

**State Bar of Texas General Fund
Financial Highlights
For the Period Ended July 31, 2022**

Total General Fund results – As of July 31, 2022, the General Fund had a net excess of revenues over expenditures and transfers of \$743,933 compared to a budgeted net decrease of (\$22,227). This resulted in a positive overall variance of \$766,160.

	Actual	Budget	Variance	% Variance
Total Revenues	\$8,719,609	\$8,652,933	\$66,676	1%
Total Expenditures and Transfers	7,975,676	8,675,160	699,484	8%
Net Excess	\$743,933	(\$22,227)	\$766,160	

Revenues

For the period ending July 31, 2022, total revenues exceed the budget by \$66,676 or 1%, thereby producing a positive actual to budget variance. An analysis of the revenues shows that the following departments had a positive revenue variance in excess of \$100,000 or \$10,000 and 10% for the period ending July 31, 2022.

- Texas Bar Journal – Total Positive Revenue Variance: \$30,342 or 34% - This positive revenue variance is primarily due to the addition of new advertising customers.
- Diversity, Equity & Inclusion Events – Total Positive Revenue Variance: \$38,030 or 12% - This positive revenue variance is primarily from greater than anticipated sponsorship revenue for the 30th anniversary of the Texas Minority Counsel Program.

An analysis of the revenues shows that the following departments had negative revenue variances in excess of (\$10,000) and (10%) for the period ending July 31, 2022.

- Advertising Review – Total Negative Revenue Variance: (\$14,732) or (35%) – The negative revenue variance results from fewer advertisement review submissions.

Expenditures

For the period ending July 31, 2022, total expenditures were under the allocated budget by \$699,484 or 8%, which resulted in a positive actual to budget variance.

An analysis of the expenditures shows that five departments had large positive expenditure variances more than \$10,000 and 10% in salaries and benefits due to open positions during the year. These departments were Center for Legal History, Governmental Relations, Sections, Legal Access Division, and the Client Attorney Assistance Program.

An analysis of the expenditures shows that the following departments had positive expense variances in excess of \$10,000 and 10% for the period ending July 31, 2022.

- Access to Justice Commission – Total Positive Expenditure Variance: \$15,688 or 13% – This positive variance is in the categories of travel and dues/subscriptions/licenses which is not anticipated to remain for the year.
- Public Affairs – Total Positive Expenditure Variance: \$10,139 or 36% – This positive variance is due to timing of various expenditure categories and will be spent in a future month.

TexasBarCLE (TBCLE)

For the period ending July 31, 2022, TexasBarCLE’s net revenues over expenditures amount exceeded its budget target by \$449,712, thereby producing a positive actual to budget variance.

	Actual	Budget	Variance	% Variance
TBCLE Revenues	\$3,714,934	\$3,712,319	\$2,615	0%
TBCLE Expenditures	1,413,021	1,860,118	447,097	24%
Net TBCLE Income	\$2,301,913	\$1,852,201	\$449,712	24%

In comparing TBCLE’s performance to previous years, it is appropriate to make two comparisons: (1) compare the current fiscal year 22-23 to the previous fiscal year 21-22; and (2) compare the current fiscal year 22-23 to fiscal year 20-21. 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 (even numbered fiscal years). The surge in revenue generally results from legal issues arising during the legislative process; thereby creating a need for new or revised CLE programs. Fiscal year 22-23 is a “non-legislative” year.

In comparing actual revenues and expenditure amounts for the period ending July 31, 2022 to the prior period ending July 31, 2021, we see an increase in revenues of \$324,802 or 10%, and an increase in expenditures of (\$92,913) or (7%) for an overall increase in net revenues of \$231,889 or 11%. This is showing the difference between financial performances based on a comparison of a “non-legislative year” to a “legislative year”.

In comparing actual revenues and expenditure amounts for the current period ending July 31, 2022, to the period ending July 31, 2020, we see an increase in revenue of \$419,355 or 13% and an increase in expenditures of (\$174,428) or (14%) for an overall increase in net revenues of \$244,927 or 12%. This is showing the difference between financial performances based on a comparison of two “non-legislative years.”

Salaries and Benefits

For FY 2022-2023, the salaries and benefits budget totals \$25,484,013 or 57% of the overall \$44,718,714 general fund budget before budgeted board commitments. The total salaries budget represents 41.7% of the general fund budget. The \$25,484,013 includes a 4% vacancy rate. The actual vacancy factor for the period ending July 31, 2022, was 8.2%. The actual salary and benefit expenditures had a \$85,251 positive variance to budget at the end of July 2022.

Budget	\$ 4,159,370
Actual	<u>4,074,199</u>
Variance	<u>\$ 85,251</u>

General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Two Months Ending July 31, 2022

	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	\$21,221,742	\$2,956,848	\$2,939,197	(\$17,651)	(1%)	\$2,791,593	\$2,844,158	\$52,565	2%
Member Fees	258,189	14,045	9,406	(4,639)	(33%)				
Accounting/Management Fees	586,843	98,640	98,641	1	0%	109,710	110,543	833	1%
Texas Bar Journal	543,700	90,431	120,773	30,342	34%	72,700	85,134	12,434	17%
Leadership SBOT	5,000								
MCLE Fees	3,438,950	675,360	698,977	23,617	3%	574,729	597,423	22,694	4%
TexasBar CLE	13,846,526	3,712,319	3,714,934	2,615	0%	3,672,616	3,390,131	(282,485)	(8%)
Investment Income	100,000	5,000	(4,340)	(9,340)	(187%)	5,000	13,370	8,370	167%
Lawyer Referral	170,000	22,000	25,600	3,600	16%	22,000	55,121	33,121	151%
Insurance Member Benefits	640,500	144,875	150,504	5,629	4%				
Member Benefits	342,755	35,652	40,674	5,022	14%	155,561	164,497	8,936	6%
CDC Disciplinary Fees	574,277	75,163	73,754	(1,409)	(2%)	96,163	87,331	(8,832)	(9%)
Membership	45,511	9,393	8,015	(1,378)	(15%)	2,060	3,695	1,635	79%
Local Bars	7,100	2,975	5,350	2,375	80%		2,500		
Diversity Equity & Inclusion Events	414,500	322,750	360,780	38,030	12%	112,000	117,985	5,985	5%
Information Technology Dept.	1,200	200	200			200	200		
Website	525,000	94,000	99,152	5,152	5%	89,000	76,797	(12,203)	(14%)
Legal Access Division	17,000	5,000	10,700	5,700	114%	5,000	9,900	4,900	98%
Law Related Education	4,500	3,000		(3,000)	(100%)	3,000		(3,000)	(100%)
TYLA	65,000	1,000	500	(500)	(50%)	1,000	1,500	500	50%
Law Student Division	6,000	900	6,795	5,895	655%	900	1,365	465	52%
Purchasing & Facilities	46,500	1,305	2,509	1,204	92%	1,305	1,335	30	2%
Advertising Review	284,300	42,382	27,650	(14,732)	(35%)	61,200	53,050	(8,150)	(13%)
Miscellaneous, Sales Tax Discounts, Etc.	44,000	7,200	15,549	8,349	116%	5,500	10,282	4,782	87%
Credit Card Processing Fees	415,151	303,716	285,510	(18,206)	(6%)				
Rent	172,673	28,779	28,779			28,779	28,779		
TOTAL REVENUES	43,776,917	8,652,933	8,719,609	66,676	1%	7,812,516	7,655,096	(157,420)	(2%)
EXPENDITURES									
Executive Division									
Executive Director	700,838	118,327	108,505	9,822	8%	109,308	100,928	8,380	8%
Legal Counsel	783,269	116,892	112,618	4,274	4%	102,261	126,107	(23,846)	(23%)
Deputy Executive Director	242,975	41,254	40,027	1,227	3%	39,465	37,419	2,046	5%
Deputy Executive Director/External Affairs	274,858	46,726	47,072	(346)	(1%)	44,666	41,155	3,511	8%
Officers & Directors	1,153,503	262,422	263,547	(1,125)	(0%)	252,922	250,873	2,049	1%
Human Resources	331,693	51,822	54,481	(2,659)	(5%)	49,733	49,253	480	1%
Training/Tuition	62,133	5,500		5,500	100%	500	956	(456)	(91%)
Total Executive Division	3,549,269	642,943	626,250	16,693	3%	598,855	606,691	(7,836)	(1%)

General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Two Months Ending July 31, 2022

	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	154,170	30,282	16,525	13,757	45%	30,182	13,042	17,140	57%
Law Related Education	533,269	110,718	102,712	8,006	7%	90,272	82,947	7,325	8%
Governmental Relations	322,599	48,975	28,640	20,335	42%	49,133	25,692	23,441	48%
Texas Young Lawyers Association LeadershipSBOT	1,024,297	123,326	122,122	1,204	1%	92,909	95,776	(2,867)	(3%)
Sections	353,389	56,941	44,746	12,195	21%	54,828	53,093	1,735	3%
Law Student Department	20,266	5,070	116	4,954	98%	5,886	37	5,849	99%
Total Member & Public Services Division	2,506,662	399,012	334,524	64,488	16%	341,910	270,587	71,323	21%
Legal & Attorney Services Division									
Legal & Attorney Services Division Director						63,557	47,638	15,919	25%
Texas Lawyers Assistance Program	513,944	83,784	79,353	4,431	5%	79,592	66,871	12,721	16%
Legal Access Division	1,522,165	132,258	102,666	29,592	22%	118,425	117,478	947	1%
Total Legal & Attorney Services Division	2,036,109	216,042	182,019	34,023	16%	261,574	231,987	29,587	11%
Access to Justice Commission									
SBOT Volunteer Committees	740,527	122,944	107,256	15,688	13%	85,888	63,232	22,656	26%
Insurance Member Benefits	323,432	45,378	37,433	7,945	18%	49,815	14,940	34,875	70%
Research & Analysis	43,094	2,000	3,170	(1,170)	(59%)				
Membership	221,705	33,821	27,980	5,841	17%	36,795	26,975	9,820	27%
Law Practice Management	1,144,361	395,114	387,059	8,055	2%	104,587	101,869	2,718	3%
	294,707	50,915	30,427	20,488	40%	31,879	27,954	3,925	12%
Professional Development Division									
Texas Bar CLE	9,982,301	1,860,118	1,413,021	447,097	24%	1,651,528	1,320,108	331,420	20%
Diversity, Equity & Inclusion	580,524	154,638	152,288	2,350	2%	47,913	38,030	9,883	21%
Total Professional Development	10,562,825	2,014,756	1,565,309	449,447	22%	1,699,441	1,358,138	341,303	20%
Attorney Compliance Division									
Office of Attorney Compliance Director	196,193	31,504	32,776	(1,272)	(4%)	30,162	30,256	(94)	(0%)
Advertising Review	156,912	23,837	20,343	3,494	15%	22,751	24,671	(1,920)	(8%)
Client Attorney Assistance Program	558,065	92,528	77,789	14,739	16%	88,922	90,960	(2,038)	(2%)
Lawyer Referral	430,424	71,964	61,957	10,007	14%	57,025	73,155	(16,130)	(28%)
MCLE	567,899	94,254	101,790	(7,536)	(8%)	94,878	90,796	4,082	4%
Total Attorney Compliance Division	1,909,493	314,087	294,655	19,432	6%	293,738	309,838	(16,100)	(5%)
Operations/Security Division									
Purchasing & Facilities	1,325,310	223,472	225,147	(1,675)	(1%)	218,723	223,367	(4,644)	(2%)
Total Operations/Security Division	1,325,310	223,472	225,147	(1,675)	(1%)	218,723	223,367	(4,644)	(2%)

General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Two Months Ending July 31, 2022

	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)
Finance Division									
Accounting	1,093,115	181,826	174,978	6,848	4%	173,299	158,464	14,835	9%
Other Administrative	1,681,968	206,385	219,387	(13,002)	(6%)	398,898	411,263	(12,365)	(3%)
Total Finance Division	2,775,083	388,211	394,365	(6,154)	(2%)	572,197	569,727	2,470	0%
Information Technology Division									
Information Technology	1,259,567	179,351	178,298	1,053	1%	227,466	156,989	70,477	31%
Customer Service	390,591	52,526	51,064	1,462	3%	57,600	52,479	5,121	9%
Total Information Technology Division	1,650,158	231,877	229,362	2,515	1%	285,066	209,468	75,598	27%
Communications Division									
Office of Communications Director	266,798	54,163	49,161	5,002	9%	53,319	38,227	15,092	28%
Bar Journal	1,409,549	206,167	204,590	1,577	1%	274,676	301,997	(27,321)	(10%)
Printing	99,665	15,614	18,832	(3,218)	(21%)	14,908	16,498	(1,590)	(11%)
Graphics	235,616	38,224	29,199	9,025	24%	40,025	30,043	9,982	25%
Public Affairs	178,043	28,390	18,251	10,139	36%	28,408	24,056	4,352	15%
Website	421,064	73,822	80,252	(6,430)	(9%)	44,177	35,747	8,430	19%
Marketing and Outreach	601,608	82,101	87,614	(5,513)	(7%)	66,449	38,607	27,842	42%
Total Communications Division	3,212,343	498,481	487,899	10,582	2%	521,962	485,175	36,787	7%
Public Protection Division									
Chief Disciplinary Counsel	10,231,432	1,681,458	1,636,133	45,325	3%	1,649,421	1,544,510	104,911	6%
Ombudsman	98,461	17,760	17,720	40	0%	15,887	14,510	1,377	9%
Cmte on Disc Rules/Referendum	25,000	900	82	818	91%	4,500		4,500	100%
Grievance Oversight Committee	48,800	8,065	9,545	(1,480)	(18%)	8,065		8,065	100%
Unauthorized Practice of Law	170,000	9,055	5,147	3,908	43%	7,495	5,986	1,509	20%
Professional Ethics Commission	12,662	3,890	4,140	(250)	(6%)	3,828	3,895	(67)	(2%)
Board of Disciplinary Appeals	548,481	86,179	81,254	4,925	6%	81,701	76,204	5,497	7%
Total Public Protection Division	11,134,836	1,807,307	1,754,021	53,286	3%	1,770,897	1,645,105	125,792	7%
TOTAL EXPENDITURES	43,429,914	7,386,360	6,686,876	699,484	9%	6,873,327	6,145,053	728,274	11%
Transfers to:									
Bldg & Equip Fund	288,800	288,800	288,800			288,800	288,800		
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	1,288,800	1,288,800	1,288,800			1,288,800	1,288,800		
TOTAL EXPENDITURES & TRANSFERS	44,718,714	8,675,160	7,975,676	699,484	8%	8,162,127	7,433,853	728,274	9%

General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Two Months Ending July 31, 2022

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance \$ Fav/(Unfav)</u>	<u>YTD Variance % Fav/(Unfav)</u>	<u>YTD Budget Prior Year</u>	<u>YTD Actual Prior Year</u>	<u>YTD Prior Year Variance \$ Fav/(Unfav)</u>	<u>YTD Prior Year Variance % Fav/(Unfav)</u>
Excess (Deficit) of Revenues Over Expenditures & Transfers	<u>(941,797)</u>	<u>(22,227)</u>	<u>743,933</u>	<u>766,160</u>	<u>3447%</u>	<u>(349,611)</u>	<u>221,243</u>	<u>570,854</u>	<u>163%</u>
BOARD COMMITMENTS									
Board Commitment - SLRAP	557,500								
Board Commitment - Sheeran-Crowley Memorial Trust	500,000	500,000	500,000						
Board Commitment - Client Security Fund	1,000,000	1,000,000	1,000,000			200,000	200,000		
Board Commitment - Technology Fund	1,500,000	1,500,000	1,500,000			513,398	513,398		
Board Commitment - Texas Opportunity & Justice Incubator Program	344,246	14,705	14,705			14,367	14,367		
Board Commitment - Presidential Initiatives	190,173	32	32			5,266	5,266		
Board Commitment - Statewide Pro Bono Campaign	41,975	5,000	5,000			5,000	5,000		
Board Commitment - Communications Projects	30,734	64	64			32	32		
Board Commitment - Archives Digitization Project	39,500								
Board Commitment - Contingency for Southern Conference of Bar Presidents	75,000	10,000	10,000						
Board Commitment - Texas Law Center Renovations	1,248,502	1,248,502	1,248,502						
Board Commitment - Reserve for Rules Vote	150,000								
Board Commitment - Reserve for Run-Off Election	70,000								
Board Commitment - Legal Expense Reserve	500,000								
Board Commitment - Insurance Reserve	74,201	6,746	6,746			6,746	6,746		
TOTAL BOARD COMMITMENTS	<u>6,321,831</u>	<u>4,285,049</u>	<u>4,285,049</u>			<u>744,809</u>	<u>744,809</u>		
TOTAL YTD INCREASE (REDUCTION) IN FUND BALANCE	<u>(7,263,628)</u>	<u>(4,307,276)</u>	<u>(3,541,116)</u>	<u>766,160</u>	<u>18%</u>	<u>(1,094,420)</u>	<u>(523,566)</u>	<u>570,854</u>	<u>52%</u>

**State Bar of Texas
General Fund
Balance Sheet
As of July 31, 2022**

	YTD	Prior YTD
Assets		
Cash & Money Market Funds	16,830,044	13,327,152
Investments	28,901,110	26,857,803
Adjust Investments to Market	(449,136)	178,832
Total Cash and Investments at FMV	45,282,019	40,363,787
Accounts Receivable:		
Net Accounts Receivable - Sales	74,176	53,230
Accrued Interest	36,767	42,350
Interfund	2,534,883	537,275
Other	249,932	145,496
Inventory	14,128	12,846
Prepaid Expenditures	622,962	823,072
Total Assets	\$ 48,814,867	\$ 41,978,057
Liabilities and Fund Equity		
Liabilities		
Accounts Payable:		
Cash - A/P		
Trade	1,385,025	1,329,950
Interfund	11,207,056	4,315,071
Accrued Liabilities	273,796	273,673
Deferred Revenue -		
Membership Dues	13,015,775	13,843,956
Other	212,529	315,503
Other Liabilities	67,933	175,049
Total Liabilities	26,162,113	20,253,201

**State Bar of Texas
General Fund
Balance Sheet
As of July 31, 2022**

	YTD	Prior YTD
Fund Balances		
Nonspendable - Prepaids at May 31, 2022	\$ 865,236	
Nonspendable - Inventory at May 31, 2022	14,425	
Nonspendable - Investments FMV Adjustment at May 31, 2022	(384,357)	
Board Committed - Minimum Reserve	11,408,307	
Board Committed - Technology Fund	1,500,000	
Board Committed - Building Fund	1,248,502	
Board Committed - Sheeran Crowley Lawyer Wellness Trust	500,000	
Board Committed - Texas Opportunity and Justice Incubator Program	344,246	
Board Committed - Legal Reserve Account	500,000	
Board Committed - Client Security Fund	1,000,000	
Board Committed - Presidential Initiatives	190,173	
Board Committed - Insurance Expenses	74,201	
Board Committed - Statewide Pro Bono Campaign	41,975	
Board Committed - Communications Projects	30,734	
Board Committed - Contingency for SCBP	75,000	
Board Committed - Archives Digitization Project	39,500	
Board Committed - Student Loan Repayment Assistance Program	557,500	
Board Committed - Run-off Election Reserve	70,000	
Board Committed - Referendum Reserve	150,000	
Assigned Fund Balance - FY2023 Operations	941,792	
Amount Available for Board Commitments	7,026,634	
Total Fund Balance at May 31, 2021	<u>\$ 26,193,868</u>	<u>\$ 21,969,186</u>
Current Year Operations		
Nonspendable - Prepaids at July 31, 2022	(242,274)	
Nonspendable - Inventory at July 31, 2022	(297)	
Nonspendable - Investments FMV Adjustment at July 31, 2022	(64,779)	
Board Committed - Client Security Fund	(1,000,000)	
Board Committed - Sheeran Crowley Lawyer Wellness Trust	(500,000)	
Board Committed - Technology Fund	(1,500,000)	
Board Committed - Texas Opportunity and Justice Incubator Program	(14,705)	
Board Committed - Presidential Initiatives	(32)	
Board Committed - Communications Projects	(64)	
Board Committed - Contingency for SCBP	(10,000)	
Board Committed - Statewide ProBono Campaign	(5,000)	
Board Committed - Insurance Expenses	(6,746)	
Board Committed - Building Fund	(1,248,502)	
Amount Available for Board Commitment from Current Year Operations	<u>1,051,285</u>	
Total Current Year Increase (Decrease) in Fund Balance	<u>(3,541,114)</u>	<u>(244,330)</u>
Total Fund Balance	<u>22,652,754</u>	<u>21,724,856</u>
Total Liabilities and Fund Balance	<u>\$ 48,814,867</u>	<u>\$ 41,978,057</u>

State Bar of Texas
Texas Bar Books
Statement of Revenues and Expenses
For the Two Months Ending July 31, 2022

	Y-T-D Budget	Y-T-D Actual	Budget %	2022-2023 Budget
Revenues:				
Book Sales Net of Estimated Returns	\$91,750	\$410,322	(347%)	\$1,426,921
Online Sales	126,756	136,501	(8%)	760,541
Total Sales	218,506	546,823	(150%)	2,187,462
Fees	7,200	6,278	13%	40,000
Interest	42	29	31%	252
Royalty	0	25,664	0%	1,361,000
Other Revenue	8,152	8,152	0%	48,922
Total Revenues	233,900	586,946	(151%)	3,637,636
Cost of Goods Sold:				
Finished Products	15,598	11,509	26%	242,577
Royalties	0	0	0%	126,853
Other	5,000	632	87%	75,000
Total Cost of Goods Sold	20,598	12,141	41%	444,430
Operating Expenses:				
Salaries	217,696	226,929	(4%)	1,306,171
Benefits	75,828	64,396	15%	454,969
Travel	7,565	7,879	(4%)	44,500
Meetings & Conferences	150	46	69%	3,000
Professional Services	17,266	10,361	40%	116,737
Publicity/Advertising	56,100	43,825	22%	91,600
Publicity/Advertising for Specific Titles	0	719	0%	0
Dues/Subscriptions/Licenses	14,520	8,665	40%	66,000
Education/Training	6,842	5,215	24%	12,440
Supplies/Awards/Gifts/Spec. Items	2,135	1,019	52%	30,500
Rentals - Office, Equipment, Storage	27,362	24,679	10%	164,172
Maintenance/Repair	5,100	5,000	2%	30,600
Postage and Freight	9,612	4,464	54%	139,184
Telephone	400	156	61%	2,400
Insurance	2,000	0	100%	12,000
Administrative Fee	79,840	79,840	0%	479,040
Bad Debts	3,211	(65,982)	2155%	49,942
Depreciation/Amortization	9,000	9,368	(4%)	54,000
Copying	250	321	(28%)	1,500
Total Operating Expenses	534,877	426,900	20%	3,058,755
Total Expenses	555,475	439,041	21%	3,503,185
Net Income/(Loss) Before Operating Transfer	(321,575)	147,905	146%	134,451
Net Income/(Loss)	(321,575)	147,905	146%	134,451

State Bar of Texas
Texas Bar Books
Statement of Net Position
As of July 31, 2022

	<u>YTD</u>	<u>Prior YTD</u>
Assets		
Net Accounts Receivable - Sales	\$710,747	\$568,025
Accounts Receivable - Other	6,235	(951)
Interfund Receivable - General Fund	569,210	429,249
Inventory		
Inventory - Finished Goods	368,591	397,187
Inventory - Work in Process	33,318	129
Less Inventory - Reserve	<u>(57,197)</u>	<u>(96,254)</u>
Total Inventory Less Reserves	344,712	301,062
Fixed Assets:		
Equipment/Software	634,680	634,680
Less Accumulated Depreciation	<u>334,603</u>	<u>(327,683)</u>
Net Fixed Assets	<u>281,341</u>	<u>306,997</u>
Total Assets	<u><u>1,912,243</u></u>	<u><u>1,604,381</u></u>
Liabilities and Net Position		
Liabilities		
Payables	34,328	10,321
Deferred Revenue	(2,392)	(2,391)
Compensable Leave	77,631	102,755
Total Liabilities	<u>109,567</u>	<u>110,685</u>
Net Position		
Net Position at May 31, 2022	1,654,774	1,752,199
Current Year Operations	<u>147,902</u>	<u>(258,503)</u>
Total Net Position at July 31, 2022	<u>1,802,676</u>	<u>1,493,696</u>
Total Liabilities and Net Position	<u><u>1,912,243</u></u>	<u><u>1,604,381</u></u>

State Bar of Texas
Client Security Fund
Statement of Revenues & Expenditures
For the Two Months Ending July 31, 2022

Revenues:

Interest	\$8,210
Total Revenues	8,210

Expenditures:

Claims	26,208
Total Expenditures	26,208

Excess (Deficit) of Revenue Over Expenditures	(17,998)
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General Fund Operating Transfer In	500,000
General Fund Committed Funds Transfer In	1,000,000
Total Transfers In from General Fund	1,500,000

Net Increase (Decrease) in the Fair Value of Investments	(13,361)
Net after Operating Transfer & Unrealized Net Gain	\$ 1,468,641

State Bar of Texas
Client Security Fund
Balance Sheet
As of July 31, 2022

	YTD	Prior YTD
Assets		
Cash & Money Market Accts.	\$933,849	\$607,580
Investments	3,031,177	3,032,471
Adjust Investments to Market	(48,525)	95,200
Interest Receivable	3,415	3,415
	\$ 3,919,916	\$3,738,666
Total Assets		
 Liabilities and Fund Balance		
Due To (From) General Fund	(1,435,968)	(348,286)
Total Liabilities	(1,435,968)	(348,286)
 Fund Balance		
Beginning Fund Balance	3,887,243	3,335,456
Current Year Activity	1,468,641	751,496
Total Fund Balance	5,355,884	4,086,952
	\$ 3,919,916	\$3,738,666
Total Liabilities and Fund Balance		

State Bar of Texas
Combining Statement of Revenue & Expenditures
And Changes in Fund Balance
All Special Revenue Funds
For the Two Months Ending July 31, 2022

	Law Focused Grants	TBLS	Convention Fund	Texas Law Center	Texas Bar College	Technology Fund	Misc Grant Fund	Total
Revenues:								
Fees		\$40,750	\$162,130		\$213,997			\$416,877
Sales			28,230		285			28,515
Investments	625	2,552	483	9,262	1,083			14,005
Grants	540,077						51,400	591,477
Contributions			267,250		1,800		3,117	272,167
Other Revenue		3,850						3,850
Total Revenues	540,702	47,152	458,093	9,262	217,165		54,517	1,326,891
Expenditures:								
Salaries		80,271			11,907			92,178
Benefits		25,974			3,591			29,565
Travel	59,869	4,421	18,665		7,322			90,277
Meetings & Conferences	5,392	1,330	184,715		972			192,409
Professional Services	99,375	13,765	5,447	69	1,082	8,910		128,648
Publicity/Advertising		10,900	21,000		1,118			33,018
Dues/Subscriptions/Licenses	1,486	472			270			2,228
Supplies/Awards/Gifts/Spec. Items	9,957	1,402	12,105					23,464
Rentals - Office, Equipment, Storage		28,955						28,955
Maintenance/Repair						47,621		47,621
Utilities				12				12
Postage and Freight	1,323	68	13,042		5,490			19,923
Telephone		2,599			36			2,635
Administrative	704	12,767	4,200		11,384			29,055
Fixed Assets						63,391		63,391
Printing and Copying	25,825	291	17,563		4,694			48,373
Total Expenditures	203,931	183,215	276,737	81	47,866	119,922		831,752
Transfer (In) / Out				(1,537,302)		(2,000,000)		(3,537,302)
Total Expenditures & Transfers	203,931	183,215	276,737	(1,537,221)	47,866	(1,880,078)		(2,705,550)
Net Increase (Decrease) in the Fair Value of Investments				(13,181)				(13,181)
Total Revenues less Expenditures	336,771	(136,063)	181,356	1,533,302	169,299	1,880,078	54,517	4,019,260
Beginning Fund Balance at June 1, 2022		2,625,821	314,419	4,685,704	357,319	1,005,304		8,988,567
Ending Fund Balance at July 31, 2022	\$336,771	\$2,489,758	\$495,775	\$6,219,006	\$526,618	\$2,885,382	\$54,517	\$13,007,827