

**State Bar of Texas General Fund
Financial Highlights
For the One Month Ended June 30, 2024**

Total General Fund results – As of June 30, 2024, the General Fund had a net deficit of revenues over expenditures and transfers of (\$1,051) compared to a budgeted net decrease of (\$240,181). This resulted in a positive overall variance of \$239,130.

	Actual	Budget	Variance	% Variance
Total Revenues	\$5,041,499	\$4,924,711	\$116,788	2%
Total Expenditures and Transfers	5,042,550	5,164,892	122,342	2%
Net (Deficit)	(\$1,051)	(\$240,181)	\$239,130	

Revenues

For the period ending June 30, 2024, total revenues exceeded the budget by \$116,788 or 2%, thereby 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 June 30, 2024.

- **Investment Income** – Total Positive Revenue Variance: \$77,249 or 144% - This positive revenue variance is due to higher interest rate yields on investments than expected.

Expenditures

For the period ending June 30, 2024, total expenditures were under the allocated budget by \$122,342 or 2%, which resulted in a positive actual to budget variance.

TexasBarCLE (TBCLE)

For the period ending June 30, 2024, TexasBarCLE’s net revenues over expenditures amount exceeded its budget target by \$21,081, thereby producing a positive actual to budget variance.

	Actual	Budget	Variance	% Variance
TBCLE Revenues	\$2,333,140	\$2,337,153	(\$4,013)	0%
TBCLE Expenditures	632,591	657,685	25,094	4%
Net TBCLE Income	\$1,700,549	\$1,679,468	\$21,081	1%

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 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 24-25 is a “non-legislative” year.

In comparing actual revenues and expenditure amounts for the period ending June 30, 2024, to the prior period ending June 30, 2023, we see a decrease in revenues of (\$82,486) or (3%), and a decrease in expenditures of \$26,125 or 4% for an overall decrease in net revenues of (\$56,361) or (3%). This shows 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 June 30, 2024, to the period ending June 30, 2022, we see a decrease in revenue of (\$8,139) or 0% and a decrease in expenditures of \$23,390 or 4% for an overall decrease in net revenues of (\$31,529) or (2%). This is showing the difference between financial performances based on a comparison of two “non-legislative years.”

Salaries and Benefits

For FY 2024-2025, the salaries and benefits budget totals \$28,375,062 or 59.6% of the overall \$47,552,618 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 June 30, 2024, was 5%. The actual salary and benefit expenditures had a (\$25,830) negative variance to budget at the end of June 2024.

Budget	\$ 2,210,690
Actual	2,236,520
Variance	\$ (25,830)

General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the One Month Ending June 30, 2024

	<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>
REVENUES:									
Member Dues	\$21,954,117	\$1,414,529	\$1,435,014	\$20,485	1%	\$1,393,212	\$1,412,831	\$19,619	1%
Accounting/Management Fees	601,015	51,001	51,001			49,820	49,820		
Texas Bar Journal	613,650	62,226	63,227	1,001	2%	57,271	65,036	7,765	14%
Leadership SBOT	4,000								
MCLE Fees	4,370,651	331,020	323,916	(7,104)	(2%)	381,936	370,884	(11,052)	(3%)
TexasBar CLE	14,351,618	2,337,153	2,333,140	(4,013)	(0%)	2,197,411	2,415,626	218,215	10%
Investment Income	702,594	53,613	130,862	77,249	144%	16,000	85,462	69,462	434%
Lawyer Referral	190,000	29,000	29,460	460	2%	10,000	10,863	863	9%
Insurance Member Benefits	640,500	115,625	116,314	689	1%	150,875	136,244	(14,631)	(10%)
Member Benefits	360,000	(26,655)	(27,454)	(799)	3%	612	(29,092)	(29,704)	(4854%)
CDC Disciplinary Fees	587,914	68,133	68,295	162	0%	30,833	34,400	3,567	12%
Membership	320,084	10,753	11,525	772	7%	14,066	15,920	1,854	13%
Local Bars	5,200	2,800	5,700	2,900	104%	1,500	300	(1,200)	(80%)
Office of Minority Affairs Events	417,500	127,000	137,675	10,675	8%	123,500	124,090	590	0%
Information Technology Dept.	1,200	100	100			100	100		
Website	685,000	56,000	56,847	847	2%	46,000	48,136	2,136	5%
Legal Access Division	25,000		1,375	1,375					
Law Related Education	2,500	750		(750)	(100%)	750	2,000	1,250	167%
TYLA	111,000		4,650	4,650		1,000	2,100	1,100	110%
Law Student Division	6,000	500	1,020	520	104%	500	735	235	47%
Purchasing & Facilities	16,000	2,250	1,461	(789)	(35%)	750	1,566	816	109%
Advertising Review	260,000	21,166	21,800	634	3%	18,691	16,300	(2,391)	(13%)
Miscellaneous, Sales Tax Discounts, Etc.	43,250	13,600	13,342	(258)	(2%)	13,600	17,890	4,290	32%
Credit Card Processing Fees	400,000	239,758	247,840	8,082	3%	238,208	258,390	20,182	8%
Rent	172,673	14,389	14,389			14,389	14,389		
TOTAL REVENUES	46,841,466	4,924,711	5,041,499	116,788	2%	4,761,024	5,053,990	292,966	6%
EXPENDITURES									
Executive Division									
Executive Director	723,626	59,753	58,346	1,407	2%	57,429	63,864	(6,435)	(11%)
Legal Counsel	830,274	68,615	64,851	3,764	5%	66,514	68,254	(1,740)	(3%)
Deputy Executive Director	263,611	22,621	21,469	1,152	5%	22,078	21,251	827	4%
Deputy Executive Director/External Affairs	299,312	25,318	24,006	1,312	5%	24,459	22,714	1,745	7%
Officers & Directors	1,308,503	140,986	129,378	11,608	8%	144,686	146,621	(1,935)	(1%)
Human Resources	433,434	34,320	27,677	6,643	19%	33,129	26,980	6,149	19%
Training/Tuition	62,133	2,000	2,000		100%	1,000	1,000		100%
Total Executive Division	3,920,893	353,613	325,727	27,886	8%	349,295	349,684	(389)	(0%)

General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the One Month Ending June 30, 2024

	<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>
Member & Public Services Division									
Center for Legal History	179,666	16,344	13,550	2,794	17%	15,780	12,664	3,116	20%
Law Related Education	561,057	53,925	55,751	(1,826)	(3%)	63,441	65,158	(1,717)	(3%)
Governmental Relations	348,930	27,007	25,315	1,692	6%	25,952	26,497	(545)	(2%)
Texas Young Lawyers Association	1,164,051	129,927	131,288	(1,361)	(1%)	55,781	60,067	(4,286)	(8%)
LeadershipSBOT	108,672	11,500	2,801	8,699	76%	15,770	15,284	486	3%
Sections	351,323	26,937	24,650	2,287	8%	29,795	30,405	(610)	(2%)
Law Student Department	20,266	1,100	1,100	1,100	100%	1,525	1,525	1,525	100%
Total Member & Public Services Division	<u>2,733,965</u>	<u>266,740</u>	<u>253,355</u>	<u>13,385</u>	<u>5%</u>	<u>208,044</u>	<u>210,075</u>	<u>(2,031)</u>	<u>(1%)</u>
Legal & Attorney Services Division									
Texas Lawyers Assistance Program	786,126	42,859	48,670	(5,811)	(14%)	44,578	35,053	9,525	21%
Legal Access Department	1,486,816	53,014	50,627	2,387	5%	108,598	74,513	34,085	31%
Total Legal & Attorney Services Division	<u>2,272,942</u>	<u>95,873</u>	<u>99,297</u>	<u>(3,424)</u>	<u>(4%)</u>	<u>153,176</u>	<u>109,566</u>	<u>43,610</u>	<u>28%</u>
Access to Justice Commission	<u>697,454</u>	<u>37,936</u>	<u>25,429</u>	<u>12,507</u>	<u>33%</u>	<u>70,411</u>	<u>56,884</u>	<u>13,527</u>	<u>19%</u>
Law Practice Management	<u>360,644</u>	<u>33,243</u>	<u>28,088</u>	<u>5,155</u>	<u>16%</u>	<u>28,898</u>	<u>27,190</u>	<u>1,708</u>	<u>6%</u>
Professional Development Division									
Texas Bar CLE	9,757,298	657,685	632,591	25,094	4%	700,645	658,721	41,924	6%
Office of Minority Affairs	634,578	76,870	79,687	(2,817)	(4%)	38,087	35,340	2,747	7%
Total Professional Development	<u>10,391,876</u>	<u>734,555</u>	<u>712,278</u>	<u>22,277</u>	<u>3%</u>	<u>738,732</u>	<u>694,061</u>	<u>44,671</u>	<u>6%</u>
Attorney Compliance Division									
Office of Attorney Compliance Director	212,870	17,192	17,373	(181)	(1%)	16,572	16,497	75	0%
Advertising Review	167,143	12,734	13,488	(754)	(6%)	12,149	12,520	(371)	(3%)
Client Attorney Assistance Program	669,305	55,415	56,573	(1,158)	(2%)	53,711	43,705	10,006	19%
Lawyer Referral	485,958	39,767	40,541	(774)	(2%)	46,236	39,481	6,755	15%
MCLE	701,156	55,836	56,825	(989)	(2%)	47,273	55,455	(8,182)	(17%)
Total Attorney Compliance Division	<u>2,236,432</u>	<u>180,944</u>	<u>184,800</u>	<u>(3,856)</u>	<u>(2%)</u>	<u>175,941</u>	<u>167,658</u>	<u>8,283</u>	<u>5%</u>
Operations Division									
Purchasing & Facilities	1,439,769	106,026	107,293	(1,267)	(1%)	85,494	81,796	3,698	4%
Membership	1,286,024	253,435	250,811	2,624	1%	243,298	243,802	(504)	(0%)
Research & Analysis	209,956	16,266	15,655	611	4%	15,701	14,677	1,024	7%
Insurance Member Benefits	43,094	1,000	1,002	(2)	(0%)	1,000	500	500	50%
SBOT Volunteer Committees	335,334	11,405	11,133	272	2%	20,688	22,734	(2,046)	(10%)
Total Operations Division	<u>3,314,177</u>	<u>388,132</u>	<u>385,894</u>	<u>2,238</u>	<u>1%</u>	<u>366,181</u>	<u>363,509</u>	<u>2,672</u>	<u>1%</u>

General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the One Month Ending June 30, 2024

	<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>
Finance Division									
Accounting	1,216,575	101,431	101,315	116	0%	100,386	88,841	11,545	12%
Other Administrative	2,557,605	94,090	84,186	9,904	11%	160,741	161,620	(879)	(1%)
Total Finance Division	<u>3,774,180</u>	<u>195,521</u>	<u>185,501</u>	<u>10,020</u>	<u>5%</u>	<u>261,127</u>	<u>250,461</u>	<u>10,666</u>	<u>4%</u>
Information Technology Division									
Information Technology	1,742,541	100,988	105,655	(4,667)	(5%)	89,477	86,743	2,734	3%
Customer Service	418,706	31,025	27,062	3,963	13%	30,333	27,772	2,561	8%
Total Information Technology Division	<u>2,161,247</u>	<u>132,013</u>	<u>132,717</u>	<u>(704)</u>	<u>(1%)</u>	<u>119,810</u>	<u>114,515</u>	<u>5,295</u>	<u>4%</u>
Communications Division									
Office of Communications Director	366,523	38,672	36,962	1,710	4%	38,749	30,995	7,754	20%
Bar Journal	1,714,158	133,341	134,280	(939)	(1%)	138,317	156,550	(18,233)	(13%)
Printing	60,863	4,763	4,747	16	0%	4,311	179	4,132	96%
Graphics	186,541	15,028	15,727	(699)	(5%)	17,203	15,160	2,043	12%
Public Affairs	196,773	17,656	12,856	4,800	27%	14,974	11,149	3,825	26%
Website	329,119	23,711	22,338	1,373	6%	56,771	62,916	(6,145)	(11%)
Member Benefits	86,031	6,837	3,384	3,453	51%	4,761	6,035	(1,274)	(27%)
Local Bars	588,111	38,839	38,690	149	0%	30,437	34,249	(3,812)	(13%)
Special Events	95,104					1,125	785	340	30%
Total Communications Division	<u>3,623,223</u>	<u>278,847</u>	<u>268,984</u>	<u>9,863</u>	<u>4%</u>	<u>306,648</u>	<u>318,018</u>	<u>(11,370)</u>	<u>(4%)</u>
Public Protection Division									
Chief Disciplinary Counsel	11,065,132	914,656	895,488	19,168	2%	875,033	900,310	(25,277)	(3%)
Ombudsman	117,804	9,657	10,060	(403)	(4%)	9,315	9,304	11	0%
Cmte on Disc Rules/Referendum	12,500	375	83	292	78%	675	177	498	74%
Grievance Oversight Committee	48,800	3,240	1,679	1,561	48%	4,040	2,473	1,567	39%
Unauthorized Practice of Law	170,000	7,955	6,623	1,332	17%	5,665	7,515	(1,850)	(33%)
Professional Ethics Commission	13,918	2,445		2,445	100%	2,445	3,148	(703)	(29%)
Board of Disciplinary Appeals	637,431	46,039	43,439	2,600	6%	41,931	42,238	(307)	(1%)
Total Public Protection Division	<u>12,065,585</u>	<u>984,367</u>	<u>957,372</u>	<u>26,995</u>	<u>3%</u>	<u>939,104</u>	<u>965,165</u>	<u>(26,061)</u>	<u>(3%)</u>
TOTAL EXPENDITURES	<u>47,552,618</u>	<u>3,681,784</u>	<u>3,559,442</u>	<u>122,342</u>	<u>3%</u>	<u>3,717,367</u>	<u>3,626,786</u>	<u>90,581</u>	<u>2%</u>
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	<u>1,483,108</u>	<u>1,483,108</u>	<u>1,483,108</u>			<u>1,412,118</u>	<u>1,412,118</u>		
TOTAL EXPENDITURES & TRANSFERS	<u>49,035,726</u>	<u>5,164,892</u>	<u>5,042,550</u>	<u>122,342</u>	<u>2%</u>	<u>5,129,485</u>	<u>5,038,904</u>	<u>90,581</u>	<u>2%</u>

General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the One Month Ending June 30, 2024

	<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	(2,194,260)	(240,181)	(1,051)	239,130	100%	(368,461)	15,086	383,547	104%
Net Increase (Decrease) in the Fair Value of Investments			85,807	85,807			(115,419)	(115,419)	
Excess (Deficit) of Revenues Over Expenditures & Transfers & Change of Investment Value	<u>(2,194,260)</u>	<u>(240,181)</u>	<u>84,756</u>	<u>324,937</u>	<u>135%</u>	<u>(368,461)</u>	<u>(100,333)</u>	<u>268,128</u>	<u>73%</u>
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	2,820	2,820			6,323	6,323		
Board Commitment - Presidential Initiatives	175,861	414	414			3,148	3,148		
Board Commitment - Statewide Pro Bono Campaign	52,975								
Board Commitment - Communications Projects	28,400	32	32			64	64		
Board Commitment - Archives Digitization Project	39,500								
Board Commitment - Compensation Survey	180,000								
Board Commitment - Texas Law Center Renovations	1,500,000	1,500,000	1,500,000			1,000,000	1,000,000		
Board Commitment - Reserve for Rules Vote	129,618								
Board Commitment - Reserve for Run-Off Election	70,000								
Board Commitment - Legal Expense Reserve	500,000								
Board Commitment - Insurance Reserve						3,373	3,373		
TOTAL BOARD COMMITMENTS	<u>3,695,715</u>	<u>2,003,266</u>	<u>2,003,266</u>			<u>2,042,908</u>	<u>2,042,908</u>		
TOTAL YTD INCREASE (REDUCTION) IN FUND BALANCE	<u>(5,889,975)</u>	<u>(2,243,447)</u>	<u>(1,918,510)</u>	<u>324,937</u>	<u>14%</u>	<u>(2,411,369)</u>	<u>(2,143,241)</u>	<u>268,128</u>	<u>11%</u>

**State Bar of Texas
General Fund
Balance Sheet
As of June 30, 2024**

	YTD	Prior YTD
Assets		
Cash & Money Market Funds	\$10,142,798	\$ 5,125,436
Investments	34,415,192	38,419,495
Adjust Investments to Market	(235,685)	(660,356)
Total Cash and Investments at FMV	44,322,305	42,884,575
Accounts Receivable:		
Net Accounts Receivable - Sales	34,653	73,745
Accrued Interest	232,220	146,808
Interfund	3,273,250	1,068,400
Other	240,424	184,462
Inventory	13,952	13,981
Prepaid Expenditures	395,396	543,571
Total Assets	\$ 48,512,200	\$ 44,915,542
Liabilities and Fund Equity		
Liabilities		
Accounts Payable:		
Cash - A/P		
Trade	\$ 1,209,994	\$ 2,076,371
Interfund	11,386,748	8,368,945
Accrued Liabilities	285,051	274,173
Deferred Revenue -		
Membership Dues	8,560,859	9,653,598
Other	195,854	203,941
Other Liabilities	127,176	152,932
Total Liabilities	21,765,682	20,729,962

**State Bar of Texas
General Fund
Balance Sheet
As of June 30, 2024**

	YTD	Prior YTD
Fund Balances		
Nonspendable - Prepays 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 - Minimum Reserve	12,705,083	
Board Committed - Technology Fund	391,017	
Board Committed - Building Fund	1,500,000	
Board Committed - Sheeran Crowley Lawyer Wellness Trust	-	
Board Committed - Student Loan Repayment Assistance Program	307,500	
Board Committed - Texas Opportunity and Justice Incubator Program	211,861	
Board Committed - Legal Reserve Account	500,000	
Board Committed - Compensation Study	180,000	
Board Committed - Presidential 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 - Referendum Reserve	129,618	
Assigned Fund Balance - FY2024 Operations	1,548,340	
Assigned Fund Balance - FY2024-25 Operations	2,194,260	
Assigned Fund Balance - FY2026 & 2027 Operations	3,717,851	
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 - Prepays at June 30, 2024	(20,805)	
Nonspendable - Inventory at June 30, 2024	(151)	
Nonspendable - Investments FMV Adjustment at June 30, 2024	85,807	
Board Committed - Building Fund	(1,500,000)	
Board Committed - Technology Fund	(500,000)	
Board Committed - Texas Opportunity and Justice Incubator Program	(2,820)	
Board Committed - Presidential Initiatives	(414)	
Board Committed - Communications Projects	(32)	
Amount Available for Designation from Current Year Operations	19,905	
Current Year Operations	(1,918,510)	(2,143,241)
Total Fund Balance	26,746,518	24,185,580
Total Liabilities and Fund Balance	\$ 48,512,200	\$ 44,915,542

State Bar of Texas
Texas Bar Books
Statement of Net Position
As of June 30, 2024

	YTD	Prior YTD
Assets		
Net Accounts Receivable - Sales	\$135,401	\$224,761
Interfund Receivable - General	1,300,421	913,297
Inventory		
Inventory - Finished Goods	304,723	417,544
Inventory - Work in Process	91,221	82,374
Less Inventory - Reserve	(74,684)	(140,141)
Total Inventory Less Reserves	321,260	359,777
Prepaid Expenditures	1,129	1,044
Fixed Assets:		
Equipment/Software	634,680	634,680
Less Accumulated Depreciation	(491,625)	(435,417)
Net Fixed Assets	143,055	199,263
Total Assets	\$ 1,901,266	\$ 1,698,142
 Liabilities and Net Position		
Liabilities		
Payables	\$ 81,650	15,105
Deferred Revenue	(2,391)	(2,391)
Compensable Leave	78,318	70,652
Total Liabilities	157,577	83,366
Net Position		
Net Position at June 1, 2024	1,854,575	1,672,551
Current Year Revenues	161,942	237,119
Current Year Expenditures	(272,828)	(294,894)
Current Year Operations	(110,886)	(57,775)
Total Net Position at June 30, 2024	1,743,689	1,614,776
Total Liabilities and Net Position	\$ 1,901,266	\$ 1,698,142

State Bar of Texas
Texas Bar Books
Statement of Revenues and Expenses
For the One Month Ending June 30, 2024

	Y-T-D Budget	Y-T-D Actual	Budget %	2024-2025 Budget
Revenues:				
Book Sales	\$48,932	\$20,113	59%	\$1,453,920
Estimated Sales Returns	0	51,361	0%	0
Book Sales Net of Estimated Returns	48,932	71,474	(46%)	1,453,920
eBook Sales	0	6,325	0%	0
Online Sales	78,184	74,651	5%	938,219
Total Sales	127,116	152,450	(20%)	2,392,139
Fees	10,000	100	99%	40,000
Interest	2,000	5,315	(166%)	24,000
Royalty	0	0	0%	1,468,137
Other Revenue	4,872	4,076	16%	58,468
Total Revenues	143,988	161,941	(12%)	3,982,744
Cost of Goods Sold:				
Finished Products	9,786	3,448	65%	290,784
Royalties	0	0	0%	135,309
Other	1,500	0	100%	60,000
Total Cost of Goods Sold	11,286	3,448	69%	486,093
Operating Expenses:				
Salaries	122,236	129,561	(6%)	1,466,830
Benefits	42,066	37,979	10%	504,793
Travel	5,450	1,258	77%	58,900
Meetings & Conferences	200	219	(10%)	16,400
Professional Services	11,125	5,999	46%	133,500
Publicity/Advertising	44,000	35,805	19%	104,000
Dues/Subscriptions/Licenses	8,118	3,766	54%	101,462
Education/Training	4,325	2,695	38%	16,675
Supplies/Awards/Gifts/Spec. Items	1,625	348	79%	19,500
Rentals - Office, Equipment, Storage	13,181	11,702	11%	158,172
Maintenance/Repair	4,167	4,167	0%	50,004
Postage and Freight	3,766	383	90%	102,853
Telephone	200	114	43%	2,400
Insurance	1,000	1,129	(13%)	12,000
Administrative Fee	41,101	41,101	0%	493,213
Bad Debts	4,241	(11,743)	377%	63,241
Depreciation/Amortization	4,684	4,684	0%	56,208
Copying	150	212	(41%)	1,800
Total Operating Expenses	311,635	269,379	14%	3,361,951
Total Expenses	322,921	272,827	16%	3,848,044
Net Income/(Loss) Before Operating Transfer	(178,933)	(110,886)	38%	134,700
Net Income/(Loss)	(178,933)	(110,886)	38%	134,700

State Bar of Texas
Client Security Fund
Statement of Revenues & Expenditures
For the One Month Ending June 30, 2024

Revenues:

Interest	\$12,820
Restitution/Other Income	208,137
Total Revenues	<u>220,957</u>

Expenditures:

Claims	89,463
Total Expenditures	<u>89,463</u>

Excess (Deficit) of Revenue Over Expenditures	<u>131,494</u>
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General Fund Operating Transfer In	500,000
Total Transfers In from General Fund	<u>500,000</u>

Net Increase (Decrease) in the Fair Value of Investments	21,534
Net after Operating Transfer & Unrealized Net Gain (Loss)	<u>653,028</u>

State Bar of Texas
 Client Security Fund
 Balance Sheet
 As of June 30, 2024

	YTD	Prior YTD
Assets		
Cash & Money Market Accts.	\$ 399,284	\$ 332,609
Investments	4,808,563	4,755,508
Adjust Investments to Market	(29,379)	(114,872)
Interest Receivable	48,826	25,706
Total Assets	\$ 5,227,294	\$ 4,998,951
Liabilities and Fund Balance		
Due To (From) General Fund	\$ 54,818	\$ 56,138
Total Liabilities	54,818	56,138
Fund Balance		
Beginning Fund Balance	4,519,449	4,576,183
Current Year Activity	653,027	366,630
Total Fund Balance	5,172,476	4,942,813
Total Liabilities and Fund Balance	\$ 5,227,294	\$ 4,998,951

State Bar of Texas
Combining Statement of Revenue & Expenditures
And Changes in Fund Balance
All Special Revenue Funds
For the One Month Ending June 30, 2024

	Law Focused Grants	TBLS	Annual Meeting Fund	Building Fund	Texas Bar College	Technology Fund	Misc Grant Fund	Total
Revenues:								
Fees		\$23,425	\$165,185		\$237,727			\$426,337
Sales			23,681		220			23,901
Investments	1,736	11,285	47	25,048	2,426			40,542
Grants	420,532						51,000	471,532
Contributions			258,775		1,400			260,175
Total Revenues	422,268	34,710	447,688	25,048	241,773		51,000	1,222,487
Expenditures:								
Salaries		69,776			6,895			76,671
Benefits		13,305			1,852			15,157
Travel	21,010	3,843	8,854					33,707
Meetings & Conferences	1,000	873	34,503		1,000			37,376
Professional Services	56,100	9,975	6,160	35,350	315			107,900
Publicity/Advertising		6,663	20,000					26,663
Dues/Subscriptions/Licenses	10,899	200			173			11,272
Supplies/Awards/Gifts/Spec. Items	3,942	2,002	11,378					17,322
Rentals - Office, Equipment, Storage		13,330						13,330
Maintenance/Repair						2,786		2,786
Postage and Freight		688	237		21			946
Telephone		731						731
Administrative	352	6,383	3,500		1,532			11,767
Fixed Assets				4,569				4,569
Printing and Copying	5,986		9,487					15,473
Total Expenditures	99,289	127,769	94,119	39,919	11,788	2,786		375,670
Transfer (In) / Out				(1,983,108)		(1,000,000)		(2,983,108)
Total Expenditures & Transfers	99,289	127,769	94,119	(1,943,189)	11,788	(997,214)		(2,607,438)
Net Increase (Decrease) in the Fair Value of Investments		761		12,044				12,805
Total Revenues less Expenditures	322,979	(92,298)	353,569	1,980,281	229,985	997,214	51,000	3,842,730
Beginning Fund Balance at June 1, 2024	0	4,217,291	128,645	7,374,015	783,085	2,159,820	0	14,662,856
Ending Fund Balance at June 30, 2024	\$322,979	\$4,124,993	\$482,214	\$9,354,296	\$1,013,070	\$3,157,034	\$51,000	\$18,505,586