



WSBA

**Washington State Bar Association
Budget and Audit Committee Meeting Agenda
October 12, 2016 | 2:00 – 5:00 pm
WSBA Offices**

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2. Minutes of September 7th Meeting (action)	4
<u>NEW BUSINESS</u>	
3. FY17 Meeting Schedule and Work Plan.....	7
4. Fiscal Training (materials provided at meeting)	N/A
A. WSBA Fiscal Primer	
B. Significant Fiscal Policies and Procedures	
C. Fiscal Matrix	
D. Expense Reimbursement Policies and Procedures	
5. August 31, 2016 Financial Statements (information)	9
6. Investment Update as of September 30, 2016 (information)	51

AGENDA ITEM 1.



WSBA

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AGENDA ITEM 2.

DRAFT MINUTES
Washington State Bar Association
Budget and Audit Committee
Seattle, WA
September 7, 2016

Treasurer Wilson called the meeting to order at 1:05 p.m. Committee members present were President Bill Hyslop, Past President Anthony Gipe, Governors Phil Brady, Ann Danieli, and Kim Risenmay; Executive Director Paula Littlewood, and Chief Operations Officer Ann Holmes. Committee member President-Elect Haynes participated by telephone. Also present were Controller Tiffany Lynch, Human Resources Director Frances Dujon-Reynolds, Chief Disciplinary Counsel Doug Ende, Director of Advancement/Chief Development Officer Terra Nevitt, Chief Communications Officer Debra Carnes, and General Counsel/Chief Regulatory Counsel Jean McElroy. Governors Jill Karmy and James Doane were absent.

Minutes of June 15, 2016 Meeting

Following correction of a transposition error (proposed 2018 lawyer license fees in 2018 are \$434, not \$343), the minutes were approved by consent.

Investment Subcommittee

After Treasurer Wilson provided an update on the last Investment Subcommittee meeting of the year, Controller Lynch reviewed WSBA investments through July 31, 2016. In June, the Committee set a \$100,000 investment gain threshold, to be assessed at the end of each month, which would allow WSBA to take the gains from the portfolio and use them for operations in the immediate term by moving the funds into WSBA's operating accounts. Governor Risenmay moved that the threshold calculation date for the \$100,000 reallocation be set at July 1, 2016, and that any changes that occur would be reported in the subsequent Investment Update. Governor Brady seconded the motion, which was approved unanimously.

Financial Statements

Chief Operations Officer Holmes referred the Committee to the Third Quarter Fiscal Update for a narrative description of WSBA finances through June 30; then provided an overview of the July Financial Statements, highlighting budget variances. The organization is on track, and is likely to come under budget by around \$800,000.

Puget Sound Plaza Renovation Report

Chief Operations Officer Holmes distributed a final expense update on the completed Puget Sound Plaza renovation. The project budget was \$3,073,270, consisting of a \$2,681,270 tenant improvement budget funded by the landlord and a \$500,000 out-of-pocket and contingency budget funded by WSBA. Total expenses exceeded the project budget by \$5,732.53 (0.19%).

Insurance Update

Chief Operations Officer Holmes reviewed the WSBA's insurance coverage portfolio for the period August 1, 2016-August 1, 2017. As discussed with the Board in July, total portfolio costs increased due to the introduction of Cyber Liability Coverage, and a significant increase in the cost of Errors & Omissions insurance.

WSBA Reserves, Final Draft FY17 Budget, and 2018-2020 Lawyer License Fees

Treasurer Wilson noted that the Committee has analyzed throughout the year, and now must recommend, minimum WSBA reserves, the FY17 budget, and 2018-2020 lawyer license fees for Board action. Chief Operations Officer Holmes provided an overview of the Committee and Board's deliberations in these areas; then presented the final draft of the FY17 Budget, highlighting minor changes to the General Fund and Capital budgets. She noted that Section Budgets are included in the materials, as is a request from the Tax Section to decrease its membership dues from \$35 to \$30.

Following discussion, the Committee voted on the following motions:

- Governor Brady moved to recommend the FY17 budget as presented. Governor Risenmay seconded the motion, which passed unanimously.
- Governor Brady moved to approve the Tax Section's request to decrease dues from \$35 to \$30. Governor Risenmay seconded the motion, which passed unanimously.
- Governor Brady moved to recommend that the BOG set minimum reserves of \$2 million. Treasurer Wilson seconded the motion, which passed unanimously.
- Governor Brady moved to recommend that the BOG approve 2018-2020 lawyer license fees as presented in the materials: \$449 in 2018, \$453 in 2019, and \$458 in 2020. Governor Risenmay seconded the motion, which passed unanimously.

Fiscal Communications

The Committee shared ideas about effective ways to communicate with members about license fees, including prominent placement of license fee information on the website, additional blog posts, and additional advertising about the BOG's upcoming town hall meeting.

Treasurer Wilson adjourned the meeting at 2:17 p.m.

AGENDA ITEM 3.



Washington State Bar Association
2016 – 2017 Budget and Audit Committee Meeting Dates/Agenda Items

Agenda Items	Meeting Dates	BOG Meetings/Agenda Items (materials deadline)
Review Charter and FY17 work plan; fiscal training; YTD financial statements; investment update	Wednesday October 12, 2016 2 to 5 pm	November 18, 2016 (Nov 2) Information: financial statements; investment update
Review FY16 audited financial statements with Clark Nuber; YTD financial statements; investment update	Thursday January 5, 2017 2 to 5 pm	January 26-27, 2017 (Jan 11) Information: FY16 Audited Financial Statements; YTD financial statements; investment update
Long range financial planning; YTD financial statements; investment update	Thursday February 16, 2017 1 to 4 pm	March 9-10, 2017 (Feb 22) Information: YTD financial statements; investment update
Long range financial planning; YTD financial statements; investment update	Thursday April 13, 2017 1 to 4 pm	May 18-19, 2017 (May 3) Information: YTD financial statements; investment update
Draft FY18 Budget; YTD financial statements; investment update	Thursday June 29, 2017 1 to 5 pm	July 27-29, 2107 (Jul 12) - First Reading: draft FY18 Budget - Information: YTD financial statements; investment update
Final FY18 Budget; YTD financial statements; investment update	Thursday August 17, 2017 1 to 5 pm	September 29-30 (Sept 13) - Action: Final FY18 Budget - Information: YTD financial statements; investment update

FY17 Work Plan: (1) long range financial planning; (2) FY18 budget; and (3) annual audit



FISCAL PRIMER

**Budget and Audit Meeting
October 12, 2016**

AGENDA

I. FISCAL OVERSIGHT

II. WSBA FINANCES

III. WSBA FINANCIAL STATEMENTS

I. FISCAL OVERSIGHT

SHARED RESPONSIBILITY

WSBA	BOARD OF GOVERNORS	MANAGEMENT
FINANCES	Sets and oversees policy direction	Implements and oversees operations
FISCAL POLICIES	Sets all <i>significant</i> fiscal policies	Sets operational fiscal procedures

- *Fiscal Responsibility Matrix* details authority levels by type of decision.
- *WSBA Fiscal Policies and Procedures Manual* identifies *significant* policies requiring Board approval.

BUDGET & AUDIT COMMITTEE RESPONSIBILITIES

1. FISCAL POLICIES	Recommend revisions to Significant Policies: • Chapter 1 (Key Fiscal Policies) • Chapter 2 (Investment Policy ; Authorization for Banking Relationships) • Chapter 4 (Fund Balance – Reserves) • Chapter 6 (General Expense Reimbursement, BOG, ED, Alcohol)
2. EXPENDITURES	• Approve or recommend approval of decisions per Fiscal Responsibility Matrix
3. AUDIT	• Recommend independent auditors for annual audit/other reviews • Meet with independent auditors each January re audit report/internal control recommendations
4. BUDGET & LONG RANGE PLANNING	• Review, revise, recommend annual budget to BOG • Review long-range projections of revenues, expenditures and reserves • Recommend license fees to BOG
5. FINANCIAL REPORTS	• Review monthly financials; highlight key info, variances, or concerns to BOG • Review and report to BOG on preliminary year-end financials • Review status of investments and performance per Investment Policy

II. WSBA FINANCES

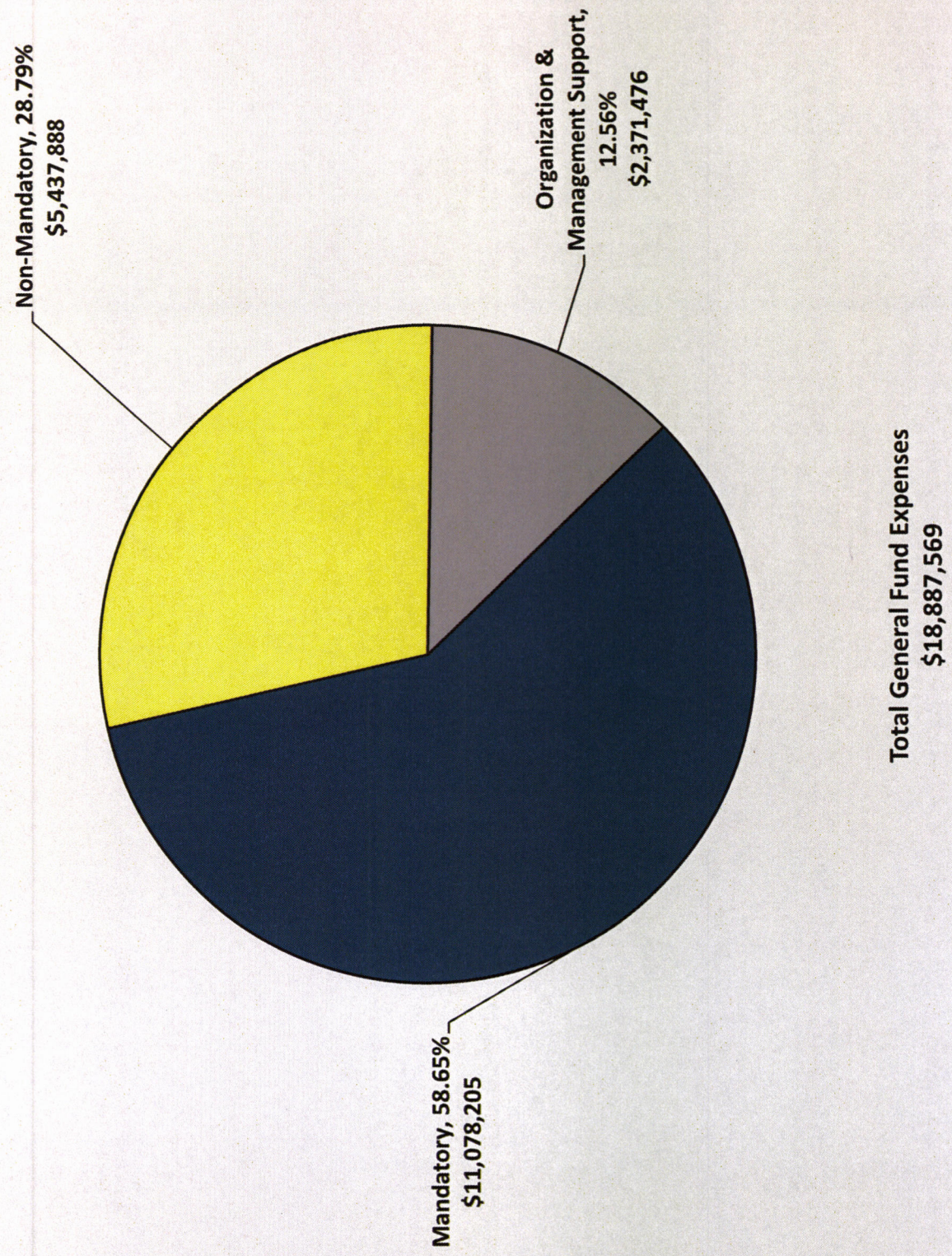
WSBA FUNDAMENTALS

TAX STATUS	As an administrative arm of the Supreme Court, WSBA doesn't file tax returns
FISCAL YEAR	October 1 through September 30
ACCOUNTING	WSBA follows Generally Accepted Accounting Principles (GAAP)
INVESTMENTS	- WSBA works with outside manager to maximize returns, safeguard principal and maintain liquidity to meet operating cash flow needs. Prudent person standard applies. - Investment Subcommittee reviews results, which are reported to B & A and BOG
FINANCIAL REPORTING	- Monthly, quarterly and annual reports; all include YTD summaries. Annual report also includes statement of financial position. - In January, independent auditors present annual audit report and special report on WSBA Budget to B & A – with and without staff present. Once approved, audited financial statements are published.
BUDGETING	- FY17 expense budget: \$22.7 million for all funds - Functional budgeting and accounting, by major program/service: <u>General Fund</u>: \$18.9 million (29 cost centers) <u>Lawyers Fund for Client Protection</u>: \$616,221 (1 cost center) <u>Sections Fund</u>: \$898,833 (28 cost centers) <u>CLE Fund</u>: \$2.3 million (1 cost center)

GENERAL FUND

PURPOSE	Support regulatory functions and most services to members and the public						
REVENUE	License fees; interest income; Washington State Bar Foundation donation; fees from mandatory CLE, regulatory, and member services; advertising and sponsorships; recovery of discipline costs and section reimbursements						
EXPENSES	Costs of doing business (salaries, benefits, rent, technology, telephone, insurance, legal advice, audit, etc.); and direct expenses (consulting, travel, committee expenses, etc.)						
RESERVES	Minimum \$2M: 1. Operating Reserve Fund: \$1.5 million (emergency reserve to fund operations) 2. Facilities Reserve Fund: minimum \$200,000 (to support facilities costs when PSP lease expires – 12/31/2026) 3. Unrestricted Fund: any net assets not designated above						
FY17 BUDGET	<table> <tr> <td>Revenue</td><td>\$16.9 million</td></tr> <tr> <td>Expense</td><td><u>\$18.9 million</u></td></tr> <tr> <td>Net</td><td>(\$ 2.0 million)</td></tr> </table>	Revenue	\$16.9 million	Expense	<u>\$18.9 million</u>	Net	(\$ 2.0 million)
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Net	(\$ 2.0 million)						

HOW FY17 GENERAL FUND BUDGETED EXPENSES ARE USED TO SUPPORT WSBA PROGRAMS, SERVICES AND OPERATIONS

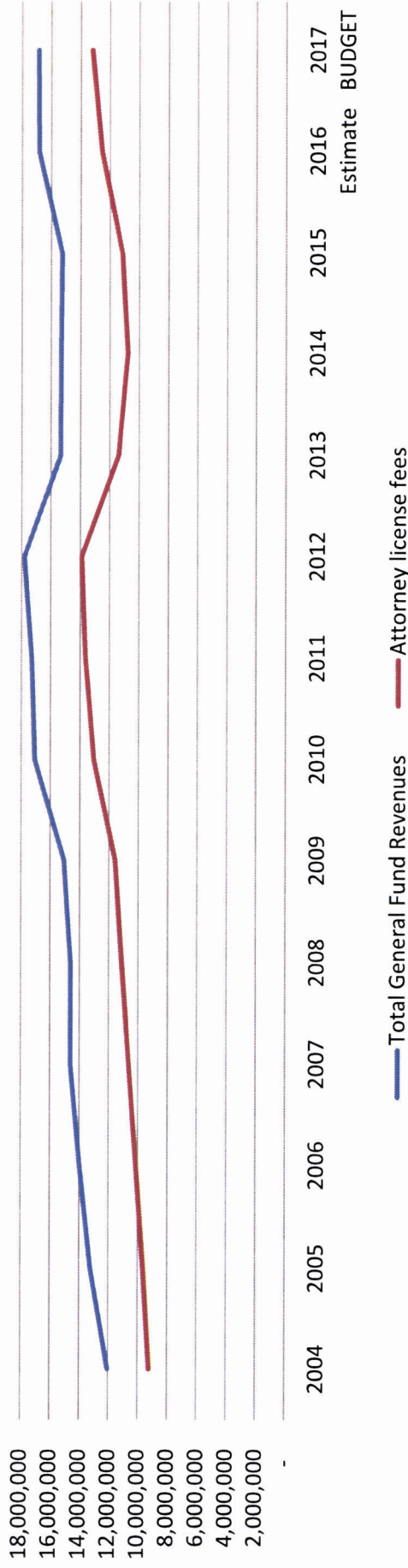


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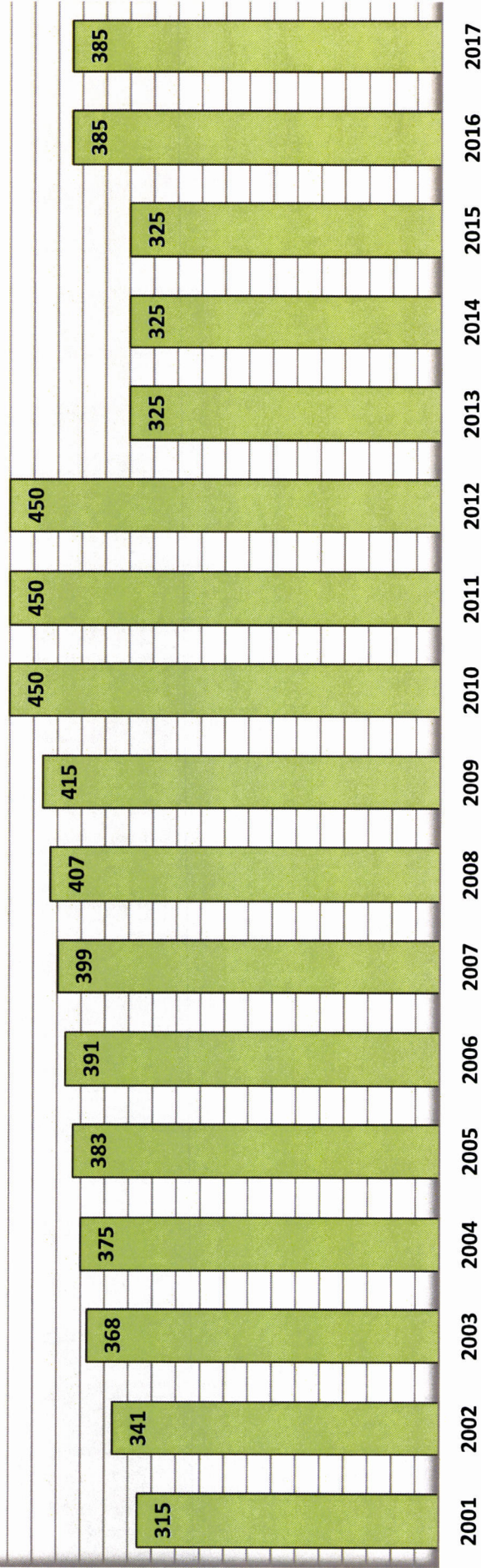
MANDATORY [58.65%, \$11,078,205]	NON-MANDATORY [28.79%, \$5,437,888]	ORANIZATION/MGMT [12.56%, \$2,371,476]
• Access to Justice Board • Discipline & Disability Systems • Disciplinary Board • Admissions • Licensing & Membership Records • Mandatory CLE • Law Clerk Program • Office of General Counsel • Practice of Law Board • Limited License Legal Technicians • Limited Practice Officers • Allocated IT, Admin, and ED time	• New Lawyer Programs • Sections Administration • Lawyers Assistance Program • Law Office Management Assistance Program • Professional Responsibility Program • Mentorship • Member Benefits • Public Service Programs • Diversity • Washington Leadership Institute • Communications • NW Lawyer • Legislative Affairs • Allocated IT, Admin, and ED time	• Board of Governors • WSB Foundation • Administration • Human Resources

GENERAL FUND REVENUES

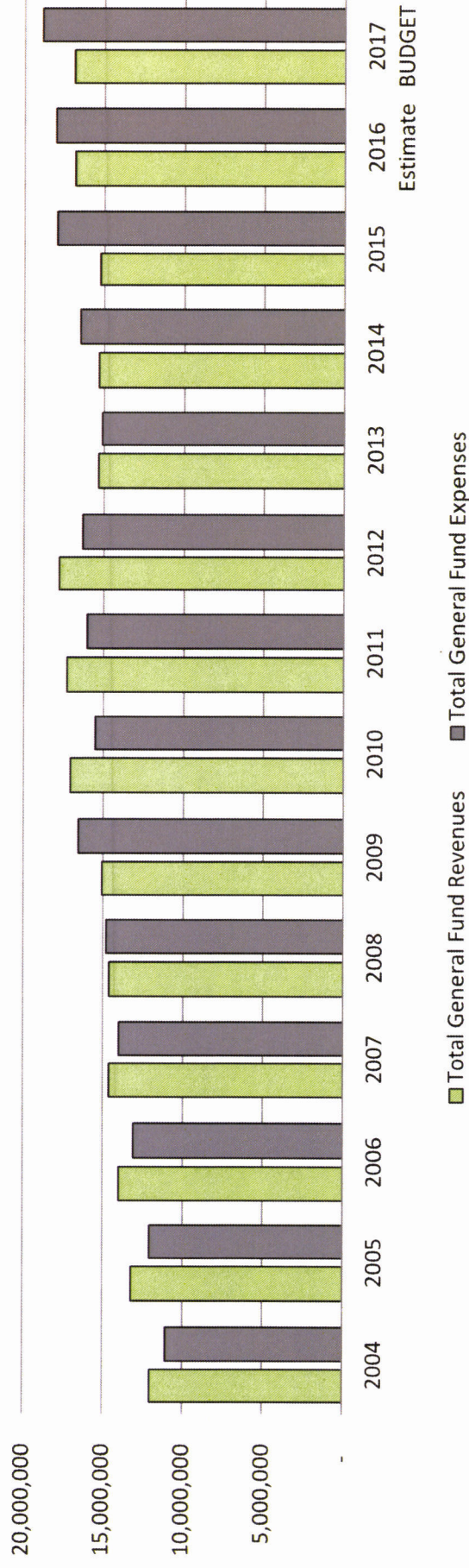
WSBA Revenue History
2004-2017



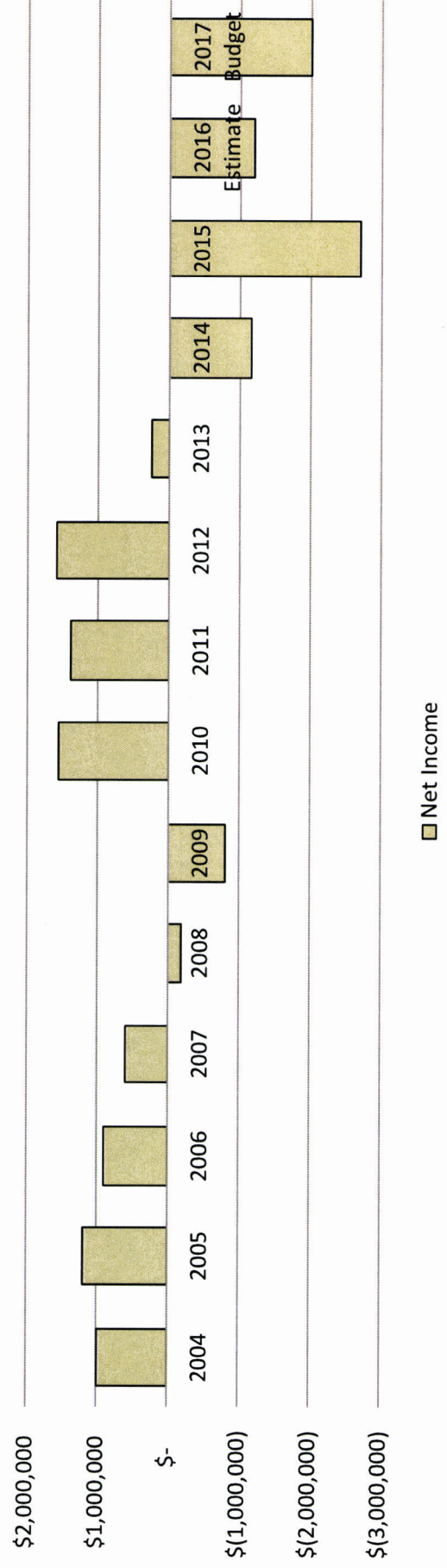
2001-2017



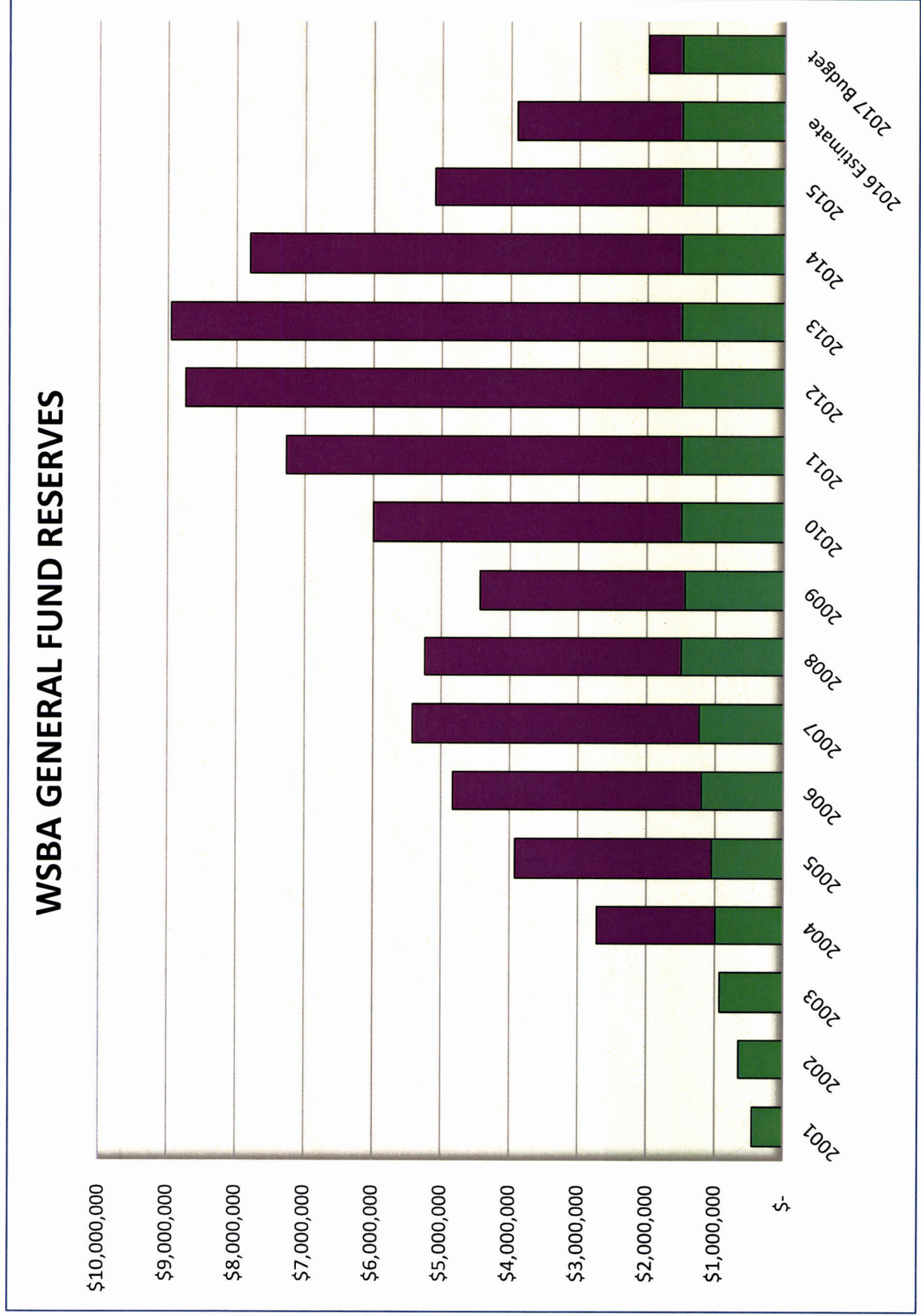
WSBA GENERAL FUND REVENUE AND EXPENSES 2004-2017



WSBA Net Income 2004-2017

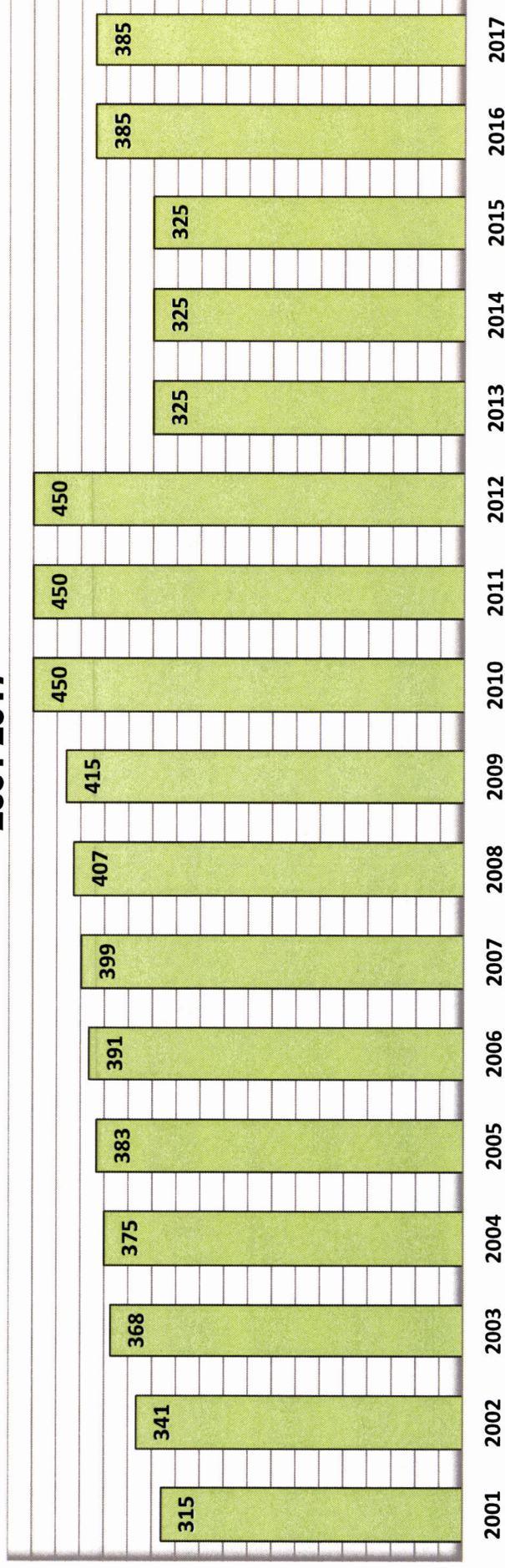


WSBA GENERAL FUND RESERVES



WSBA LICENSE FEES

2001-2017



2018-2020

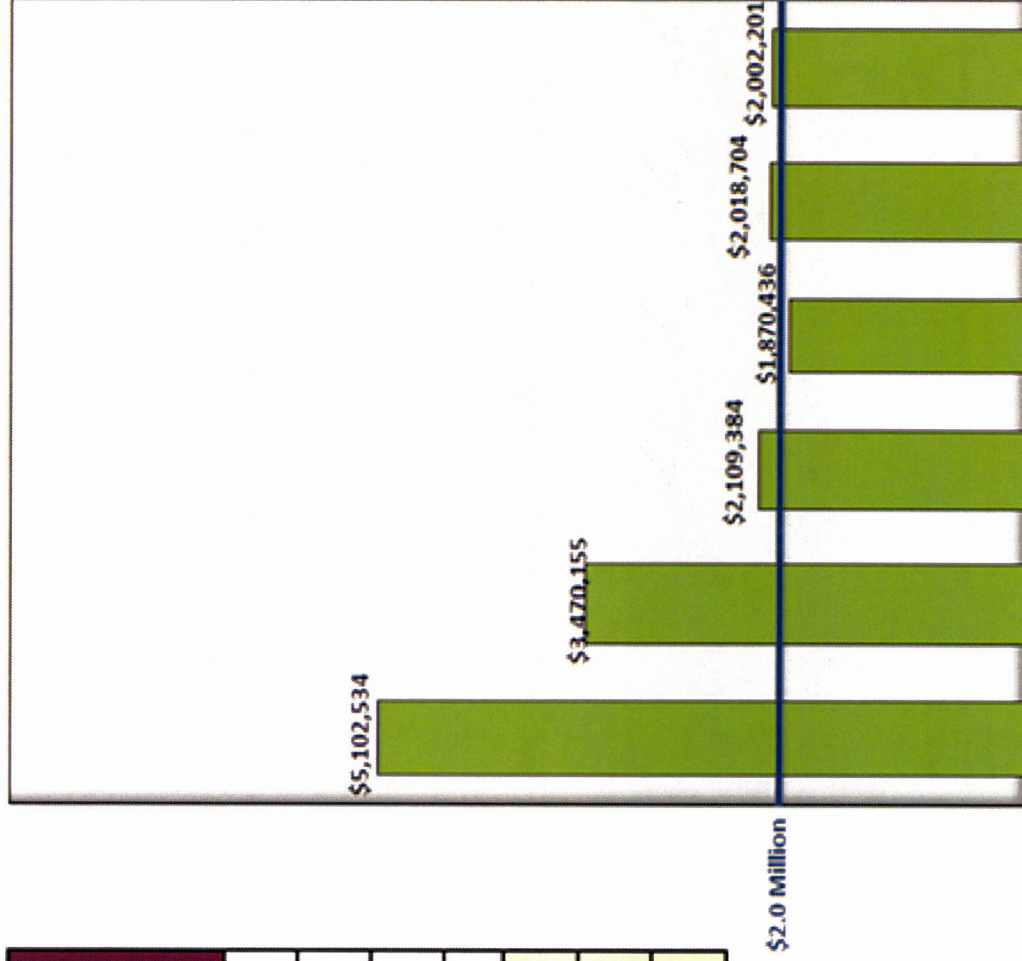
LICENSE TYPE	2016-2017 License Fees	2018 License Fees	2019 License Fees	2020 License Fees
Lawyers				
Active lawyers (4 th years in practice)	\$385	\$449	\$453	\$458
Active lawyers (2 – 3 years in practice)	\$192.50	\$224.50	\$226.50	\$229
New Admittee (1 st 6 months)	\$192.50	\$224.50	\$226.50	\$229
New Admittee (2 nd 6 months)	\$96.25	\$112.25	\$113.25	\$114.50
Inactive and Emeritus Lawyers	\$200	\$200	\$200	\$200
Legal Professionals				
Limited Practice Officers (LPO)	\$110	no recommendation from LPO Board		
Limited License Legal Technicians (LLLT)	\$175	no recommendation from LLLT Board		

APPROVED FY17 BUDGET FUNDING AND 2018-2020 LAWYER LICENSE FEES [JULY 2016]

Impact on Finances:

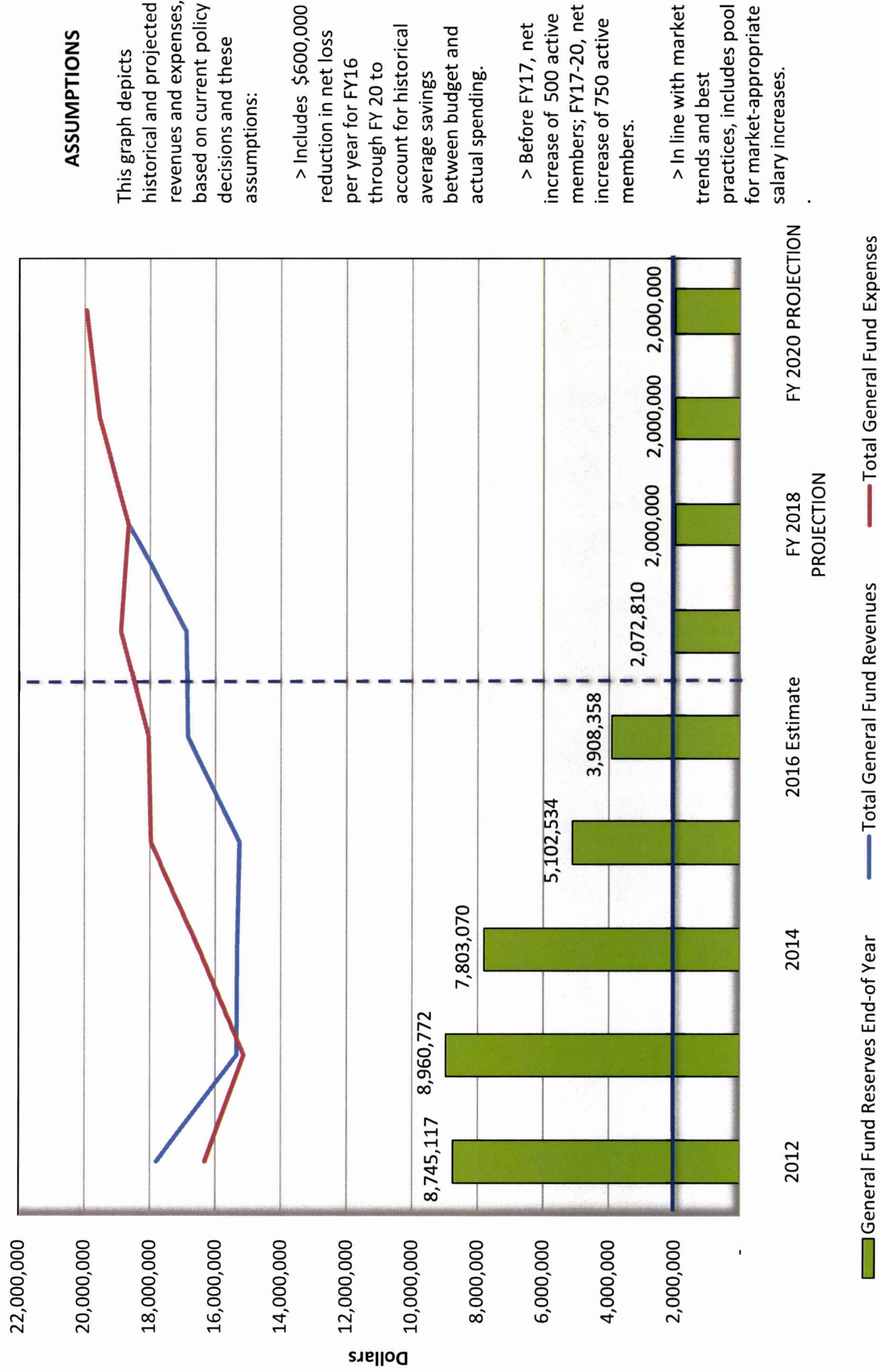
YEAR	BUDGET	LICENSE FEE	COST OF PROGRAMS WITHOUT USING RESERVES	TOTAL GENERAL FUND RESERVES
FY14	\$16.5M	\$325	\$363	\$7,803,070
FY15	\$18.0M	\$325	\$420	\$5,102,534
FY16	\$18.6M	\$385	\$425	\$3,470,155
FY17	\$18.8M	\$385	\$430	\$2,109,384
FY18	\$19.5M	\$449	\$442	\$1,870,436
FY19	\$20.0M	\$453	\$448	\$2,018,704
FY20	\$20.5M	\$458	\$458	\$2,002,201

Impact on General Fund Reserve Balances:



PROJECTIONS AT APPROVED 2018-2020 LAWYER LICENSE FEES

[October 2016]



EFFECTIVE LICENSE FEES FOR BUDGET FUNDING WITH APPROVED 2018-2020 LAWYER LICENSE FEES [July 2016]

ACTUALS							
FISCAL YEAR	License Fee Rates ¹ (Oct-Dec/Jan-Sept)	License Fee Revenue ²	Total General Fund Revenue ³	Total General Fund Expenses ³	Net Income/(Loss) ⁴	General Fund Reserves ⁵	Cost of Programs Without Using Reserves ⁶
FY 2010	\$415/\$450	\$13,040,395	\$17,077,440	\$15,520,074	\$1,557,366	\$5,991,957	\$379
FY 2011	\$450	\$13,628,445	\$17,308,336	\$16,028,973	\$1,279,363	\$7,271,320	\$402
FY 2012	\$450	\$13,878,719	\$17,797,241	\$16,323,444	\$1,473,797	\$8,745,117	\$404
FY 2013	\$450/\$325	\$11,390,193	\$15,349,822	\$15,134,167	\$215,655	\$8,960,772	\$345
FY 2014	\$325	\$10,760,723	\$15,335,749	\$16,493,451	(\$1,157,702)	\$7,803,070	\$363
FY 2015	\$325	\$11,133,170	\$15,266,002	\$17,966,538	(\$2,700,536)	\$5,102,534	\$420
PROJECTIONS							
FY 2016	\$325/\$385	\$12,545,000	\$16,420,637	\$18,653,016	(\$1,632,379)	\$3,470,155	\$425
FY 2017	\$385	\$13,204,000	\$16,894,224	\$18,854,995	(\$1,360,771)	\$2,109,384	\$430
FY 2018	\$449	\$14,953,000	\$18,663,280	\$19,502,228	(\$238,948)	\$1,870,436	\$442
FY 2019	\$453	\$15,778,000	\$19,539,500	\$19,991,231	\$148,269	\$2,018,704	\$448
FY 2020	\$458	\$16,178,000	\$19,939,500	\$20,556,003	(\$16,503)	\$2,002,201	\$458

¹ Member license fee rates are calendar year based, which can result in two different rates within the same fiscal year.

² License fee revenue projections (beginning FY 2016) assume annual increase of 750 active members and license fee of \$448-\$458 in 2018 through 2020.

³ Projected Total General Fund Revenue and Expenses beginning FY 2018 are based on FY 2017 budget with anticipated increases.

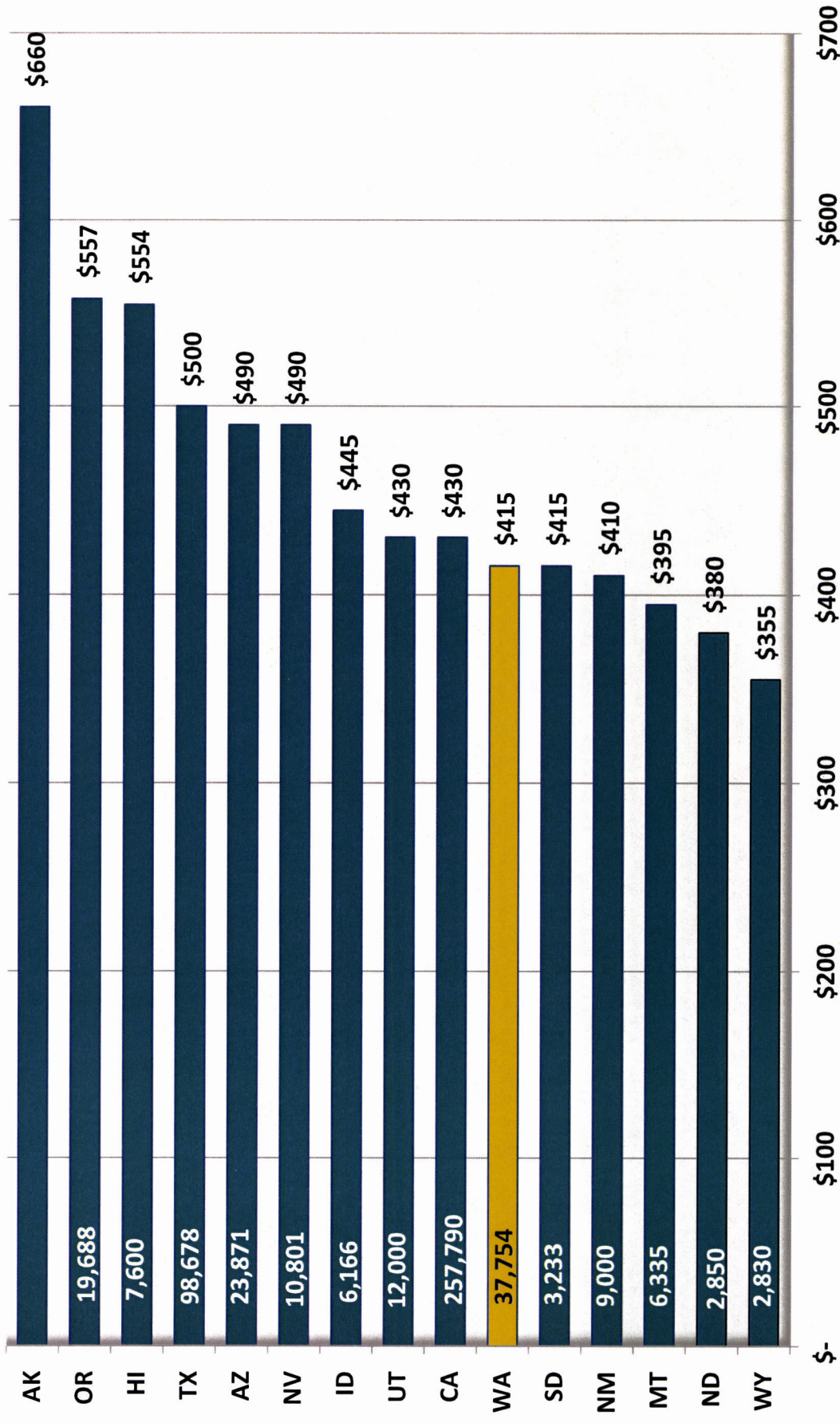
⁴ Projections beginning FY 2016 include \$600,000 reduction in net loss per year to account for historical average savings between budget and actual spending.

⁵ Includes all General Fund Reserves (Operating, Capital, Board Program, Facilities, and Unrestricted).

⁶ The cost of programs without using reserves – the Effective License Fee Rate – is the *weighted average rates* based on the first three months and remaining nine months of the fiscal year.

- FY 2010-2015: reflect what we could have charged in order to support actual expenses.
- FY 2016: we would need to increase rates to \$438 in order to cover all anticipated costs for the year. The weighted average of \$385/\$438 = \$425
- FY 2017: we would need to increase rates to \$445 in order to cover all anticipated costs for the year. The weighted average of \$385/\$445 = \$430
- FY 2018: we would need to increase rates to \$460 in order to cover all anticipated costs for the year. The weighted average of \$385/\$460 = \$442
- FY 2019: we would need to increase rates to \$469 in order to cover all anticipated costs for the year. The weighted average of \$385/\$469 = \$448
- FY 2020: we would need to increase rates to \$482 in order to cover all anticipated costs for the year. The weighted average of \$385/\$482 = \$458

COMPARATIVE TOTAL COST TO PRACTICE IN 2016: WESTERN STATES UNIFIED BAR ASSOCIATIONS*



*Source: ABA Division for Bar Services, 2015 State and Local Bar Membership, Administration & Finance Survey; state Bar websites; and 2016 Western States Conference Bar Profiles Data

LAWYERS FUND FOR CLIENT PROTECTION (LFCP)

PURPOSE	Make gifts to compensate those financially victimized by lawyer dishonesty or failure to account for client funds or property																								
REVENUE	Funded exclusively from \$30 annual assessment on all active members and <i>pro hac vice</i> admissions, as required by Washington Supreme Court																								
EXPENSES	All payments discretionary; in September, Board increased maximum gift from \$75,000 to \$150,000																								
RESERVES	Net assets from LFCP assessments carried over from year to year restricted to fund future LFCP gifts LFCP Fund Balance: 2007-2017 <table border="1"> <thead> <tr> <th>Year</th> <th>Fund Balance</th> </tr> </thead> <tbody> <tr><td>2007</td><td>\$699,239</td></tr> <tr><td>2008</td><td>\$231,804</td></tr> <tr><td>2009</td><td>\$184,640</td></tr> <tr><td>2010</td><td>\$434,822</td></tr> <tr><td>2011</td><td>\$261,318</td></tr> <tr><td>2012</td><td>\$791,399</td></tr> <tr><td>2013</td><td>\$1,213,602</td></tr> <tr><td>2014</td><td>\$1,746,010</td></tr> <tr><td>2015</td><td>\$2,144,289</td></tr> <tr><td>2016</td><td>\$2,719,078</td></tr> <tr><td>2017</td><td>\$3,088,857 (Estimate Budget)</td></tr> </tbody> </table>	Year	Fund Balance	2007	\$699,239	2008	\$231,804	2009	\$184,640	2010	\$434,822	2011	\$261,318	2012	\$791,399	2013	\$1,213,602	2014	\$1,746,010	2015	\$2,144,289	2016	\$2,719,078	2017	\$3,088,857 (Estimate Budget)
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SECTIONS FUND

PURPOSE	Collective net income or loss of all 28 WSBA Sections; carried over from year to year																														
REVENUE	Section dues, the section portion of revenue from CLE seminars, interest income earned on their section balances, and other revenues																														
EXPENSES	Direct expenses for section activities and per member \$18.75 reimbursement																														
RESERVES	Sections carry forward the results of their fiscal operations, whether positive or negative. A total negative net balance reflects a draw-down by certain sections of their reserve balances. Sections Fund Balance: 2004-2017 <table border="1"> <caption>Sections Fund Balance Data (Estimated)</caption> <thead> <tr> <th>Year</th> <th>Fund Balance</th> </tr> </thead> <tbody> <tr><td>2004</td><td>\$680,712</td></tr> <tr><td>2005</td><td>\$780,000</td></tr> <tr><td>2006</td><td>\$850,000</td></tr> <tr><td>2007</td><td>\$900,000</td></tr> <tr><td>2008</td><td>\$950,000</td></tr> <tr><td>2009</td><td>\$1,000,000</td></tr> <tr><td>2010</td><td>\$900,000</td></tr> <tr><td>2011</td><td>\$850,000</td></tr> <tr><td>2012</td><td>\$900,000</td></tr> <tr><td>2013</td><td>\$950,000</td></tr> <tr><td>2014</td><td>\$1,000,000</td></tr> <tr><td>2015</td><td>\$1,050,000</td></tr> <tr><td>2016 Estimate</td><td>\$1,100,000</td></tr> <tr><td>2017 Budget</td><td>\$1,150,000</td></tr> </tbody> </table>	Year	Fund Balance	2004	\$680,712	2005	\$780,000	2006	\$850,000	2007	\$900,000	2008	\$950,000	2009	\$1,000,000	2010	\$900,000	2011	\$850,000	2012	\$900,000	2013	\$950,000	2014	\$1,000,000	2015	\$1,050,000	2016 Estimate	\$1,100,000	2017 Budget	\$1,150,000
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CLE FUND

PURPOSE	Board designated operating reserve, consisting of net income from CLE activities, to cover net loss and extraordinary costs of CLE programs, products and/or capital acquisitions																								
REVENUE	CLE seminar registrations and sales of deskbooks, coursebooks, recorded seminars, and online subscriptions																								
EXPENSES	Indirect and direct costs to produce seminars and CLE products																								
RESERVES	Net income from CLE activities; carried over from year to year to cover net loss and extraordinary costs of CLE activities CLE Fund Balance: 2007-2017 <table border="1"> <caption>CLE Fund Balance Data (Estimated)</caption> <thead> <tr> <th>Year</th> <th>Balance (\$)</th> </tr> </thead> <tbody> <tr><td>2007</td><td>2,000,000</td></tr> <tr><td>2008</td><td>2,100,000</td></tr> <tr><td>2009</td><td>1,100,000</td></tr> <tr><td>2010</td><td>1,800,000</td></tr> <tr><td>2011</td><td>1,800,000</td></tr> <tr><td>2012</td><td>1,800,000</td></tr> <tr><td>2013</td><td>1,200,000</td></tr> <tr><td>2014</td><td>200,000</td></tr> <tr><td>2015</td><td>100,000</td></tr> <tr><td>2016</td><td>200,000</td></tr> <tr><td>2017</td><td>200,000</td></tr> </tbody> </table>	Year	Balance (\$)	2007	2,000,000	2008	2,100,000	2009	1,100,000	2010	1,800,000	2011	1,800,000	2012	1,800,000	2013	1,200,000	2014	200,000	2015	100,000	2016	200,000	2017	200,000
Year	Balance (\$)																								
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FY17 BUDGET	<table> <tr> <td>Revenue</td> <td>\$2,574,800</td> </tr> <tr> <td>Expense</td> <td><u>\$2,302,587</u></td> </tr> <tr> <td>Net</td> <td>\$ 272,213</td> </tr> </table>	Revenue	\$2,574,800	Expense	<u>\$2,302,587</u>	Net	\$ 272,213																		
Revenue	\$2,574,800																								
Expense	<u>\$2,302,587</u>																								
Net	\$ 272,213																								

III. WSBA FINANCIAL STATEMENTS



WSBA Financial Reports

(Unaudited)

Year to Date August 31, 2016

**Prepared by Tiffany Lynch, Controller
Submitted by
Ann Holmes, Chief Operations Officer
September 29, 2016**

Re: Key Financial Benchmarks for the Fiscal Year to Date (YTD) through August 31, 2016

Date: September 29, 2016

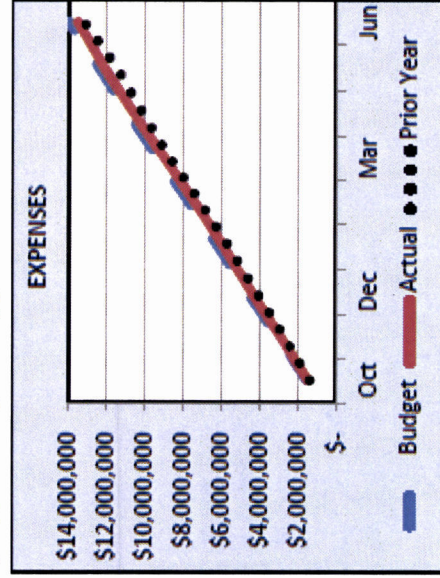
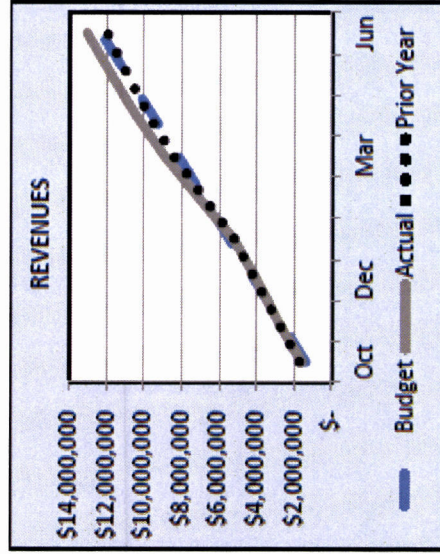
	% of Year	Current Year % YTD	Current Year \$ Difference ¹	Prior Year YTD	Comments
Salaries	91.67%	88.78%	\$313,620 (Under budget)	89.74%	Expected to be on or slightly under budget
Benefits	91.67%	84.53%	\$267,144 (Under budget)	86.89%	Expected to be slightly under budget (due to open positions)
Other Indirect Expenses	91.67%	91.55%	\$3,816 (Under budget)	101.02%	Expected to be on or slightly over (due to renovation related expenses)
Total Indirect Expenses	91.67%	88.41%	\$584,580 (Under budget)	91.16%	Expected to be on or slightly over (due to renovation related expenses)
General Fund Revenues	91.67%	95.03%	\$552,455 (Over budget)	95.49%	Expected to be on budget
General Fund Direct Expenses	91.67%	78.73%	\$305,019 (Under budget)	79.29%	Expected to be on or slightly under budget
CLE Revenue	91.67%	96.54%	\$118,868 (Over budget)	89.19%	Expected to be on budget
CLE Direct Expenses	91.67%	79.64%	\$107,222 (Under budget)	100.81%	Expected to be on budget (will increase consistent with revenue increase)
CLE Indirect Expenses	91.67%	80.75%	\$167,866 (Under budget)	86.33%	Expected to be under budget (due to open positions)



WSBA

KEY FINANCIAL BENCHMARKS THROUGH JUNE 30, 2016 (75.0% of the year)

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



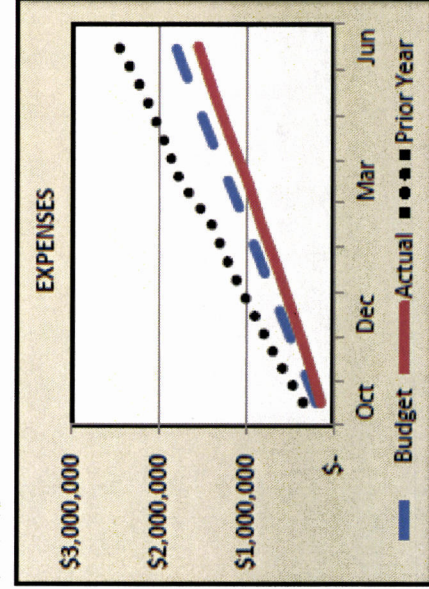
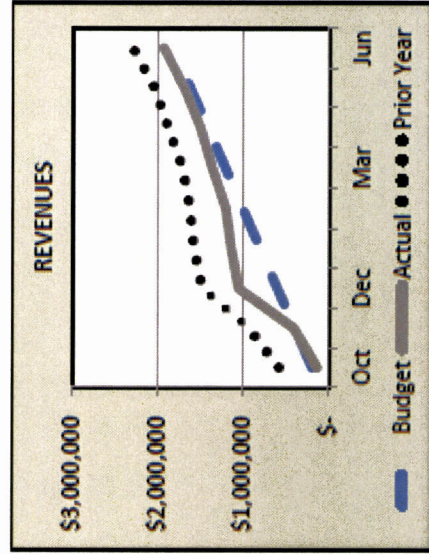
REVENUES: The majority of revenues collected through June are from license fees which are slightly over budget. Additional revenues currently higher than budget include gain on investments, special admissions, recovery of discipline costs, and mandatory CLE fees.

EXPENSES: Indirect expenses (salaries and benefits) are slightly under budget due to open positions. Direct expenses are currently under budget due to timing of activities required for spending.

PROJECTED NET RESULT: Given current trends, we expect revenue to come in over budget and expenses under budget, resulting in a lower net loss than anticipated.

	<u>FY16 Budget</u>	<u>FY16 Actuals</u>	<u>Variance</u>
Revenues	\$12,315,478	\$13,002,109	\$766,631
Expenses	\$13,967,262	\$13,504,038	(\$463,224)
Profit/(Loss)	(\$1,651,784)	(\$471,929)	\$1,229,855

CLE FUND



REVENUES: Actual revenue is higher than budget due to the increased number of programs held at this time compared to budget and higher than expected revenue from product sales at this time. We anticipate coming in over budget for CLE revenues at year-end.

EXPENSES: Indirect expenses are under budget due to open positions. Direct expenses are under budget, which is consistent with the proportionate number of programs held so far this year.

PROJECTED NET RESULT: Currently the CLE fund shows a larger net profit compared to budget and we expect this will continue through the remainder of the year.

	<u>FY16 Budget</u>	<u>FY16 Actuals</u>	<u>Variance</u>
Revenues	\$1,020,600	\$1,936,023	\$915,423
Expenses	\$1,821,091	\$1,557,097	(\$263,994)
Profit/(Loss)	\$6,797	\$378,926	\$372,129

LAWYERS FUND FOR CLIENT PROTECTION

REVENUES: Actual revenues are over budget; however, we have collected the majority of revenue for the year and do not anticipate going much further over budget.

EXPENSES: Actual expenses are under budget at this time. We expect to see additional spending for gifts to injured clients in the remaining months of the fiscal year, which will bring expenses more in line with budget.

PROJECTED NET RESULT: We expect the LFCP fund to come in on or under budget at year-end.

SECTIONS OPERATIONS

REVENUES: The majority of revenue collected by Sections is from member dues, which are over budget at 103.19% collected, and seminar profit shares through CLE seminars which are at 88.98% collected. We expect revenues to come in over budget at year-end.

EXPENSES: Actual direct expenses are lower than budget. Variances depend on timing of Section spending throughout the year; however we expect to come in under budget at year-end.

PROJECTED NET RESULT: Through June, Sections Operations shows a net profit and we expect to come in with a lower net loss than anticipated.

Washington State Bar Association Financial Summary
Year to Date as of August 31, 2016 91.67% of Year
Compared to Fiscal Year 2016 Budget

Category	Actual Revenues 1	Budgeted Revenues	Actual Indirect Expenses 2	Budgeted Indirect Expenses	Actual Direct Expenses	Budgeted Direct Expenses 3	Actual Total Expenses	Budgeted Total Expenses	Actual Net Result 4	Budgeted Net Result
Access to Justice Board	1,400	-	184,231	220,331	17,922	28,815	202,153	249,146	(200,753)	(249,146)
Administration	178,965	78,000	923,816	998,782	795	9,925	924,611	1,008,707	(745,646)	(930,707)
Admissions/Bar Exam	1,245,833	1,221,920	719,681	784,183	255,259	385,500	974,940	1,169,683	270,893	52,237
Board of Governors	-	-	442,758	463,523	268,349	293,480	711,107	757,003	(71,107)	(757,003)
Communications	110	45,250	1,353,328	1,482,217	55,749	119,382	1,409,077	1,601,599	(1,408,967)	(1,556,349)
Discipline	149,479	106,750	4,817,454	5,271,212	190,122	274,954	5,007,576	5,546,166	(4,858,097)	(5,439,416)
Diversity	93,519	98,592	354,520	430,955	13,280	21,200	367,800	452,155	(353,563)	(353,563)
Foundation	-	-	120,811	148,550	7,880	20,400	128,691	168,950	(128,691)	(168,950)
Human Resources	-	-	322,399	247,159	-	-	322,399	247,159	(322,399)	(247,159)
Law Clerk Program	99,575	92,400	54,062	68,514	6,134	7,550	60,196	76,064	39,379	16,336
Law Office Management Asst. Prog	5,749	6,500	277,761	350,280	3,934	8,095	281,696	358,375	(275,946)	(351,875)
Lawyers Assistance Program	11,730	18,000	113,808	119,607	35,102	46,770	149,910	166,377	(137,180)	(148,377)
Legislative	-	-	169,986	235,965	34,280	53,252	204,265	289,217	(274,281)	(289,217)
Licensing Fees	11,720,731	12,645,000	-	-	-	-	-	-	11,720,731	12,645,000
License and Membership Records	245,320	275,500	457,987	517,561	34,996	23,000	492,983	540,561	(247,663)	(265,061)
Limited License Legal Technician	8,673	11,325	155,098	178,583	35,447	49,100	190,545	227,683	(181,872)	(216,358)
Limited Practice Officers	125,539	130,700	170,911	180,412	7,178	7,100	178,089	187,512	(52,550)	(56,812)
Mandatory CLE	787,510	699,000	461,948	574,096	95,122	112,820	557,070	686,916	230,440	12,084
Member Benefits	16,465	3,000	-	-	68,056	73,000	68,056	73,000	(51,591)	(70,000)
Mentorship Program	-	-	123,347	163,009	1,582	23,558	124,929	186,567	(124,929)	(186,567)
New Lawyer Education	61,403	125,000	241,007	295,679	30,191	35,240	271,198	330,919	(209,795)	(205,919)
NW Lawyer	461,370	567,450	199,840	225,778	348,411	391,700	548,251	617,478	(86,881)	(50,028)
Office of General Counsel	411	-	609,101	665,812	7,496	20,700	616,597	686,512	(616,186)	(686,512)
OGC-Disciplinary Board	-	-	171,069	187,924	129,789	111,000	300,858	298,924	(300,858)	(298,924)
Practice of Law Board	-	-	72,382	78,014	13,993	4,100	86,375	82,114	(86,375)	(82,114)
Professional Responsibility Program	-	-	144,310	170,683	4,035	6,500	148,345	177,183	(148,345)	(177,183)
Public Service Programs	72,400	85,000	235,790	276,782	181,478	219,979	417,268	496,761	(344,868)	(411,761)
Sections Administration	318,525	311,250	355,788	407,188	10,104	11,100	365,892	418,288	(47,367)	(107,038)
Technology	-	-	1,267,608	1,551,997	-	-	1,267,608	1,551,997	(1,267,608)	(1,551,997)
Subtotal General Fund	15,604,705	16,420,637	14,520,801	16,294,796	1,856,683	2,358,220	16,377,484	18,653,016	(772,778)	(2,232,379)
Expenses using reserve funds	-	-	-	-	-	-	-	-	12,329	11,772
Total General Fund - Net Result from Operations	95.03%		89.11%		78.73%		87.80%		(760,449)	(2,220,607)
Percentage of Budget										
CLE-Products	984,692	824,750	461,505	526,765	150,897	162,393	612,402	689,158	372,289	135,592
CLE-Seminars	1,369,239	1,613,500	780,088	1,010,827	559,177	729,203	1,339,265	1,740,030	29,974	(126,530)
Total CLE	2,353,931	2,438,250	1,241,593	1,537,592	710,074	891,596	1,951,668	2,429,188	402,263	9,062
Percentage of Budget	96.54%		80.75%		79.64%		80.34%			
Total All Sections	683,501	680,712	-	-	666,724	882,915	666,724	882,915	16,777	(202,203)
Lawyers Fund for Client Protection-Restricted	994,280	946,500	117,495	129,284	276,996	502,525	394,491	631,809	599,789	314,691
Western States Bar Conference	49,759	50,000	-	-	50,017	50,000	50,017	50,000.00	(258)	-
Totals	19,686,177	20,536,099	15,879,889	17,961,672	3,560,495	4,685,256.58	19,440,384	22,646,929	245,792	(2,110,830)
Percentage of Budget	95.86%		88.41%		75.99%		85.84%			

5

Summary of Fund Balances:	Fund Balances Sept. 30, 2015	Fund Balances Year to date	2016 Budgeted Fund Balances
Restricted Funds:			
Lawyers Fund for Client Protection	2,144,289	2,744,078	2,458,980
Western States Bar Conference	11,113	10,855	11,113
Board-Designated Funds (Non-General Fund):			
CLE Fund Balance	53,090	455,353	62,151
Section Funds	1,229,705	1,246,482	1,027,502
Board-Designated Funds (General Fund):			
Operating Reserve Fund	1,500,000	1,500,000	1,500,000
Facilities Reserve Fund	3,286,096	2,525,647	1,065,489
Capital Reserve Fund	262,645	250,316	250,873
Board Program Reserve Fund	53,793	53,793	53,793
Unrestricted Funds (General Fund):			
Unrestricted General Fund	-	-	-
Total Fund Balance	8,540,731	8,786,623	6,429,901
Net Change in Fund Balance		245,792	(2,110,830)

1. FINANCIAL SUMMARY – REVENUES

Category	Actual Revenues	Budgeted Revenues
Advisors to Judicial Board	1,400	
Administration	178,000	78,000
Admission/Bar Exam	1,245,833	1,231,000
Board of Commissioners	-	-
Communications	110	45,000
Discipline	149,474	104,750
Diversity	83,610	88,602
Foundation	-	-
Human Resources		
Law Clerk Program	384,575	322,400
Low Office Management/Asst.Prog	6,740	6,600
Lawyers Assistance Program	33,700	10,000
Legislative		
Licensing Fees	11,240,633	12,545,000
Licenses and Membership Licenses	2,443,291	2,443,291
Limited License Legal Technician	6,673	11,000
Limited Practice Officers	125,504	130,700
Mandatory CLE	707,510	668,000
Member Benefits	16,485	31,000
Mentorship Program		
New Lawyer Education	611,403	125,000
NW Lawyer	481,370	587,450
Office of General Counsel	411	-
Occ-Disciplinary Board	-	-
Practice of Law Fund	-	-
Professional Responsibility Program	-	-
Public Service Programs	22,400	15,000
Sections Administration	330,505	333,250
Technology		
Subtotal General Fund	15,603,705	16,420,637
Expenses using reserve funds		
Total General Fund - Net Result from Operations		
Percentage of Budget	86.03%	
CLE-Products	984,002	824,750
CLE-Seminars	1,300,230	1,019,500
Total CLE	2,383,031	2,438,250
Percentage of Budget	98.54%	
Total All Sections	683,601	680,712
Lawyers Fund for Client Protection Funded	504,200	544,500
Western States Bar Conference	49,759	50,000
Totals	19,080,177	20,530,000
Percentage of Budget	96.80%	

2. FINANCIAL SUMMARY – INDIRECT EXPENSES

Category	Actual Indirect Expenses	Budgeted Indirect Expenses
Access to Justice Board	184,231	220,331
Administration	923,816	998,782
Admissions/Bar Exam	719,681	784,183
Board of Governors	442,758	463,523
Communications	1,353,328	1,482,217
Discipline	4,817,454	5,271,212
Diversity	354,520	430,955
Foundation	120,811	148,550
Human Resources	322,399	247,159
Law Clerk Program	54,062	68,514
Law Office Management Asst.Prog	277,761	350,280
Lawyers Assistance Program	113,808	119,607
Legislative	169,986	235,965
Licensing Fees	-	-
License and Membership Records	457,987	517,561
Limited License Legal Technician	155,098	178,583
Limited Practice Officers	170,911	180,412
Mandatory CLE	461,948	574,096
Member Benefits	-	-
Mentorship Program	123,347	163,009
New Lawyer Education	241,007	295,679
NW Lawyer	199,840	225,778
Office of General Counsel	609,101	665,812
OGC-Disciplinary Board	171,069	187,924
Practice of Law Board	72,382	78,014
Professional Responsibility Program	144,310	170,683
Public Service Programs	235,790	276,782
Sections Administration	355,788	407,188
Technology	1,267,608	1,551,997
Subtotal General Fund	14,520,801	16,294,796
Expenses using reserve funds		
Total General Fund - Net Result from Operations	89.11%	
Percentage of Budget		
CLE-Products	461,505	526,765
CLE-Seminars	780,088	1,010,827
Total CLE	1,241,593	1,537,592
Percentage of Budget	80.75%	
Total All Sections	-	-
Lawyers Fund for Client Protection-Restricted	117,495	129,284
Western States Bar Conference	-	-
Totals	15,879,889	17,961,672

3. FINANCIAL SUMMARY – DIRECT EXPENSES

Category	Actual Direct Expenses	Budgeted Direct Expenses
Access to Justice Board	17,922	28,815
Administration	795	9,925
Admissions/Bar Exam	255,259	385,500
Board of Governors	268,349	293,480
Communications	55,749	119,382
Discipline	190,122	274,954
Diversity	13,280	21,200
Foundation	7,880	20,400
Human Resources	-	-
Law Clerk Program	6,134	7,550
Law Office Management Asst.Prog	3,934	8,095
Lawyers Assistance Program	35,102	46,770
Legislative	34,280	53,252
Licensing Fees	-	-
License and Membership Records	34,996	23,000
Limited License Legal Technician	35,447	49,100
Limited Practice Officers	7,178	7,100
Mandatory CLE	95,122	112,820
Member Benefits	68,056	73,000
Mentorship Program	1,582	23,558
New Lawyer Education	30,191	35,240
NW Lawyer	348,411	391,700
Office of General Counsel	7,496	20,700
OGC-Disciplinary Board	129,789	111,000
Practice of Law Board	13,993	4,100
Professional Responsibility Program	4,035	6,500
Public Service Programs	181,478	219,979
Sections Administration	10,104	11,100
Technology	-	-
Subtotal General Fund	1,856,683	2,358,220
Expenses using reserve funds		
Total General Fund - Net Result from Operations		
Percentage of Budget	78.73%	

4. FINANCIAL SUMMARY – NET RESULT

Category	Actual Net Result	Budgeted Net Result
Access to Justice Board	(200,753)	(249,146)
Administration	(745,646)	(930,707)
Admissions/Bar Exam	270,893	52,237
Board of Governors	(711,107)	(757,003)
Communications	(1,408,967)	(1,556,349)
Discipline	(4,858,097)	(5,439,416)
Diversity	(274,281)	(353,563)
Foundation	(128,691)	(168,950)
Human Resources	(322,399)	(247,159)
Law Clerk Program	39,379	16,336
Law Office Management Asst.Prog	(275,946)	(351,875)
Lawyers Assistance Program	(137,180)	(148,377)
Legislative	(204,265)	(289,217)
Licensing Fees	11,720,731	12,545,000
License and Membership Records	(247,663)	(265,061)
Limited License Legal Technician	(181,872)	(216,358)
Limited Practice Officers	(52,550)	(56,812)
Mandatory CLE	230,440	12,084
Member Benefits	(51,591)	(70,000)
Mentorship Program	(124,929)	(186,567)
New Lawyer Education	(209,795)	(205,919)
NW Lawyer	(86,881)	(50,028)
Office of General Counsel	(616,186)	(686,512)
OGC-Disciplinary Board	(300,858)	(298,924)
Practice of Law Board	(86,375)	(82,114)
Professional Responsibility Program	(148,345)	(177,183)
Public Service Programs	(344,868)	(411,761)
Sections Administration	(47,367)	(107,038)
Technology	(1,267,608)	(1,551,997)
Subtotal General Fund	(772,778)	(2,232,379)
Expenses using reserve funds	12,329	11,772
Total General Fund - Net Result from Operations	(760,449)	(2,220,607)

5. FUND BALANCES

Summary of Fund Balances:		Fund Balances	Fund Balances	2016 Budgeted
		Sept. 30, 2015	Year to date	Fund Balances
Restricted Funds:				
Lawyers Fund for Client Protection		2,144,289	2,744,078	2,458,990
Western States Bar Conference		11,113	10,855	11,113
Board-Designated Funds (Non-General Fund):				
CLE Fund Balance		53,080	455,353	62,151
Section Funds		1,228,705	1,246,482	1,027,502
Board-Designated Funds (General Fund):				
Operating Reserve Fund		1,500,000	1,500,000	1,500,000
Facilities Reserve Fund		3,286,086	2,525,847	1,065,499
Capital Reserve Fund		262,645	250,316	250,873
Board Program Reserve Fund		53,793	53,793	53,793
Unrestricted Funds (General Fund):				
Unrestricted General Fund		-	-	-
Total Fund Balance		8,540,731	8,786,523	6,429,801
Net Change In Fund Balance			245,792	(2,110,830)

QUESTIONS?

AGENDA ITEM 5



WSBA Financial Reports

(Unaudited)

Year to Date August 31, 2016

**Prepared by Tiffany Lynch, Controller
Submitted by
Ann Holmes, Chief Operations Officer
September 29, 2016**



To: Board of Governors
Budget and Audit Committee

From: Tiffany Lynch, Controller

Re: Key Financial Benchmarks for the Fiscal Year to Date (YTD) through August 31, 2016

Date: September 29, 2016

	% of Year	Current Year % YTD	Current Year \$ Difference ¹	Prior Year YTD	Comments
Salaries	91.67%	88.78%	\$313,620 (Under budget)	89.74%	Expected to be on or slightly under budget
Benefits	91.67%	84.53%	\$267,144 (Under budget)	86.89%	Expected to be slightly under budget (due to open positions)
Other Indirect Expenses	91.67%	91.55%	\$3,816 (Under budget)	101.02%	Expected to be on or slightly over (due to renovation related expenses)
Total Indirect Expenses	91.67%	88.41%	\$584,580 (Under budget)	91.16%	Expected to be on or slightly over (due to renovation related expenses)

General Fund Revenues	91.67%	95.03%	\$552,455 (Over budget)	95.49%	Expected to be on budget
General Fund Direct Expenses	91.67%	78.73%	\$305,019 (Under budget)	79.29%	Expected to be on or slightly under budget

CLE Revenue	91.67%	96.54%	\$118,868 (Over budget)	89.19%	Expected to be on budget
CLE Direct Expenses	91.67%	79.64%	\$107,222 (Under budget)	100.81%	Expected to be on budget (will increase consistent with revenue increase)
CLE Indirect Expenses	91.67%	80.75%	\$167,866 (Under budget)	86.33%	Expected to be under budget (due to open positions)

¹ Dollar difference is calculated based on pro-rated budget figures (total annual budget figures divided by 12 months) minus actual revenue and expense amounts as of August 31, 2016 (11 months into the fiscal year). 10

Washington State Bar Association Financial Summary
Year to Date as of August 31, 2016 91.67% of Year
Compared to Fiscal Year 2016 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 Board	1,400	-	184,231	220,331	17,922	28,815	202,153	249,146	(200,753)	(249,146)
Administration	178,965	78,000	923,816	998,782	795	9,925	924,611	1,008,707	(745,646)	(930,707)
Admissions/Bar Exam	1,245,833	1,221,920	719,681	784,183	255,259	385,500	974,940	1,169,683	270,893	52,237
Board of Governors	-	-	442,758	463,523	268,349	293,480	711,107	757,003	(711,107)	(757,003)
Communications	110	45,250	1,353,328	1,482,217	55,749	119,382	1,409,077	1,601,599	(1,408,987)	(1,556,349)
Discipline	149,479	106,750	4,817,454	5,271,212	190,122	274,954	5,007,576	5,546,166	(4,858,097)	(5,439,416)
Diversity	93,519	98,592	354,520	430,955	13,280	21,200	387,800	452,155	(274,281)	(353,563)
Foundation	-	-	120,811	148,550	7,880	20,400	168,950	168,950	(128,691)	(168,950)
Human Resources	-	-	322,399	247,159	-	-	322,399	247,159	(322,399)	(247,159)
Law Clerk Program	99,575	92,400	54,062	68,514	6,134	7,550	60,196	76,064	39,379	16,336
Law Office Management Asst Prog	5,749	6,500	277,761	350,280	3,934	8,095	281,696	358,375	(275,946)	(351,875)
Lawyers Assistance Program	11,730	18,000	119,607	119,607	35,102	46,770	148,910	166,377	(137,180)	(148,377)
Legislative	-	-	169,986	235,965	34,280	53,252	204,265	289,217	(204,265)	(289,217)
Licensing Fees	11,720,731	12,545,000	-	-	-	-	-	-	11,720,731	12,545,000
Licensed and Membership Records	245,320	275,500	457,987	517,561	34,996	23,000	492,983	540,561	(247,663)	(265,061)
License Legal Technician	8,673	11,325	155,098	178,583	35,447	49,100	190,545	227,683	(181,872)	(216,358)
Limited Practice Officers	125,539	130,700	170,911	180,412	7,178	7,100	178,089	187,512	(52,550)	(56,812)
Mandatory CLE	787,510	699,000	461,948	574,096	95,122	112,820	557,070	686,916	230,440	12,084
Member Benefits	16,465	3,000	-	-	68,056	73,000	68,056	73,000	(61,591)	(70,000)
Mentorship Program	-	-	123,347	163,009	1,562	23,558	124,929	186,567	(124,929)	(186,567)
New Lawyer Education	61,403	125,000	241,007	295,679	30,191	35,240	271,198	330,919	(209,795)	(205,919)
NW Lawyer	461,370	567,450	199,840	225,778	348,411	391,700	548,251	617,478	(66,881)	(50,028)
Office of General Counsel	411	-	609,101	665,812	7,496	20,700	616,597	686,512	(616,186)	(686,512)
OGC-Disciplinary Board	-	-	171,069	187,924	129,789	111,000	300,858	298,924	(300,858)	(298,924)
Practice of Law Board	-	-	72,362	78,014	-	4,100	86,375	82,114	(86,375)	(82,114)
Professional Responsibility Program	-	-	144,310	170,683	4,035	6,500	148,345	177,183	(148,345)	(177,183)
Public Service Programs	72,400	85,000	235,790	276,782	181,478	219,979	417,288	496,761	(344,868)	(411,761)
Sections Administration	318,525	311,250	355,788	407,188	10,104	11,100	365,892	418,286	(47,367)	(107,038)
Technology	-	-	1,267,608	1,551,997	-	-	1,267,608	1,551,997	(1,267,608)	(1,551,997)
Subtotal General Fund	15,604,705	16,420,637	14,520,801	16,294,796	1,866,693	2,358,220	16,377,484	18,653,016	(772,778)	(2,232,379)
Expenses using reserve funds	-	-	-	-	-	-	-	-	12,329	11,772
Total General Fund - Net Result from Operations	95.03%	-	89.11%	-	78.73%	-	87.80%	-	(760,449)	(2,220,607)
Percentage of Budget										
CLE-Products	984,692	824,750	461,505	526,765	150,897	162,393	612,402	689,158	372,289	135,592
CLE-Seminars	1,399,239	1,613,500	780,088	1,010,827	559,177	729,203	1,339,265	1,740,030	29,974	(126,530)
Total CLE	2,353,931	2,438,250	1,241,593	1,537,592	710,074	891,596	1,951,668	2,429,188	402,263	9,062
Percentage of Budget	96.54%	-	80.75%	-	79.64%	-	80.34%	-	-	-
Total All Sections	683,501	680,712	-	-	666,724	882,915	666,724	882,915	16,777	(202,203)
Lawyers Fund for Client Protection-Restricted	994,280	946,500	117,495	129,284	276,966	502,525	394,491	631,809	599,789	314,691
Western States Bar Conference	49,759	50,000	-	-	50,017	50,000	50,017	50,000.00	(258)	-
Totals	19,686,177	20,536,099	15,879,889	17,961,672	3,560,495	4,685,256.58	19,440,384	22,646,929	245,792	(2,110,830)
Percentage of Budget	95.86%	-	88.41%	-	75.99%	-	85.84%	-	-	-

Summary of Fund Balances:		2016 Budgeted Fund Balances	
Restricted Funds:		Fund Balances	
Lawyers Fund for Client Protection	2,144,289	2,744,078	2,458,980
Western States Bar Conference	11,113	10,855	11,113
Board-Designated Funds (Non-General Fund):			
CLE Fund Balance	53,090	455,353	62,151
Section Funds	1,229,705	1,246,482	1,027,502
Board-Designated Funds (General Fund):			
Operating Reserve Fund	1,500,000	1,500,000	1,500,000
Facilities Reserve Fund	3,286,096	2,525,647	1,065,489
Capital Reserve Fund	262,645	250,316	250,873
Board Program Reserve Fund	53,793	53,793	53,793
Unrestricted Funds (General Fund):			
Unrestricted General Fund	-	-	-
Total Fund Balance	8,540,731	8,766,523	6,429,901
Net Change in Fund Balance	-	245,792	(2,110,830)

Washington State Bar Association
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91.67% OF YEAR COMPLETE

	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
LICENSE FEES					
REVENUE:					
LICENSE FEES	<u>12,545,000.00</u>	<u>1,082,529.26</u>	<u>11,720,730.73</u>	<u>824,269.27</u>	<u>93.43%</u>
TOTAL REVENUE:	<u>12,545,000.00</u>	<u>1,082,529.26</u>	<u>11,720,730.73</u>	<u>824,269.27</u>	<u>93.43%</u>

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	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
ACCESS TO JUSTICE BOARD					
REVENUE:					
CONFERENCES & INSTITUTES	-	-	1,400.00	(1,400.00)	
TOTAL REVENUE:	-	-	1,400.00	(1,400.00)	
DIRECT EXPENSES:					
ATJ BOARD RETREAT	2,000.00	-	1,062.81	937.19	53.14%
LEADERSHIP TRAINING	2,000.00	-	-	2,000.00	0.00%
ATJ BOARD EXPENSE	11,000.00	1,051.69	8,837.96	2,162.04	80.35%
ATJ BOARD COMMITTEES EXPENSE	6,000.00	238.35	3,661.30	2,338.70	61.02%
CONSULTING SERVICES	5,000.00	-	-	5,000.00	0.00%
STAFF TRAVEL/PARKING	1,165.00	146.00	673.50	491.50	57.81%
STAFF MEMBERSHIP DUES	150.00	-	-	150.00	0.00%
SUBSCRIPTIONS	-	-	427.50	(427.50)	
RECEPTION/FORUM EXPENSE	1,500.00	-	3,258.71	(1,758.71)	217%
TOTAL DIRECT EXPENSES:	28,815.00	1,436.04	17,921.78	10,893.22	62.20%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.90 FTE)	129,853.00	16,786.40	103,042.66	26,810.34	79.35%
BENEFITS EXPENSE	46,529.00	4,155.73	40,807.66	5,721.34	87.70%
OTHER INDIRECT EXPENSE	43,949.00	3,226.24	40,380.72	3,568.28	91.88%
TOTAL INDIRECT EXPENSES:	220,331.00	24,168.37	184,231.04	36,099.96	83.62%
TOTAL ALL EXPENSES:	249,146.00	25,604.41	202,152.82	46,993.18	81.14%
NET INCOME (LOSS):	(249,146.00)	(25,604.41)	(200,752.82)		

Washington State Bar Association
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	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
ADMINISTRATION					
REVENUE:					
INTEREST INCOME	28,000.00	1,293.70	30,441.21	(2,441.21)	108.72%
GAIN/LOSS ON INVESTMENTS	50,000.00	8,810.70	148,338.62	(98,338.62)	296.68%
MISCELLANEOUS	-	(1,076.00)	184.92	(184.92)	
TOTAL REVENUE:	78,000.00	9,028.40	178,964.75	(100,964.75)	229.44%
DIRECT EXPENSES:					
CREDIT CARD MERCHANT FEES	7,000.00	248.23	(1,101.77)	8,101.77	-15.74%
STAFF TRAVEL/PARKING	2,500.00	-	1,214.00	1,286.00	48.56%
STAFF MEMBERSHIP DUES	425.00	-	260.00	165.00	61.18%
MISCELLANEOUS	-	-	422.87	(422.87)	
TOTAL DIRECT EXPENSES:	9,925.00	248.23	795.10	9,129.90	8.01%
INDIRECT EXPENSES:					
SALARY EXPENSE (7.91 FTE)	609,726.00	48,458.02	578,198.97	31,527.03	94.83%
BENEFITS EXPENSE	206,091.00	15,299.44	177,955.33	28,135.67	86.35%
OTHER INDIRECT EXPENSE	182,965.00	13,404.40	167,661.27	15,303.73	91.64%
TOTAL INDIRECT EXPENSES:	998,782.00	77,161.86	923,815.57	74,966.43	92.49%
TOTAL ALL EXPENSES:	1,008,707.00	77,410.09	924,610.67	84,096.33	91.66%
NET INCOME (LOSS):	(930,707.00)	(68,381.69)	(745,645.92)		

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	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
ADMISSIONS/BAR EXAMS					
REVENUE:					
EXAM SOFT REVENUE	42,000.00	24,747.73	36,997.73	5,002.27	88.09%
BAR EXAM FEES	1,170,000.00	31,545.00	1,168,480.00	1,520.00	99.87%
SPECIAL ADMISSIONS	9,920.00	5,580.00	40,355.00	(30,435.00)	406.80%
TOTAL REVENUE:	1,221,920.00	61,872.73	1,245,832.73	(23,912.73)	101.96%
DIRECT EXPENSES:					
FACILITY, PARKING, FOOD	80,000.00	40.00	66,745.36	13,254.64	83.43%
EXAMINER FEES	32,500.00	-	34,500.00	(2,000.00)	106.15%
UBE EXMINATIONS	140,000.00	3,696.00	45,912.00	94,088.00	32.79%
BOARD OF BAR EXAMINERS	25,000.00	1,375.13	9,344.34	15,655.66	37.38%
BAR EXAM PROCTORS	30,000.00	14,191.00	27,647.00	2,353.00	92.16%
CHARACTER & FITNESS BOARD	18,000.00	1,798.11	16,162.54	1,837.46	89.79%
DISABILITY ACCOMMODATIONS	18,000.00	4,810.52	17,703.55	296.45	98.35%
CHARACTER & FITNESS INVESTIGATIONS	1,000.00	-	562.83	437.17	56.28%
LAW SCHOOL VISITS	600.00	35.00	872.33	(272.33)	145.39%
COURT REPORTERS	15,000.00	1,828.97	12,386.07	2,613.93	82.57%
DEPRECIATION-SOFTWARE	10,000.00	-	9,942.23	57.77	99.42%
POSTAGE	1,500.00	471.51	2,867.84	(1,367.84)	191.19%
STAFF TRAVEL/PARKING	12,500.00	3,212.71	8,965.29	3,534.71	71.72%
STAFF MEMBERSHIP DUES	200.00	-	200.00	-	100.00%
SUPPLIES	1,200.00	291.37	1,447.44	(247.44)	120.62%
TOTAL DIRECT EXPENSES:	385,500.00	31,750.32	255,258.82	130,241.18	66.21%
INDIRECT EXPENSES:					
SALARY EXPENSE (6.92 FTE)	458,058.00	38,448.30	430,824.15	27,233.85	94.05%
BENEFITS EXPENSE	166,060.00	12,168.92	142,344.40	23,715.60	85.72%
OTHER INDIRECT EXPENSE	160,065.00	11,702.70	146,512.53	13,552.47	91.53%
TOTAL INDIRECT EXPENSES:	784,183.00	62,319.92	719,681.08	64,501.92	91.77%
TOTAL ALL EXPENSES:	1,169,683.00	94,070.24	974,939.90	194,743.10	83.35%
NET INCOME (LOSS):	52,237.00	(32,197.51)	270,892.83		

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	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
BOG/OED					
REVENUE:					
TOTAL REVENUE:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
DIRECT EXPENSES:					
BOG MEETINGS	120,000.00	40,414.96	122,722.48	(2,722.48)	102.27%
BOG COMMITTEES' EXPENSES	30,000.00	2,797.28	31,422.91	(1,422.91)	104.74%
WASHINGTON LEADERSHIP INSTITUTE	60,000.00	-	60,000.00	-	100.00%
BOG CONFERENCE ATTENDANCE	16,500.00	1,145.20	12,052.55	4,447.45	73.05%
BOG TRAVEL & OUTREACH	50,000.00	333.05	26,561.30	23,438.70	53.12%
ED TRAVEL & OUTREACH	5,000.00	830.33	5,016.34	(16.34)	100.33%
BOG ELECTIONS	5,000.00	-	3,976.59	1,023.41	79.53%
STAFF TRAVEL/PARKING	4,000.00	328.00	4,058.00	(58.00)	101.45%
STAFF MEMBERSHIP DUES	1,680.00	-	1,672.10	7.90	99.53%
TELEPHONE	1,300.00	-	866.50	433.50	66.65%
TOTAL DIRECT EXPENSES:	<u>293,480.00</u>	<u>45,848.82</u>	<u>268,348.77</u>	<u>25,131.23</u>	<u>91.44%</u>
INDIRECT EXPENSES:					
SALARY EXPENSE (2.45 FTE)	315,529.00	26,460.22	312,384.87	3,144.13	99.00%
BENEFITS EXPENSE	91,324.00	6,689.29	78,292.95	13,031.05	85.73%
OTHER INDIRECT EXPENSE	56,670.00	4,185.19	52,080.00	4,590.00	91.90%
TOTAL INDIRECT EXPENSES:	<u>463,523.00</u>	<u>37,334.70</u>	<u>442,757.82</u>	<u>20,765.18</u>	<u>95.52%</u>
TOTAL ALL EXPENSES:	<u>757,003.00</u>	<u>83,183.52</u>	<u>711,106.59</u>	<u>45,896.41</u>	<u>93.94%</u>
NET INCOME (LOSS):	<u>(757,003.00)</u>	<u>(83,183.52)</u>	<u>(711,106.59)</u>		

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	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
COMMUNICATIONS					
REVENUE:					
AWARDS LUNCH/DINNER	45,000.00	-	(840.00)	45,840.00	-1.87%
50 YEAR MEMBER TRIBUTE LUNCH	250.00	-	810.00	(560.00)	324.00%
WSBA LOGO MERCHANDISE SALES	-	-	140.00	(140.00)	
TOTAL REVENUE:	45,250.00	-	110.00	45,140.00	0.24%
DIRECT EXPENSES:					
IMAGE LIBRARY	4,000.00	-	4,099.00	(99.00)	102.48%
BAR OUTREACH	1,000.00	-	1,110.54	(110.54)	111.05%
ABA DELEGATES	5,600.00	1,495.37	1,975.38	3,624.62	35.27%
ANNUAL CHAIR MTGS	600.00	-	169.50	430.50	28.25%
AWARDS DINNER	55,000.00	-	5,617.50	49,382.50	10.21%
50 YEAR MEMBER TRIBUTE LUNCH	5,800.00	-	7,502.85	(1,702.85)	129.36%
JUD RECOMMEND COMMITTEE	5,000.00	-	4,782.95	217.05	95.66%
PROFESSIONALISM	1,000.00	-	636.88	363.12	63.69%
ONLINE EXPENSES	-	-	303.20	(303.20)	
COMMUNICATIONS OUTREACH	17,000.00	1,160.41	4,632.47	12,367.53	27.25%
TRANSLATION SERVICES	2,500.00	422.65	3,333.80	(833.80)	133.35%
DEPRECIATION	2,712.00	227.00	2,482.00	230.00	91.52%
EQUIPMENT, HARDWARE & SOFTWARE	1,520.00	-	831.48	688.52	54.70%
STAFF TRAVEL/PARKING	4,500.00	927.36	7,023.40	(2,523.40)	156.08%
STAFF MEMBERSHIP DUES	1,950.00	310.00	1,566.00	384.00	80.31%
SUBSCRIPTIONS	7,250.00	43.00	6,678.80	571.20	92.12%
DIGITAL/ONLINE DEVELOPMENT	3,750.00	256.57	2,922.27	827.73	77.93%
CONFERENCE CALLS	200.00	-	81.24	118.76	40.62%
TOTAL DIRECT EXPENSES:	119,382.00	4,842.36	55,749.26	63,632.74	46.70%
INDIRECT EXPENSES:					
SALARY EXPENSE (14.15 FTE)	837,316.00	76,924.88	782,813.50	54,502.50	93.49%
BENEFITS EXPENSE	317,600.00	22,881.22	270,800.17	46,799.83	85.26%
OTHER INDIRECT EXPENSE	327,301.00	23,923.60	299,714.15	27,586.85	91.57%
TOTAL INDIRECT EXPENSES:	1,482,217.00	123,729.70	1,353,327.82	128,889.18	91.30%
TOTAL ALL EXPENSES:	1,601,599.00	128,572.06	1,409,077.08	192,521.92	87.98%
NET INCOME (LOSS):	(1,556,349.00)	(128,572.06)	(1,408,967.08)		

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	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
DISCIPLINE					
REVENUE:					
AUDIT REVENUE	-	191.25	2,197.25	(2,197.25)	
RECOVERY OF DISCIPLINE COSTS	93,750.00	5,335.00	134,598.34	(40,848.34)	143.57%
ETHICS SCHOOL	-	-	150.00	(150.00)	
DISCIPLINE HISTORY SUMMARY	13,000.00	923.83	12,533.17	466.83	96.41%
TOTAL REVENUE:	106,750.00	6,450.08	149,478.76	(42,728.76)	140.03%
DIRECT EXPENSES:					
COURT REPORTERS	75,000.00	2,331.14	37,470.54	37,529.46	49.96%
OUTSIDE COUNSEL/AIC	5,000.00	-	1,335.62	3,664.38	26.71%
LITIGATION EXPENSES	30,000.00	3,403.73	16,756.30	13,243.70	55.85%
DISABILITY EXPENSES	15,000.00	1,000.00	12,977.36	2,022.64	86.52%
ONLINE LEGAL RESEARCH	57,400.00	5,534.99	48,526.60	8,873.40	84.54%
LAW LIBRARY	15,500.00	89.60	5,622.27	9,877.73	36.27%
TRANSLATION SERVICES	4,000.00	120.00	1,459.76	2,540.24	36.49%
DEPRECIATION-SOFTWARE	26,500.00	2,204.00	24,249.00	2,251.00	91.51%
PUBLICATIONS PRODUCTION	-	-	39.40	(39.40)	
STAFF TRAVEL/PARKING	38,500.00	4,446.25	35,512.35	2,987.65	92.24%
STAFF MEMBERSHIP DUES	3,554.00	280.62	3,754.03	(200.03)	105.63%
TELEPHONE	4,500.00	220.22	2,418.46	2,081.54	53.74%
TOTAL DIRECT EXPENSES:	274,954.00	19,630.55	190,121.69	84,832.31	69.15%
INDIRECT EXPENSES:					
SALARY EXPENSE (37.88 FTE)	3,316,555.00	271,981.98	3,088,777.98	227,777.02	93.13%
BENEFITS EXPENSE	1,078,462.00	79,010.10	926,272.07	152,189.93	85.89%
OTHER INDIRECT EXPENSE	876,195.00	64,223.30	802,404.43	73,790.57	91.58%
TOTAL INDIRECT EXPENSES:	5,271,212.00	415,215.38	4,817,454.48	453,757.52	91.39%
TOTAL ALL EXPENSES:	5,546,166.00	434,845.93	5,007,576.17	538,589.83	90.29%
NET INCOME (LOSS):	(5,439,416.00)	(428,395.85)	(4,858,097.41)		

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91.67% OF YEAR COMPLETE

	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
DIVERSITY					
REVENUE:					
DONATIONS & GRANTS	90,000.00	-	90,200.00	(200.00)	100.22%
SEMINAR REGISTRATIONS	-	-	450.00	(450.00)	
WORK STUDY GRANTS	8,592.00	-	2,869.12	5,722.88	33.39%
TOTAL REVENUE:	98,592.00	-	93,519.12	5,072.88	94.85%
DIRECT EXPENSES:					
STAFF MEMBERSHIP DUES	200.00	-	467.00	(267.00)	233.50%
STAFF TRAVEL/PARKING	4,500.00	30.00	4,458.54	41.46	99.08%
COMMITTEE FOR DIVERSITY	5,000.00	197.47	3,527.39	1,472.61	70.55%
DIVERSITY EVENTS & PROJECTS	5,000.00	316.49	2,961.77	2,038.23	59.24%
SPECIAL EVENTS	5,000.00	-	1,864.93	3,135.07	37.30%
SPEAKERS & PROGRAM DEVELOPMENT	1,000.00	-	-	1,000.00	0.00%
INTERNAL DIVERSITY OUTREACH	500.00	-	-	500.00	0.00%
TOTAL DIRECT EXPENSE:	21,200.00	543.96	13,279.63	7,920.37	62.64%
INDIRECT EXPENSES:					
SALARY EXPENSE (3.60 FTE)	259,443.00	16,364.26	207,746.08	51,696.92	80.07%
BENEFITS EXPENSE	88,241.00	5,696.57	70,606.69	17,634.31	80.02%
OTHER INDIRECT EXPENSE	83,271.00	6,085.36	76,167.22	7,103.78	91.47%
TOTAL INDIRECT EXPENSES:	430,955.00	28,146.19	354,519.99	76,435.01	82.26%
TOTAL ALL EXPENSES:	452,155.00	28,690.15	367,799.62	84,355.38	81.34%
NET INCOME (LOSS):	(353,563.00)	(28,690.15)	(274,280.50)		

Washington State Bar Association

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For the Period from August 1, 2016 to August 31, 2016

91.67% OF YEAR COMPLETE

	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
FOUNDATION					
REVENUE:					
TOTAL REVENUE:	-	-	-	-	
DIRECT EXPENSES:					
BOARD OF TRUSTEES	5,000.00	7.31	924.46	4,075.54	18.49%
GRAPHIC DESIGN	1,500.00	-	-	1,500.00	0.00%
CONSULTING SERVICES	3,000.00	-	2,836.00	164.00	94.53%
POSTAGE	1,000.00	-	-	1,000.00	0.00%
PRINTING & COPYING	1,500.00	-	1,071.37	428.63	71.42%
STAFF TRAVEL/PARKING	1,700.00	7.74	1,308.10	391.90	76.95%
STAFF MEMBERSHIP DUES	600.00	-	50.00	550.00	8.33%
SUPPLIES	100.00	76.25	89.76	10.24	89.76%
SPECIAL EVENTS	6,000.00	-	1,600.07	4,399.93	26.67%
TOTAL DIRECT EXPENSES:	20,400.00	91.30	7,879.76	12,520.24	38.63%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.25 FTE)	88,378.00	7,122.66	69,678.37	18,699.63	78.84%
BENEFITS EXPENSE	31,258.00	2,160.10	24,514.94	6,743.06	78.43%
OTHER INDIRECT EXPENSE	28,914.00	2,127.29	26,618.10	2,295.90	92.06%
TOTAL INDIRECT EXPENSES:	148,550.00	11,410.05	120,811.41	27,738.59	81.33%
TOTAL ALL EXPENSES:	168,950.00	11,501.35	128,691.17	40,258.83	76.17%
NET INCOME (LOSS):	(168,950.00)	(11,501.35)	(128,691.17)		

Washington State Bar Association
Statement of Activities
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91.67% OF YEAR COMPLETE

	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
HUMAN RESOURCES					
REVENUE:					
TOTAL REVENUE:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
DIRECT EXPENSES:					
STAFF TRAINING- GENERAL	35,000.00	285.00	10,990.32	24,009.68	31.40%
RECRUITING AND ADVERTISING	7,000.00	631.00	6,242.12	757.88	89.17%
PAYROLL PROCESSING	55,000.00	7,036.22	49,801.15	5,198.85	90.55%
SALARY SURVEYS	2,700.00	871.12	2,161.76	538.24	80.07%
DEPRECIATION	5,016.00	418.00	4,595.00	421.00	91.61%
CONSULTING SERVICES	7,500.00	3,000.00	9,200.00	(1,700.00)	122.67%
PRINTING & COPYING	-	-	21.90	(21.90)	
STAFF TRAVEL/PARKING	250.00	-	102.00	148.00	40.80%
STAFF MEMBERSHIP DUES	720.00	190.00	1,273.00	(553.00)	176.81%
SUBSCRIPTIONS	1,650.00	-	2,072.37	(422.37)	125.60%
SURVEYS	-	-	29.97	(29.97)	
THIRD PARTY SERVICES	13,500.00	-	13,426.02	73.98	99.45%
TRANSFER TO INDIRECT EXPENSE	(128,336.00)	(12,431.34)	(99,915.61)	(28,420.39)	77.85%
TOTAL DIRECT EXPENSES:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
INDIRECT EXPENSES:					
SALARY EXPENSE (2.48 FTE)	236,067.00	18,133.46	206,250.43	29,816.57	87.37%
ALLOWANCE FOR OPEN POSITIONS	(120,000.00)	-	-	(120,000.00)	0.00%
BENEFITS EXPENSE	73,728.00	5,439.45	63,505.13	10,222.87	86.13%
OTHER INDIRECT EXPENSE	57,364.00	4,215.67	52,643.12	4,720.88	91.77%
TOTAL INDIRECT EXPENSES:	<u>247,159.00</u>	<u>27,788.58</u>	<u>322,398.68</u>	<u>(75,239.68)</u>	<u>130.44%</u>
TOTAL ALL EXPENSES:	<u>247,159.00</u>	<u>27,788.58</u>	<u>322,398.68</u>	<u>(75,239.68)</u>	<u>130.44%</u>
NET INCOME (LOSS):	<u>(247,159.00)</u>	<u>(27,788.58)</u>	<u>(322,398.68)</u>		

Washington State Bar Association
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	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
LAW CLERK PROGRAM					
REVENUE:					
LAW CLERK FEES	90,000.00	100.00	97,475.00	(7,475.00)	108.31%
LAW CLERK APPLICATION FEES	2,400.00	-	2,100.00	300.00	87.50%
TOTAL REVENUE:	92,400.00	100.00	99,575.00	(7,175.00)	107.77%
DIRECT EXPENSES:					
SUBSCRIPTIONS	250.00	250.00	250.00	-	100.00%
CHARACTER & FITNESS INVESTIGATIONS	100.00	-	-	100.00	0.00%
LAW CLERK BOARD EXPENSE	7,200.00	55.57	5,884.11	1,315.89	81.72%
TOTAL DIRECT EXPENSES:	7,550.00	305.57	6,134.11	1,415.89	81.25%
INDIRECT EXPENSES:					
SALARY EXPENSE (0.68 FTE)	37,968.00	3,153.78	28,453.70	9,514.30	74.94%
BENEFITS EXPENSE	14,817.00	1,117.24	11,234.93	3,582.07	75.82%
OTHER INDIRECT EXPENSE	15,729.00	1,146.96	14,373.12	1,355.88	91.38%
TOTAL INDIRECT EXPENSES:	68,514.00	5,417.98	54,061.75	14,452.25	78.91%
TOTAL ALL EXPENSES:	76,064.00	5,723.55	60,195.86	15,868.14	79.14%
NET INCOME (LOSS):	16,336.00	(5,623.55)	39,379.14		

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	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
LAW OFFICE MNGT ASSISTANCE PROGRAM					
REVENUE:					
DIVERSIONS	4,000.00	-	2,463.75	1,536.25	61.59%
LAW OFFICE IN A BOX SALES	2,500.00	270.00	3,285.64	(785.64)	131.43%
TOTAL REVENUE:	6,500.00	270.00	5,749.39	750.61	88.45%
DIRECT EXPENSES:					
LIBRARY MATERIALS/RESOURCES	1,500.00	-	729.04	770.96	48.60%
LAW OFFICE IN A BOX	500.00	63.83	768.45	(268.45)	153.69%
STAFF TRAVEL/PARKING	5,000.00	-	2,163.99	2,836.01	43.28%
STAFF MEMBERSHIP DUES	995.00	-	219.00	776.00	22.01%
CONFERENCE CALLS	100.00	-	53.97	46.03	53.97%
TOTAL DIRECT EXPENSES:	8,095.00	63.83	3,934.45	4,160.55	48.60%
INDIRECT EXPENSES:					
SALARY EXPENSE (3.31 FTE)	198,636.00	7,165.00	154,824.25	43,811.75	77.94%
BENEFITS EXPENSE	75,081.00	3,442.92	52,903.23	22,177.77	70.46%
OTHER INDIRECT EXPENSE	76,563.00	5,590.59	70,033.58	6,529.42	91.47%
TOTAL INDIRECT EXPENSES:	350,280.00	16,198.51	277,761.06	72,518.94	79.30%
TOTAL ALL EXPENSES:	358,375.00	16,262.34	281,695.51	76,679.49	78.60%
NET INCOME (LOSS):	(351,875.00)	(15,992.34)	(275,946.12)		

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	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
LAWYER ASSISTANCE PROGRAM					
REVENUE:					
DIVERSIONS	18,000.00	-	11,150.00	6,850.00	61.94%
LAP GROUPS REVENUE	-	-	580.00	(580.00)	
TOTAL REVENUE:	18,000.00	-	11,730.00	6,270.00	65.17%
DIRECT EXPENSES:					
PROF LIAB INSURANCE	850.00	-	775.50	74.50	91.24%
MEMBER ASSISTANCE PROGRAM	45,120.00	-	33,840.00	11,280.00	75.00%
PUBLICATIONS PRODUCTION	200.00	-	228.22	(28.22)	114.11%
STAFF MEMBERSHIP DUES	350.00	-	226.00	124.00	64.57%
CONFERENCE CALLS	100.00	-	32.42	67.58	32.42%
MISCELLANEOUS	150.00	-	-	150.00	0.00%
TOTAL DIRECT EXPENSES:	46,770.00	-	35,102.14	11,667.86	75.05%
INDIRECT EXPENSES:					
SALARY EXPENSE (0.87 FTE)	74,959.00	6,268.26	69,907.59	5,051.41	93.26%
BENEFITS EXPENSE	24,524.00	2,207.39	25,540.22	(1,016.22)	104.14%
OTHER INDIRECT EXPENSE	20,124.00	1,469.32	18,360.03	1,763.97	91.23%
TOTAL INDIRECT EXPENSES:	119,607.00	9,944.97	113,807.84	5,799.16	95.15%
TOTAL ALL EXPENSES:	166,377.00	9,944.97	148,909.98	17,467.02	89.50%
NET INCOME (LOSS):	(148,377.00)	(9,944.97)	(137,179.98)		

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	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
LEGISLATIVE					
REVENUE:					
TOTAL REVENUE:	-	-	-	-	
DIRECT EXPENSES:					
RENT - OLYMPIA OFFICE	8,702.00	724.84	7,973.24	728.76	91.63%
CONTRACT LOBBYIST	28,000.00	-	15,000.00	13,000.00	53.57%
LOBBYIST CONTACT COSTS	1,600.00	112.03	362.29	1,237.71	22.64%
LEGISLATIVE COMMITTEE	5,000.00	35.18	2,174.01	2,825.99	43.48%
BOG LEGISLATIVE COMMITTEE	250.00	-	275.76	(25.76)	110.30%
STAFF TRAVEL/PARKING	3,500.00	209.76	3,876.73	(376.73)	110.76%
STAFF MEMBERSHIP DUES	450.00	120.00	120.00	330.00	26.67%
SUBSCRIPTIONS	2,000.00	-	2,192.97	(192.97)	109.65%
SUPPLIES	750.00	-	113.72	636.28	15.16%
TELEPHONE	3,000.00	(354.35)	2,190.84	809.16	73.03%
TOTAL DIRECT EXPENSES:	53,252.00	847.46	34,279.56	18,972.44	64.37%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.85 FTE)	144,186.00	7,756.50	95,361.72	48,824.28	66.14%
BENEFITS EXPENSE	48,987.00	3,014.59	35,459.21	13,527.79	72.38%
OTHER INDIRECT EXPENSE	42,792.00	3,132.07	39,164.58	3,627.42	91.52%
TOTAL INDIRECT EXPENSES:	235,965.00	13,903.16	169,985.51	65,979.49	72.04%
TOTAL ALL EXPENSES:	289,217.00	14,750.62	204,265.07	84,951.93	70.63%
NET INCOME (LOSS):	(289,217.00)	(14,750.62)	(204,265.07)		

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	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
LICENSING & MEMBERSHIP RECORDS					
REVENUE:					
STATUS CERTIFICATE FEES	21,000.00	1,646.44	19,683.68	1,316.32	93.73%
RULE 9/LEGAL INTERN FEES	15,000.00	800.00	12,300.00	2,700.00	82.00%
INVESTIGATION FEES	21,000.00	1,600.00	19,200.00	1,800.00	91.43%
PRO HAC VICE	190,000.00	18,865.00	173,170.00	16,830.00	91.14%
MEMBER CONTACT INFORMATION	28,000.00	275.05	20,402.52	7,597.48	72.87%
PHOTO BAR CARD SALES	500.00	12.00	564.13	(64.13)	112.83%
TOTAL REVENUE:	275,500.00	23,198.49	245,320.33	30,179.67	89.05%
DIRECT EXPENSES:					
LICENSING FORMS	2,000.00	-	8,348.32	(6,348.32)	417.42%
POSTAGE	21,000.00	-	26,647.89	(5,647.89)	126.89%
TOTAL DIRECT EXPENSES:	23,000.00	-	34,996.21	(11,996.21)	152.16%
INDIRECT EXPENSES:					
SALARY EXPENSE (4.16 FTE)	315,537.00	22,882.62	280,576.77	34,960.23	88.92%
BENEFITS EXPENSE	105,800.00	7,667.14	89,300.45	16,499.55	84.40%
OTHER INDIRECT EXPENSE	96,224.00	7,042.68	88,109.43	8,114.57	91.57%
TOTAL INDIRECT EXPENSES:	517,561.00	37,592.44	457,986.65	59,574.35	88.49%
TOTAL ALL EXPENSES:	540,561.00	37,592.44	492,982.86	47,578.14	91.20%
NET INCOME (LOSS):	(265,061.00)	(14,393.95)	(247,662.53)		

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91.67% OF YEAR COMPLETE

	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
LIMITED LICENSE LEGAL TECHNICIAN PROGRAM					
REVENUE:					
LLLT LICENSE FEES	2,625.00	248.02	2,522.97	102.03	96.11%
LLLT EXAM FEES	8,100.00	-	4,500.00	3,600.00	55.56%
LLLT WAIVER FEES	600.00	1,050.00	1,650.00	(1,050.00)	275.00%
TOTAL REVENUE:	11,325.00	1,298.02	8,672.97	2,652.03	76.58%
DIRECT EXPENSES:					
CHRACTER & FITNESS INVESTIGATIONS	100.00	228.00	228.00	(128.00)	228.00%
LLLT BOARD	17,000.00	1,819.69	14,029.90	2,970.10	82.53%
LLLT OUTREACH	7,000.00	25.97	4,479.62	2,520.38	63.99%
LLLT EXAM WRITING	25,000.00	6,825.00	16,290.00	8,710.00	65.16%
STAFF TRAVEL/PARKING	-	-	309.10	(309.10)	
STAFF MEMBERSHIP DUES	-	-	110.00	(110.00)	
TOTAL DIRECT EXPENSES:	49,100.00	8,898.66	35,446.62	13,653.38	72.19%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.36 FTE)	110,230.00	8,879.85	94,543.60	15,686.40	85.77%
BENEFITS EXPENSE	36,895.00	2,733.24	31,792.16	5,102.84	86.17%
OTHER INDIRECT EXPENSE	31,458.00	2,300.65	28,762.25	2,695.75	91.43%
TOTAL INDIRECT EXPENSES:	178,583.00	13,913.74	155,098.01	23,484.99	86.85%
TOTAL ALL EXPENSES:	227,683.00	22,812.40	190,544.63	37,138.37	83.69%
NET INCOME (LOSS):	(216,358.00)	(21,514.38)	(181,871.66)		

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	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
LIMITED PRACTICE OFFICERS					
REVENUE:					
RECOVERY OF DISCIPLINE COSTS	-	-	520.00	(520.00)	
LPO EXAMINATION FEES	15,000.00	6,800.00	20,400.00	(5,400.00)	136.00%
LPO LICENSE FEES	108,000.00	8,977.33	98,043.61	9,956.39	90.78%
LPO LATE LICENSE FEES	1,000.00	825.00	825.00	175.00	82.50%
LPO CEU & TA LATE FEES	4,000.00	50.00	3,450.00	550.00	86.25%
LPO CONTINUING ED ACCRED FEE	2,700.00	300.00	2,300.00	400.00	85.19%
TOTAL REVENUE:	130,700.00	16,952.33	125,538.61	5,161.39	96.05%
DIRECT EXPENSES:					
LPO EXAM FACILITIES	700.00	-	844.46	(144.46)	120.64%
LPO BOARD	2,300.00	107.30	1,127.86	1,172.14	49.04%
LPO DISCIPLINE EXPENSES	200.00	-	-	200.00	0.00%
FINGERPRINT CARD PROCESSING	1,500.00	-	3,002.00	(1,502.00)	200.13%
LITIGATION EXPENSES	-	-	24.89	(24.89)	
CHARACTER & FITNESS INVESTIGATIONS	100.00	-	-	100.00	0.00%
POSTAGE	2,300.00	-	1,481.38	818.62	64.41%
PRINTING & COPYING	-	-	697.11	(697.11)	
TOTAL DIRECT EXPENSES:	7,100.00	107.30	7,177.70	(77.70)	101.09%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.50 FTE)	107,877.00	9,862.40	106,949.97	927.03	99.14%
BENEFITS EXPENSE	37,839.00	2,806.64	32,140.93	5,698.07	84.94%
OTHER INDIRECT EXPENSE	34,696.00	2,543.38	31,820.17	2,875.83	91.71%
TOTAL INDIRECT EXPENSES:	180,412.00	15,212.42	170,911.07	9,500.93	94.73%
TOTAL ALL EXPENSES:	187,512.00	15,319.72	178,088.77	9,423.23	94.97%
NET INCOME (LOSS):	(56,812.00)	1,632.61	(52,550.16)		

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	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
MANDATORY CLE ADMINISTRATION					
REVENUE:					
ACCREDITED PROGRAM FEES	300,000.00	27,500.00	254,200.00	45,800.00	84.73%
FORM 1 LATE FEES	60,000.00	12,530.88	107,520.88	(47,520.88)	179.20%
MEMBER LATE FEES	160,000.00	550.00	240,660.00	(80,660.00)	150.41%
ANNUAL ACCREDITED SPONSOR FEES	23,000.00	-	27,750.00	(4,750.00)	120.65%
ATTENDANCE FEES	70,000.00	2,835.00	57,769.12	12,230.88	82.53%
COMITY CERTIFICATES	26,000.00	150.01	34,148.20	(8,148.20)	131.34%
ATTENDANCE LATE FEES	60,000.00	9,030.00	65,462.00	(5,462.00)	109.10%
TOTAL REVENUE:	699,000.00	52,595.89	787,510.20	(88,510.20)	112.66%
DIRECT EXPENSES:					
MCLE BOARD	2,000.00	392.19	1,778.67	221.33	88.93%
POSTAGE	2,000.00	-	793.00	1,207.00	39.65%
STAFF TRAVEL/PARKING	-	-	40.00	(40.00)	
STAFF MEMBERSHIP DUES	700.00	-	500.00	200.00	71.43%
DEPRECIATION	108,120.00	15,335.00	92,010.00	16,110.00	85.10%
TOTAL DIRECT EXPENSES:	112,820.00	15,727.19	95,121.67	17,698.33	84.31%
INDIRECT EXPENSES:					
SALARY EXPENSE (5.33 FTE)	332,303.00	21,728.94	246,598.53	85,704.47	74.21%
BENEFITS EXPENSE	118,506.00	8,865.37	102,500.87	16,005.13	86.49%
OTHER INDIRECT EXPENSE	123,287.00	9,007.51	112,848.96	10,438.04	91.53%
TOTAL INDIRECT EXPENSES:	574,096.00	39,601.82	461,948.36	112,147.64	80.47%
TOTAL ALL EXPENSES:	686,916.00	55,329.01	557,070.03	129,845.97	81.10%
NET INCOME (LOSS):	12,084.00	(2,733.12)	230,440.17		

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	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
MEMBER BENEFITS					
REVENUE:					
ROYALTIES	3,000.00	3,882.73	16,464.99	(13,464.99)	548.83%
TOTAL REVENUE:	3,000.00	3,882.73	16,464.99	(13,464.99)	548.83%
DIRECT EXPENSES:					
CASEMAKER	73,000.00	12,373.90	68,056.45	4,943.55	93.23%
TOTAL DIRECT EXPENSES:	73,000.00	12,373.90	68,056.45	4,943.55	93.23%
INDIRECT EXPENSES:					
TOTAL INDIRECT EXPENSES:	-	-	-	-	
TOTAL ALL EXPENSES:	73,000.00	12,373.90	68,056.45	4,943.55	93.23%
NET INCOME (LOSS):	(70,000.00)	(8,491.17)	(51,591.46)		

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	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
MENTORSHIP PROGRAM					
REVENUE:					
TOTAL REVENUE:	-	-	-	-	
DIRECT EXPENSES:					
MENTORSHIP PROGRAM EXPENSES	18,258.00	271.61	1,582.40	16,675.60	8.67%
RECEPTION/FORUM EXPENSE	1,000.00	-	-	1,000.00	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	800.00	-	-	800.00	0.00%
TOTAL DIRECT EXPENSES:	23,558.00	271.61	1,582.40	21,975.60	6.72%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.40 FTE)	96,257.00	7,428.62	67,201.07	29,055.93	69.81%
BENEFITS EXPENSE	34,369.00	2,652.96	27,412.72	6,956.28	79.76%
OTHER INDIRECT EXPENSE	32,383.00	2,294.43	28,733.02	3,649.98	88.73%
TOTAL INDIRECT EXPENSES:	163,009.00	12,376.01	123,346.81	39,662.19	75.67%
TOTAL ALL EXPENSES:	186,567.00	12,647.62	124,929.21	61,637.79	66.96%
NET INCOME (LOSS):	(186,567.00)	(12,647.62)	(124,929.21)		

Washington State Bar Association

Statement of Activities

For the Period from August 1, 2016 to August 31, 2016

91.67% OF YEAR COMPLETE

	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
NEW LAWYER EDUCATION					
REVENUE:					
DONATIONS	-	-	1,550.00	(1,550.00)	
SEMINAR REGISTRATIONS	100,000.00	1,032.00	31,661.70	68,338.30	31.66%
TRIAL ADVOCACY PROGRAM	25,000.00	-	28,191.00	(3,191.00)	112.76%
TOTAL REVENUE:	125,000.00	1,032.00	61,402.70	63,597.30	49.12%
DIRECT EXPENSES:					
STAFF TRAVEL/PARKING	1,600.00	8.00	868.65	731.35	54.29%
STAFF MEMBERSHIP DUES	200.00	-	-	200.00	0.00%
ONLINE EXPENSES	2,940.00	245.00	2,205.00	735.00	75.00%
NEW LAWYER OUTREACH EVENTS	5,000.00	250.00	5,371.01	(371.01)	107.42%
NEW LAWYERS COMMITTEE	15,000.00	2,108.29	13,667.84	1,332.16	91.12%
TRIAL ADVOCACY PROGRAM	3,500.00	-	4,028.04	(528.04)	115.09%
SEMINAR BROCHURES	3,000.00	-	906.92	2,093.08	30.23%
SPEAKERS & PROGRAM DEVELOPMENT	2,000.00	31.25	1,310.46	689.54	65.52%
SCHOLARSHIPS/DONATIONS/GRANT	2,000.00	1,832.70	1,832.70	167.30	91.64%
TOTAL DIRECT EXPENSES:	35,240.00	4,475.24	30,190.62	5,049.38	85.67%
INDIRECT EXPENSES:					
SALARY EXPENSE (2.40 FTE)	182,079.00	12,137.12	142,118.60	39,960.40	78.05%
BENEFITS EXPENSE	58,086.00	4,238.99	48,115.01	9,970.99	82.83%
OTHER INDIRECT EXPENSE	55,514.00	4,055.77	50,773.86	4,740.14	91.46%
TOTAL INDIRECT EXPENSES:	295,679.00	20,431.88	241,007.47	54,671.53	81.51%
TOTAL ALL EXPENSES:	330,919.00	24,907.12	271,198.09	59,720.91	81.95%
NET INCOME (LOSS):	(205,919.00)	(23,875.12)	(209,795.39)		

Washington State Bar Association
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91.67% OF YEAR COMPLETE

	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
NORTHWEST LAWYER					
REVENUE:					
ROYALTIES	-	-	1,231.13	(1,231.13)	
DISPLAY ADVERTISING	440,000.00	-	343,214.75	96,785.25	78.00%
SUBSCRIPT/SINGLE ISSUES	450.00	-	288.00	162.00	64.00%
CLASSIFIED ADVERTISING	84,000.00	470.00	81,538.12	2,461.88	97.07%
GEN ANNOUNCEMENTS	19,000.00	-	10,600.00	8,400.00	55.79%
PROF ANNOUNCEMENTS	24,000.00	-	24,497.50	(497.50)	102.07%
TOTAL REVENUE:	567,450.00	470.00	461,369.50	106,080.50	81.31%
DIRECT EXPENSES:					
GRAPHICS/ARTWORK	2,500.00	1,071.35	1,518.20	981.80	60.73%
OUTSIDE SALES EXPENSE	80,000.00	7,605.38	64,345.58	15,654.42	80.43%
EDITORIAL ADVISORY COMMITTEE	800.00	46.16	787.37	12.63	98.42%
DIGITAL/ONLINE DEVELOPMENT	8,400.00	700.00	6,650.00	1,750.00	79.17%
BAD DEBT EXPENSE	1,000.00	125.00	(1,225.00)	2,225.00	-122.50%
POSTAGE	70,000.00	10,634.03	79,820.33	(9,820.33)	114.03%
PRINTING, COPYING & MAILING	220,000.00	51,081.71	196,514.82	23,485.18	89.32%
SURVEY	9,000.00	-	-	9,000.00	0.00%
TOTAL DIRECT EXPENSES:	391,700.00	71,263.63	348,411.30	43,288.70	88.95%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.80 FTE)	137,091.00	11,119.60	119,005.92	18,085.08	86.81%
BENEFITS EXPENSE	47,052.00	3,877.46	42,590.53	4,461.47	90.52%
OTHER INDIRECT EXPENSE	41,635.00	3,057.55	38,243.12	3,391.88	91.85%
TOTAL INDIRECT EXPENSES:	225,778.00	18,054.61	199,839.57	25,938.43	88.51%
TOTAL ALL EXPENSES:	617,478.00	89,318.24	548,250.87	69,227.13	88.79%
NET INCOME (LOSS):	(50,028.00)	(88,848.24)	(86,881.37)		

Washington State Bar Association
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91.67% OF YEAR COMPLETE

	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
OFFICE OF GENERAL COUNSEL					
REVENUE:					
COPY FEES	-	-	69.53	(69.53)	
RECORDS REQUEST FEES	-	341.11	341.11	(341.11)	
TOTAL REVENUE:	-	341.11	410.64	(410.64)	
DIRECT EXPENSES:					
AMICUS BRIEF COMMITTEE	100.00	-	43.65	56.35	43.65%
COURT RULES COMMITTEE	5,000.00	-	892.33	4,107.67	17.85%
DISCIPLINE ADVISORY ROUNDTABLE	1,500.00	-	-	1,500.00	0.00%
LITIGATION EXPENSES	-	222.25	316.99	(316.99)	
CUSTODIANSHIPS	10,000.00	464.01	1,734.95	8,265.05	17.35%
STAFF TRAVEL/PARKING	2,600.00	198.00	2,792.92	(192.92)	107.42%
STAFF MEMBERSHIP DUES	1,500.00	200.00	1,715.00	(215.00)	114.33%
TOTAL DIRECT EXPENSES:	20,700.00	1,084.26	7,495.84	13,204.16	36.21%
INDIRECT EXPENSES:					
SALARY EXPENSE (4.91 FTE)	416,440.00	34,194.96	383,982.29	32,457.71	92.21%
BENEFITS EXPENSE	135,800.00	10,404.22	121,080.75	14,719.25	89.16%
OTHER INDIRECT EXPENSE	113,572.00	8,323.79	104,037.76	9,534.24	91.61%
TOTAL INDIRECT EXPENSES:	665,812.00	52,922.97	609,100.80	56,711.20	91.48%
TOTAL ALL EXPENSES:	686,512.00	54,007.23	616,596.64	69,915.36	89.82%
NET INCOME (LOSS):	(686,512.00)	(53,666.12)	(616,186.00)		

Washington State Bar Association

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91.67% OF YEAR COMPLETE

	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
OGC-DISCIPLINARY BOARD					
REVENUE:					
TOTAL REVENUE:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
DIRECT EXPENSE:					
DISCIPLINARY BOARD EXPENSES	10,000.00	930.98	6,719.28	3,280.72	67.19%
CHIEF HEARING OFFICER	33,000.00	2,500.00	27,500.00	5,500.00	83.33%
HEARING OFFICER EXPENSES	5,000.00	-	712.30	4,287.70	14.25%
HEARING OFFICER TRAINING	2,500.00	-	1,877.21	622.79	75.09%
DISCIPLINARY BOARD NOTICES	-	-	23.28	(23.28)	
OUTSIDE COUNSEL	60,000.00	4,000.00	92,214.13	(32,214.13)	153.69%
DISCIPLINARY SELECTION PANEL	-	-	742.62	(742.62)	
STAFF MEMBERSHIP DUES	500.00	-	-	500.00	0.00%
TOTAL DIRECT EXPENSES:	<u>111,000.00</u>	<u>7,430.98</u>	<u>129,788.82</u>	<u>(18,788.82)</u>	<u>116.93%</u>
INDIRECT EXPENSES:					
SALARY EXPENSE (1.51 FTE)	113,766.00	9,479.60	105,046.66	8,719.34	92.34%
BENEFITS EXPENSE	39,230.00	2,915.88	33,893.13	5,336.87	86.40%
OTHER INDIRECT EXPENSE	34,928.00	2,569.08	32,129.36	2,798.64	91.99%
TOTAL INDIRECT EXPENSES:	<u>187,924.00</u>	<u>14,964.56</u>	<u>171,069.15</u>	<u>16,854.85</u>	<u>91.03%</u>
TOTAL ALL EXPENSES:	<u>298,924.00</u>	<u>22,395.54</u>	<u>300,857.97</u>	<u>(1,933.97)</u>	<u>100.65%</u>
NET INCOME (LOSS):	<u>(298,924.00)</u>	<u>(22,395.54)</u>	<u>(300,857.97)</u>		

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91.67% OF YEAR COMPLETE

	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
PRACTICE OF LAW BOARD					
REVENUE:					
TOTAL REVENUE:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
DIRECT EXPENSES:					
PRACTICE OF LAW BOARD	3,500.00	2,224.01	13,993.31	(10,493.31)	399.81%
TRANSLATION SERVICES	500.00	-	-	500.00	0.00%
STAFF TRAVEL/PARKING	100.00	-	-	100.00	0.00%
TOTAL DIRECT EXPENSES:	<u>4,100.00</u>	<u>2,224.01</u>	<u>13,993.31</u>	<u>(9,893.31)</u>	<u>341.30%</u>
INDIRECT EXPENSES:					
SALARY EXPENSE (0.63 FTE)	47,120.00	3,925.82	43,522.61	3,597.39	92.37%
BENEFITS EXPENSE	16,322.00	1,333.70	15,392.26	929.74	94.30%
OTHER INDIRECT EXPENSE	14,572.00	1,076.97	13,467.11	1,104.89	92.42%
TOTAL INDIRECT EXPENSES:	<u>78,014.00</u>	<u>6,336.49</u>	<u>72,381.98</u>	<u>5,632.02</u>	<u>92.78%</u>
TOTAL ALL EXPENSES:	<u>82,114.00</u>	<u>8,560.50</u>	<u>86,375.29</u>	<u>(4,261.29)</u>	<u>105.19%</u>
NET INCOME (LOSS):	<u>(82,114.00)</u>	<u>(8,560.50)</u>	<u>(86,375.29)</u>		

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	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
PROFESSIONAL RESPONSIBILITY PROGRAM					
REVENUE:					
TOTAL REVENUE:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
DIRECT EXPENSES:					
CPE COMMITTEE	5,000.00	408.66	1,899.49	3,100.51	37.99%
STAFF TRAVEL/PARKING	1,000.00	-	1,725.86	(725.86)	172.59%
STAFF MEMBERSHIP DUES	500.00	-	410.00	90.00	82.00%
TOTAL DIRECT EXPENSES:	<u>6,500.00</u>	<u>408.66</u>	<u>4,035.35</u>	<u>2,464.65</u>	<u>62.08%</u>
INDIRECT EXPENSES:					
SALARY EXPENSE (1.30 FTE)	105,332.00	7,778.38	86,277.43	19,054.57	81.91%
BENEFITS EXPENSE	35,281.00	2,614.35	30,495.83	4,785.17	86.44%
OTHER INDIRECT EXPENSE	30,070.00	2,202.51	27,536.56	2,533.44	91.57%
TOTAL INDIRECT EXPENSES:	<u>170,683.00</u>	<u>12,595.24</u>	<u>144,309.82</u>	<u>26,373.18</u>	<u>84.55%</u>
TOTAL ALL EXPENSES:	<u>177,183.00</u>	<u>13,003.90</u>	<u>148,345.17</u>	<u>28,837.83</u>	<u>83.72%</u>
NET INCOME (LOSS):	<u>(177,183.00)</u>	<u>(13,003.90)</u>	<u>(148,345.17)</u>		

Washington State Bar Association
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	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
PUBLIC SERVICE PROGRAMS					
REVENUE:					
DONATIONS & GRANTS	85,000.00	-	72,400.00	12,600.00	85.18%
TOTAL REVENUE:	85,000.00	-	72,400.00	12,600.00	85.18%
DIRECT EXPENSES:					
DONATIONS/SPONSORSHIPS/GRANTS	203,684.00	-	166,364.79	37,319.21	81.68%
SPEAKERS & PROGRAM DEVELOPMENT	1,000.00	91.60	653.71	346.29	65.37%
STAFF TRAVEL/PARKING	2,000.00	77.20	2,769.67	(769.67)	138.48%
STAFF MEMBERSHIP DUES	95.00	-	-	95.00	0.00%
CONFERENCE CALLS	200.00	0.43	105.37	94.63	52.69%
PRO BONO & LEGAL AID COMMITTEE	2,000.00	106.22	1,412.11	587.89	70.61%
VOLUNTEER RECRUITMENT & APPREC	6,500.00	-	3,893.88	2,606.12	59.91%
PUBLIC DEFENSE	4,500.00	166.58	6,278.48	(1,778.48)	139.52%
TOTAL DIRECT EXPENSES:	219,979.00	442.03	181,478.01	38,500.99	82.50%
INDIRECT EXPENSES:					
SALARY EXPENSE (2.40 FTE)	162,849.00	11,901.15	137,143.05	25,705.95	84.21%
BENEFITS EXPENSE	58,419.00	4,123.02	47,872.47	10,546.53	81.95%
OTHER INDIRECT EXPENSE	55,514.00	4,056.20	50,774.74	4,739.26	91.46%
TOTAL INDIRECT EXPENSES:	276,782.00	20,080.37	235,790.26	40,991.74	85.19%
TOTAL ALL EXPENSES:	496,761.00	20,522.40	417,268.27	79,492.73	84.00%
NET INCOME (LOSS):	(411,761.00)	(20,522.40)	(344,868.27)		

Washington State Bar Association

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91.67% OF YEAR COMPLETE

	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
SECTIONS ADMINISTRATION					
REVENUE:					
REIMBURSEMENTS FROM SECTIONS	311,250.00	712.50	318,525.00	(7,275.00)	102.34%
TOTAL REVENUE:	311,250.00	712.50	318,525.00	(7,275.00)	102.34%
DIRECT EXPENSES:					
DUES STATEMENTS	8,500.00	-	9,173.06	(673.06)	107.92%
STAFF TRAVEL/PARKING	1,000.00	-	385.97	614.03	38.60%
STAFF MEMBERSHIP DUES	-	-	40.00	(40.00)	
SECTION/COMMITTEE CHAIR MTGS	1,000.00	-	229.34	770.66	22.93%
CONFERENCE CALLS	300.00	-	49.86	250.14	16.62%
MISCELLANEOUS	300.00	76.45	225.43	74.57	75.14%
TOTAL DIRECT EXPENSES:	11,100.00	76.45	10,103.66	996.34	91.02%
INDIRECT EXPENSES:					
SALARY EXPENSE (3.98 FTE)	227,217.00	20,348.34	204,590.23	22,626.77	90.04%
BENEFITS EXPENSE	87,910.00	6,091.71	66,788.51	21,121.49	75.97%
OTHER INDIRECT EXPENSE	92,061.00	6,736.79	84,409.28	7,651.72	91.69%
TOTAL INDIRECT EXPENSES:	407,188.00	33,176.84	355,788.02	51,399.98	87.38%
TOTAL ALL EXPENSES:	418,288.00	33,253.29	365,891.68	52,396.32	87.47%
NET INCOME (LOSS):	(107,038.00)	(32,540.79)	(47,366.68)		

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	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
TECHNOLOGY					
REVENUE:					
TOTAL REVENUE:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
DIRECT EXPENSES:					
COMPUTER HARDWARE	34,000.00	3,337.13	27,880.42	6,119.58	82.00%
COMPUTER SOFTWARE	20,000.00	3,995.00	16,519.60	3,480.40	82.60%
SOFTWARE MAINTENANCE & LICENSING	291,000.00	303.00	225,599.60	65,400.40	77.53%
HARDWARE SERVICE & WARRANTIES	75,000.00	1,937.23	20,792.03	54,207.97	27.72%
TELEPHONE HARDWARE & MAINTENANCE	41,000.00	2,980.11	34,345.88	6,654.12	83.77%
COMPUTER SUPPLIES	30,000.00	71.23	15,166.32	14,833.68	50.55%
THIRD PARTY SERVICES	31,000.00	1,182.25	35,374.85	(4,374.85)	114.11%
CONSULTING SERVICES	320,705.00	9,696.25	278,176.35	42,528.65	86.74%
STAFF TRAVEL/PARKING	2,500.00	-	677.17	1,822.83	27.09%
STAFF MEMBERSHIP DUES	110.00	-	-	110.00	0.00%
TELEPHONE	22,000.00	205.51	5,274.53	16,725.47	23.98%
TRANSFER TO INDIRECT EXPENSES	(750,710.00)	(23,707.71)	(659,806.75)	(90,903.25)	87.89%
TOTAL DIRECT EXPENSES:	<u>116,605.00</u>	<u>-</u>	<u>-</u>	<u>116,605.00</u>	<u>0.00%</u>
INDIRECT EXPENSES:					
SALARY EXPENSE (12.10 FTE)	978,078.00	70,590.73	766,691.47	211,386.53	78.39%
BENEFITS EXPENSE	327,936.00	22,723.41	267,229.55	60,706.45	81.49%
CAPITAL LABOR & OVERHEAD	(33,900.00)	-	(22,728.00)	(11,172.00)	67.04%
OTHER INDIRECT EXPENSE	279,883.00	20,510.55	256,415.47	23,467.53	91.62%
TOTAL INDIRECT EXPENSES:	<u>1,551,997.00</u>	<u>113,824.69</u>	<u>1,267,608.49</u>	<u>284,388.51</u>	<u>81.68%</u>
TOTAL ALL EXPENSES:	<u>1,668,602.00</u>	<u>113,824.69</u>	<u>1,267,608.49</u>	<u>400,993.51</u>	<u>75.97%</u>
NET INCOME (LOSS):	<u>(1,668,602.00)</u>	<u>(113,824.69)</u>	<u>(1,267,608.49)</u>		

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91.67% OF YEAR COMPLETE

	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
CLE - PRODUCTS					
REVENUE:					
SHIPPING & HANDLING	5,750.00	453.00	6,570.00	(820.00)	114.26%
DESKBOOK SALES	100,000.00	6,599.70	107,266.82	(7,266.82)	107.27%
COURSEBOOK SALES	25,000.00	445.00	17,346.12	7,653.88	69.38%
SECTION PUBLICATION SALES	19,000.00	2,827.50	20,800.74	(1,800.74)	109.48%
CASEMAKER ROYALTIES	75,000.00	-	30,823.82	44,176.18	41.10%
MP3 AND VIDEO SALES	600,000.00	46,390.50	801,884.06	(201,884.06)	133.65%
TOTAL REVENUE:	824,750.00	56,715.70	984,691.56	(159,941.56)	119.39%
DIRECT EXPENSES:					
COST OF SALES - DESKBOOKS	70,000.00	4,266.28	71,054.43	(1,054.43)	101.51%
COST OF SALES - COURSEBOOKS	1,750.00	35.89	1,485.98	264.02	84.91%
COST OF SALES SECTION PUBLICATION	3,500.00	505.14	3,524.30	(24.30)	100.69%
A/V DEVELOP COSTS (RECORDING)	1,700.00	-	1,500.00	200.00	88.24%
DEPRECIATION	6,513.33	521.00	4,702.00	1,811.33	72.19%
DESKBOOK ROYALTIES	1,000.00	168.75	781.39	218.61	78.14%
RECORDED SEMINAR ROYALTIES	-	-	635.00	(635.00)	
ONLINE EXPENSES	40,000.00	3,099.64	37,422.81	2,577.19	93.56%
SHIPPING SUPPLIES	500.00	-	-	500.00	0.00%
POSTAGE & DELIVERY-DESKBOOKS	5,000.00	383.37	4,709.18	290.82	94.18%
POSTAGE & DELIVERY-COURSEBOOKS	5,000.00	319.30	1,235.52	3,764.48	24.71%
SPLITS WITH SECTIONS	6,000.00	-	5,219.22	780.78	86.99%
FLIERS/CATALOGS	6,000.00	-	4,011.87	1,988.13	66.86%
POSTAGE - FLIERS/CATALOGS	4,000.00	-	3,729.44	270.56	93.24%
EQUIPMENT, HARD. & SOFTWARE	1,320.00	-	-	1,320.00	0.00%
COMPLIMENTARY BOOK PROGRAM	2,000.00	171.60	4,536.20	(2,536.20)	226.81%
BAD DEBT EXPENSE	100.00	-	-	100.00	0.00%
RECORDS STORAGE - OFF SITE	7,440.00	620.00	5,740.00	1,700.00	77.15%
STAFF MEMBERSHIP DUES	370.00	-	540.00	(170.00)	145.95%
MISCELLANEOUS	200.00	-	70.00	130.00	35.00%
TOTAL DIRECT EXPENSES:	162,393.33	10,090.97	150,897.34	11,495.99	92.92%
INDIRECT EXPENSES:					
SALARY EXPENSE (4.62 FTE)	311,882.00	23,511.50	270,916.31	40,965.69	86.87%
BENEFITS EXPENSE	108,019.00	7,896.09	92,710.72	15,308.28	85.83%
OTHER INDIRECT EXPENSE	106,864.00	7,816.27	97,877.83	8,986.17	91.59%
TOTAL INDIRECT EXPENSES:	526,765.00	39,223.86	461,504.86	65,260.14	87.61%
TOTAL ALL EXPENSES:	689,158.33	49,314.83	612,402.20	76,756.13	88.86%
NET INCOME (LOSS):	135,591.67	7,400.87	372,289.36		

Washington State Bar Association
Statement of Activities
For the Period from August 1, 2016 to August 31, 2016
91.67% OF YEAR COMPLETE

	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
CLE - SEMINARS					
REVENUE:					
SEMINAR REGISTRATIONS	1,588,500.00	76,149.00	1,298,144.65	290,355.35	81.72%
SEMINAR-EXHIB/SPNSR/ETC	25,000.00	2,821.55	71,094.47	(46,094.47)	284.38%
TOTAL REVENUE:	1,613,500.00	78,970.55	1,369,239.12	244,260.88	84.86%
DIRECT EXPENSES:					
COURSEBOOK PRODUCTION	2,000.00	79.89	4,459.47	(2,459.47)	222.97%
POSTAGE - FLIERS/CATALOGS	50,000.00	4,244.13	26,637.22	23,362.78	53.27%
POSTAGE - MISC./DELIVERY	2,500.00	70.00	827.50	1,672.50	33.10%
ONLINE EXPENSES	42,000.00	323.20	37,179.92	4,820.08	88.52%
ACCREDITATION FEES	5,800.00	225.00	7,832.00	(2,032.00)	135.03%
SEMINAR BROCHURES	69,000.00	10,275.30	47,682.10	21,317.90	69.10%
FACILITIES	269,988.00	45,592.17	224,756.99	45,231.01	83.25%
SPEAKERS & PROGRAM DEVELOP	65,534.00	9,160.79	53,840.81	11,693.19	82.16%
SPLITS TO SECTIONS	167,456.00	17,599.34	135,349.54	32,106.46	80.83%
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	24.13	148.40	1,351.60	9.89%
DEPRECIATION	15,700.00	1,307.00	14,372.00	1,328.00	91.54%
BAD DEBT EXPENSE	500.00	-	-	500.00	0.00%
STAFF TRAVEL/PARKING	6,500.00	2,420.52	4,374.77	2,125.23	67.30%
STAFF MEMBERSHIP DUES	975.00	-	1,094.00	(119.00)	112.21%
SUPPLIES	2,000.00	8.54	611.47	1,388.53	30.57%
TELEPHONE	-	-	10.69	(10.69)	
TOTAL DIRECT EXPENSES:	729,203.00	91,330.01	559,176.88	170,026.12	76.68%
INDIRECT EXPENSES:					
SALARY EXPENSE (8.64 FTE)	603,192.00	40,128.79	425,191.13	178,000.87	70.49%
BENEFITS EXPENSE	207,785.00	14,341.70	167,145.92	40,639.08	80.44%
OTHER INDIRECT EXPENSE	199,850.00	15,374.60	187,751.42	12,098.58	93.95%
TOTAL INDIRECT EXPENSES:	1,010,827.00	69,845.09	780,088.47	230,738.53	77.17%
TOTAL ALL EXPENSES:	1,740,030.00	161,175.10	1,339,265.35	400,764.65	76.97%
NET INCOME (LOSS):	(126,530.00)	(82,204.55)	29,973.77		

Washington State Bar Association
Statement of Activities
For the Period from August 1, 2016 to August 31, 2016
91.67% OF YEAR COMPLETE

	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
SECTIONS OPERATIONS					
REVENUE:					
SECTION DUES	473,340.00	1,121.25	489,577.87	(16,237.87)	103.43%
SEMINAR PROFIT SHARE	139,200.00	17,599.34	141,453.94	(2,253.94)	101.62%
INTEREST INCOME	719.00	-	-	719.00	0.00%
PUBLICATIONS REVENUE	6,500.00	-	7,726.83	(1,226.83)	118.87%
OTHER	60,953.00	255.00	44,742.41	16,210.59	73.40%
TOTAL REVENUE:	680,712.00	18,975.59	683,501.05	(2,789.05)	100.41%
DIRECT EXPENSES:					
DIRECT EXPENSES OF SECTION ACTIVITIES	575,945.00	43,365.06	348,199.46	227,745.54	60.46%
REIMBURSEMENT TO WSBA FOR INDIRECT EXPENSES	306,970.25	712.50	318,525.00	(11,554.75)	103.76%
TOTAL DIRECT EXPENSES:	882,915.25	44,077.56	666,724.46	216,190.79	75.51%
NET INCOME (LOSS):	(202,203.25)	(25,101.97)	16,776.59		

Washington State Bar Association
Statement of Activities
For the Period from August 1, 2016 to August 31, 2016
91.67% OF YEAR COMPLETE

	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
LAWYERS FUND FOR CLIENT PROTECTION					
REVENUE:					
LFCP RESTITUTION	1,000.00	268.69	2,875.85	(1,875.85)	287.59%
LFCP MEMBER ASSESSMENTS	945,000.00	3,960.00	985,635.00	(40,635.00)	104.30%
INTEREST INCOME	500.00	614.97	5,769.20	(5,269.20)	1153.84%
TOTAL REVENUE:	946,500.00	4,843.66	994,280.05	(47,780.05)	105.05%
DIRECT EXPENSES:					
GIFTS TO INJURED CLIENTS	500,000.00	44,943.09	274,535.52	225,464.48	54.91%
LFCP BOARD EXPENSES	1,500.00	336.18	1,325.24	174.76	88.35%
BANK FEES - WELLS FARGO	800.00	92.18	1,035.48	(235.48)	129.44%
STAFF MEMBERSHIP DUES	225.00	-	100.00	125.00	44.44%
TOTAL DIRECT EXPENSES:	502,525.00	45,371.45	276,996.24	225,528.76	55.12%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.16 FTE)	75,029.00	6,251.52	69,286.67	5,742.33	92.35%
BENEFITS EXPENSE	27,423.00	2,047.96	23,738.04	3,684.96	86.56%
OTHER INDIRECT EXPENSE	26,832.00	1,954.47	24,470.42	2,361.58	91.20%
TOTAL INDIRECT EXPENSES:	129,284.00	10,253.95	117,495.13	11,788.87	90.88%
TOTAL ALL EXPENSES:	631,809.00	55,625.40	394,491.37	237,317.63	62.44%
NET INCOME (LOSS):	314,691.00	(50,781.74)	599,788.68		

Washington State Bar Association
Statement of Activities
For the Period from August 1, 2016 to August 31, 2016
91.67% OF YEAR COMPLETE

	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
WESTERN STATES BAR CONFERENCE					
REVENUE:					
REGISTRATION REVENUE	50,000.00	-	25,200.00	24,800.00	50.40%
OTHER ACTIVITIES REGISTRATION REVENUE	-	-	12,959.46	(12,959.46)	
WESTERN STATES BAR MEMBERSHIP DUES	-	-	2,400.00	(2,400.00)	
SPONSORSHIPS	-	-	9,200.00	(9,200.00)	
TOTAL REVENUE:	50,000.00	-	49,759.46	240.54	99.52%
DIRECT EXPENSES:					
MANAGEMENT OF WESTERN STATES BAR CONFERENCE	50,000.00	-	150.00	49,850.00	0.30%
SPEAKERS & PROGRAM DEVELOPMENT	-	-	2,323.09	(2,323.09)	
FACILITIES	-	-	43,951.39	(43,951.39)	
STAFF TRAVEL/PARKING	-	-	1,043.26	(1,043.26)	
BANK FEES	-	46.66	509.71	(509.71)	
WSBC PRESIDENT TRAVEL	-	-	384.70	(384.70)	
OPTIONAL ACTIVITIES EXPENSE	-	-	1,225.92	(1,225.92)	
MARKETING EXPENSE	-	-	429.28	(429.28)	
TOTAL DIRECT EXPENSES:	50,000.00	46.66	50,017.35	(17.35)	100.03%
INDIRECT EXPENSES:					
TOTAL INDIRECT EXPENSES:	-	-	-	-	
TOTAL ALL EXPENSES:	50,000.00	46.66	50,017.35	(17.35)	100.03%
NET INCOME (LOSS):	-	(46.66)	(257.89)		

Washington State Bar Association

Statement of Activities

For the Period from August 1, 2016 to August 31, 2016

91.67% OF YEAR COMPLETE

	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
INDIRECT EXPENSES:					
SALARIES	10,876,353.00	862,025.50	9,607,786.25	1,268,566.75	88.34%
ALLOWANCE FOR OPEN POSITIONS	(120,000.00)	-	-	(120,000.00)	0.00%
TEMPORARY SALARIES	152,600.00	5,148.16	70,120.33	82,479.67	45.95%
CAPITAL LABOR & OVERHEAD	(33,900.00)	-	(22,728.00)	(11,172.00)	67.04%
EMPLOYEE ASSISTANCE PLAN	4,800.00	1,200.00	4,800.00	-	100.00%
EMPLOYEE SERVICE AWARDS	2,140.00	-	1,824.25	315.75	85.25%
FICA (EMPLOYER PORTION)	815,000.00	64,025.17	713,280.29	101,719.71	87.52%
L&I INSURANCE	51,500.00	-	30,029.05	21,470.95	58.31%
MEDICAL (EMPLOYER PORTION)	1,442,000.00	106,293.67	1,179,882.72	262,117.28	81.82%
RETIREMENT (EMPLOYER PORTION)	1,205,000.00	94,181.20	1,043,508.48	161,491.52	86.60%
TRANSPORTATION ALLOWANCE	98,000.00	195.00	102,411.80	(4,411.80)	104.50%
UNEMPLOYMENT INSURANCE	119,500.00	4,721.76	84,700.19	34,799.81	70.88%
STAFF DEVELOPMENT-GENERAL	7,000.00	2,181.45	5,280.47	1,719.53	75.44%
TOTAL SALARY & BENEFITS EXPENSE:	14,619,993.00	1,139,971.91	12,820,895.83	1,799,097.17	87.69%
WORKPLACE BENEFITS	32,000.00	2,976.29	41,658.97	(9,658.97)	130.18%
HUMAN RESOURCES POOLED EXP	128,336.00	12,431.34	99,915.61	28,420.39	77.85%
MEETING SUPPORT EXPENSES	15,000.00	340.84	13,344.00	1,656.00	88.96%
RENT	1,590,000.00	129,554.75	1,457,929.82	132,070.18	91.69%
REMODEL EXPENSE	-	-	78,148.53	(78,148.53)	
PERSONAL PROP TAXES-WSBA	18,000.00	1,030.07	11,893.21	6,106.79	66.07%
FURNITURE, MAINT, LH IMP	20,000.00	5,672.47	21,161.04	(1,161.04)	105.81%
OFFICE SUPPLIES & EQUIPMENT	69,000.00	2,974.75	29,002.79	39,997.21	42.03%
FURN & OFFICE EQUIP DEPRECIATION	162,000.00	12,686.00	135,696.76	26,303.24	83.76%
COMPUTER HARDWARE DEPRECIATION	105,000.00	7,013.00	85,537.90	19,462.10	81.46%
COMPUTER SOFTWARE DEPRECIATION	52,000.00	1,704.00	39,408.60	12,591.40	75.79%
INSURANCE	105,000.00	10,881.85	92,254.35	12,745.65	87.86%
PROFESSIONAL FEES-AUDIT	30,000.00	3,747.61	34,058.26	(4,058.26)	113.53%
PROFESSIONAL FEES-LEGAL	40,000.00	964.00	59,975.40	(19,975.40)	149.94%
TELEPHONE & INTERNET	46,000.00	5,110.87	28,539.79	17,460.21	62.04%
POSTAGE - GENERAL	45,000.00	3,321.81	33,170.76	11,829.24	73.71%
RECORDS STORAGE	36,000.00	4,562.18	37,548.91	(1,548.91)	104.30%
STAFF TRAINING	55,000.00	13,619.21	72,279.94	(17,279.94)	131.42%
BANK FEES	17,200.00	225.73	17,245.92	(45.92)	100.27%
PRODUCTION MAINTENANCE & SUPPLIES	25,000.00	649.96	10,662.83	14,337.17	42.65%
GAIN (LOSS) ASSETS	-	-	(247.00)	247.00	
COMPUTER POOLED EXPENSES	750,710.00	23,707.71	659,806.75	90,903.25	87.89%
TOTAL OTHER INDIRECT EXPENSES:	3,341,246.00	243,174.44	3,058,993.14	282,252.86	91.55%
TOTAL INDIRECT EXPENSES:	17,961,239.00	1,383,146.35	15,879,888.97		

Washington State Bar Association
Statement of Activities
For the Period from August 1, 2016 to August 31, 2016
91.67% OF YEAR COMPLETE

	FISCAL 2016 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE
SUMMARY PAGE				
LICENSE FEES	12,545,000.00	1,082,529.26	11,720,730.73	824,269.27
ACCESS TO JUSTICE BOARD	(249,146.00)	(25,604.41)	(200,752.82)	(48,393.18)
ADMINISTRATION	(930,707.00)	(68,381.69)	(745,645.92)	(185,061.08)
ADMISSIONS/BAR EXAM	52,237.00	(32,197.51)	270,892.83	(218,655.83)
BOARD OF GOVERNORS	(757,003.00)	(83,183.52)	(711,106.59)	(45,896.41)
COMMUNICATIONS	(1,556,349.00)	(128,572.06)	(1,408,967.08)	(147,381.92)
DISCIPLINE	(5,439,416.00)	(428,395.85)	(4,858,097.41)	(581,318.59)
DIVERSITY	(353,563.00)	(28,690.15)	(274,280.50)	(79,282.50)
FOUNDATION	(168,950.00)	(11,501.35)	(128,691.17)	(40,258.83)
HUMAN RESOURCES	(247,159.00)	(27,788.58)	(322,398.68)	75,239.68
PUBLIC SERVICE PROGRAMS	(411,761.00)	(20,522.40)	(344,868.27)	(66,892.73)
LOMAP	(351,875.00)	(15,992.34)	(275,946.12)	(75,928.88)
LAP	(148,377.00)	(9,944.97)	(137,179.98)	(11,197.02)
LEGISLATIVE	(289,217.00)	(14,750.62)	(204,265.07)	(84,951.93)
LICENSING AND MEMBERSHIP	(265,061.00)	(14,393.95)	(247,662.53)	(17,398.47)
LIMITED LICENSE LEGAL TECHNICIAN	(216,358.00)	(21,514.38)	(181,871.66)	(34,486.34)
LIMITED PRACTICE OFFICERS	(56,812.00)	1,632.61	(52,550.16)	(4,261.84)
MANDATORY CLE ADMINISTRATION	12,084.00	(2,733.12)	230,440.17	(218,356.17)
MEMBER BENEFITS	(70,000.00)	(8,491.17)	(51,591.46)	(18,408.54)
MENTORSHIP PROGRAM	(186,567.00)	(12,647.62)	(124,929.21)	(61,637.79)
NEW LAWYER EDUCATION	(205,919.00)	(23,875.12)	(209,795.39)	3,876.39
NW LAWYER	(50,028.00)	(88,848.24)	(86,881.37)	36,853.37
OFFICE OF GENERAL COUNSEL	(686,512.00)	(53,666.12)	(616,186.00)	(70,326.00)
OGC-DISCIPLINARY BOARD	(298,924.00)	(22,395.54)	(300,857.97)	1,933.97
PRACTICE OF LAW BOARD	(82,114.00)	(8,560.50)	(86,375.29)	4,261.29
PROFESSIONAL RESPONSIBILITY	(177,183.00)	(13,003.90)	(148,345.17)	(28,837.83)
LAW CLERK PROGRAM	16,336.00	(5,623.55)	39,379.14	(23,043.14)
SECTIONS ADMINISTRATION	(107,038.00)	(32,540.79)	(47,366.68)	(59,671.32)
TECHNOLOGY	(1,668,602.00)	(113,824.69)	(1,267,608.49)	(400,993.51)
CLE - PRODUCTS	135,591.67	7,400.87	372,289.36	(236,697.69)
CLE - SEMINARS	(126,530.00)	(82,204.55)	29,973.77	(156,503.77)
SECTIONS OPERATIONS	(202,203.25)	(25,101.97)	16,776.59	(218,979.84)
LFCP	314,691.00	(50,781.74)	599,788.68	(285,097.68)
WESTERN STATES BAR CONFERENCE	-	(46.66)	(257.89)	257.89
INDIRECT EXPENSES	(17,961,239.00)	(1,383,146.35)	(15,879,888.97)	(2,081,350.03)
TOTAL OF ALL	20,188,673.58	1,767,362.67	15,634,096.58	4,554,577.00
NET INCOME (LOSS)	(2,227,434.58)	(384,216.32)	245,792.39	

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

Checking & Savings Accounts

General Fund

Checking

<u>Bank</u>	<u>Account</u>	<u>Amount</u>
Wells Fargo	General	\$ 1,404,108
Total		\$ 1,404,108

<u>Investments</u>	<u>Rate</u>	<u>Amount</u>
Wells Fargo Money Market	0.33%	\$ 1,908,802
UBS Financial Money Market	0.35%	\$ 836,041
Morgan Stanley Money Market	0.29%	\$ 25,608
Merrill Lynch Money Market	0.40%	\$ 1,864,579
Long Term Investments	Varies	\$ 3,366,511
Short Term Investments	Varies	\$ 1,000,000
General Fund Total		<u>\$ 10,405,649</u>

Lawyer's Fund for Client Protection

Checking

<u>Bank</u>	<u>Amount</u>
Wells Fargo	\$ 824,961

<u>Investments</u>	<u>Rate</u>	<u>Amount</u>
Wells Fargo Money Market	0.33%	\$ 2,222,426
Morgan Stanley Money Market	0.01%	\$ 102,556
Wells Fargo Investments	Varies	\$ -
Lawyers' Fund for Client Protection Total		<u>\$ 3,149,943</u>

Grand Total Cash & Investments \$ 13,555,592

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

Long Term Investments- General Fund

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

Value as of 8/31/16
\$ 512,030.94

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 8/31/16
\$ 1,538,736.01
\$ 660,713.76
\$ 655,030.56
\$ 2,854,480.33

Total Long Term Investments- General Fund 3,366,511.27

Short Term Investments- General Fund

<u>Bank</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Term</u>	<u>Maturity Date</u>	<u>Amount</u>
Synovus Bank	0.50%	0.50%	6 months	9/26/2016	250,000.00
Yadkin Bank	0.65%	0.65%	9 months	10/13/2016	250,000.00
Maple Bank	0.60%	0.60%	9 months	10/20/2016	250,000.00
Goldman Sachs Bank	0.70%	0.70%	9 months	10/20/2016	250,000.00

Total Short Term Investments- General Fund 1,000,000.00

Lawyer's Fund for Client Protection

<u>Bank</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Term Mths</u>	<u>Maturity Date</u>	<u>Amount</u>
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Total LFCP -

AGENDA ITEM 6.



To: Board of Governors

From: Mark Hayes, Controller

Re: Investment Update as of September, 2016

Date: October 4, 2016

The last update on the investment portfolio showed a total value of \$2,842,701 as of June 30th. As highlighted in the previous investment update, because of the timing of liquidation of funds being close to the end of the month, as of June 30th there was a total amount of \$500,000 left outstanding to be invested equally between the Guggenheim Total Return Bond Fund and Virtus Multi-Sector Short Term Bond Fund. Those funds were invested as of July 31st, and the total value of the investment portfolio has increased by \$533,587 for a current value of \$3,376,288 on September 30th.

The WSBA's investments are managed by our advisors at Morgan Stanley and UBS Financial. As of September 30th we have an aggregate gain since inception of \$147,643 and an actual percentage gain of 4.57%. The breakdown by fund is as follows:

INVESTMENT FUND	8/31/16 Value	9/31/16 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	\$512,031	\$510,698	\$10,698 ¹	N/A	\$10,698	2.14% ¹
Lord Abbett & Company Short Term Duration Income Fund	\$1,538,736	\$1,543,941	\$49,141	\$200,957 ²	\$115,296 ³	8.07%
Guggenheim Total Return Bond Fund	\$660,714 ⁴	\$662,405	\$12,405	N/A	\$12,405	1.91%
Virtus Multi-Sector Short Term Bond Fund	\$655,031 ⁴	\$659,244	\$9,244	N/A	\$9,244	1.42%
Total	\$3,336,512	\$3,376,288	\$81,488	\$200,957	\$147,643	4.57%

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