

# Financial Highlights for Fiscal 2003

## Strategic Financial Goal

The WSBA's strategic financial goal is to be fiscally responsible — to operate a well-managed and financially sound association, to be accountable to our members and the public, and to use our resources wisely in ways that accomplish our mission. We account for our revenues and expenses in four categories:

- The general fund consists of our regulatory functions and most services to members and the public. It is funded by member license fees and revenues from services.
- CLE programs and products are entirely self-funded by seminar registration fees and sales of deskbooks and other publications.
- The WSBA's 24 sections are a voluntary activity for WSBA members and are fully self-supporting through section dues and fees for section products and services. No member license fees were used for section activities, and all net income from sections is carried forward in each section's net assets for use by that section in future years.
- The Lawyers' Fund for Client Protection (LFCP) may be used for relieving a loss sustained by a person due to the dishonesty of, or failure to account for money entrusted to, a member of the WSBA in connection with the member's practice of law. It is funded by an annual assessment on all active WSBA members.

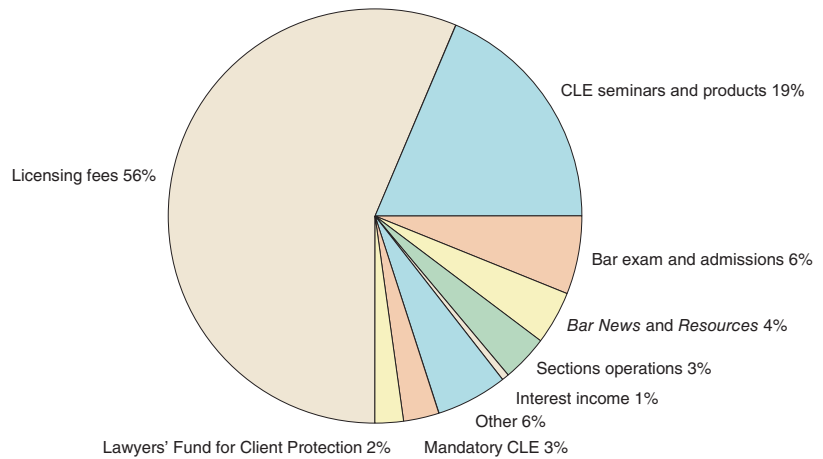
The accumulation over time of revenues in excess of expenses is called net assets, commonly referred to as reserves. Each category of activities has accumulated net assets for use in future years.

## Financial Results for Fiscal 2003

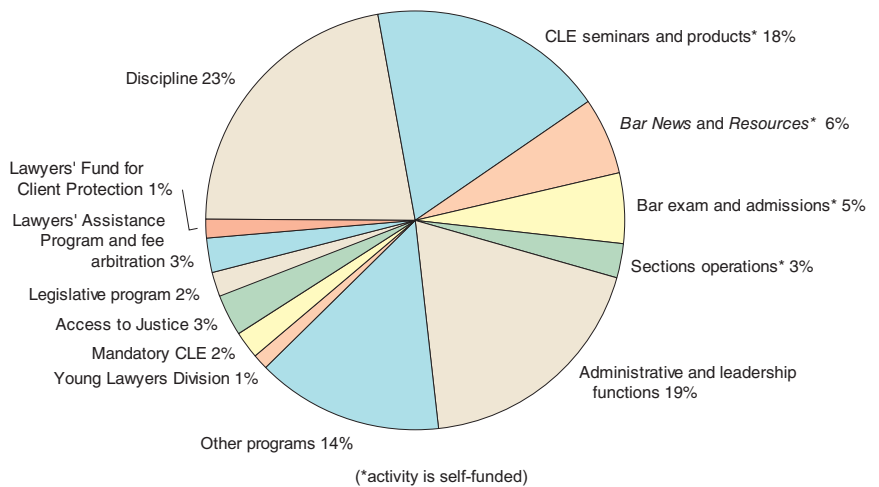
All four categories had revenues in excess of expenses, thereby contributing to their individual net assets.

- The general fund budgeted for revenues over expenses of \$325,776, and actual results were \$1,081,453. These results achieve the Board-targeted eight percent operating reserve of \$838,469 for 2004 and, by contributing \$242,984 from 2003, further implement a Board directive to build a parallel eight percent contingency reserve to fund space planning associated with the WSBA's planned move to Puget Sound Plaza at the end of calendar year 2006.
- The CLE fund budgeted for revenues over expenses of \$142,906, and actual results were \$391,224.

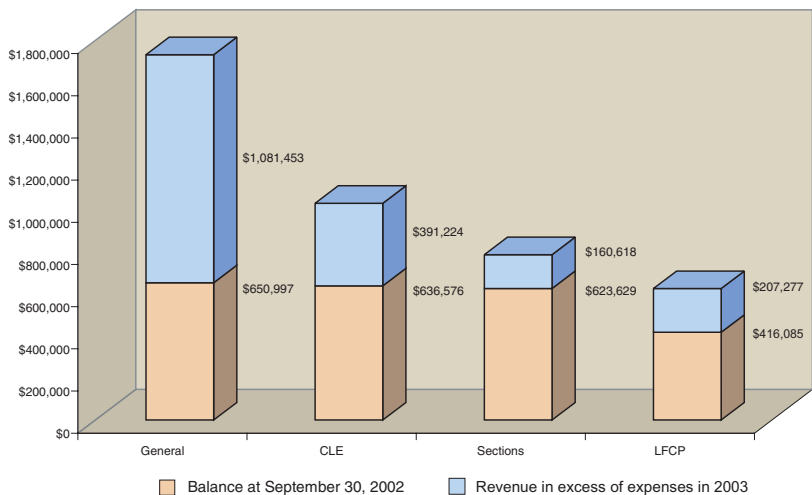
## Percentage of 2003 Revenues Collected from Various Sources



## Percentage of 2003 Expenses Used by Activity



## WSBA Net Assets at September 30, 2003, by Category



- The sections budgeted for \$175,206 expenses over revenues (in order to use past accumulated reserves to benefit their members), and actual results were

revenues over expenses of \$160,618.

- The LFCP fund budgeted for revenues over expenses of \$119,108, and actual results were \$207,277.

# Statements of Activities

	Year ended September 30, 2003			Year ended September 30, 2002		
	2003 Actual Revenue	2003 Actual Dir. Exp.	2003 Actual Net	2002 Actual Revenue	2002 Actual Dir. exp.	2002 Actual Net
Access to Justice	78,978	457,671	(378,693)	78,293	487,610	(409,317)
Administration	92,122	843,096	(750,974)	71,740	833,201	(761,461)
Admissions/Bar Exam	929,687	725,097	204,590	1,021,522	766,984	254,538
Alternate Dispute Resolution	5,325	67,366	(62,041)	5,150	64,142	(58,992)
Attorney License Fees	8,633,151	0	8,633,151	7,681,392	0	7,681,392
Audits	2,498	96,404	(93,906)	0	111,164	(111,164)
Bar Leaders Support	16,671	247,199	(230,528)	2,014	235,086	(233,072)
<i>Bar News</i>	518,329	741,871	(223,542)	502,172	693,237	(191,065)
Communications	29,689	278,705	(249,016)	53,921	286,831	(232,910)
Discipline	184,163	2,999,764	(2,815,601)	102,532	2,934,357	(2,831,825)
Human Resources	0	172,383	(172,383)	0	160,224	(160,224)
Information Technology	14,925	886,866	(871,941)	0	845,627	(845,627)
Law Office Management						
Assistance Program	48,327	200,855	(152,528)	36,509	177,213	(140,704)
Lawyers' Assistance Program	39,491	300,581	(261,090)	35,802	282,958	(247,156)
Leadership (Board of Governors)	415	435,315	(434,900)	8,731	406,247	(397,516)
Legislative	0	214,285	(214,285)	0	208,359	(208,359)
Limited Practice Officers	159,319	69,984	89,335	23,722	19,776	3,946
Loss Prevention	0	0	0	23,515	26,112	(2,597)
Mandatory CLE	392,380	301,017	91,363	293,523	244,431	49,092
Membership Benefits			0	0	10,137	(10,137)
Membership Records						
and Licensing	70,379	431,870	(361,491)	43,803	414,431	(370,628)
Office of General Counsel	15,787	352,520	(336,733)	21,250	317,760	(296,510)
Practice of Law Board	0	37,778	(37,778)	0	0	0
Professional Responsibility						
Program	0	129,629	(129,629)	0	122,928	(122,928)
Public Legal Education	26,961	116,936	(89,975)	21,569	102,898	(81,329)
<i>Resources</i> Directory	120,616	54,563	66,053	129,660	51,629	78,031
Sections Administration	103,755	104,889	(1,134)	113,230	92,441	20,789
Technology Bill of Rights	60,035	60,124	(89)	77,224	77,224	0
Website	0	0	0	24,963	62,309	(37,346)
Young Lawyers Division	19,308	142,814	(123,506)	43,736	164,513	(120,777)
Other	0	11,276	(11,276)	0	16,000	(16,000)
<b>Unrestricted — General</b>	<b>11,562,311</b>	<b>10,480,858</b>	<b>1,081,453</b>	<b>10,415,973</b>	<b>10,215,829</b>	<b>200,144</b>
<b>Unrestricted —</b>						
<b>Continuing Legal Education</b>						
CLE Products	754,705	584,772	169,933	631,540	539,314	92,226
CLE Seminars	2,090,760	1,869,469	221,291	2,121,622	2,027,643	93,979
<b>Total Unrestricted CLE</b>	<b>2,845,465</b>	<b>2,454,241</b>	<b>391,224</b>	<b>2,753,162</b>	<b>2,566,957</b>	<b>186,205</b>
Unrestricted —						
Sections Operations	526,902	366,284	160,618	471,421	379,210	92,211
Restricted — Lawyers' Fund for						
Client Protection	357,274	149,997	207,277	333,561	269,571	63,990
<b>Total</b>	<b>15,291,952</b>	<b>13,451,380</b>	<b>1,840,572</b>	<b>13,974,117</b>	<b>13,431,567</b>	<b>542,550</b>