – Total Positive Revenue Variance: \$34,968 or 19% - This positive revenue variance is due to a one-time payment from Thomson Reuters for the Super Lawyers advertisements.
- Miscellaneous, Sales Tax Discounts, Etc. – Total Positive Revenue Variance: \$22,292 or 62% - This positive revenue variance is primarily due to the collection of hotel occupancy tax refunds.
- Credit Card Processing Fees – Total Positive Revenue Variance: \$42,120 or 16% - 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 November 30, 2017, total expenditures were under the allocated budget by \$661,170 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, Governmental Relations, and Law Related Education 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.

Legal Counsel had a negative variance in excess of (\$10,000) and (10%) in salaries and benefits due to the additional pay for added duty of Interim Executive Director.

## TexasBarCLE (TBCLE)

For the period ending November 30, 2017, TexasBarCLE's net revenues over expenditures amount was over its budget target by \$400,843 or 17%, thereby producing a positive actual to budget variance.

	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>% Variance</b>
TBCLE Revenues	\$8,393,522	\$8,187,000	\$206,522	3%
TBCLE Expenditures	5,567,099	5,761,420	194,321	3%
<b>Net TBCLE Income</b>	<b>\$2,826,423</b>	<b>\$2,425,580</b>	<b>\$400,843</b>	<b>17%</b>

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 November 30, 2017 to the prior period ending November 30, 2016, we see an increase in revenues of \$291,911 or 4%, and a decrease in expenditures of \$47,858 or 1% for an overall increase in net revenues of \$339,769 or 14%. 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 November 30, 2017, to the period ending November 30, 2015, we see a decrease in revenue of (\$12,304)

or (0%) and a decrease in expenditures of \$28,861 or 1% for an overall increase in net revenues of \$16,557 or 1%. This is showing the difference between financial performances based on a comparison of two “legislative years.”

### **Salaries and Benefits**

For FY 2017-2018, 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 November 30, 2017 was 5.9%. The actual salary and benefit expenditures had a \$220,641 positive variance to budget at the end of November 2017.

Budget	\$ 11,906,754
Actual	<u>11,686,113</u>
Variance	<u><u>\$ 220,641</u></u>

**State Bar of Texas  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
For the Six Months Ending November 30, 2017**

	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)
<b>REVENUES:</b>									
Membership Dues	\$20,547,688	\$9,742,090	\$9,691,904	(\$50,186)	(1%)	\$9,624,351	\$9,624,351		
Accounting/Management Fees	650,351	325,676	325,676			340,948	329,827	(11,121)	(3%)
Texas Bar Journal	551,200	273,590	287,550	13,960	5%	279,730	300,527	20,797	7%
SBOT Leadership Academy	10,000	833		(833)	(100%)	4,998	3,600	(1,398)	(28%)
MCLE Fees	3,103,800	1,511,552	1,527,380	15,828	1%	1,487,713	1,598,254	110,541	7%
TexasBar CLE	13,613,424	8,187,001	8,393,523	206,522	3%	7,992,566	8,101,610	109,044	1%
Investment Income	110,000	65,000	178,938	113,938	175%	82,500	93,740	11,240	14%
Lawyer Referral	190,000	81,500	87,172	5,672	7%	101,500	100,588	(912)	(1%)
Member Benefits	724,852	289,711	286,786	(2,925)	(1%)	337,211	325,270	(11,941)	(4%)
CDC Disciplinary Fees	474,732	205,412	284,600	79,188	39%	240,925	266,589	25,664	11%
Membership	12,250	6,123	8,908	2,785	45%	7,400	8,282	882	12%
Local Bars	11,500	11,500	13,300	1,800	16%	15,250	9,900	(5,350)	(35%)
Minority Affairs	347,700	338,000	386,720	48,720	14%	298,000	325,745	27,745	9%
Computer Services Dept.	1,200	600	600			600	600		
Website	360,000	212,000	200,874	(11,126)	(5%)	214,000	217,596	3,596	2%
Legal Access Division	20,000	9,000	7,850	(1,150)	(13%)				
Law Related Education	18,000	4,500	3,981	(519)	(12%)	4,500	3,450	(1,050)	(23%)
TYLA	50,000	60,800	59,100	(1,700)	(3%)	68,800	73,903	5,103	7%
Law Student Division	6,000	3,900	5,130	1,230	32%	6,000	15,225	9,225	154%
Purchasing & Facilities	49,403	24,337	24,446	109	0%	24,337	23,537	(800)	(3%)
Advertising Review	378,500	184,107	219,075	34,968	19%	161,963	156,150	(5,813)	(4%)
Miscellaneous, Sales Tax Discounts, Etc.	50,000	35,798	58,090	22,292	62%	35,549	44,006	8,457	24%
Credit Card Processing Fees	270,000	270,000	312,120	42,120	16%	260,000	294,700	34,700	13%
Rent	179,440	89,720	86,336	(3,384)	(4%)	73,979	73,978	(1)	(0%)
<b>TOTAL REVENUES</b>	<b>41,730,040</b>	<b>21,932,750</b>	<b>22,450,059</b>	<b>517,309</b>	<b>2%</b>	<b>21,662,820</b>	<b>21,991,428</b>	<b>328,608</b>	<b>2%</b>
<b>EXPENDITURES</b>									
<b>Executive Division</b>									
Executive Director	638,120	301,912	290,801	11,111	4%	331,798	291,654	40,144	12%
Deputy Executive Director	259,367	119,684	83,378	36,306	30%	102,830	106,057	(3,227)	(3%)
Legal Counsel	381,577	188,170	211,505	(23,335)	(12%)	190,440	174,748	15,692	8%
Assistant Deputy Director	214,229	107,890	103,906	3,984	4%	99,141	102,413	(3,272)	(3%)
Officers & Directors	836,836	417,323	411,215	6,108	1%	440,823	425,629	15,194	3%
<b>Total Executive Division</b>	<b>2,330,129</b>	<b>1,134,979</b>	<b>1,100,805</b>	<b>34,174</b>	<b>3%</b>	<b>1,165,032</b>	<b>1,100,501</b>	<b>64,531</b>	<b>6%</b>
<b>External Affairs Division</b>									
External Affairs Officer	313,928	156,914	118,857	38,057	24%	120,900	113,541	7,359	6%
Governmental Relations	253,678	124,530	95,299	29,231	23%	175,591	78,228	97,363	55%
LeadershipSBOT	94,000	63,774	60,737	3,037	5%	53,274	56,137	(2,863)	(5%)
Sections	317,337	159,933	151,465	8,468	5%	147,398	143,380	4,018	3%
Local Bars	443,448	263,505	259,080	4,425	2%	272,598	252,012	20,586	8%
Special Events	73,604	31,396	28,583	2,813	9%	31,464	31,718	(254)	(1%)
<b>Total External Affairs Division</b>	<b>1,495,995</b>	<b>800,052</b>	<b>714,021</b>	<b>86,031</b>	<b>11%</b>	<b>801,225</b>	<b>675,016</b>	<b>126,209</b>	<b>16%</b>

**State Bar of Texas  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
For the Six Months Ending November 30, 2017**

	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	109,781	105,013	4,768	4%	105,736	101,062	4,674	4%
Texas Lawyers Assistance Program	406,621	203,839	222,095	(18,256)	(9%)	187,966	197,738	(9,772)	(5%)
Legal Access Division	903,764	488,997	483,613	5,384	1%	768,620	772,945	(4,325)	(1%)
<b>Total Legal &amp; Attorney Services Division</b>	<b>1,528,287</b>	<b>802,617</b>	<b>810,721</b>	<b>(8,104)</b>	<b>(1%)</b>	<b>1,062,322</b>	<b>1,071,745</b>	<b>(9,423)</b>	<b>(1%)</b>
Access to Justice Commission	850,972	376,146	341,684	34,462	9%	359,969	320,725	39,244	11%
Member & Public Services Division									
Member & Public Services Division Director	171,834	86,342	87,659	(1,317)	(2%)	83,187	84,480	(1,293)	(2%)
Center for Legal History	146,169	72,216	72,728	(512)	(1%)	67,113	47,097	20,016	30%
Law Related Education	493,194	286,039	252,706	33,333	12%	261,054	220,350	40,704	16%
Texas Young Lawyers Association	929,664	426,016	424,104	1,912	0%	430,909	411,192	19,717	5%
Law Student Department	20,266	12,350	8,253	4,097	33%	14,896	13,442	1,454	10%
SBOT Volunteer Committees	231,980	129,830	133,548	(3,718)	(3%)	138,080	136,741	1,339	1%
<b>Total Member &amp; Public Services Division</b>	<b>1,993,107</b>	<b>1,012,793</b>	<b>978,998</b>	<b>33,795</b>	<b>3%</b>	<b>995,239</b>	<b>913,302</b>	<b>81,937</b>	<b>8%</b>
Professional Development Division									
Texas Bar CLE	9,931,052	5,761,419	5,567,099	194,320	3%	5,755,574	5,614,960	140,614	2%
Minority Affairs	463,169	337,101	340,668	(3,567)	(1%)	268,035	246,744	21,291	8%
<b>Total Professional Development</b>	<b>10,394,221</b>	<b>6,098,520</b>	<b>5,907,767</b>	<b>190,753</b>	<b>3%</b>	<b>6,023,609</b>	<b>5,861,704</b>	<b>161,905</b>	<b>3%</b>
Attorney Compliance Division									
Office of Attorney Compliance Director	172,507	86,064	83,735	2,329	3%	82,950	80,941	2,009	2%
Advertising Review	182,611	91,763	89,259	2,504	3%	89,407	86,185	3,222	4%
Client Attorney Assistance Program	572,585	283,238	260,208	23,030	8%	276,016	268,954	7,062	3%
Lawyer Referral	346,182	162,769	164,294	(1,525)	(1%)	157,823	158,393	(570)	(0%)
MCLE	583,339	291,157	299,695	(8,538)	(3%)	281,638	277,067	4,571	2%
<b>Total Attorney Compliance Division</b>	<b>1,857,224</b>	<b>914,991</b>	<b>897,191</b>	<b>17,800</b>	<b>2%</b>	<b>887,834</b>	<b>871,540</b>	<b>16,294</b>	<b>2%</b>
Administration Division									
Human Resources	314,551	155,337	153,105	2,232	1%	131,180	129,044	2,136	2%
Training/Tuition	71,133	7,000	6,469	531	8%	28,500	23,161	5,339	19%
Member Benefits	202,338	134,164	136,665	(2,501)	(2%)	115,636	110,241	5,395	5%
Purchasing & Facilities	1,240,885	618,975	596,248	22,727	4%	607,688	597,584	10,104	2%
Research & Analysis	163,305	86,221	76,468	9,753	11%	78,563	73,154	5,409	7%
<b>Total Administration Division</b>	<b>1,992,212</b>	<b>1,001,697</b>	<b>968,955</b>	<b>32,742</b>	<b>3%</b>	<b>961,567</b>	<b>933,184</b>	<b>28,383</b>	<b>3%</b>

**State Bar of Texas  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
For the Six Months Ending November 30, 2017**

	<b>Annual Budget</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>YTD Variance \$ Fav/(Unfav)</b>	<b>YTD Variance % Fav/(Unfav)</b>	<b>YTD Budget Prior Year</b>	<b>YTD Actual Prior Year</b>	<b>YTD Prior Year Variance \$ Fav/(Unfav)</b>	<b>YTD Prior Year Variance % Fav/(Unfav)</b>
Finance Division									
Accounting	1,008,446	532,420	520,982	11,438	2%	611,634	541,436	70,198	11%
Membership	857,365	346,620	329,863	16,757	5%	327,215	337,260	(10,045)	(3%)
Other Administrative	1,659,583	957,332	970,780	(13,448)	(1%)	833,667	889,080	(55,413)	(7%)
<b>Total Finance Division</b>	<b>3,525,394</b>	<b>1,836,372</b>	<b>1,821,625</b>	<b>14,747</b>	<b>1%</b>	<b>1,772,516</b>	<b>1,767,776</b>	<b>4,740</b>	<b>0%</b>
Information Technology Division									
Information Technology	1,347,148	662,077	607,157	54,920	8%	680,750	645,128	35,622	5%
Customer Service	371,166	193,807	187,783	6,024	3%	169,536	177,774	(8,238)	(5%)
<b>Total Information Technology Division</b>	<b>1,718,314</b>	<b>855,884</b>	<b>794,940</b>	<b>60,944</b>	<b>7%</b>	<b>850,286</b>	<b>822,902</b>	<b>27,384</b>	<b>3%</b>
Communications Division									
Office of Communications Director	250,572	130,251	125,702	4,549	3%	122,280	118,500	3,780	3%
Texas Bar Journal	1,300,562	578,226	560,405	17,821	3%	603,289	592,174	11,115	2%
Printing	167,012	85,180	87,076	(1,896)	(2%)	82,455	84,203	(1,748)	(2%)
Graphics	165,256	82,628	83,263	(635)	(1%)	79,482	84,585	(5,103)	(6%)
Public Information	126,512	65,681	57,845	7,836	12%	59,091	52,700	6,391	11%
Web Management	396,220	168,130	160,073	8,057	5%	179,020	167,323	11,697	7%
<b>Total Communications Division</b>	<b>2,406,134</b>	<b>1,110,096</b>	<b>1,074,364</b>	<b>35,732</b>	<b>3%</b>	<b>1,125,617</b>	<b>1,099,485</b>	<b>26,132</b>	<b>2%</b>
Public Protection Division									
Chief Disciplinary Counsel	9,712,355	4,822,450	4,715,694	106,756	2%	4,722,960	4,607,175	115,785	2%
Grievance Oversight Committee	48,800	24,295	21,606	2,689	11%	24,295	26,425	(2,130)	(9%)
Unauthorized Practice of Law	170,000	70,815	67,917	2,898	4%	61,910	57,092	4,818	8%
Professional Ethics Committee	11,080	4,020	4,626	(606)	(15%)	7,060	10,068	(3,008)	(43%)
Board of Disciplinary Appeals	607,016	303,755	287,398	16,357	5%	293,624	285,337	8,287	3%
<b>Total Public Protection Division</b>	<b>10,549,251</b>	<b>5,225,335</b>	<b>5,097,241</b>	<b>128,094</b>	<b>2%</b>	<b>5,109,849</b>	<b>4,986,097</b>	<b>123,752</b>	<b>2%</b>
<b>TOTAL EXPENDITURES</b>	<b>40,641,240</b>	<b>21,169,482</b>	<b>20,508,312</b>	<b>661,170</b>	<b>3%</b>	<b>21,115,065</b>	<b>20,423,977</b>	<b>691,088</b>	<b>3%</b>
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		
<b>TOTAL TRANSFERS</b>	<b>1,088,800</b>	<b>1,088,800</b>	<b>1,088,800</b>			<b>988,800</b>	<b>988,800</b>		
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<b>41,730,040</b>	<b>22,258,282</b>	<b>21,597,112</b>	<b>661,170</b>	<b>3%</b>	<b>22,103,865</b>	<b>21,412,777</b>	<b>691,088</b>	<b>3%</b>

**State Bar of Texas  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
For the Six Months Ending November 30, 2017**

	<b>Annual Budget</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>YTD Variance \$ Fav/(Unfav)</b>	<b>YTD Variance % Fav/(Unfav)</b>	<b>YTD Budget Prior Year</b>	<b>YTD Actual Prior Year</b>	<b>YTD Prior Year Variance \$ Fav/(Unfav)</b>	<b>YTD Prior Year Variance % Fav/(Unfav)</b>
Excess (Deficit) of Revenues Over Expenditures & Transfers		(325,532)	852,947	1,178,479	362%	(441,045)	578,651	1,019,696	231%
Unrealized Net Gain (Loss) on Investments			(20,647)	(20,647)			(558)	(558)	
Excess (Deficit) of Revenues Over Expenditures, Transfers and Unrealized Gain (loss) on Investments		(325,532)	832,300	1,157,832	356%	(441,045)	578,093	1,019,138	231%
<b>BOARD COMMITMENTS</b>									
Board Commitment - Student Loan Repayment Assistance Program	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 Program	1,000,000	119,595	119,595						
Board Commitment - Presidential Initiatives	301,753	66,873	66,873			19,838	19,838		
Board Commitment - Statewide Pro Bono Campaign	178,883	15,069	15,069			65,920	65,920		
Board Commitment - LAD 2018 Board Commitments	545,928	264,811	264,811						
Board Commitment - Referendum Reserve	100,000								
Board Commitment - Ethics Initiatives	17,131	4,600	4,600			819	819		
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						
<b>TOTAL BOARD COMMITMENTS</b>	<b>3,760,220</b>	<b>1,928,697</b>	<b>1,928,697</b>			<b>437,441</b>	<b>437,441</b>		
<b>TOTAL YTD INCREASE (REDUCTION) IN FUND BALANCE</b>	<b>(3,760,220)</b>	<b>(2,254,229)</b>	<b>(1,096,397)</b>	<b>1,157,832</b>	<b>51%</b>	<b>(878,486)</b>	<b>140,652</b>	<b>1,019,138</b>	<b>116%</b>

**State Bar of Texas  
General Fund  
Balance Sheet  
As of November 30, 2017**

Assets

Cash & Money Market Funds		\$	3,114,662
Investments	24,158,677		
Adjust Investments to Market	(30,871)		
Investments at Fair Market Value			24,127,806
Accounts Receivable:			
Sales	40,766		
Less Allowance for Doubtful Accounts	(2,038)		
Net Accounts Receivable - Sales			38,728
Accrued Interest			100,709
Interfund			2,167,675
Other			57,270
Inventory			8,109
Prepaid Expenditures			436,401
Total Assets		\$	30,051,360

Liabilities and Fund Equity

Liabilities

Accounts Payable:			
Cash - A/P			
Trade		\$	903,154
Interfund			3,441,551
Accrued Liabilities			289,493
Deferred Revenue -			
Membership Dues			10,537,508
Other			20,090
Other Liabilities			35,306
Total Liabilities		\$	15,227,101



**State Bar of Texas  
General Fund  
Balance Sheet  
As of November 30, 2017**

Fund Balances

Nonspendable - Prepays 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 2016-2017	1,873,219	
	-----	
Total Fund Balance at May 31, 2017		15,920,657
Current Year Operations		
Nonspendable - Prepays at November 30, 2017	(80,089)	
Nonspendable - Inventory at November 30, 2017	(687)	
Nonspendable - Investments FMV Adjustment at November 30, 2017	(20,646)	
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	(119,595)	
Board Committed Expenditures - Presidential Initiatives	(66,873)	
Board Committed Expenditures - Supreme Court Equipment Replacement	(100,000)	
Board Committed Expenditures - Pro Bono Campaign	(15,069)	
Board Committed Expenditures - Legal Access Division Initiatives	(264,811)	
Board Committed Expenditures - Ethics Initiatives	(4,600)	
Board Committed Expenditures - Texas Law Center Renovations	(7,749)	
Amount Available for Board Commitment from Current Year Operations	933,723	
	-----	
Total Current Year Increase (Reduction) in Fund Balance		(1,096,396)
		-----
Total Fund Balance		14,824,259
		-----
Total Liabilities and Fund Balance	\$	30,051,360
		=====

State Bar of Texas  
 Law Practice Resources Division  
 Statement of Revenues and Expenses  
 For the Six Months Ending November 30, 2017

	YTD Budget	YTD Actual	<u>Budget</u> %	2017-2018 Budget
<b>Revenues:</b>				
Book Sales Net of Estimated Returns	\$562,306	\$436,931	78%	\$2,395,466
Online Sales	82,500	98,699	120%	165,000
Total Sales	644,806	535,630	83%	2,560,466
Fees	5,000	4,125	83%	10,000
Interest	630	3,151	500%	1,260
Royalty	512,500	495,841	97%	1,045,000
	-----			
Total Revenues	1,162,936	1,038,747	89%	3,616,726
	-----			
<b>Cost of Goods Sold:</b>				
Finished Products	106,838	71,061	67%	468,882
Publicity/Advertising for Specific Titles	24,500	5,849	24%	43,700
Royalties	25,029	42,294	169%	130,546
Other	13,200	30,071	228%	48,000
	-----			
Total Cost of Goods Sold	169,567	149,275	88%	691,128
	-----			
<b>Expenses:</b>				
Salaries	625,757	646,233	103%	1,251,514
Benefits	213,842	194,096	91%	427,683
Travel	18,765	23,593	126%	30,425
Meetings & Conferences	900	663	74%	1,800
Professional Services	30,439	26,794	88%	60,878
Publicity/Advertising	8,500	2,437	29%	15,000
Dues/Subscriptions/Licenses	29,161	27,025	93%	52,109
Education/Training	5,299	6,495	123%	11,590
Supplies/Awards/Gifts/Spec. Items	7,548	10,312	137%	18,000
Rentals - Office, Equipment, Storage	84,486	81,677	97%	168,972
Maintenance/Repair	10,710	9,832	92%	21,420
Postage and Freight	48,696	28,234	58%	211,563
Telephone	1,950	2,640	135%	3,900
Insurance	2,400	2,931	122%	4,800
Administrative Fee	271,274	271,274	100%	542,548
Bad Debts	11,246	3,271	29%	49,356
Capital Lease Expense	6,150	8,353	136%	12,300
Copying	900	443	49%	1,800
Miscellaneous	0	15	0%	0
	-----			
Total Operating Expenses	1,378,023	1,346,318	98%	2,885,658
	-----			
Total Expenses	1,547,590	1,495,593	97%	3,576,786
	-----			
Net Income/(Loss)	(384,654)	(456,846)	119%	39,940
	=====			

State Bar of Texas  
 Law Practice Resources Division  
 Statement of Net Position  
 As of November 30, 2017

Assets

Accounts Receivable :

Sales \$ 117,995  
 Less Allowance for Doubtful Accounts (5,900)

Net Accounts Receivable - Sales 112,095

Interfund Receivable - General Fund 694,217

Inventory

Inventory - Finished Goods 590,695

Inventory - Work in Process 215,531

Less Inventory - Reserve (108,041)

Total Inventory Less Reserves 698,184

Intangible Assets:

Fixed Assets:

Furniture/Equipment 353,637

Less Accumulated Depreciation (318,315)

Net Fixed Assets 35,321

Total Assets \$ 1,539,817

Liabilities and Net Position

Liabilities

Payables 7,447

Compensable Leave 87,166

Total Liabilities 94,612

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 (456,846)

Total Net Position at 11/30/17 1,445,205

Total Liabilities and Net Position \$ 1,539,817

State Bar of Texas  
Client Security Fund  
Statement of Revenues & Expenditures  
For the Six Months Ending November 30, 2017

Revenues:

Interest	\$	12,675
Restitution/Other Income		2,819
		-----
Total Revenues		15,494
		-----

Expenditures:

Claims		412,911
Banking Fees		60
		-----
Total Expenditures		412,971
		-----

Excess (Deficit) of Revenue Over Expenditures		(397,477)
		=====

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

Unrealized Net Gain (Loss) from Investments		2,216
		-----

Net after Operating Transfer & Unrealized Net Gain (Loss)	\$	(95,261)
		=====

State Bar of Texas  
 Client Security Fund  
 Balance Sheet  
 As of November 30, 2017

Assets

Cash & Money Market Accts.	\$	120,997
Investments		2,858,623
Adjust Investments to Market		(5,783)
Interest Receivable		4,423
		-----

Total Assets		2,978,260
		=====

Liabilities:

Due To (From) General Fund		489,832
		-----

Total Liabilities		489,832
-------------------	--	---------

Fund Balance

Beginning Fund Balance	2,583,689	
Current Year Activity	(95,261)	
		-----

Total Fund Balance		2,488,428
		-----

Total Liabilities and Fund Balance	\$	2,978,260
		=====

State Bar of Texas  
Combining Statement of Revenue & Expenditures  
And Changes in Fund Balance  
All Special Revenue Funds  
For the Six Months Ending November 30, 2017

	Law Focused Grants	TBLS	Convention Fund	Texas Law Center	Texas Bar College	Technology Fund	Misc Grant Fund	Total
Fees		\$729,228	\$290,075		\$176,904			\$1,196,207
Sales			31,899		556			32,455
Investments	37	3,890	304	16,128	74			20,433
Grants	272,824						28,900	301,724
Contributions			242,920		7,200		43,117	293,237
Rent				500				500
Other Revenue		18,370						18,370
<b>Total Revenues</b>	<b>272,861</b>	<b>751,488</b>	<b>565,198</b>	<b>16,628</b>	<b>184,734</b>		<b>72,017</b>	<b>1,862,926</b>
Salaries		218,995			54,451			273,446
Benefits		79,492			16,124			95,616
Salaries & Wages - Temporary					1,083			1,083
Travel	70,823	25,028	13,500		23,921			133,272
Meetings & Conferences	28,614	15,170	531,867		918			576,569
Professional Services	122,483	50,907	7,443	90	4,003		10,000	194,926
Publicity/Advertising	400	45,013	34,000		2,700			82,113
Dues/Subscriptions/Licenses	1,637	621	1,844		501			4,603
Education/Training					45			45
Supplies/Awards/Gifts/Spec. Items	21,497	2,615	8,410		7,241			39,763
Rentals - Office, Equipment, Storage	14	54,296	617		808			55,735
Maintenance/Repair				12,036		168,512		180,548
Postage and Freight	2,456	1,967	14,506		2,594			21,523
Telephone		8,567			857			9,424
Administrative	2,112	39,300	8,400		27,248			77,060
Fixed Assets						164,349		164,349
Printing and Copying	3,907	2,691	25,313		9,992			41,903

State Bar of Texas  
Combining Statement of Revenue & Expenditures  
And Changes in Fund Balance  
All Special Revenue Funds  
For the Six Months Ending November 30, 2017

<b>Total Expenditures</b>	<b>253,943</b>	<b>544,662</b>	<b>645,900</b>	<b>12,126</b>	<b>152,486</b>	<b>332,861</b>	<b>10,000</b>	<b>1,951,978</b>
<b>Transfer (In) / Out</b>				<b>(288,800)</b>		<b>(1,250,000)</b>		<b>(1,538,800)</b>
<b>Total Expenditures &amp; Transfers</b>	<b>253,943</b>	<b>544,662</b>	<b>645,900</b>	<b>(276,674)</b>	<b>152,486</b>	<b>(917,139)</b>	<b>10,000</b>	<b>413,178</b>
<b>Unrealized Net Gain (Loss) on Investments</b>				<b>432</b>				<b>432</b>
<b>Total Revenues less Expenditures</b>	<b>18,918</b>	<b>206,826</b>	<b>(80,702)</b>	<b>293,734</b>	<b>32,248</b>	<b>917,139</b>	<b>62,017</b>	<b>1,450,180</b>
<b>Beginning Fund Balance at 5/31/17</b>		<b>1,048,570</b>	<b>423,464</b>	<b>3,347,784</b>	<b>204,104</b>	<b>731,684</b>		<b>5,755,606</b>
<b>Ending Fund Balance at 11/30/17</b>	<b>\$18,918</b>	<b>\$1,255,396</b>	<b>\$342,762</b>	<b>\$3,641,518</b>	<b>\$236,352</b>	<b>\$1,648,823</b>	<b>\$62,017</b>	<b>\$7,205,786</b>