



WSBA

Washington State Bar Association Budget and Audit Committee – Meeting Agenda

February 16, 2017 | 1:00 – 3:00 pm
WSBA Offices

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b. 1 st Quarter Fiscal Update and Summary of Budget Variances	
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a. Subcommittee Meeting Update	
b. Update as of December 31, 2016	
c. Update as of January 31, 2017	
5. Long Range Planning	N/A

AGENDA ITEM 1.



WSBA

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5. Long Range Planning	N/A

AGENDA ITEM 2.

**Washington State Bar Association
Budget and Audit Committee
Seattle, WA
January 5, 2017**

Treasurer Jill Karmy called the meeting to order at 2:06 p.m. Committee members present were President Robin Haynes, Immediate Past-President Bill Hyslop and President-Elect Brad Furlong; Governors Dan Bridges, James Doane, and Kim Risenmay; Executive Director Paula Littlewood, and Chief Operations Officer Ann Holmes. Governors Ann Danieli and Athan Papailiou participated by telephone. Also present were Controller Mark Hayes, General Counsel/Chief Regulatory Counsel Jean McElroy, Chief Disciplinary Counsel Doug Ende, Human Resources Director Frances Dujon-Reynolds, and Director of Advancement/Chief Development Officer Terra Nevitt. Guests in attendance were Mitch Hansen and Joe Purvis of Clark Nuber; WSBA staff including Senior Accounting Manager and Financial Analyst Maggie Yu and Accountant Tigist Gameda.

Minutes of October 12, 2016 Meeting

The minutes of the October 12, 2016 meeting were approved by consent.

FY 2015 Audited Financial Statements and meeting with Auditors

Treasurer Karmy introduced guests Mitch Hansen and Joe Purvis from Clark Nuber to present the WSBA's annual audit results. Mr. Hansen discussed the audit timeframe, methodology of auditing, and results. Based on the audit work performed, Clark Nuber has issued an unmodified opinion with no adjustments to the FY 2016 financial statements. Mr. Hansen thanked the WSBA staff for their work and their responsiveness to his team. Mr. Purvis provided detailed information regarding year-end financial results in comparison to historical figures. Mr. Hansen closed with an update on emerging issues and future changes in accounting rules and laws.

At 2:40 pm the Committee met with Mr. Hansen and Mr. Purvis without staff present to discuss any additional issues. The meeting resumed with staff at 3:25pm.

The year-end audit results and report were approved by consent.

FY2016 & FY2017 Internal Financial Reports

Chief Operations Officer Holmes reviewed year-end results with specific focus on budget versus actual variances. She also provided a brief update on the November financial statements indicating that the organization is tracking close to budget.

FY2017 FTE Reallocation

Executive Director Paula Littlewood discussed the need to split the role of General Counsel and Chief Regulatory Counsel currently filled by Jean McElroy for workload reasons. She also indicated that the position would be funded without the addition of an FTE. Authorization to move forward to fill the open position was approved by consent.

Investment Update as of November 30, 2016

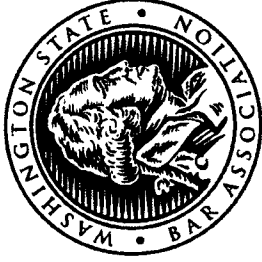
Controller Hayes provided a brief update of the status of WSBA's investment portfolio as of November 30th, which has had a slight decline in value since October 2016 due to a market correction affecting the bond portion of the portfolio.

Strategic Planning

Treasurer Karmy tabled the discussion on strategic planning.

Treasurer Karmy adjourned the meeting at 4:14 p.m.

AGENDA ITEM 3a.



WSBA Financial Reports

(Unaudited)

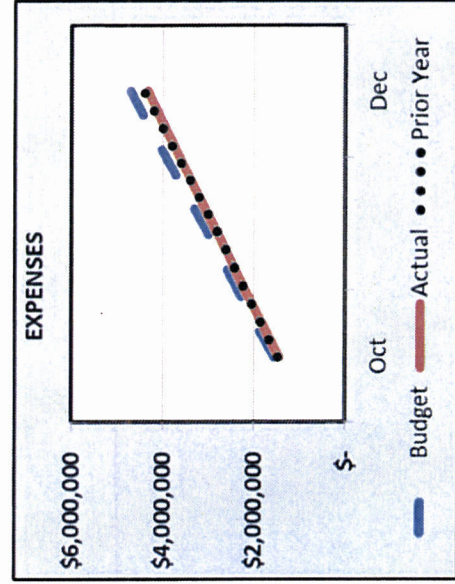
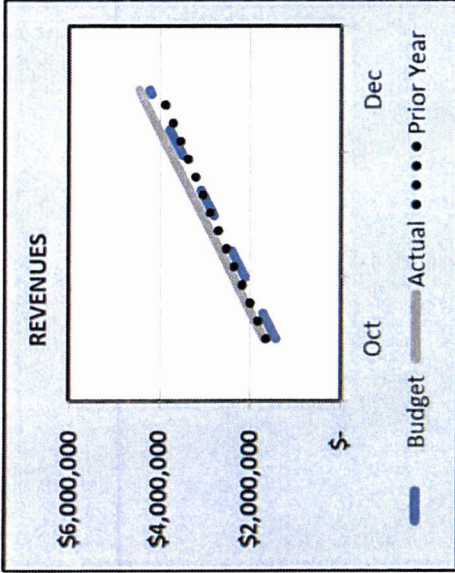
Year to Date December 31, 2016

**Prepared by Mark Hayes, Controller
Submitted by
Ann Holmes, Chief Operations Officer
January 17, 2017**



KEY FINANCIAL BENCHMARKS THROUGH DECEMBER 31, 2016 (25.0% of the year)

GENERAL FUND (Supports regulatory functions and most services to members and the public)



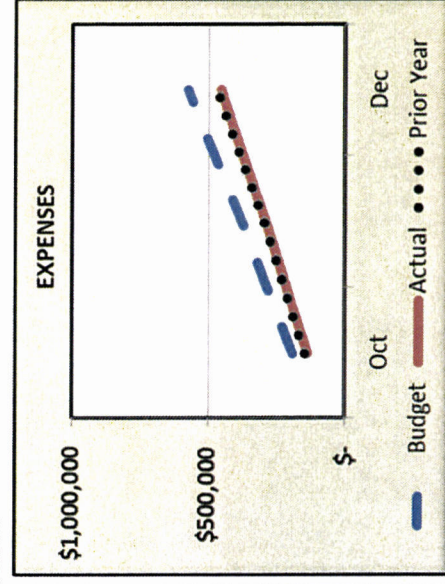
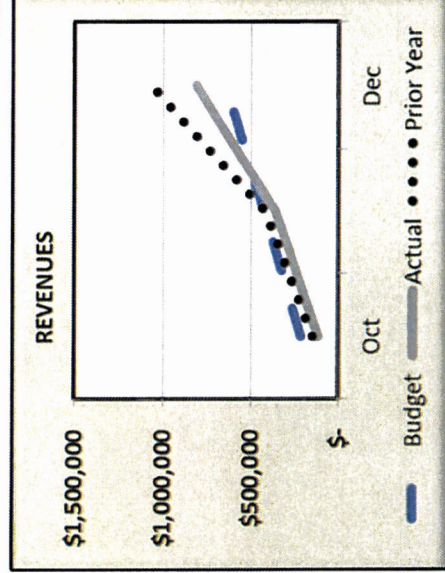
REVENUES: The majority of revenues collected through December are from license fees, which are tracking to budget. Overall revenue is slightly ahead of budget due to timing related to donations from the Foundation and Winter Bar exam fees. We expect revenue to approximate budget for the year.

EXPENSES: Indirect expenses (salaries, benefits, overhead) are slightly under budget due to the timing of overhead spending that will occur as the year progresses. Direct expenses are currently under budget due to timing of activities required for spending.

PROJECTED NET RESULT: It is still very early in the year to project net results at year-end, however we expect normal trends to hold true, which would result in a slightly lower net loss at year-end.

	FY17 Budget	FY17 Actuals	Variance
Revenues	\$4,222,556	\$4,465,243	\$242,687
Expenses	\$4,721,892	\$4,359,836	\$362,056
Profit/(Loss)	(\$499,336)	\$105,407	\$604,743

CLE FUND



REVENUES: Actual revenue is greater than budget due to robust 1st quarter product sales, primarily MP3 and videos. This was offset by less than anticipated seminar revenue. We have seen seminar registrations drop 45% from prior year, which is greater than predicted.

EXPENSES: Indirect expenses are slightly below budget due to the timing of overhead spending that will occur as the year progresses. It is early in the year, so direct expenses are lower than budget, because splits with sections, which represent 21% of the direct expense budget, have yet to occur.

PROJECTED NET RESULT: The CLE fund currently shows a net profit compared to budget; however, we do not believe that over the year the pickup in product revenue will offset the reduction in seminar revenue versus budget and are anticipating we will come in with a slight net loss.

	FY17 Budget	FY17 Actuals	Variance
Revenues	\$643,700	\$812,244	\$168,544
Expenses	\$575,647	\$455,758	\$119,889
Profit/(Loss)	\$68,053	\$356,486	\$288,433

LAWYERS FUND FOR CLIENT PROTECTION

REVENUES: Actual revenues are slightly higher than budget. We expect to see the majority of revenue for member assessments come in during January and February.

EXPENSES: Actual expenses are very close to budget. We expect to see additional spending for gifts to injured clients in the remaining months of the fiscal year.

PROJECTED NET RESULT: Although it is early in the year to project year end results, we expect the LFCP fund to come in on budget at this time.

SECTIONS OPERATIONS

REVENUES: The majority of revenue collected by Sections is from member dues, which are at 40% collected so far this year. We expect the remainder to be collected in January and February.

EXPENSES: Actual direct expenses are lower than budget. Variances depend on timing of Section spending throughout the year. Expenses related to the WSBA Per-Member Charge are consistent with revenues collected.

PROJECTED NET RESULT: Through December, Sections Operations shows a net profit due to timing of the collection of membership dues. We expect this to fall in line with budget as the year progresses.

Washington State Bar Association Financial Summary
 Year to Date as of December 31, 2016 25.00% of Year
 Compared to Fiscal Year 2017 Budget

Category	Actual Revenues	Budgeted Revenues	Actual Indirect Expenses	Budgeted Indirect Expenses	Actual Direct Expenses	Budgeted Direct Expenses	Actual Total Expenses	Budgeted Total Expenses	Actual Net Result	Budgeted Net Result
Access to Justice Administration	-	8,000.00	54,698	197,913	16,868	61,850	71,566	259,763	(71,566)	(251,763)
Administrations/Bar Exam	(29,456)	55,000	257,785	1,026,621	(4,219)	3,135	253,568	1,029,756	(283,024)	(974,756)
Board of Governors	478,440	1,070,000	190,775	784,390	26,953	376,900	217,728	1,161,290	210,712	(91,290)
Communications	-	-	135,538	487,946	37,547	294,650	173,084	782,596	(173,084)	(782,596)
Discipline	1,354	44,250	359,917	1,570,598	18,050	130,060	377,968	1,700,658	(376,614)	(1,656,408)
Diversity	207,344	140,000	1,303,325	5,335,003	51,109	267,668	1,354,433	5,602,671	(1,333,695)	(5,462,671)
Foundation	90,000	100,374	87,110	365,119	2,515	29,150	89,625	394,269	375	(293,895)
Human Resources	-	-	36,517	148,649	287	19,300	36,804	167,949	(36,804)	(167,949)
New Clerk Program	21,350	97,000	94,264	257,819	-	94,264	94,264	257,819	(94,264)	(257,819)
Law Office Management Asst.Prog	1,080	2,500	26,507	101,085	524	5,350	27,031	106,435	(5,681)	(9,435)
Lawyers Assistance Program	1,675	15,750	36,164	198,202	288	4,700	36,452	202,902	(35,372)	(200,402)
Legislative	-	-	28,287	127,432	-	46,770	28,287	174,202	(26,612)	(158,452)
Licensing Fees	3,234,706	13,204,000	52,345	220,465	5,898	42,800	58,243	263,265	(58,243)	(263,265)
License and Membership Records	87,111	247,800	134,982	559,967	8,432	27,500	143,414	587,467	(56,303)	(339,667)
Limited License Legal Technician	1,800	13,400	47,783	175,010	3,033	60,054	45,815	235,064	(44,015)	(221,664)
Limited Practice Officers	27,988	132,700	50,450	189,203	2,722	13,284	53,172	202,487	(25,204)	(69,787)
Mandatory CLE	176,525	711,000	113,474	468,890	53,964	266,500	167,468	735,390	9,057	(24,390)
Member Benefits	5,065	3,000	-	-	6,048	75,000	6,048	75,000	(683)	(72,000)
Mentorship Program	-	-	38,777	177,973	424	23,500	39,202	201,473	(39,202)	(201,473)
New Lawyer Program	17,583	80,000	61,547	275,191	7,961	32,700	69,508	307,891	(51,925)	(227,891)
NW Lawyer	162,908	573,450	57,743	221,408	101,757	402,800	159,500	624,208	(3,408)	(50,758)
Office of General Counsel	53	-	186,389	777,270	1,919	15,700	190,308	792,970	(190,256)	(792,970)
OGC-Disciplinary Board	-	-	37,295	154,747	19,793	103,000	57,088	257,747	(57,088)	(257,747)
Practice of Law Board	-	-	24,514	101,371	3,275	14,100	27,789	115,371	(60,751)	(280,851)
Professional Responsibility Program	89,935	85,000	58,989	272,851	1,763	8,000	60,751	280,851	(27,789)	(280,851)
Public Service Programs	126,413	307,000	48,396	216,540	243	215,460	48,639	432,000	41,297	(347,000)
Sections Administration	-	-	107,560	448,056	6,404	12,100	113,964	460,156	12,449	(153,156)
Technology	-	-	358,119	1,475,919	-	-	358,119	1,475,919	(358,119)	(1,475,919)
Subtotal General Fund	4,465,243	16,890,224	3,986,251	16,335,538	373,586	2,552,031	4,359,836	18,887,569	105,407	(1,987,345)
Expenses using reserve funds	-	-	-	-	-	-	-	-	-	-
Total General Fund - Net Result from Operations	26.44%	-	24.40%	-	14.64%	-	23.08%	-	105,407	(1,987,345)
Percentage of Budget	488,493	879,800	126,188	512,809	31,184	144,865	157,372	657,874	34,121	222,126
CLE-Products	313,751	1,695,000	215,271	923,544	83,115	721,369	299,386	1,644,913	15,364	50,087
CLE-Seminars	812,244	2,574,800	341,459	1,436,353	114,299	866,234	455,758	2,302,587	356,486	272,213
Percentage of Budget	31.65%	-	23.77%	-	13.19%	-	19.79%	-	-	-
Total All Sections	205,228	688,611	-	-	199,777	904,833	199,777	904,833	5,451	(216,222)
Lawyers Fund for Client Protection-Restricted	310,009	986,000	27,260	113,721	127,816	502,500	155,076	616,221	154,934	369,779
Management Western States Bar Conference	8,420	50,000	-	-	37,590	50,000	37,590	50,000.00	(29,170)	-
Totals	5,801,144	21,189,635	4,354,969	17,885,612	853,067	4,875,597.75	5,208,036	22,761,210	593,107	(1,571,575)
Percentage of Budget	27.38%	-	24.35%	-	17.50%	-	22.88%	-	-	-

Fund Balances	Fund Balances	2017 Budgeted
Sept. 30, 2016	Year to date	Fund Balances
2,646,222	2,801,155	3,016,001
10,958	(18,212)	10,958
456,568	813,054	728,781
1,212,637	1,218,088	996,416
1,500,000	1,500,000	1,500,000
200,000	200,000	200,000
2,218,536	2,323,943	221,191
8,244,921	8,838,029	6,673,347
	593,107	(1,571,575)

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2016 to December 31, 2016
25.00% OF YEAR COMPLETE

	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
LICENSE FEES					
REVENUE:					
LICENSE FEES	<u>13,204,000.00</u>	<u>1,082,060.61</u>	<u>3,234,706.17</u>	<u>9,969,293.83</u>	<u>24.50%</u>
TOTAL REVENUE:	<u>13,204,000.00</u>	<u>1,082,060.61</u>	<u>3,234,706.17</u>	<u>9,969,293.83</u>	<u>24.50%</u>

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2016 to December 31, 2016
25.00% OF YEAR COMPLETE

	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
ACCESS TO JUSTICE					
REVENUE:					
CONFERENCES & INSTITUTES	8,000.00	-	-	8,000.00	0%
TOTAL REVENUE:	8,000.00	-	-	8,000.00	0%
DIRECT EXPENSES:					
ATJ BOARD RETREAT	2,000.00	-	-	2,000.00	0.00%
LEADERSHIP TRAINING	2,000.00	-	-	2,000.00	0.00%
ATJ BOARD EXPENSE	15,100.00	720.07	2,392.86	12,707.14	15.85%
ATJ BOARD COMMITTEES EXPENSE	5,000.00	230.90	450.78	4,549.22	9.02%
STAFF TRAVEL/PARKING	1,200.00	10.00	61.60	1,138.40	5.13%
STAFF MEMBERSHIP DUES	150.00	-	-	150.00	0.00%
PUBLIC DEFENSE	8,400.00	385.74	862.38	7,537.62	10.27%
CONFERENCE/INSTITUTE EXPENSE	23,000.00	-	13,100.00	9,900.00	57%
RECEPTION/FORUM EXPENSE	5,000.00	-	-	5,000.00	0%
TOTAL DIRECT EXPENSES:	61,850.00	1,346.71	16,867.62	44,982.38	27.27%
INDIRECT EXPENSES:					
SALARY EXPENSE (2.10 FTE)	105,884.00	10,551.86	36,259.14	69,624.86	34.24%
BENEFITS EXPENSE	42,244.00	3,418.90	8,413.79	33,830.21	19.92%
OTHER INDIRECT EXPENSE	49,785.00	2,934.43	10,024.96	39,760.04	20.14%
TOTAL INDIRECT EXPENSES:	197,913.00	16,905.19	54,697.89	143,215.11	27.64%
TOTAL ALL EXPENSES:	259,763.00	18,251.90	71,565.51	188,197.49	27.55%
NET INCOME (LOSS):	(251,763.00)	(18,251.90)	(71,565.51)		

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2016 to December 31, 2016
25.00% OF YEAR COMPLETE

	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
ADMINISTRATION					
REVENUE:					
INTEREST INCOME	25,000.00	1,462.71	4,548.32	20,451.68	18.19%
GAIN/LOSS ON INVESTMENTS	30,000.00	17,819.10	(34,267.62)	64,267.62	-114.23%
MISCELLANEOUS	-	257.50	263.50	(263.50)	
TOTAL REVENUE:	55,000.00	19,539.31	(29,455.80)	84,455.80	-53.56%
DIRECT EXPENSES:					
CREDIT CARD MERCHANT FEES	-	(1,686.00)	(4,449.50)	4,449.50	
STAFF TRAVEL/PARKING	2,500.00	-	231.00	2,269.00	9.24%
STAFF MEMBERSHIP DUES	635.00	-	-	635.00	0.00%
TOTAL DIRECT EXPENSES:	3,135.00	(1,686.00)	(4,218.50)	7,353.50	-134.56%
INDIRECT EXPENSES:					
SALARY EXPENSE (7.92 FTE)	632,169.00	52,773.43	165,596.58	466,572.42	26.19%
BENEFITS EXPENSE	206,690.00	21,206.37	54,388.82	152,301.18	26.31%
OTHER INDIRECT EXPENSE	187,762.00	11,062.94	37,800.99	149,961.01	20.13%
TOTAL INDIRECT EXPENSES:	1,026,621.00	85,042.74	257,786.39	768,834.61	25.11%
TOTAL ALL EXPENSES:	1,029,756.00	83,356.74	253,567.89	776,188.11	24.62%
NET INCOME (LOSS):	(974,756.00)	(63,817.43)	(283,023.69)		

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2016 to December 31, 2016
25.00% OF YEAR COMPLETE

	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
ADMISSIONS/BAR EXAMS					
REVENUE:					
EXAM SOFT REVENUE	40,000.00	-	-	40,000.00	0.00%
BAR EXAM FEES	1,000,000.00	32,510.00	406,775.00	593,225.00	40.68%
SPECIAL ADMISSIONS	30,000.00	6,165.00	21,665.00	8,335.00	72.22%
TOTAL REVENUE:	1,070,000.00	38,675.00	428,440.00	641,560.00	40.04%
DIRECT EXPENSES:					
FACILITY, PARKING, FOOD	65,000.00	-	20,500.00	44,500.00	31.54%
EXAMINER FEES	32,500.00	-	-	32,500.00	0.00%
UBE EXMINATIONS	136,000.00	-	-	136,000.00	0.00%
BOARD OF BAR EXAMINERS	30,000.00	(637.20)	143.22	29,856.78	0.48%
BAR EXAM PROCTORS	33,000.00	-	-	33,000.00	0.00%
CHARACTER & FITNESS BOARD	20,000.00	406.21	3,012.53	16,987.47	15.06%
DISABILITY ACCOMMODATIONS	25,000.00	-	-	25,000.00	0.00%
CHARACTER & FITNESS INVESTIGATIONS	1,000.00	-	150.58	849.42	15.06%
LAW SCHOOL VISITS	1,000.00	-	41.00	959.00	4.10%
COURT REPORTERS	15,000.00	-	1,966.03	13,033.97	13.11%
POSTAGE	4,000.00	198.40	1,137.28	2,862.72	28.43%
STAFF TRAVEL/PARKING	13,000.00	-	2.24	12,997.76	0.02%
STAFF MEMBERSHIP DUES	200.00	-	-	200.00	0.00%
SUPPLIES	1,200.00	-	-	1,200.00	0.00%
TOTAL DIRECT EXPENSES:	376,900.00	(32.59)	26,952.88	349,947.12	7.15%
INDIRECT EXPENSES:					
SALARY EXPENSE (6.48 FTE)	465,903.00	38,402.60	117,641.51	348,261.49	25.25%
BENEFITS EXPENSE	164,864.00	16,744.69	42,174.21	122,689.79	25.58%
OTHER INDIRECT EXPENSE	153,623.00	9,061.43	30,959.42	122,663.58	20.15%
TOTAL INDIRECT EXPENSES:	784,390.00	64,208.72	190,775.14	593,614.86	24.32%
TOTAL ALL EXPENSES:	1,161,290.00	64,176.13	217,728.02	943,561.98	18.75%
NET INCOME (LOSS):	(91,290.00)	(25,501.13)	210,711.98		

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2016 to December 31, 2016
25.00% OF YEAR COMPLETE

	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
BOG/OED					
REVENUE:					
TOTAL REVENUE:	-	-	-	-	
DIRECT EXPENSES:					
BOG MEETINGS	125,000.00	3,768.93	16,980.95	108,019.05	13.58%
BOG COMMITTEES' EXPENSES	30,000.00	1,497.02	4,360.97	25,639.03	14.54%
WASHINGTON LEADERSHIP INSTITUTE	60,000.00	-	-	60,000.00	0.00%
BOG CONFERENCE ATTENDANCE	17,500.00	4,162.80	5,683.64	11,816.36	32.48%
BOG TRAVEL & OUTREACH	45,000.00	938.89	8,469.88	36,530.12	18.82%
ED TRAVEL & OUTREACH	5,000.00	(1,396.27)	374.54	4,625.46	7.49%
BOG ELECTIONS	5,000.00	-	-	5,000.00	0.00%
STAFF TRAVEL/PARKING	4,000.00	328.00	984.00	3,016.00	24.60%
STAFF MEMBERSHIP DUES	1,850.00	-	550.00	1,300.00	29.73%
TELEPHONE	1,300.00	-	142.65	1,157.35	10.97%
TOTAL DIRECT EXPENSES:	294,650.00	9,299.37	37,546.63	257,103.37	12.74%
INDIRECT EXPENSES:					
SALARY EXPENSE (2.45 FTE)	336,231.00	26,234.92	99,894.37	236,336.63	29.71%
BENEFITS EXPENSE	93,632.00	9,908.50	23,916.30	69,715.70	25.54%
OTHER INDIRECT EXPENSE	58,083.00	3,431.89	11,726.88	46,356.12	20.19%
TOTAL INDIRECT EXPENSES:	487,946.00	39,575.31	135,537.55	352,408.45	27.78%
TOTAL ALL EXPENSES:	782,596.00	48,874.68	173,084.18	609,511.82	22.12%
NET INCOME (LOSS):	(782,596.00)	(48,874.68)	(173,084.18)		

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2016 to December 31, 2016
25.00% OF YEAR COMPLETE

	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
COMMUNICATIONS					
REVENUE:					
AWARDS LUNCH/DINNER	44,000.00	-	(95.84)	44,095.84	-0.22%
50 YEAR MEMBER TRIBUTE LUNCH	250.00	-	1,170.00	(920.00)	468.00%
WSBA LOGO MERCHANDISE SALES	-	-	280.00	(280.00)	
TOTAL REVENUE:	44,250.00	-	1,354.16	42,895.84	3.06%
DIRECT EXPENSES:					
IMAGE LIBRARY	4,100.00	-	3,999.00	101.00	97.54%
BAR OUTREACH	2,500.00	-	-	2,500.00	0.00%
ABA DELEGATES	5,600.00	-	-	5,600.00	0.00%
ANNUAL CHAIR MTGS	600.00	-	877.32	(277.32)	146.22%
AWARDS DINNER	63,000.00	-	-	63,000.00	0.00%
50 YEAR MEMBER TRIBUTE LUNCH	8,000.00	61.91	8,576.25	(576.25)	107.20%
JUD RECOMMEND COMMITTEE	4,500.00	-	-	4,500.00	0.00%
PROFESSIONALISM	750.00	-	821.72	(71.72)	109.56%
COMMUNICATIONS OUTREACH	15,000.00	-	144.56	14,855.44	0.96%
TRANSLATION SERVICES	3,500.00	237.00	1,078.35	2,421.65	30.81%
DEPRECIATION	2,300.00	227.00	679.00	1,621.00	29.52%
EQUIPMENT, HARDWARE & SOFTWARE	-	172.07	251.54	(251.54)	
STAFF TRAVEL/PARKING	4,000.00	(41.00)	478.00	3,522.00	11.95%
STAFF MEMBERSHIP DUES	1,960.00	-	50.00	1,910.00	2.55%
SUBSCRIPTIONS	10,050.00	39.95	39.95	10,010.05	0.40%
DIGITAL/ONLINE DEVELOPMENT	4,000.00	441.57	1,049.71	2,950.29	26.24%
CONFERENCE CALLS	200.00	4.61	5.08	194.92	2.54%
TOTAL DIRECT EXPENSES:	130,060.00	1,143.11	18,050.48	112,009.52	13.88%
INDIRECT EXPENSES:					
SALARY EXPENSE (14 64 FTE)	896,797.00	65,091.33	206,585.91	690,211.09	23.04%
BENEFITS EXPENSE	326,726.00	32,138.14	83,426.37	243,299.63	25.53%
OTHER INDIRECT EXPENSE	347,075.00	20,460.57	69,905.01	277,169.99	20.14%
TOTAL INDIRECT EXPENSES:	1,570,598.00	117,690.04	359,917.29	1,210,680.71	22.92%
TOTAL ALL EXPENSES:	1,700,658.00	118,833.15	377,967.77	1,322,690.23	22.22%
NET INCOME (LOSS):	(1,656,408.00)	(118,833.15)	(376,613.61)		

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2016 to December 31, 2016
25.00% OF YEAR COMPLETE

	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
DISCIPLINE					
REVENUE:					
AUDIT REVENUE	2,000.00	127.50	907.50	1,092.50	45.38%
RECOVERY OF DISCIPLINE COSTS	125,000.00	3,350.00	17,408.92	107,591.08	13.93%
DISCIPLINE HISTORY SUMMARY	13,000.00	595.58	2,417.42	10,582.58	18.60%
TOTAL REVENUE:	140,000.00	4,073.08	20,733.84	119,266.16	14.81%
DIRECT EXPENSES:					
COURT REPORTERS	65,000.00	3,628.39	9,578.68	55,421.32	14.74%
OUTSIDE COUNSEL/AIC	3,500.00	55.00	233.25	3,266.75	6.66%
LITIGATION EXPENSES	30,000.00	2,315.19	5,254.41	24,745.59	17.51%
DISABILITY EXPENSES	15,000.00	-	1,635.95	13,364.05	10.91%
ONLINE LEGAL RESEARCH	65,900.00	5,435.07	10,870.12	55,029.88	16.49%
LAW LIBRARY	13,075.00	3,506.67	3,857.35	9,217.65	29.50%
TRANSLATION SERVICES	3,000.00	-	-	3,000.00	0.00%
DEPRECIATION-SOFTWARE	25,200.00	2,204.00	6,613.00	18,587.00	26.24%
PUBLICATIONS PRODUCTION	250.00	-	-	250.00	0.00%
STAFF TRAVEL/PARKING	38,500.00	2,287.30	8,482.85	30,017.15	22.03%
STAFF MEMBERSHIP DUES	3,243.00	(170.62)	1,179.38	2,063.62	36.37%
TELEPHONE	5,000.00	2,963.74	3,403.70	1,596.30	68.07%
TOTAL DIRECT EXPENSES:	267,668.00	22,224.74	51,108.69	216,559.31	19.09%
INDIRECT EXPENSES:					
SALARY EXPENSE (37.77 FTE)	3,370,608.00	276,529.49	847,272.72	2,523,335.28	25.14%
BENEFITS EXPENSE	1,068,970.00	111,352.21	275,699.17	793,270.83	25.79%
OTHER INDIRECT EXPENSE	895,425.00	52,781.83	180,352.63	715,072.37	20.14%
TOTAL INDIRECT EXPENSES:	5,335,003.00	440,663.53	1,303,324.52	4,031,678.48	24.43%
TOTAL ALL EXPENSES:	5,602,671.00	462,888.27	1,354,433.21	4,248,237.79	24.17%
NET INCOME (LOSS):	(5,462,671.00)	(458,815.19)	(1,333,699.37)		

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2016 to December 31, 2016
25.00% OF YEAR COMPLETE

	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
DIVERSITY					
REVENUE:					
DONATIONS & GRANTS	90,000.00	-	90,000.00	-	100.00%
WORK STUDY GRANTS	10,374.00	-	-	10,374.00	0.00%
TOTAL REVENUE:	100,374.00	-	90,000.00	10,374.00	89.66%
DIRECT EXPENSES:					
STAFF MEMBERSHIP DUES	350.00	-	-	350.00	0.00%
STAFF TRAVEL/PARKING	8,600.00	210.71	718.99	7,881.01	8.36%
SUPPLIES	2,000.00	-	-	2,000.00	0.00%
COMMITTEE FOR DIVERSITY	6,200.00	239.83	1,132.22	5,067.78	18.26%
DIVERSITY EVENTS & PROJECTS	5,500.00	22.78	640.91	4,859.09	11.65%
SPECIAL EVENTS	5,000.00	-	-	5,000.00	0.00%
SPEAKERS & PROGRAM DEVELOPMENT	1,000.00	-	-	1,000.00	0.00%
INTERNAL DIVERSITY OUTREACH	500.00	-	22.96	477.04	4.59%
TOTAL DIRECT EXPENSE:	29,150.00	473.32	2,515.08	26,634.92	8.63%
INDIRECT EXPENSES:					
SALARY EXPENSE (2.97 FTE)	222,565.00	18,512.23	54,598.70	167,966.30	24.53%
BENEFITS EXPENSE	72,143.00	7,318.05	18,353.09	53,789.91	25.44%
OTHER INDIRECT EXPENSE	70,411.00	4,143.73	14,157.91	56,253.09	20.11%
TOTAL INDIRECT EXPENSES:	365,119.00	29,974.01	87,109.70	278,009.30	23.86%
TOTAL ALL EXPENSES:	394,269.00	30,447.33	89,624.78	304,644.22	22.73%
NET INCOME (LOSS):	(293,895.00)	(30,447.33)	375.22		

Washington State Bar Association
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25.00% OF YEAR COMPLETE

	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
FOUNDATION					
REVENUE:					
TOTAL REVENUE:	-	-	-	-	
DIRECT EXPENSES:					
BOARD OF TRUSTEES	5,000.00	54.28	259.10	4,740.90	5.18%
GRAPHIC DESIGN	1,500.00	-	-	1,500.00	0.00%
CONSULTING SERVICES	3,000.00	-	-	3,000.00	0.00%
POSTAGE	500.00	-	-	500.00	0.00%
PRINTING & COPYING	1,500.00	-	-	1,500.00	0.00%
STAFF TRAVEL/PARKING	1,700.00	27.55	27.55	1,672.45	1.62%
STAFF MEMBERSHIP DUES	600.00	-	-	600.00	0.00%
SUPPLIES	500.00	-	-	500.00	0.00%
SPECIAL EVENTS	5,000.00	-	-	5,000.00	0.00%
TOTAL DIRECT EXPENSES:	19,300.00	81.83	286.65	19,013.35	1.49%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.25 FTE)	88,294.00	7,206.04	22,755.50	65,538.50	25.77%
BENEFITS EXPENSE	30,721.00	3,111.21	7,802.03	22,918.97	25.40%
OTHER INDIRECT EXPENSE	29,634.00	1,743.89	5,959.68	23,674.32	20.11%
TOTAL INDIRECT EXPENSES:	148,649.00	12,061.14	36,517.21	112,131.79	24.57%
TOTAL ALL EXPENSES:	167,949.00	12,142.97	36,803.86	131,145.14	21.91%
NET INCOME (LOSS):	(167,949.00)	(12,142.97)	(36,803.86)		

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2016 to December 31, 2016
25.00% OF YEAR COMPLETE

	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
HUMAN RESOURCES					
REVENUE:					
TOTAL REVENUE:	-	-	-	-	
DIRECT EXPENSES:					
STAFF TRAINING- GENERAL	35,000.00	1,109.20	2,983.23	32,016.77	8.52%
RECRUITING AND ADVERTISING	7,000.00	291.52	1,538.38	5,461.62	21.98%
PAYROLL PROCESSING	55,000.00	2,715.26	8,732.49	46,267.51	15.88%
SALARY SURVEYS	2,700.00	-	-	2,700.00	0.00%
DEPRECIATION	835.00	-	835.21	(0.21)	100.03%
CONSULTING SERVICES	9,000.00	-	5,880.00	3,120.00	65.33%
STAFF TRAVEL/PARKING	250.00	-	-	250.00	0.00%
STAFF MEMBERSHIP DUES	1,378.00	150.00	369.00	1,009.00	26.78%
SUBSCRIPTIONS	1,993.00	-	106.43	1,886.57	5.34%
THIRD PARTY SERVICES	13,500.00	-	13,426.00	74.00	99.45%
TRANSFER TO INDIRECT EXPENSE	(126,656.00)	(4,265.98)	(33,870.74)	(92,785.26)	26.74%
TOTAL DIRECT EXPENSES:	-	-	-	-	
INDIRECT EXPENSES:					
SALARY EXPENSE (2.48 FTE)	241,580.00	23,604.94	64,566.06	180,013.94	26.40%
ALLOWANCE FOR OPEN POSITIONS	(120,000.00)	-	-	(120,000.00)	0.00%
BENEFITS EXPENSE	74,445.00	7,745.82	17,841.43	56,603.57	23.97%
OTHER INDIRECT EXPENSE	58,794.00	3,469.71	11,856.58	46,937.42	20.17%
TOTAL INDIRECT EXPENSES:	257,819.00	34,820.47	94,264.07	163,554.93	36.56%
TOTAL ALL EXPENSES:	257,819.00	34,820.47	94,264.07	163,554.93	36.56%
NET INCOME (LOSS):	(257,819.00)	(34,820.47)	(94,264.07)		

Washington State Bar Association
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	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
LAW CLERK PROGRAM					
REVENUE:					
LAW CLERK FEES	95,000.00	18,000.00	21,250.00	73,750.00	22.37%
LAW CLERK APPLICATION FEES	2,000.00	100.00	100.00	1,900.00	5.00%
TOTAL REVENUE:	97,000.00	18,100.00	21,350.00	75,650.00	22.01%
DIRECT EXPENSES:					
SUBSCRIPTIONS	250.00	-	-	250.00	0.00%
CHARACTER & FITNESS INVESTIGATIONS	100.00	-	-	100.00	0.00%
LAW CLERK BOARD EXPENSE	5,000.00	52.50	523.82	4,476.18	10.48%
TOTAL DIRECT EXPENSES:	5,350.00	52.50	523.82	4,826.18	9.79%
INDIRECT EXPENSES:					
SALARY EXPENSE (0.89 FTE)	59,025.00	6,838.50	16,862.10	42,162.90	28.57%
BENEFITS EXPENSE	20,961.00	2,138.57	5,377.45	15,583.55	25.65%
OTHER INDIRECT EXPENSE	21,099.00	1,248.93	4,267.38	16,831.62	20.23%
TOTAL INDIRECT EXPENSES:	101,085.00	10,226.00	26,506.93	74,578.07	26.22%
TOTAL ALL EXPENSES:	106,435.00	10,278.50	27,030.75	79,404.25	25.40%
NET INCOME (LOSS):	(9,435.00)	7,821.50	(5,680.75)		

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	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
LAW OFFICE MNGT ASSISTANCE PROGRAM					
REVENUE:					
LAW OFFICE IN A BOX SALES	2,500.00	270.00	1,080.00	1,420.00	43.20%
TOTAL REVENUE:	2,500.00	270.00	1,080.00	1,420.00	43.20%
DIRECT EXPENSES:					
LIBRARY MATERIALS/RESOURCES	1,500.00	-	36.90	1,463.10	2.46%
LAW OFFICE IN A BOX	500.00	102.12	251.08	248.92	50.22%
STAFF TRAVEL/PARKING	2,000.00	-	-	2,000.00	0.00%
STAFF MEMBERSHIP DUES	600.00	-	-	600.00	0.00%
CONFERENCE CALLS	100.00	-	-	100.00	0.00%
TOTAL DIRECT EXPENSES:	4,700.00	102.12	287.98	4,412.02	6.13%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.50 FTE)	122,445.00	11,078.99	20,319.51	102,125.49	16.59%
BENEFITS EXPENSE	40,196.00	4,130.84	8,661.66	31,534.34	21.55%
OTHER INDIRECT EXPENSE	35,561.00	2,102.65	7,182.93	28,378.07	20.20%
TOTAL INDIRECT EXPENSES:	198,202.00	17,312.48	36,164.10	162,037.90	18.25%
TOTAL ALL EXPENSES:	202,902.00	17,414.60	36,452.08	166,449.92	17.97%
NET INCOME (LOSS):	(200,402.00)	(17,144.60)	(35,372.08)		

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	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
LAWYER ASSISTANCE PROGRAM					
REVENUE:					
DIVERSIONS	15,750.00	-	1,625.00	14,125.00	10.32%
MEMB HEALTH CARE INSUR REBATE	-	49.50	49.50	(49.50)	
TOTAL REVENUE:	15,750.00	49.50	1,674.50	14,075.50	10.63%
DIRECT EXPENSES:					
PROF LIAB INSURANCE	850.00	-	-	850.00	0.00%
MEMBER ASSISTANCE PROGRAM	45,120.00	-	-	45,120.00	0.00%
PUBLICATIONS PRODUCTION	200.00	-	-	200.00	0.00%
STAFF MEMBERSHIP DUES	350.00	-	-	350.00	0.00%
CONFERENCE CALLS	100.00	-	-	100.00	0.00%
MISCELLANEOUS	150.00	-	-	150.00	0.00%
TOTAL DIRECT EXPENSES:	46,770.00	-	-	46,770.00	0.00%
INDIRECT EXPENSES:					
SALARY EXPENSE (0.87 FTE)	77,476.00	6,380.17	17,318.51	60,157.49	22.35%
BENEFITS EXPENSE	29,331.00	2,569.86	6,836.03	22,494.97	23.31%
OTHER INDIRECT EXPENSE	20,625.00	1,209.18	4,132.24	16,492.76	20.04%
TOTAL INDIRECT EXPENSES:	127,432.00	10,159.21	28,286.78	99,145.22	22.20%
TOTAL ALL EXPENSES:	174,202.00	10,159.21	28,286.78	145,915.22	16.24%
NET INCOME (LOSS):	(158,452.00)	(10,109.71)	(26,612.28)		

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	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
LEGISLATIVE					
REVENUE:					
TOTAL REVENUE:	-	-	-	-	
DIRECT EXPENSES:					
RENT - OLYMPIA OFFICE	5,000.00	207.03	207.03	4,792.97	4.14%
CONTRACT LOBBYIST	20,000.00	-	-	20,000.00	0.00%
LOBBYIST CONTACT COSTS	1,600.00	-	-	1,600.00	0.00%
LEGISLATIVE COMMITTEE	2,500.00	406.88	2,092.49	407.51	83.70%
BOG LEGISLATIVE COMMITTEE	250.00	218.92	218.92	31.08	87.57%
STAFF TRAVEL/PARKING	8,000.00	929.26	1,204.58	6,795.42	15.06%
STAFF MEMBERSHIP DUES	450.00	142.17	142.17	307.83	31.59%
SUBSCRIPTIONS	2,000.00	-	1,972.80	27.20	98.64%
TELEPHONE	3,000.00	20.00	60.00	2,940.00	2.00%
TOTAL DIRECT EXPENSES:	42,800.00	1,924.26	5,897.99	36,902.01	13.78%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.85 FTE)	131,303.00	10,509.04	31,967.24	99,335.76	24.35%
BENEFITS EXPENSE	45,303.00	4,613.23	11,571.54	33,731.46	25.54%
OTHER INDIRECT EXPENSE	43,859.00	2,577.56	8,806.63	35,052.37	20.08%
TOTAL INDIRECT EXPENSES:	220,465.00	17,699.83	52,345.41	168,119.59	23.74%
TOTAL ALL EXPENSES:	263,265.00	19,624.09	58,243.40	205,021.60	22.12%
NET INCOME (LOSS):	(263,265.00)	(19,624.09)	(58,243.40)		

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25.00% OF YEAR COMPLETE

	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
LICENSING & MEMBERSHIP RECORDS					
REVENUE:					
STATUS CERTIFICATE FEES	22,000.00	1,963.25	6,159.67	15,840.33	28.00%
RULE 9/LEGAL INTERN FEES	11,000.00	550.00	1,200.00	9,800.00	10.91%
INVESTIGATION FEES	20,000.00	2,000.00	5,800.00	14,200.00	29.00%
PRO HAC VICE	170,000.00	27,335.00	67,375.00	102,625.00	39.63%
MEMBER CONTACT INFORMATION	24,000.00	1,461.13	6,420.29	17,579.71	26.75%
PHOTO BAR CARD SALES	800.00	24.00	156.00	644.00	19.50%
TOTAL REVENUE:	247,800.00	33,333.38	87,110.96	160,689.04	35.15%
DIRECT EXPENSES:					
LICENSING FORMS	2,500.00	-	2,659.92	(159.92)	106.40%
POSTAGE	25,000.00	200.88	5,772.31	19,227.69	23.09%
TOTAL DIRECT EXPENSES:	27,500.00	200.88	8,432.23	19,067.77	30.66%
INDIRECT EXPENSES:					
SALARY EXPENSE (4.29 FTE)	346,073.00	29,193.57	85,815.26	260,257.74	24.80%
BENEFITS EXPENSE	112,190.00	11,527.62	28,708.32	83,481.68	25.59%
OTHER INDIRECT EXPENSE	101,704.00	5,987.41	20,458.50	81,245.50	20.12%
TOTAL INDIRECT EXPENSES:	559,967.00	46,708.60	134,982.08	424,984.92	24.11%
TOTAL ALL EXPENSES:	587,467.00	46,909.48	143,414.31	444,052.69	24.41%
NET INCOME (LOSS):	(339,667.00)	(13,576.10)	(56,303.35)		

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	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
LIMITED LICENSE LEGAL TECHNICIAN PROGRAM					
REVENUE:					
LLLT LICENSE FEES	5,950.00	291.60	1,050.00	4,900.00	17.65%
LLLT EXAM FEES	7,150.00	-	-	7,150.00	0.00%
LLLT WAIVER FEES	300.00	150.00	750.00	(450.00)	250.00%
TOTAL REVENUE:	13,400.00	441.60	1,800.00	11,600.00	13.43%
DIRECT EXPENSES:					
CHARACTER & FITNESS INVESTIGATIONS	700.00	38.00	38.00	662.00	5.43%
LLLT BOARD	18,000.00	753.38	2,189.26	15,810.74	12.16%
LLLT OUTREACH	8,000.00	226.10	805.52	7,194.48	10.07%
DEPRECIATION	3,354.00	-	-	3,354.00	0.00%
LLLT EXAM WRITING	29,600.00	-	-	29,600.00	0.00%
STAFF TRAVEL/PARKING	400.00	-	-	400.00	0.00%
TOTAL DIRECT EXPENSES:	60,054.00	1,017.48	3,032.78	57,021.22	5.05%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.39 FTE)	106,271.00	8,702.59	26,987.05	79,283.95	25.39%
BENEFITS EXPENSE	35,786.00	3,671.77	9,156.37	26,629.63	25.59%
OTHER INDIRECT EXPENSE	32,953.00	1,943.16	6,639.25	26,313.75	20.15%
TOTAL INDIRECT EXPENSES:	175,010.00	14,317.52	42,782.67	132,227.33	24.45%
TOTAL ALL EXPENSES:	235,064.00	15,335.00	45,815.45	189,248.55	19.49%
NET INCOME (LOSS):	(221,664.00)	(14,893.40)	(44,015.45)		

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	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
LIMITED PRACTICE OFFICERS					
REVENUE:					
LPO EXAMINATION FEES	17,000.00	-	-	17,000.00	0.00%
LPO LICENSE FEES	108,000.00	9,169.80	27,417.50	80,582.50	25.39%
LPO LATE LICENSE FEES	1,000.00	-	-	1,000.00	0.00%
LPO CEU & TA LATE FEES	4,000.00	50.00	100.00	3,900.00	2.50%
LPO CONTINUING ED ACCRED FEE	2,700.00	25.00	450.00	2,250.00	16.67%
TOTAL REVENUE:	132,700.00	9,244.80	27,967.50	104,732.50	21.08%
DIRECT EXPENSES:					
LPO EXAM FACILITIES	800.00	-	394.58	405.42	49.32%
LPO BOARD	3,000.00	392.96	503.19	2,496.81	16.77%
LPO DISCIPLINE EXPENSES	500.00	-	-	500.00	0.00%
FINGERPRINT CARD PROCESSING	3,230.00	-	1,824.00	1,406.00	56.47%
DEPRECIATION	3,354.00	-	-	3,354.00	0.00%
CHARACTER & FITNESS INVESTIGATIONS	100.00	-	-	100.00	0.00%
POSTAGE	2,300.00	-	-	2,300.00	0.00%
TOTAL DIRECT EXPENSES:	13,284.00	392.96	2,721.77	10,562.23	20.49%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.47 FTE)	115,843.00	13,911.40	33,566.81	82,276.19	28.98%
BENEFITS EXPENSE	38,510.00	3,949.49	9,836.41	28,673.59	25.54%
OTHER INDIRECT EXPENSE	34,850.00	2,062.72	7,046.90	27,803.10	20.22%
TOTAL INDIRECT EXPENSES:	189,203.00	19,923.61	50,450.12	138,752.88	26.66%
TOTAL ALL EXPENSES:	202,487.00	20,316.57	53,171.89	149,315.11	26.26%
NET INCOME (LOSS):	(69,787.00)	(11,071.77)	(25,204.39)		

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	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
MANDATORY CLE ADMINISTRATION					
REVENUE:					
ACCREDITED PROGRAM FEES	300,000.00	18,250.00	62,950.00	237,050.00	20.98%
FORM 1 LATE FEES	75,000.00	10,885.00	35,210.00	39,790.00	46.95%
MEMBER LATE FEES	150,000.00	150.00	(75.00)	150,075.00	-0.05%
ANNUAL ACCREDITED SPONSOR FEES	27,000.00	1,000.00	28,500.00	(1,500.00)	105.56%
ATTENDANCE FEES	70,000.00	7,536.00	18,891.00	51,109.00	26.99%
COMITY CERTIFICATES	29,000.00	7,824.54	13,548.88	15,451.12	46.72%
ATTENDANCE LATE FEES	60,000.00	7,385.00	17,500.00	42,500.00	29.17%
TOTAL REVENUE:	711,000.00	53,050.54	176,524.88	534,475.12	24.83%
DIRECT EXPENSES:					
MCLE BOARD	3,000.00	-	168.56	2,831.44	5.62%
POSTAGE	2,000.00	-	-	2,000.00	0.00%
STAFF MEMBERSHIP DUES	500.00	-	500.00	-	100.00%
DEPRECIATION	261,000.00	18,995.00	53,325.00	207,675.00	20.43%
TOTAL DIRECT EXPENSES:	266,500.00	18,995.00	53,993.56	212,506.44	20.26%
INDIRECT EXPENSES:					
SALARY EXPENSE (4.72 FTE)	257,805.00	21,380.36	65,510.19	192,294.81	25.41%
BENEFITS EXPENSE	99,187.00	9,943.69	25,406.21	73,780.79	25.61%
OTHER INDIRECT EXPENSE	111,898.00	6,603.04	22,557.58	89,340.42	20.16%
TOTAL INDIRECT EXPENSES:	468,890.00	37,927.09	113,473.98	355,416.02	24.20%
TOTAL ALL EXPENSES:	735,390.00	56,922.09	167,467.54	567,922.46	22.77%
NET INCOME (LOSS):	(24,390.00)	(3,871.55)	9,057.34		

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	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
MEMBER BENEFITS					
REVENUE:					
ROYALTIES	3,000.00	4,074.17	5,064.86	(2,064.86)	168.83%
TOTAL REVENUE:	3,000.00	4,074.17	5,064.86	(2,064.86)	168.83%
DIRECT EXPENSES:					
CASEMAKER	75,000.00	-	6,047.71	68,952.29	8.06%
TOTAL DIRECT EXPENSES:	75,000.00	-	6,047.71	68,952.29	8.06%
INDIRECT EXPENSES:					
TOTAL INDIRECT EXPENSES:	-	-	-	-	
TOTAL ALL EXPENSES:	75,000.00	-	6,047.71	68,952.29	8.06%
NET INCOME (LOSS):	(72,000.00)	4,074.17	(982.85)		

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	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
MENTORSHIP PROGRAM					
REVENUE:					
TOTAL REVENUE:	-	-	-	-	
DIRECT EXPENSES:					
MENTORSHIP PROGRAM EXPENSES	15,000.00	-	424.30	14,575.70	2.83%
RECEPTION/FORUM EXPENSE	4,800.00	-	-	4,800.00	0.00%
CONSULTING SERVICES	1,000.00	-	-	1,000.00	0.00%
STAFF TRAVEL/PARKING	2,000.00	-	-	2,000.00	0.00%
SUBSCRIPTIONS	500.00	-	-	500.00	0.00%
CONFERENCE CALLS	200.00	-	-	200.00	0.00%
TOTAL DIRECT EXPENSES:	23,500.00	-	424.30	23,075.70	1.81%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.40 FTE)	108,515.00	7,639.86	23,679.68	84,835.32	21.82%
BENEFITS EXPENSE	36,268.00	3,439.29	8,390.49	27,877.51	23.13%
OTHER INDIRECT EXPENSE	33,190.00	1,963.14	6,707.29	26,482.71	20.21%
TOTAL INDIRECT EXPENSES:	177,973.00	13,042.29	38,777.46	139,195.54	21.79%
TOTAL ALL EXPENSES:	201,473.00	13,042.29	39,201.76	162,271.24	19.46%
NET INCOME (LOSS):	(201,473.00)	(13,042.29)	(39,201.76)		

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	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
NEW LAWYER PROGRAM					
REVENUE:					
SEMINAR REGISTRATIONS	55,000.00	-	-	55,000.00	0.00%
TRIAL ADVOCACY PROGRAM	25,000.00	(374.00)	17,583.00	7,417.00	70.33%
TOTAL REVENUE:	80,000.00	(374.00)	17,583.00	62,417.00	21.98%
DIRECT EXPENSES:					
STAFF TRAVEL/PARKING	1,000.00	-	277.00	723.00	27.70%
STAFF MEMBERSHIP DUES	200.00	-	-	200.00	0.00%
ONLINE EXPENSES	2,500.00	349.11	349.11	2,150.89	13.96%
NEW LAWYER OUTREACH EVENTS	1,000.00	-	743.33	256.67	74.33%
NEW LAWYERS COMMITTEE	15,000.00	2,416.66	4,726.89	10,273.11	31.51%
OPEN SECTIONS NIGHT	3,500.00	-	107.87	3,392.13	3.08%
TRIAL ADVOCACY PROGRAM	3,500.00	227.21	1,341.61	2,158.39	38.33%
SEMINAR BROCHURES	2,000.00	-	-	2,000.00	0.00%
SPEAKERS & PROGRAM DEVELOPMENT	2,000.00	308.77	415.41	1,584.59	20.77%
SCHOLARSHIPS/DONATIONS/GRANT	2,000.00	-	-	2,000.00	0.00%
TOTAL DIRECT EXPENSES:	32,700.00	3,301.75	7,961.22	24,738.78	24.35%
INDIRECT EXPENSES:					
SALARY EXPENSE (2.25 FTE)	165,467.00	11,987.89	37,042.50	128,424.50	22.39%
BENEFITS EXPENSE	56,383.00	5,541.02	13,730.29	42,652.71	24.35%
OTHER INDIRECT EXPENSE	53,341.00	3,153.85	10,773.74	42,567.26	20.20%
TOTAL INDIRECT EXPENSES:	275,191.00	20,682.76	61,546.53	213,644.47	22.37%
TOTAL ALL EXPENSES:	307,891.00	23,984.51	69,507.75	238,383.25	22.58%
NET INCOME (LOSS):	(227,891.00)	(24,358.51)	(51,924.75)		

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	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
NORTHWEST LAWYER					
REVENUE:					
ROYALTIES	-	-	1,133.91	(1,133.91)	
DISPLAY ADVERTISING	440,000.00	43,686.25	125,758.75	314,241.25	28.58%
SUBSCRIPT/SINGLE ISSUES	450.00	36.00	108.00	342.00	24.00%
CLASSIFIED ADVERTISING	89,000.00	9,297.07	27,364.75	61,635.25	30.75%
GEN ANNOUNCEMENTS	17,000.00	300.00	2,250.00	14,750.00	13.24%
PROF ANNOUNCEMENTS	27,000.00	345.00	6,292.50	20,707.50	23.31%
TOTAL REVENUE:	573,450.00	53,664.32	162,907.91	410,542.09	28.41%
DIRECT EXPENSES:					
GRAPHICS/ARTWORK	3,500.00	165.09	1,813.30	1,686.70	51.81%
OUTSIDE SALES EXPENSE	80,000.00	7,262.38	16,786.51	63,213.49	20.98%
EDITORIAL ADVISORY COMMITTEE	800.00	24.19	58.94	741.06	7.37%
DIGITAL/ONLINE DEVELOPMENT	8,400.00	800.00	1,500.00	6,900.00	17.86%
BAD DEBT EXPENSE	1,000.00	-	1,000.00	-	100.00%
POSTAGE	89,100.00	10,269.16	30,957.81	58,142.19	34.75%
PRINTING, COPYING & MAILING	220,000.00	-	49,640.65	170,359.35	22.56%
TOTAL DIRECT EXPENSES:	402,800.00	18,520.82	101,757.21	301,042.79	25.26%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.72 FTE)	131,759.00	8,427.25	38,242.34	93,516.66	29.02%
BENEFITS EXPENSE	48,872.00	4,424.46	11,305.04	37,566.96	23.13%
OTHER INDIRECT EXPENSE	40,777.00	2,398.28	8,195.64	32,581.36	20.10%
TOTAL INDIRECT EXPENSES:	221,408.00	15,249.99	57,743.02	163,664.98	26.08%
TOTAL ALL EXPENSES:	624,208.00	33,770.81	159,500.23	464,707.77	25.55%
NET INCOME (LOSS):	(50,758.00)	19,893.51	3,407.68		

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OFFICE OF GENERAL COUNSEL					
REVENUE:					
COPY FEES	-	-	52.60	(52.60)	
TOTAL REVENUE:	-	-	52.60	(52.60)	
DIRECT EXPENSES:					
AMICUS BRIEF COMMITTEE	100.00	56.49	83.63	16.37	83.63%
COURT RULES COMMITTEE	5,000.00	35.73	115.45	4,884.55	2.31%
DISCIPLINE ADVISORY ROUNDTABLE	1,500.00	-	-	1,500.00	0.00%
LITIGATION EXPENSES	-	-	62.25	(62.25)	
CUSTODIANSHIPS	5,000.00	346.47	1,007.96	3,992.04	20.16%
STAFF TRAVEL/PARKING	2,600.00	198.00	649.57	1,950.43	24.98%
STAFF MEMBERSHIP DUES	1,500.00	-	-	1,500.00	0.00%
TOTAL DIRECT EXPENSES:	15,700.00	636.69	1,918.86	13,781.14	12.22%
INDIRECT EXPENSES:					
SALARY EXPENSE (5.7 FTE)	484,565.00	37,206.93	122,011.75	362,553.25	25.18%
BENEFITS EXPENSE	157,573.00	15,836.33	39,142.96	118,430.04	24.84%
OTHER INDIRECT EXPENSE	135,132.00	7,970.54	27,234.68	107,897.32	20.15%
TOTAL INDIRECT EXPENSES:	777,270.00	61,013.80	188,389.39	588,880.61	24.24%
TOTAL ALL EXPENSES:	792,970.00	61,650.49	190,308.25	602,661.75	24.00%
NET INCOME (LOSS):	(792,970.00)	(61,650.49)	(190,255.65)		

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OGC-DISCIPLINARY BOARD					
REVENUE:					
TOTAL REVENUE:	-	-	-	-	
DIRECT EXPENSE:					
DISCIPLINARY BOARD EXPENSES	7,500.00	152.99	2,511.29	4,988.71	33.48%
CHIEF HEARING OFFICER	33,000.00	2,500.00	7,500.00	25,500.00	22.73%
HEARING OFFICER EXPENSES	5,000.00	-	31.50	4,968.50	0.63%
HEARING OFFICER TRAINING	2,000.00	-	-	2,000.00	0.00%
OUTSIDE COUNSEL	55,000.00	3,250.00	9,750.00	45,250.00	17.73%
STAFF MEMBERSHIP DUES	500.00	-	-	500.00	0.00%
TOTAL DIRECT EXPENSES:	103,000.00	5,902.99	19,792.79	83,207.21	19.22%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.30 FTE)	92,118.00	7,532.17	22,907.17	69,210.83	24.87%
BENEFITS EXPENSE	31,810.00	3,250.09	8,153.38	23,656.62	25.63%
OTHER INDIRECT EXPENSE	30,819.00	1,825.20	6,234.39	24,584.61	20.23%
TOTAL INDIRECT EXPENSES:	154,747.00	12,607.46	37,294.94	117,452.06	24.10%
TOTAL ALL EXPENSES:	257,747.00	18,510.45	57,087.73	200,659.27	22.15%
NET INCOME (LOSS):	(257,747.00)	(18,510.45)	(57,087.73)		

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	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
PRACTICE OF LAW BOARD					
REVENUE:					
TOTAL REVENUE:	-	-	-	-	
DIRECT EXPENSES:					
PRACTICE OF LAW BOARD	14,000.00	592.85	3,274.65	10,725.35	23.39%
TRANSLATION SERVICES	100.00	-	-	100.00	0.00%
TOTAL DIRECT EXPENSES:	14,100.00	592.85	3,274.65	10,825.35	23.22%
INDIRECT EXPENSES:					
SALARY EXPENSE (0.81 FTE)	61,398.00	5,045.34	15,343.14	46,054.86	24.99%
BENEFITS EXPENSE	20,670.00	2,127.21	5,310.68	15,359.32	25.69%
OTHER INDIRECT EXPENSE	19,203.00	1,129.40	3,860.09	15,342.91	20.10%
TOTAL INDIRECT EXPENSES:	101,271.00	8,301.95	24,513.91	76,757.09	24.21%
TOTAL ALL EXPENSES:	115,371.00	8,894.80	27,788.56	87,582.44	24.09%
NET INCOME (LOSS):	(115,371.00)	(8,894.80)	(27,788.56)		

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	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
PROFESSIONAL RESPONSIBILITY PROGRAM					
REVENUE:					
TOTAL REVENUE:	-	-	-	-	
DIRECT EXPENSES:					
CPE COMMITTEE	6,000.00	319.39	976.90	5,023.10	16.28%
STAFF TRAVEL/PARKING	1,500.00	-	785.71	714.29	52.38%
STAFF MEMBERSHIP DUES	500.00	-	-	500.00	0.00%
TOTAL DIRECT EXPENSES:	8,000.00	319.39	1,762.61	6,237.39	22.03%
INDIRECT EXPENSES:					
SALARY EXPENSE (2.07 FTE)	165,405.00	11,483.51	35,333.99	130,071.01	21.36%
BENEFITS EXPENSE	58,372.00	5,551.80	13,763.34	44,608.66	23.58%
OTHER INDIRECT EXPENSE	49,074.00	2,894.88	9,891.17	39,182.83	20.16%
TOTAL INDIRECT EXPENSES:	272,851.00	19,930.19	58,988.50	213,862.50	21.62%
TOTAL ALL EXPENSES:	280,851.00	20,249.58	60,751.11	220,099.89	21.63%
NET INCOME (LOSS):	(280,851.00)	(20,249.58)	(60,751.11)		

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PUBLIC SERVICE PROGRAMS					
REVENUE:					
DONATIONS & GRANTS	85,000.00	-	85,000.00	-	100.00%
PSP PRODUCT SALES	-	3,257.00	4,936.00	(4,936.00)	
TOTAL REVENUE:	85,000.00	3,257.00	89,936.00	(4,936.00)	105.81%
DIRECT EXPENSES:					
DONATIONS/SPONSORSHIPS/GRANTS	203,915.00	-	-	203,915.00	0.00%
SPEAKERS & PROGRAM DEVELOPMENT	1,500.00	-	-	1,500.00	0.00%
STAFF TRAVEL/PARKING	2,000.00	-	14.03	1,985.97	0.70%
STAFF MEMBERSHIP DUES	95.00	-	-	95.00	0.00%
VOLUNTEER RECRUITMENT & OUTREACH	2,100.00	-	-	2,100.00	0.00%
CONFERENCE CALLS	200.00	-	-	200.00	0.00%
PRO BONO & LEGAL AID COMMITTEE	2,000.00	83.50	228.70	1,771.30	11.44%
VOLUNTEER RECRUITMENT & APPREC	500.00	-	-	500.00	0.00%
DAY OF SERVICE	3,150.00	-	-	3,150.00	0.00%
TOTAL DIRECT EXPENSES:	215,460.00	83.50	242.73	215,217.27	0.11%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.70 FTE)	132,099.00	9,626.10	29,712.38	102,386.62	22.49%
BENEFITS EXPENSE	44,139.00	4,284.41	10,553.10	33,585.90	23.91%
OTHER INDIRECT EXPENSE	40,302.00	2,379.96	8,130.78	32,171.22	20.17%
TOTAL INDIRECT EXPENSES:	216,540.00	16,290.47	48,396.26	168,143.74	22.35%
TOTAL ALL EXPENSES:	432,000.00	16,373.97	48,638.99	383,361.01	11.26%
NET INCOME (LOSS):	(347,000.00)	(13,116.97)	41,297.01		

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	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
SECTIONS ADMINISTRATION					
REVENUE:					
REIMBURSEMENTS FROM SECTIONS	307,000.00	80,175.00	126,412.50	180,587.50	41.18%
TOTAL REVENUE:	307,000.00	80,175.00	126,412.50	180,587.50	41.18%
DIRECT EXPENSES:					
DUES STATEMENTS	9,500.00	-	5,416.72	4,083.28	57.02%
STAFF TRAVEL/PARKING	1,000.00	-	394.43	605.57	39.44%
SECTION/COMMITTEE CHAIR MTGS	1,000.00	-	439.78	560.22	43.98%
CONFERENCE CALLS	300.00	11.48	19.16	280.84	6.39%
MISCELLANEOUS	300.00	134.00	134.00	166.00	44.67%
TOTAL DIRECT EXPENSES:	12,100.00	145.48	6,404.09	5,695.91	52.93%
INDIRECT EXPENSES:					
SALARY EXPENSE (4.03 FTE)	259,395.00	21,196.85	64,463.38	194,931.62	24.85%
BENEFITS EXPENSE	93,121.00	9,431.75	23,859.81	69,261.19	25.62%
OTHER INDIRECT EXPENSE	95,540.00	5,630.05	19,236.72	76,303.28	20.13%
TOTAL INDIRECT EXPENSES:	448,056.00	36,258.65	107,559.91	340,496.09	24.01%
TOTAL ALL EXPENSES:	460,156.00	36,404.13	113,964.00	346,192.00	24.77%
NET INCOME (LOSS):	(153,156.00)	43,770.87	12,448.50		

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TECHNOLOGY					
REVENUE:					
TOTAL REVENUE:	-	-	-	-	
DIRECT EXPENSES:					
COMPUTER HARDWARE	29,000.00	306.94	3,368.65	25,631.35	11.62%
COMPUTER SOFTWARE	28,000.00	-	1,212.54	26,787.46	4.33%
SOFTWARE MAINTENANCE & LICENSING	286,500.00	-	28,525.84	257,974.16	9.96%
HARDWARE SERVICE & WARRANTIES	41,000.00	326.11	18,206.40	22,793.60	44.41%
TELEPHONE HARDWARE & MAINTENANCE	26,000.00	1,268.49	9,309.52	16,690.48	35.81%
COMPUTER SUPPLIES	34,000.00	1,002.75	2,952.78	31,047.22	8.68%
THIRD PARTY SERVICES	40,500.00	1,182.25	3,546.75	36,953.25	8.76%
CONSULTING SERVICES	212,000.00	-	926.50	211,073.50	0.44%
STAFF TRAVEL/PARKING	2,500.00	-	-	2,500.00	0.00%
STAFF MEMBERSHIP DUES	110.00	-	-	110.00	0.00%
TELEPHONE	24,000.00	320.14	730.54	23,269.46	3.04%
TRANSFER TO INDIRECT EXPENSES	(723,610.00)	(4,406.68)	(68,779.52)	(654,830.48)	9.51%
TOTAL DIRECT EXPENSES:	-	-	-	-	
INDIRECT EXPENSES:					
SALARY EXPENSE (12.10 FTE)	1,002,250.00	72,524.89	221,547.61	780,702.39	22.11%
BENEFITS EXPENSE	327,511.00	32,178.01	78,989.12	248,521.88	24.12%
CAPITAL LABOR & OVERHEAD	(140,700.00)	-	-	(140,700.00)	0.00%
OTHER INDIRECT EXPENSE	286,858.00	16,851.34	57,582.06	229,275.94	20.07%
TOTAL INDIRECT EXPENSES:	1,475,919.00	121,554.24	358,118.79	1,117,800.21	24.26%
TOTAL ALL EXPENSES:	1,475,919.00	121,554.24	358,118.79	1,117,800.21	24.26%
NET INCOME (LOSS):	(1,475,919.00)	(121,554.24)	(358,118.79)		

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2016 to December 31, 2016
25.00% OF YEAR COMPLETE

	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
CLE - PRODUCTS					
REVENUE:					
SHIPPING & HANDLING	4,600.00	520.50	1,192.28	3,407.72	25.92%
DESKBOOK SALES	80,000.00	10,592.06	25,647.24	54,352.76	32.06%
COURSEBOOK SALES	20,000.00	740.23	3,962.23	16,037.77	19.81%
SECTION PUBLICATION SALES	15,200.00	225.00	1,777.50	13,422.50	11.69%
CASEMAKER ROYALTIES	60,000.00	2,841.99	7,086.17	52,913.83	11.81%
MP3 AND VIDEO SALES	700,000.00	274,229.88	458,827.59	241,172.41	65.55%
TOTAL REVENUE:	879,800.00	289,149.66	498,493.01	381,306.99	56.66%
DIRECT EXPENSES:					
COST OF SALES - DESKBOOKS	56,000.00	7,994.05	17,638.39	38,361.61	31.50%
COST OF SALES - COURSEBOOKS	1,400.00	85.33	350.39	1,049.61	25.03%
COST OF SALES SECTION PUBLICATION	2,800.00	39.02	312.16	2,487.84	11.15%
A/V DEVELOP COSTS (RECORDING)	1,500.00	-	-	1,500.00	0.00%
DEPRECIATION	5,300.00	520.00	1,560.00	3,740.00	29.43%
DESKBOOK ROYALTIES	1,000.00	-	-	1,000.00	0.00%
ONLINE PRODUCT HOSTING EXPENSES	40,000.00	9,459.44	9,459.44	30,540.56	23.65%
SHIPPING SUPPLIES	250.00	-	-	250.00	0.00%
POSTAGE & DELIVERY-DESKBOOKS	4,000.00	101.42	438.03	3,561.97	10.95%
POSTAGE & DELIVERY-COURSEBOOKS	3,000.00	90.62	185.55	2,814.45	6.19%
SPLITS WITH SECTIONS	4,800.00	-	-	4,800.00	0.00%
FLIERS-CATALOGS	7,500.00	-	-	7,500.00	0.00%
POSTAGE - FLIERS-CATALOGS	5,000.00	-	-	5,000.00	0.00%
COMPLIMENTARY BOOK PROGRAM	4,000.00	-	-	4,000.00	0.00%
BAD DEBT EXPENSE	100.00	-	-	100.00	0.00%
RECORDS STORAGE - OFF SITE	7,440.00	620.00	1,240.00	6,200.00	16.67%
STAFF MEMBERSHIP DUES	575.00	-	-	575.00	0.00%
MISCELLANEOUS	200.00	-	-	200.00	0.00%
TOTAL DIRECT EXPENSES:	144,865.00	18,909.88	31,183.96	113,681.04	21.53%
INDIRECT EXPENSES:					
SALARY EXPENSE (4.49 FTE)	300,855.00	24,296.14	77,994.79	222,860.21	25.92%
BENEFITS EXPENSE	105,508.00	10,639.01	26,788.18	78,719.82	25.39%
OTHER INDIRECT EXPENSE	106,446.00	6,264.50	21,404.60	85,041.40	20.11%
TOTAL INDIRECT EXPENSES:	512,809.00	41,199.65	126,187.57	386,621.43	24.61%
TOTAL ALL EXPENSES:	657,674.00	60,109.53	157,371.53	500,302.47	23.93%
NET INCOME (LOSS):	222,126.00	229,040.13	341,121.48		

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2016 to December 31, 2016
25.00% OF YEAR COMPLETE

	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
CLE - SEMINARS					
REVENUE:					
SEMINAR REGISTRATIONS	1,670,000.00	160,771.75	313,250.75	1,356,749.25	18.76%
SEMINAR-EXHIB SPNSR ETC	25,000.00	-	500.00	24,500.00	2.00%
TOTAL REVENUE:	1,695,000.00	160,771.75	313,750.75	1,381,249.25	18.51%
DIRECT EXPENSES:					
COURSEBOOK PRODUCTION	4,000.00	83.30	333.32	3,666.68	8.33%
POSTAGE - FLIERS CATALOGS	40,000.00	1,238.36	8,124.25	31,875.75	20.31%
POSTAGE - MISC/DELIVERY	2,500.00	210.00	245.00	2,255.00	9.80%
DEPRECIATION	13,700.00	1,307.00	3,921.00	9,779.00	28.62%
SEMINAR ONLINE DELIVERY EXPENSES	42,000.00	-	762.66	41,237.34	1.82%
ACCREDITATION FEES	6,500.00	1,497.00	1,736.00	4,764.00	26.71%
SEMINAR BROCHURES	65,000.00	1,012.87	12,188.37	52,811.63	18.75%
FACILITIES	285,988.00	19,460.52	46,310.10	239,677.90	16.19%
SPEAKERS & PROGRAM DEVELOP	55,000.00	1,909.08	9,355.19	45,644.81	17.01%
SPLITS TO SECTIONS	167,456.00	-	-	167,456.00	0.00%
SPLITS TO CO-SPONSORS	7,500.00	-	-	7,500.00	0.00%
HONORARIA	20,250.00	-	-	20,250.00	0.00%
CLE SEMINAR COMMITTEE	1,500.00	-	43.96	1,456.04	2.93%
BAD DEBT EXPENSE	500.00	-	-	500.00	0.00%
STAFF TRAVEL/PARKING	6,500.00	-	95.27	6,404.73	1.47%
STAFF MEMBERSHIP DUES	975.00	-	-	975.00	0.00%
SUPPLIES	2,000.00	-	-	2,000.00	0.00%
TOTAL DIRECT EXPENSES:	721,369.00	26,718.13	83,115.12	638,253.88	11.52%
INDIRECT EXPENSES:					
SALARY EXPENSE (8.28 FTE)	536,808.00	41,793.67	124,758.33	412,049.67	23.24%
BENEFITS EXPENSE	190,440.00	19,512.55	49,092.64	141,347.36	25.78%
OTHER INDIRECT EXPENSE	196,296.00	12,570.94	41,420.17	154,875.83	21.10%
TOTAL INDIRECT EXPENSES:	923,544.00	73,877.16	215,271.14	708,272.86	23.31%
TOTAL ALL EXPENSES:	1,644,913.00	100,595.29	298,386.26	1,346,526.74	18.14%
NET INCOME (LOSS):	50,087.00	60,176.46	15,364.49		

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2016 to December 31, 2016
25.00% OF YEAR COMPLETE

	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
SECTIONS OPERATIONS					
REVENUE:					
SECTION DUES	475,770.00	113,023.75	190,247.50	285,522.50	39.99%
SEMINAR PROFIT SHARE	151,310.00	10,364.94	10,364.94	140,945.06	6.85%
INTEREST INCOME	1,406.00	-	-	1,406.00	0.00%
PUBLICATIONS REVENUE	5,000.00	-	-	5,000.00	0.00%
OTHER	55,125.00	(31.83)	4,615.17	50,509.83	8.37%
TOTAL REVENUE:	688,611.00	123,356.86	205,227.61	483,383.39	29.80%
DIRECT EXPENSES:					
DIRECT EXPENSES OF SECTION ACTIVITIES	594,014.00	37,961.26	73,364.32	520,649.68	12.35%
REIMBURSEMENT TO WSBA FOR INDIRECT EXPENSES	310,818.75	80,175.00	126,412.50	184,406.25	40.67%
TOTAL DIRECT EXPENSES:	904,832.75	118,136.26	199,776.82	705,055.93	22.08%
NET INCOME (LOSS):	(216,221.75)	5,220.60	5,450.79		

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2016 to December 31, 2016
25.00% OF YEAR COMPLETE

	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
LAWYERS FUND FOR CLIENT PROTECTION					
REVENUE:					
LFCP RESTITUTION	1,000.00	285.11	1,103.74	(103.74)	110.37%
LFCP MEMBER ASSESSMENTS	982,000.00	189,223.00	305,803.00	676,197.00	31.14%
INTEREST INCOME	3,000.00	1,080.94	3,102.40	(102.40)	103.41%
TOTAL REVENUE:	986,000.00	190,589.05	310,009.14	675,990.86	31.44%
DIRECT EXPENSES:					
GIFTS TO INJURED CLIENTS	500,000.00	118,751.23	126,751.23	373,248.77	25.35%
LFCP BOARD EXPENSES	1,500.00	32.91	780.05	719.95	52.00%
BANK FEES - WELLS FARGO	1,000.00	93.55	284.40	715.60	28.44%
TOTAL DIRECT EXPENSES:	502,500.00	118,877.69	127,815.68	374,684.32	25.44%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.01 FTE)	66,205.00	5,405.41	16,438.13	49,766.87	24.83%
BENEFITS EXPENSE	23,572.00	2,384.59	6,014.07	17,557.93	25.51%
OTHER INDIRECT EXPENSE	23,944.00	1,406.72	4,807.73	19,136.27	20.08%
TOTAL INDIRECT EXPENSES:	113,721.00	9,196.72	27,259.93	86,461.07	23.97%
TOTAL ALL EXPENSES:	616,221.00	128,074.41	155,075.61	461,145.39	25.17%
NET INCOME (LOSS):	369,779.00	62,514.64	154,933.53		

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2016 to December 31, 2016
25.00% OF YEAR COMPLETE

	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
MANAGEMENT OF WESTERN STATES BAR CONFERENCE					
REVENUE:					
REGISTRATION REVENUE	25,600.00	(450.00)	(450.00)	26,050.00	-1.76%
OTHER ACTIVITIES REGISTRATION REVENUE	13,000.00	-	1,220.00	11,780.00	9.38%
WESTERN STATES BAR MEMBERSHIP DUES	2,400.00	300.00	1,650.00	750.00	68.75%
SPONSORSHIPS	9,000.00	4,500.00	6,000.00	3,000.00	66.67%
TOTAL REVENUE:	50,000.00	4,350.00	8,420.00	41,580.00	16.84%
DIRECT EXPENSES:					
SPEAKERS & PROGRAM DEVELOPMENT	1,000.00	-	-	1,000.00	0.00%
FACILITIES	44,000.00	36,823.64	36,823.64	7,176.36	83.69%
STAFF TRAVEL/PARKING	2,300.00	-	572.00	1,728.00	24.87%
BANK FEES	560.00	46.64	141.43	418.57	25.26%
WSBC PRESIDENT TRAVEL	500.00	-	-	500.00	0.00%
OPTIONAL ACTIVITIES EXPENSE	1,200.00	-	-	1,200.00	0.00%
MARKETING EXPENSE	440.00	-	52.61	387.39	11.96%
TOTAL DIRECT EXPENSES:	50,000.00	36,870.28	37,589.68	12,410.32	75.18%
INDIRECT EXPENSES:					
TOTAL INDIRECT EXPENSES:	-	-	-	-	
TOTAL ALL EXPENSES:	50,000.00	36,870.28	37,589.68	12,410.32	75.18%
NET INCOME (LOSS):	-	(32,520.28)	(29,169.68)		

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2016 to December 31, 2016
25.00% OF YEAR COMPLETE

	FISCAL 2017 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
INDIRECT EXPENSES:					
SALARIES	10,987,791.00	885,475.47	2,732,485.15	8,255,305.85	24.87%
ALLOWANCE FOR OPEN POSITIONS	(120,000.00)	-	-	(120,000.00)	0.00%
TEMPORARY SALARIES	98,320.00	5,592.00	10,507.20	87,812.80	10.69%
CAPITAL LABOR & OVERHEAD	(140,700.00)	-	-	(140,700.00)	0.00%
EMPLOYEE ASSISTANCE PLAN	4,800.00	-	1,200.00	3,600.00	25.00%
EMPLOYEE SERVICE AWARDS	1,970.00	-	1,030.00	940.00	52.28%
FICA (EMPLOYER PORTION)	823,000.00	60,385.18	191,655.84	631,344.16	23.29%
L&I INSURANCE	48,000.00	-	-	48,000.00	0.00%
MEDICAL (EMPLOYER PORTION)	1,335,000.00	107,718.91	330,298.40	1,004,701.60	24.74%
RETIREMENT (EMPLOYER PORTION)	1,252,000.00	98,748.14	295,342.58	956,657.42	23.59%
TRANSPORTATION ALLOWANCE	118,500.00	105,149.50	105,419.50	13,080.50	88.96%
UNEMPLOYMENT INSURANCE	106,000.00	2,087.75	7,715.98	98,284.02	7.28%
STAFF DEVELOPMENT-GENERAL	6,865.00	47.46	368.83	6,496.17	5.37%
TOTAL SALARY & BENEFITS EXPENSE:	14,521,546.00	1,265,204.41	3,676,023.48	10,845,522.52	25.31%
WORKPLACE BENEFITS	42,000.00	9,721.43	13,992.60	28,007.40	33.32%
HUMAN RESOURCES POOLED EXP	126,656.00	4,265.98	33,870.74	92,785.26	26.74%
MEETING SUPPORT EXPENSES	15,000.00	1,331.95	3,659.29	11,340.71	24.40%
RENT	1,645,000.00	123,820.54	389,991.33	1,255,008.67	23.71%
PERSONAL PROP TAXES-WSBA	12,500.00	1,030.07	3,090.21	9,409.79	24.72%
FURNITURE, MAINT, LH IMP	38,000.00	-	3,865.95	34,134.05	10.17%
OFFICE SUPPLIES & EQUIPMENT	50,000.00	2,957.38	6,785.89	43,214.11	13.57%
FURN & OFFICE EQUIP DEPRECIATION	74,000.00	13,706.49	39,477.44	34,522.56	53.35%
COMPUTER HARDWARE DEPRECIATION	63,000.00	5,269.77	18,016.18	44,983.82	28.60%
COMPUTER SOFTWARE DEPRECIATION	94,500.00	2,030.01	6,093.01	88,406.99	6.45%
INSURANCE	130,400.00	10,881.85	32,645.55	97,754.45	25.03%
PROFESSIONAL FEES-AUDIT	31,000.00	-	5,870.18	25,129.82	18.94%
PROFESSIONAL FEES-LEGAL	60,000.00	-	2,822.00	57,178.00	4.70%
TELEPHONE & INTERNET	38,000.00	326.16	5,770.25	32,229.75	15.18%
POSTAGE - GENERAL	45,000.00	3,933.28	7,622.50	37,377.50	16.94%
RECORDS STORAGE	40,000.00	3,196.84	10,271.31	29,728.69	25.68%
STAFF TRAINING	75,000.00	6,252.58	17,454.63	57,545.37	23.27%
BANK FEES	35,400.00	3,094.87	7,570.81	27,829.19	21.39%
PRODUCTION MAINTENANCE & SUPPLIES	25,000.00	2,990.53	1,296.31	23,703.69	5.19%
COMPUTER POOLED EXPENSES	723,610.00	4,406.68	68,779.52	654,830.48	9.51%
TOTAL OTHER INDIRECT EXPENSES:	3,364,066.00	199,216.41	678,945.70	2,685,120.30	20.18%
TOTAL INDIRECT EXPENSES:	17,885,612.00	1,464,420.82	4,354,969.18		

**Washington State Bar Association
Analysis of Cash Investments
As of December 31, 2016**

Checking & Savings Accounts

General Fund

Checking

<u>Bank</u>	<u>Account</u>	<u>Amount</u>
Wells Fargo	General	
Total		\$ 2,744,183

<u>Investments</u>	<u>Rate</u>	<u>Amount</u>
Wells Fargo Money Market	0.56%	\$ 410,070
UBS Financial Money Market	0.65%	\$ 836,848
Morgan Stanley Money Market	0.46%	\$ 25,627
Merrill Lynch Money Market	0.73%	\$ 1,868,404
Long Term Investments	Varies	\$ 3,341,647
Short Term Investments	Varies	\$ -
General Fund Total		\$ 9,226,780

Lawyer's Fund for Client Protection

Checking

<u>Bank</u>	<u>Amount</u>
Wells Fargo	\$ 845,132

<u>Investments</u>	<u>Rate</u>	<u>Amount</u>
Wells Fargo Money Market	0.56%	\$ 2,226,217
Morgan Stanley Money Market	0.07%	\$ 102,558
Wells Fargo Investments	Varies	\$ -
Lawyers' Fund for Client Protection Total		\$ 3,173,907

Grand Total Cash & Investments **\$ 12,400,686**

**Washington State Bar Association
Analysis of Cash Investments
As of December 31, 2016**

Long Term Investments- General Fund

UBS Financial Long Term Investments
Nuveen 3-7 year Municipal Bond Portfolio

Value as of 12/31/16
\$ 488,256.48

Morgan Stanley Long Term Investments

Lord Abbett Short Term Duration Income Fund
Guggenheim Total Return Bond Fund
Virtus Multi-Sector Short Term Bond Fund

Value as of 12/31/16
\$ 1,544,763.92
\$ 651,712.81
\$ 656,914.28
\$ 2,853,391.01

Total Long Term Investments- General Fund 3,341,647.49

Short Term Investments- General Fund

Bank

<u>Interest</u>	<u>Yield</u>	<u>Term</u>	<u>Maturity</u>	<u>Amount</u>
<u>Rate</u>	<u> </u>	<u> </u>	<u>Date</u>	<u> </u>

Total Short Term Investments- General Fund -

Lawyer's Fund for Client Protection

Bank

<u>Interest</u>	<u>Yield</u>	<u>Term</u>	<u>Maturity</u>	<u>Amount</u>
<u>Rate</u>	<u> </u>	<u>Mths</u>	<u>Date</u>	<u> </u>

Total LFCP -

AGENDA ITEM 3b.



To: Board of Governors
Budget and Audit Committee

From: Mark Hayes, Controller
Ann Holmes, Chief Operations Officer

Re: Results through December 31, 2016 (25% of fiscal year)

Date: February 13, 2017

Attached are the year-to-date financial statements through December 2016, which show that most revenue and expenses are favorably within acceptable ranges of the budgeted amounts. Below is a summary of revenue and expense highlights through December 31, 2016, 25% of the fiscal year.

REVENUE AND EXPENSE ANALYSIS

General Fund Revenues

- *Licensing revenue* is slightly under budget at 24.50%. The majority of 2017 licensing fees will be collected between January and February, after which time we will have a much better idea of where license fee revenue will come in at year-end.
- *Gain/Loss on Investments* is currently under budget at (114.23%). The majority of our investment portfolio is in bonds. The treasury market underwent a significant correction in November, which resulted in an overall loss for the quarter. Market fluctuation is part of the investment landscape and difficult to predict. Our overall portfolio is showing a 3.52% gain since the portfolio was first created.
- *Bar Exam Fees* are higher than budget at 40.04%. Compared to last year, the \$406,775 collected as of December 31st is consistent with the prior two years. We have 400 people scheduled to sit for the February exam, which is consistent with historical attendance.
- *Discipline revenue* is under budget at 15.64%. The major revenue source for Discipline revenue is recovery of discipline costs that varies and is difficult to predict.
- *License and Membership Records revenue* is coming in over budget at 35.15%. *Pro hac vice* license fees of \$67,375 are \$25,125 or 59.5% higher than same time last year.
- *NW Lawyer Revenue* is slightly over budget at 28.41%. This includes revenue from display and classified advertising as well as general and professional announcements. We anticipate that the revenue for this cost center will remain on budget through the rest of the year with slight fluctuations due to timing and number of issues remaining to be published.

- *Reimbursement from Sections* revenue is currently at 41.18%, which is in line with prior year. We expect the majority of this revenue will be received in January and February.

Indirect Expenses

Salaries for regular employees are slightly under budget at 24.87%, reflecting savings from open positions unfilled in the first quarter. *Temporary salaries* are under budget at 10.69%, which we anticipate will increase in the second quarter as temporary staff is retained to support licensing season work. *Employee benefits* are slightly over budget at 26.31% spent, which is due to the fact that the bulk of the transportation allowance budget of \$118,500 is consumed in Q1. Adjusting for this, benefits are in line with our salary expense.

Other Indirect Expenses such as *rent, insurance, depreciation, property taxes* etc. are below budget at 20.18%. A few outliers include: *Workplace Benefits Expense* is at 33.32%, but the costs for the Holiday party are incurred in Q1 and will not repeat; *Furniture and Office Depreciation Expense* is over budget at 53.35% due to timing in that a large amount of these assets will be fully-depreciated within the year after which no further expense will be incurred; *Professional Fees- Audit* which is at 18.94% of budget. We have recently completed the WSBA's annual audit and will make further payments in January and February; *Professional Fees - Legal* is 4.70% of budget. This expense is incurred on a case by case basis and is difficult to predict; *Technology* direct expenses (computer hardware, software, etc.) are below budget at 9.51% but are consistent with the expected timing of expenses; and *Office Supplies & Equipment* is at 13.57% of budget. Spending in this category varies and is subject to the timing of purchases.

General Fund Direct Expenses

Direct expenses are under budget in a variety of areas. However, it is too soon to predict whether this overall trend will carry through the remainder of the year. Some key areas follow:

- *Admission/Bar Exam* expenses are under budget at 7.15%, which is driven by the timing of the bar exams. These direct expenses will pick up over the course of the year and we expect them to approach budget.
- *BOG Travel & Outreach* expenses in the Board of Governors cost center is under budget at 18.82% spent 25% of the way through the year. Expenses in this line are related to Board travel and attendance at various events such as committee meetings, local bar events, etc. Spending patterns depend on timing of events throughout the year but we expect to come in on budget.
- *Communication* expense is under budget at 13.88%. This is a timing issue, because \$63,000 of the \$130,060 direct expense budget is for the annual awards dinner which will be spent toward the end of the fiscal year.
- *Court Report* expense in the Discipline department is at 14.74%. These expenses vary and they are difficult to predict.
- *Public Service* expenses are lower than budget at .11% (\$53,622 under budget). Budgeted funds will be disbursed once we finalize grant agreements with our partner law schools.

Continuing Legal Education (CLE)

Overall CLE revenue of \$812,244 came in above budget at 31.55%. CLE has recently started experiencing market impacts that we believe are tied to the MCLE rules changes effective January 1, 2016, which eliminated the requirement of live attendance at CLEs. The drop in live registrations began in August 2016 and increased dramatically between October to December of 2016, which is typically our best performing period for CLEs. Year to date (through December 31, 2016), registration for live attendance is down 45%. As a result, CLE seminar revenue was below budget at 18.51%. However, while the rule changes may be contributing to this negative impact to live seminar registrations, they may have had a positive impact on recorded product sales. Year to date (through December 31, 2016), product sales are up 37% as compared to product sales during this same time last year. For the first quarter, CLE Product revenue was above budget at 56.66%.

CLE Indirect expenses are slightly under budget at 23.77%. This is due to the timing of overhead spending that will increase as the year progresses and then be allocated. CLE Direct expenses are below budget at 13.19%. Because we are early in the year, we have yet to have any expense related to section splits, which account for 21% of the total Direct expense budget.

If the market impacts relative to revenue hold we will end up with a net loss of \$76,716 under our current model. Thanks to our success last year, the CLE Reserve Fund is currently at \$456,000 so we would be able to absorb the projected loss and still maintain a healthy reserve fund. The CLE team is taking proactive steps to optimize efficiency within the operation to save costs. Additionally, we are looking at the marketing of WSBA CLEs to ensure we have the optimal product mix and most efficient delivery models given the shifts in market demand. We are confident that with operational efficiency gains we will be effectively responding to these market changes.

Lawyers' Fund for Client Protection (LFCP)

LFCP revenues are slightly higher than budget (currently at 31.44% collected). We expect to see the majority of revenues in between January and February, with licensing payments. Based on the known fees collected so far, it is likely that the LFCP assessment revenue will come in on budget at the end of the year. Currently, total LFCP direct expenses are right on budget. Indirect expenses are slightly below budget, but are expected to trend closer to budget as the year progresses.

AGENDA ITEM 4a.

AGENDA ITEM 4b.



WSBA

To: Board of Governors

From: Mark Hayes, Controller

Re: Investment Update as of December 31, 2016

Date: January 4, 2017

The last update on the investment portfolio showed a total value of \$3,323,829 as of November 30th. There was no change in the portfolio for the month of December. We remain invested in several bond funds and a short-term income fund. The portfolio value of \$3,341,647 as of December 31st represents a \$17,818 or .5% increase from the prior month. Bond funds were hit particularly hard in November as a result of the election and proposed policies that could lead to increased interest rates, which adversely impacts bond funds, but rebounded a little in December.

The WSBA's investments are managed by our advisors at Morgan Stanley and UBS Financial. As of December 31st we have an aggregate gain across all funds of \$113,632 since first creating an investment portfolio with an actual percentage gain of 3.52%. The breakdown by fund is as follows:

INVESTMENT FUND	11/30/16 Value	12/31/16 Value	\$ Gain/(Loss) Over 1 Year	\$ Gain/(Loss) Over 5 Years	\$ Gain/(Loss) Since Inception	% Gain/(Loss) Since Inception
Nuveen 3-7 year Municipal Bond Portfolio	\$481,703	\$488,256	(\$11,744) ¹	N/A	(\$11,744)	(2.35%) ¹
Lord Abbett & Company Short Term Duration Income Fund	\$1,539,701	\$1,544,764	\$59,654	\$201,780 ²	\$116,749 ³	8.18%
Guggenheim Total Return Bond Fund	\$649,761 ⁴	\$651,713	\$1,713	N/A	\$1,713	.003%
Virtus Multi-Sector Short Term Bond Fund	\$652,664 ⁴	\$656,914	\$6,914	N/A	\$6,914	1.06%
Total	\$3,323,829	\$3,341,647	\$56,537	\$201,780	\$113,632	3.52%

¹ Original purchase price was \$499,194 in November 2009. \$170,000 was withdrawn from this fund in June 2016. Gain/(loss) comparisons are based on value of fund after June 2016 withdrawal which was \$500,000 which will be considered the "Inception Value".

² Comparison price for 5 years is based on the combination of the original investment of \$281,680 (in June 2013), the Legg Mason fund (transferred to Lord Abbett in May 2014), Hays Advisory Fund (liquidated and transferred to Lord Abbett in March 2015), and Tradewinds NWQ Fund (liquidated and transferred to Lord Abbett in July 2013).

³ Purchase price is \$1,428,015 which includes \$500,020 original purchase plus \$599,995 purchase of Legg Mason transferred over to Lord Abbett as of May 9, 2014 and \$328,000 from liquidation of Hays Advisory Fund on March 3, 2015.

⁴ Purchase price is \$650,000

AGENDA ITEM 4c.



WSBA

To: Board of Governors

From: Mark Hayes, Controller

Re: Investment Update as of January 31, 2017

Date: February 3, 2017

The last update on the investment portfolio showed a total value of \$3,341,647 as of December 31st. There was no change in the makeup of the portfolio for the month of January. We remain invested in several bond funds and a short-term income fund. The portfolio value of \$3,358,313 as of January 31st represents a \$16,666 or .5% increase from the prior month. Bond funds were hit particularly hard in November as a result of the election and proposed policies that could lead to increased interest rates, which adversely impacts bond funds. We have recouped 96.5% of that loss in the months of December and January.

The WSBA's investments are managed by our advisors at Morgan Stanley and UBS Financial. As of January 31st we have an aggregate gain across all funds of \$130,298 since first creating an investment portfolio with an actual percentage gain of 4.04%. The breakdown by fund is as follows:

INVESTMENT FUND	12/31/16 Value	1/31/17 Value	\$ Gain/(Loss) Over 1 Year	\$ Gain/(Loss) Over 5 Years	\$ Gain/(Loss) Since Inception	% Gain/(Loss) Since Inception
Nuveen 3-7 year Municipal Bond Portfolio	\$488,256	\$490,858	(\$9,142) ¹	N/A	(\$9,142)	(1.82%) ¹
Lord Abbett & Company Short Term Duration Income Fund	\$1,544,764	\$1,549,644	\$66,637	\$206,660 ²	\$121,629 ³	8.52%
Guggenheim Total Return Bond Fund	\$651,713 ⁴	\$656,453	\$6,453	N/A	\$6,453	.99%
Virtus Multi-Sector Short Term Bond Fund	\$656,914 ⁴	\$661,358	\$11,358	N/A	\$11,358	1.74%
Total	\$3,341,647	\$3,358,313	\$75,306	\$206,660	\$130,298	4.04%

¹ Original purchase price was \$499,194 in November 2009. \$170,000 was withdrawn from this fund in June 2016. Gain/(loss) comparisons are based on value of fund after June 2016 withdrawal. \$500,000 will be considered the "Inception Value".

² Comparison price for 5 years is based on the combination of the original investment of \$281,680 (in June 2013), the Legg Mason fund (transferred to Lord Abbett in May 2014), Hays Advisory Fund (liquidated and transferred to Lord Abbett in March 2015), and Tradewinds NWQ Fund (liquidated and transferred to Lord Abbett in July 2013).

³ Purchase price is \$1,428,015 which includes \$500,020 original purchase plus \$599,995 purchase of Legg Mason transferred over to Lord Abbett as of May 9, 2014 and \$328,000 from liquidation of Hays Advisory Fund on March 3, 2015.

⁴ Purchase price is \$650,000