

**State Bar of Texas General Fund
Financial Highlights
For the Three Months Ended August 31, 2023**

Total General Fund results – As of August 31, 2023, the General Fund had a net excess of revenues over expenditures and transfers of \$1,210,914 compared to a budgeted net decrease of (\$503,884). This resulted in a positive overall variance of \$1,689,812.

	Actual	Budget	Variance	% Variance
Total Revenues	\$13,564,160	\$12,290,416	\$1,273,744	10%
Total Expenditures and Transfers	12,353,246	12,794,300	441,054	3%
Net Excess	\$1,210,914	(\$503,884)	\$1,689,812	

Revenues

For the period ending August 31, 2023, total revenues exceeded the budget by \$1,273,744 or 10%, 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 August 31, 2023.

- MCLE Fees – Total Positive Revenue Variance: \$101,555 or 10% - This positive revenue variance is due to a larger collection of noncompliance fees than expected.
- Investment Income – Total Positive Revenue Variance: \$271,883 or 566% - This positive revenue variance is due to higher interest rate yields on investments than expected.
- Lawyer Referral - Total Positive Revenue Variance: \$98,503 or 173% - This positive revenue variance is due to a large one-time referral payout.
- Office of Minority Affairs – Total Positive Revenue Variance: \$34,505 or 10% - This positive revenue variance is from greater than anticipated sponsorship revenue for the Texas Minority Counsel Program
- Website – Total Positive Revenue Variance: \$21,844 or 21% - This positive revenue variance is due to a greater amount of advertising revenue received than in prior years.

Expenditures

For the period ending August 31, 2023, total expenditures were under the allocated budget by \$441,054 or 3%, 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 period or realized salary expenditures less than budgeted. These departments were TLAP, Legal Access Division, Texas Access to Justice Commission, CAAP, and Printing. Two departments, Sections and MCLE, had large negative expenditure variances due to a one-time payout of accrued vacation or due to hiring of unexpected temporary labor.

An analysis of the expenditures shows that the following departments had negative expenditure variances more than (\$10,000) and (10%) for the period ending August 31, 2023.

- Office of Minority Affairs - Total Negative Expenditure Variance: (\$17,255) or (18%) – The negative expenditure variance is largely due to the timing of expenditures differing from budget.
- MCLE - Total Negative Expenditure Variance: (\$23,955) or (16%) – The negative expenditure variance is primarily due to the use of temporary labor to meet service level standards and in the payment of credit card fees. These are offset by additional revenue in this department.
- Texas Bar Journal - Total Negative Expenditure Variance: (\$40,025) or (10%) – The negative expenditure variance is primarily in the category of printing due to the current paper shortages, which has caused the charge for printing the Bar Journal to increase significantly.

TexasBarCLE (TBCLE)

For the period ending August 31, 2023, TexasBarCLE's net revenues over expenditures amount exceeded its budget target by \$946,805, thereby producing a positive actual to budget variance.

	Actual	Budget	Variance	% Variance
TBCLE Revenues	\$5,465,535	\$4,767,560	\$697,975	15%
TBCLE Expenditures	2,502,085	2,750,915	248,830	9%
Net TBCLE Income	\$2,963,450	\$2,016,645	\$946,805	47%

In comparing TBCLE's performance to previous years, it is appropriate to make two comparisons: (1) compare the current fiscal year 23-24 to the previous fiscal year 22-23; and (2) compare the current fiscal year 23-24 to fiscal year 21-22. 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 “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 23-24 is a “legislative” year.

In comparing actual revenues and expenditure amounts for the period ending August 31, 2023, to the prior period ending August 31, 2022, we see an increase in revenues of \$257,681 or 5%, and an increase in expenditures of (\$176,708) or (8%) for an overall increase in net revenues of \$80,973 or 3%. This shows 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 August 31, 2023, to the period ending August 31, 2021, we see an increase in revenue of \$770,252 or 16% and an increase in expenditures of (\$342,212) or (16%) for an overall increase in net revenues of \$428,040 or 17%. This is showing the difference between financial performances based on a comparison of two “legislative years.”

Salaries and Benefits

For FY 2023-2024, the salaries and benefits budget totals \$26,948,806 or 60% of the overall \$45,021,806 general fund budget before budgeted board commitments. The total salaries budget represents 43.8% of the general fund budget. The \$26,948,806 includes a 4% vacancy rate. The actual vacancy factor for the year ending August 31, 2023, was 7.7%. The actual salary and benefit expenditures had a \$93,569 positive variance to budget at the end of August 2023.

Budget	\$ 6,631,769
Actual	6,538,200
Variance	\$ 93,569

General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Three Months Ending August 31, 2023

	<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	\$21,579,602	\$4,679,136	\$4,720,055	\$40,919	1%	\$4,648,732	\$4,656,595	\$7,863	0%
Accounting/Management Fees	586,843	147,460	147,461	1	0%	147,460	147,461	1	0%
Texas Bar Journal	558,200	111,618	116,676	5,058	5%	97,744	124,836	27,092	28%
Leadership SBOT	5,000								
MCLE Fees	3,692,050	1,032,386	1,133,941	101,555	10%	980,388	1,120,305	139,917	14%
TexasBar CLE	14,059,514	4,767,560	5,465,535	697,975	15%	4,984,637	5,207,853	223,216	4%
Investment Income	200,000	48,000	319,883	271,883	566%	10,000	111,748	101,748	1017%
Lawyer Referral	180,000	57,000	155,503	98,503	173%	56,000	61,662	5,662	10%
Insurance Member Benefits	840,306	189,875	180,589	(9,286)	(5%)	157,625	165,322	7,697	5%
Member Benefits	342,755	90,700	96,289	5,589	6%	110,700	117,292	6,592	6%
CDC Disciplinary Fees	584,453	147,305	151,284	3,979	3%	122,602	114,191	(8,411)	(7%)
Membership	294,460	30,295	35,564	5,269	17%	31,083	29,371	(1,712)	(6%)
Local Bars	7,500	3,000	5,550	2,550	85%	2,975	5,200	2,225	75%
Office of Minority Affairs Events	425,000	336,000	370,505	34,505	10%	326,000	397,450	71,450	22%
Information Technology Dept.	1,200	300	300			300	300		
Website	580,000	164,500	173,115	8,615	5%	190,500	189,776	(724)	(0%)
Legal Access Division	25,000	25,000	24,575	(425)	(2%)	17,000	26,975	9,975	59%
Law Related Education	2,500	2,500	2,000	(500)	(20%)	4,500		(4,500)	(100%)
TYLA	108,950	2,500	2,600	100	4%	2,500	500	(2,000)	(80%)
Law Student Division	6,000	1,300	1,095	(205)	(16%)	1,300	7,200	5,900	454%
Purchasing & Facilities	46,500	6,010	4,345	(1,665)	(28%)	2,010	3,664	1,654	82%
Advertising Review	254,300	60,073	55,550	(4,523)	(8%)	66,073	43,200	(22,873)	(35%)
Miscellaneous, Sales Tax Discounts, Etc.	44,000	20,800	24,492	3,692	18%	10,800	16,699	5,899	55%
Credit Card Processing Fees	425,000	323,930	334,085	10,155	3%	334,688	321,895	(12,793)	(4%)
Rent	172,673	43,168	43,168			43,168	43,168		
TOTAL REVENUES	45,021,806	12,290,416	13,564,160	1,273,744	10%	12,348,785	12,912,663	563,878	5%
EXPENDITURES									
Executive Division									
Executive Director	695,735	173,262	181,287	(8,025)	(5%)	176,540	163,020	13,520	8%
Legal Counsel	805,068	209,328	199,983	9,345	4%	183,877	171,435	12,442	7%
Deputy Executive Director	254,694	63,774	63,029	745	1%	60,846	59,266	1,580	3%
Deputy Executive Director/External Affairs	288,005	73,127	72,093	1,034	1%	69,839	70,785	(946)	(1%)
Officers & Directors	1,238,503	355,974	330,938	25,036	7%	346,135	321,956	24,179	7%
Human Resources	417,408	98,942	96,882	2,060	2%	77,523	80,218	(2,695)	(3%)
Training/Tuition	62,133	6,000	6,000	6,000	100%	5,500	1,660	3,840	70%
Total Executive Division	3,761,546	980,407	944,212	36,195	4%	920,260	868,340	51,920	6%

General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Three Months Ending August 31, 2023

	<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	172,890	44,229	38,886	5,343	12%	44,049	27,141	16,908	38%
Law Related Education	549,259	171,623	173,637	(2,014)	(1%)	164,627	168,154	(3,527)	(2%)
Governmental Relations	336,271	82,444	80,705	1,739	2%	72,027	43,402	28,625	40%
Texas Young Lawyers Association	1,039,959	212,338	230,034	(17,696)	(8%)	249,304	261,571	(12,267)	(5%)
LeadershipSBOT	98,672	29,780	31,185	(1,405)	(5%)	24,780	18,663	6,117	25%
Sections	378,800	92,958	104,454	(11,496)	(12%)	86,716	78,705	8,011	9%
Law Student Department	20,266	3,150	304	2,846	90%	9,020	116	8,904	99%
Total Member & Public Services Division	<u>2,596,117</u>	<u>636,522</u>	<u>659,205</u>	<u>(22,683)</u>	<u>(4%)</u>	<u>650,523</u>	<u>597,752</u>	<u>52,771</u>	<u>8%</u>
Legal & Attorney Services Division									
Texas Lawyers Assistance Program	538,868	133,398	102,276	31,122	23%	127,164	119,960	7,204	6%
Legal Access Division	1,458,267	222,570	186,735	35,835	16%	291,018	278,111	12,907	4%
Total Legal & Attorney Services Division	<u>1,997,135</u>	<u>355,968</u>	<u>289,011</u>	<u>66,957</u>	<u>19%</u>	<u>418,182</u>	<u>398,071</u>	<u>20,111</u>	<u>5%</u>
Access to Justice Commission	<u>789,557</u>	<u>209,787</u>	<u>117,645</u>	<u>92,142</u>	<u>44%</u>	<u>169,388</u>	<u>146,054</u>	<u>23,334</u>	<u>14%</u>
Law Practice Management	<u>323,139</u>	<u>83,901</u>	<u>88,533</u>	<u>(4,632)</u>	<u>(6%)</u>	<u>75,111</u>	<u>45,066</u>	<u>30,045</u>	<u>40%</u>
Professional Development Division									
Texas Bar CLE	9,967,908	2,750,915	2,502,085	248,830	9%	2,799,235	2,325,377	473,858	17%
Office of Minority Affairs	620,183	94,056	111,311	(17,255)	(18%)	186,752	177,040	9,712	5%
Total Professional Development	<u>10,588,091</u>	<u>2,844,971</u>	<u>2,613,396</u>	<u>231,575</u>	<u>8%</u>	<u>2,985,987</u>	<u>2,502,417</u>	<u>483,570</u>	<u>16%</u>
Attorney Compliance Division									
Office of Attorney Compliance Director	205,424	49,586	50,333	(747)	(2%)	47,276	48,489	(1,213)	(3%)
Advertising Review	160,706	36,633	38,008	(1,375)	(4%)	35,685	31,939	3,746	10%
Client Attorney Assistance Program	648,855	161,788	129,806	31,982	20%	139,087	125,146	13,941	10%
Lawyer Referral	430,766	107,038	108,640	(1,602)	(1%)	112,951	115,875	(2,924)	(3%)
MCLE	598,409	149,846	173,801	(23,955)	(16%)	145,971	154,597	(8,626)	(6%)
Total Attorney Compliance Division	<u>2,044,160</u>	<u>504,891</u>	<u>500,588</u>	<u>4,303</u>	<u>1%</u>	<u>480,970</u>	<u>476,046</u>	<u>4,924</u>	<u>1%</u>
Operations Division									
Purchasing & Facilities	1,310,652	306,811	293,156	13,655	4%	333,471	343,901	(10,430)	(3%)
Membership	1,216,521	516,474	518,183	(1,709)	(0%)	490,196	485,283	4,913	1%
Research & Analysis	203,181	46,424	44,124	2,300	5%	43,703	46,678	(2,975)	(7%)
Insurance Member Benefits	43,094	4,000	2,026	1,974	49%	4,000	3,670	330	8%
SBOT Volunteer Committees	326,723	73,459	66,805	6,654	9%	54,637	48,136	6,501	12%
Total Operations Division	<u>3,100,171</u>	<u>947,168</u>	<u>924,294</u>	<u>22,874</u>	<u>2%</u>	<u>926,007</u>	<u>927,668</u>	<u>(1,661)</u>	<u>(0%)</u>

General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Three Months Ending August 31, 2023

	<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	1,205,397	301,810	274,307	27,503	9%	271,389	269,607	1,782	1%
Other Administrative	1,762,624	403,088	412,617	(9,529)	(2%)	319,882	343,649	(23,767)	(7%)
Total Finance Division	<u>2,968,021</u>	<u>704,898</u>	<u>686,924</u>	<u>17,974</u>	<u>3%</u>	<u>591,271</u>	<u>613,256</u>	<u>(21,985)</u>	<u>(4%)</u>
Information Technology Division									
Information Technology	1,528,419	316,661	344,139	(27,478)	(9%)	299,452	316,798	(17,346)	(6%)
Customer Service	410,396	91,000	100,126	(9,126)	(10%)	81,188	88,008	(6,820)	(8%)
Total Information Technology Division	<u>1,938,815</u>	<u>407,661</u>	<u>444,265</u>	<u>(36,604)</u>	<u>(9%)</u>	<u>380,640</u>	<u>404,806</u>	<u>(24,166)</u>	<u>(6%)</u>
Communications Division									
Office of Communications Director	300,306	84,491	89,923	(5,432)	(6%)	80,313	80,340	(27)	(0%)
Bar Journal	1,608,229	384,278	424,303	(40,025)	(10%)	379,768	411,335	(31,567)	(8%)
Printing	59,034	13,213	1,328	11,885	90%	23,341	19,401	3,940	17%
Graphics	212,934	53,584	47,750	5,834	11%	58,945	44,034	14,911	25%
Public Affairs	164,584	42,712	40,120	2,592	6%	43,575	34,287	9,288	21%
Website	438,298	130,853	119,854	10,999	8%	109,648	100,482	9,166	8%
Member Benefits	102,305	16,783	19,031	(2,248)	(13%)	9,853	2,000	7,853	80%
Local Bars	488,501	129,842	129,067	775	1%	114,928	110,503	4,425	4%
Special Events	73,604	3,525	841	2,684	76%	16,575	13,576	2,999	18%
Total Communications Division	<u>3,448,295</u>	<u>859,281</u>	<u>872,217</u>	<u>(12,936)</u>	<u>(2%)</u>	<u>836,946</u>	<u>815,958</u>	<u>20,988</u>	<u>3%</u>
Public Protection Division									
Chief Disciplinary Counsel	10,660,523	2,630,388	2,589,741	40,647	2%	2,534,281	2,486,395	47,886	2%
Ombudsman	113,698	27,945	27,918	27	0%	25,805	26,596	(791)	(3%)
Cmte on Disc Rules/Referendum	25,000	1,125	493	632	56%	1,125	249	876	78%
Grievance Oversight Committee	48,800	15,190	18,390	(3,200)	(21%)	12,090	10,068	2,022	17%
Unauthorized Practice of Law	170,000	30,135	27,541	2,594	9%	17,910	10,899	7,011	39%
Professional Ethics Commission	13,326	7,600	7,768	(168)	(2%)	3,890	4,140	(250)	(6%)
Board of Disciplinary Appeals	571,634	134,344	128,987	5,357	4%	135,682	125,919	9,763	7%
Total Public Protection Division	<u>11,602,981</u>	<u>2,846,727</u>	<u>2,800,838</u>	<u>45,889</u>	<u>2%</u>	<u>2,730,783</u>	<u>2,664,266</u>	<u>66,517</u>	<u>2%</u>
TOTAL EXPENDITURES	<u>45,158,028</u>	<u>11,382,182</u>	<u>10,941,128</u>	<u>441,054</u>	<u>4%</u>	<u>11,166,068</u>	<u>10,459,700</u>	<u>706,368</u>	<u>6%</u>
Transfers to:									
Bldg & Equip Fund	412,118	412,118	412,118			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	<u>1,412,118</u>	<u>1,412,118</u>	<u>1,412,118</u>			<u>1,288,800</u>	<u>1,288,800</u>		
TOTAL EXPENDITURES & TRANSFERS	<u>46,570,146</u>	<u>12,794,300</u>	<u>12,353,246</u>	<u>441,054</u>	<u>3%</u>	<u>12,454,868</u>	<u>11,748,500</u>	<u>706,368</u>	<u>6%</u>

General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Three Months Ending August 31, 2023

	<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	(1,548,340)	(503,884)	1,210,914	1,714,798	340%	(106,083)	1,164,163	1,270,246	1197%
Net Increase (Decrease) in the Fair Value of Investments			(24,986)	(24,986)			(166,429)	(166,429)	
Excess (Deficit) of Revenues Over Expenditures & Transfers & Change of Investment Value	<u>(1,548,340)</u>	<u>(503,884)</u>	<u>1,185,928</u>	<u>1,689,812</u>	<u>335%</u>	<u>(106,083)</u>	<u>997,734</u>	<u>1,103,817</u>	<u>1041%</u>
BOARD COMMITMENTS									
Board Commitment - SLRAP	557,500	250,000	250,000						
Board Commitment - Sheeran-Crowley Memorial Trust	250,000	250,000	250,000			500,000	500,000		
Board Commitment - Client Security Fund						1,000,000	1,000,000		
Board Commitment - Technology Fund	530,000	530,000	530,000			1,500,000	1,500,000		
Board Commitment - Texas Opportunity & Justice Incubator Program	265,975	20,689	20,689			25,533	25,533		
Board Commitment - Presidential Initiatives	191,168	7,161	7,162	(1)	(0%)	48	48		
Board Commitment - Compensation Study	200,000								
Board Commitment - Statewide Pro Bono Campaign	52,975					5,000	5,000		
Board Commitment - TAJC Project and Strategic Planning	66,780	9,205	9,205						
Board Commitment - Communications Projects	28,801	128	128			96	96		
Board Commitment - Archives Digitization Project	3,950								
Board Commitment - Compensation Survey	200,000								
Board Commitment - Contingency for Southern Conference of Bar Presidents	24,064						(25,413)	25,413	
Board Commitment - Texas Law Center Renovations	1,000,000	1,000,000	1,000,000			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	33,728	10,119	10,118	1	0%	10,118	10,118		
TOTAL BOARD COMMITMENTS	<u>4,124,941</u>	<u>2,077,302</u>	<u>2,077,302</u>			<u>4,289,297</u>	<u>4,263,884</u>	<u>25,413</u>	<u>1%</u>
TOTAL YTD INCREASE (REDUCTION) IN FUND BALANCE	<u>(5,673,281)</u>	<u>(2,581,186)</u>	<u>(891,374)</u>	<u>1,689,812</u>	<u>65%</u>	<u>(4,395,380)</u>	<u>(3,266,150)</u>	<u>1,129,230</u>	<u>26%</u>

**State Bar of Texas
General Fund
Balance Sheet
As of August 31, 2023**

	YTD	Prior YTD
Assets		
Cash & Money Market Funds	\$8,692,488	\$7,277,846
Investments	36,403,200	37,621,957
Adjust Investments to Market	(569,923)	(550,786)
Total Cash and Investments at FMV	44,525,765	44,349,017
Accounts Receivable:		
Net Accounts Receivable - Sales	42,369	46,236
Accrued Interest	103,048	58,037
Interfund	3,346,257	1,270,399
Other	128,940	214,116
Inventory	13,871	14,095
Prepaid Expenditures	617,162	671,440
Total Assets	\$ 48,777,412	\$ 46,623,340
Liabilities and Fund Equity		
Liabilities		
Accounts Payable:		
Cash - A/P		
Trade	1,231,733	1,747,345
Interfund	7,874,453	7,368,573
Accrued Liabilities	277,272	277,829
Deferred Revenue -		
Membership Dues	13,631,488	14,048,619
Other	217,598	209,638
Other Liabilities	107,420	56,784
Total Liabilities	23,339,964	23,708,789

**State Bar of Texas
General Fund
Balance Sheet
As of August 31, 2023**

	YTD	Prior YTD
Fund Balances		
Nonspendable - Prepaids at May 31, 2023	698,499	
Nonspendable - Inventory at May 31, 2023	14,466	
Nonspendable - Investments FMV Adjustment at May 31, 2022	(544,937)	
Board Committed - Minimum Reserve	11,917,606	
Board Committed - Technology Fund	530,000	
Board Committed - Building Fund	1,000,000	
Board Committed - Sheeran Crowley Lawyer Wellness Trust	250,000	
Board Committed - Student Loan Repayment Assistance Program	557,500	
Board Committed - Texas Opportunity and Justice Incubator Program	265,975	
Board Committed - Legal Reserve Account	500,000	
Board Committed - Compensation Study	200,000	
Board Committed - Presidential Initiatives	191,168	
Board Committed - Insurance Expenses	33,728	
Board Committed - Statewide Pro Bono Campaign	52,975	
Board Committed - Communications Projects	28,801	
Board Committed - Contingency for SCBP	24,064	
Board Committed - Archives Digitization Project	39,500	
Board Committed - Texas Access to Justice Project	66,780	
Board Committed - Run-off Election Reserve	70,000	
Board Committed - Referendum Reserve	150,000	
Assigned Fund Balance - FY2023 Operations	941,792	
Assigned Fund Balance - FY2024 Operations	1,548,340	
Assigned Fund Balance - FY2025-6 Operations	2,850,000	
Amount Available for Board Commitments	4,942,564	
Total Fund Balance at May 31, 2023	26,328,821	26,180,700
Current Year Operations		
Nonspendable - Prepaids at August 31, 2023	(81,337)	
Nonspendable - Inventory at August 31, 2023	(595)	
Nonspendable - Investments FMV Adjustment at August 31, 2023	(24,986)	
Board Committed - Sheeran Crowley Lawyer Wellness Trust	(250,000)	
Board Committed - Technology Fund	(530,000)	
Board Committed - Texas Opportunity and Justice Incubator Program	(20,689)	
Board Committed - Presidential Initiatives	(7,162)	
Board Committed - TAJC Project	(9,205)	
Board Committed - Communications Projects	(128)	
Board Committed - SLRAP	(250,000)	
Board Committed - Statewide ProBono Campaign	-	
Board Committed - Insurance Expenses	(10,118)	
Board Committed - Building Fund	(1,000,000)	
Amount Available for Board Commitment from Current Year Operations	1,292,847	
Current Year Operations	(891,373)	(3,266,149)
Total Fund Balance	25,437,448	22,914,551
Total Liabilities and Fund Balance	\$ 48,777,412	\$ 46,623,340

State Bar of Texas
Texas Bar Books
Statement of Revenues and Expenses
For the Three Months Ending August 31, 2023

	Y-T-D Budget	Y-T-D Actual	Budget %	2023-2024 Budget
Revenues:				
eBook Sales	\$0	\$46,532	0%	\$0
Book Sales	492,236	229,556	53%	1,558,965
Book Sales Net of Estimated Returns	492,236	276,088	44%	1,558,965
Online Sales	205,950	209,067	(2%)	823,800
Total Sales	698,186	485,155	31%	2,382,765
Fees	21,600	25,860	(20%)	40,000
Interest	2,229	9,027	(305%)	8,916
Royalty	356,350	18,751	95%	1,435,288
Other Revenue	13,752	14,617	(6%)	55,008
Total Revenues	1,092,117	553,410	49%	3,921,977
Cost of Goods Sold:				
Finished Products	103,370	42,737	59%	327,382
Digital Book Expense	0	1,749	0%	0
Royalties	0	0	0%	163,596
Other	3,000	35,664	(1089%)	50,000
Total Cost of Goods Sold	106,370	80,150	25%	540,978
Operating Expenses:				
Salaries	349,083	384,176	(10%)	1,396,328
Benefits	121,980	117,997	3%	487,922
Travel	16,382	13,867	15%	40,500
Meetings & Conferences	300	6,687	(2129%)	3,000
Professional Services	29,857	28,451	5%	114,142
Publicity/Advertising	73,088	39,027	47%	105,560
Dues/Subscriptions/Licenses	15,636	19,295	(23%)	75,785
Education/Training	3,318	2,595	22%	10,440
Supplies/Awards/Gifts/Spec. Items	3,192	1,796	44%	19,500
Rentals - Office, Equipment, Storage	39,792	38,309	4%	159,172
Maintenance/Repair	12,501	12,508	(0%)	50,004
Postage and Freight	39,520	19,389	51%	126,099
Telephone	600	342	43%	2,400
Insurance	3,000	3,216	(7%)	12,000
Administrative Fee	119,760	119,760	0%	479,040
Bad Debts	17,229	(15,854)	192%	100,092
Depreciation/Amortization	14,052	14,052	0%	56,208
Copying	375	1,052	(181%)	1,500
Total Operating Expenses	859,665	806,665	6%	3,239,692
Total Expenses	966,035	886,815	8%	3,780,670
Net Income/(Loss) Before Operating Transfer	126,082	(333,405)	364%	141,307
Net Income/(Loss)	126,082	(333,405)	364%	141,307

State Bar of Texas
Texas Bar Books
Statement of Net Position
As of August 31, 2023

	YTD	Prior YTD
Assets		
Net Accounts Receivable - Sales	\$79,192	\$446,361
Accounts Receivable - Other		6,236
Interfund Receivable - General Fund	806,328	832,315
Inventory		
Inventory - Finished Goods	408,485	369,337
Inventory - Work in Process	63,247	181,777
Less Inventory - Reserve	(140,141)	(57,197)
Total Inventory Less Reserves	331,591	493,917
Prepaid Expenditures	12,416	11,480
Fixed Assets:		
Equipment/Software	634,680	634,680
Less Accumulated Depreciation	(444,785)	(388,576)
Net Fixed Assets	189,895	246,104
Total Assets	\$ 1,419,424	\$ 2,036,414
Liabilities and Net Position		
Liabilities		
Payables	12,016	11,749
Deferred Revenue	(2,391)	(2,391)
Compensable Leave	70,652	77,631
Total Liabilities	80,277	86,989
Net Position		
Net Position at May 31, 2023	1,672,551	1,643,943
Current Year Operations	(333,404)	305,482
Total Net Position at August 31, 2023	1,339,147	1,949,425
Total Liabilities and Net Position	\$ 1,419,424	\$ 2,036,414

State Bar of Texas
Client Security Fund
Statement of Revenues & Expenditures
For the Three Months Ending August 31, 2023

Revenues:

Interest	\$34,183
Restitution/Other Income	40,835
Total Revenues	<u>75,018</u>

Expenditures:

Claims	215,094
Banking Fees	30
Total Expenditures	<u>215,124</u>

Excess (Deficit) of Revenue Over Expenditures	<u>(140,106)</u>
--------------------------------------------------	------------------

General Fund Operating Transfer In	<u>500,000</u>
Total Transfers In from General Fund	500,000

Net Increase (Decrease) in the Fair Value of Investments	<u>160</u>
----------------------------------------------------------	------------

Net after Operating Transfer & Unrealized Net Gain (Loss)	<u><u>360,054</u></u>
-----------------------------------------------------------	-----------------------

State Bar of Texas
Client Security Fund
Balance Sheet
As of August 31, 2023

	YTD	Prior YTD
Assets		
Cash & Money Market Accts.	\$363,414	\$52,457
Investments	4,765,665	4,912,823
Adjust Investments to Market	(98,952)	(67,965)
Interest Receivable	7,685	7,681
Total Assets	\$ 5,037,813	\$ 4,904,997
Liabilities and Fund Balance		
Due To (From) General Fund	101,577	(436,009)
Total Liabilities	101,577	(436,009)
Fund Balance		
Beginning Fund Balance	4,576,183	3,887,243
Current Year Activity	360,053	1,453,763
Total Fund Balance	4,936,236	5,341,006
Total Liabilities and Fund Balance	\$ 5,037,813	\$ 4,904,997

State Bar of Texas
Combining Statement of Revenue & Expenditures
And Changes in Fund Balance
All Special Revenue Funds
For the Three Months Ending August 31, 2023

	Law Focused Grants	TBLS	Convention Fund	Building Fund	Texas Bar College	Technology Fund	Misc Grant Fund	Total
Revenues:								
Fees		\$166,885	\$180,210		\$238,424			\$585,519
Sales			27,752		268			28,020
Investments	4,080	34,652	279	41,781	10,780			91,572
Grants	362,214						35,500	397,714
Contributions			270,975		2,400			273,375
Total Revenues	366,294	201,537	479,216	41,781	251,872		35,500	1,376,200
Expenditures:								
Salaries		140,165			18,795			158,960
Benefits		44,424			5,736			50,160
Travel	75,424	15,120	10,449		22,629			123,622
Meetings & Conferences	28,504	2,339	489,257		10,401			530,501
Professional Services	97,390	26,619	11,512	28,555	1,344		15,000	180,420
Publicity/Advertising		16,350	17,500		4,687			38,537
Dues/Subscriptions/Licenses	599	453			533			1,585
Education/Training					595			595
Supplies/Awards/Gifts/Spec. Items	7,156	1,402	12,163	24,361	11,726			56,808
Rentals - Office, Equipment, Storage	780	27,412						28,192
Maintenance/Repair				1,524		45,975		47,499
Utilities				299				299
Postage and Freight	38	644			342			1,024
Telephone		2,828						2,828
Administrative	1,056	19,228	4,900		10,247			35,431
Fixed Assets				63,470		102,843		166,313
Printing and Copying	2,871		16,816		557			20,244
Total Expenditures	213,818	296,984	562,597	118,209	87,592	148,818	15,000	1,443,018
Transfer (In) / Out				(1,412,118)		(1,030,000)		(2,442,118)
Total Expenditures & Transfers	213,818	296,984	562,597	(1,293,909)	87,592	(881,182)	15,000	(999,100)
Net Increase (Decrease) in the Fair Value of Investments		1,090		(691)				399
Total Revenues less Expenditures	152,476	(94,357)	(83,381)	1,334,999	164,280	881,182	20,500	2,375,699
Beginning Fund Balance at June 1, 2023	-	3,491,288	260,522	6,795,148	635,200	1,676,118	-	12,858,276
Ending Fund Balance at August 31, 2023	\$152,476	\$3,396,931	\$177,141	\$8,130,147	\$799,480	\$2,557,300	\$20,500	\$15,233,975