

WASHINGTON STATE BAR ASSOCIATION

Maggie Yu
Controller
Washington State Bar Association

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October 9, 2024

Dear Section Chairs, Chairs-elect, and Treasurers:

We are pleased to present the finalized FY2025 budget for your section that was approved by the Board of Governors at the September 6-7, 2024 meeting.

Please refer to the below description of how the budget report is laid out:

- Column 1 - "FY2024 Budget": This is the BOG approved annual budget for FY2024 which covers October 1, 2023 to September 30, 2024.
- Column 2 - "FY2025 Budget": This is the BOG approved annual budget for FY2025 which covers October 1, 2024 to September 30, 2025.
- Column 3 - "Comparison": This is the dollar amount variance between the FY2024 and the FY2025 budget.
- Column 4 - "FY2023 Actuals YTD": This is FY23 YTD actual revenues and expenditures as of September 30, 2023.
- Column 5 - "FY2024 Actuals YTD": This is FY24 YTD actual revenues and expenditures as of June 30, 2024.

Please let us know if you have any questions about this document or general budget questions and we would be happy to help. Our contact info is listed below for your convenience:

Carolyn MacGregor – Sections Program Specialist: carolynm@wsba.org
Darshita Patel – Senior Accountant & Budget Analyst: darshitap@wsba.org
Maggie Yu – Controller: maggiey@wsba.org

Have a great year!

Sincerely,

Maggie Yu

Washington State Bar Association
Section Budget Comparison

FY2024 Budget	FY2025 Budget	FY24 vs FY25 Comparison	% Change	FY2023 Actuals YTD	FY2024 Actuals YTD
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SCD CREDITOR DEBTOR RIGHTS SECTION

REVENUE:

40500	INTEREST - INVESTMENTS	403	-	(403)	-100%	1,810	-
41850	SEMINAR SPLITS W/ CLE	2,800	1,250	(2,800)	-100%	5,741	-
48200	SECTION DUES REVENUE	15,881	15,914	(15,881)	-100%	15,017	19,496

TOTAL REVENUE		19,084	17,164	15,244	80%	22,568	19,496
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DIRECT EXPENSES:

58175	AWARDS	350	350	-	0%	-	-
58300	EXECUTIVE COMMITTEE EXPENSES	1,000	1,000	-	0%	-	366
58375	NEWSLETTER/PUBLICATION EXPENSE	300	300	-	0%	-	-
58400	PER MEMBER CHARGE	8,377	8,390	13	0%	7,982	10,415
58525	SCHOLARSHIPS/DONATIONS/GRANT	5,000	10,000	5,000	100%	5,000	5,000
58625	SEMINAR EXPENSE - SECTIONS	2,000	2,000	-	0%	-	-

TOTAL DIRECT EXPENSES		17,027	22,040	5,013	29%	12,982	15,781
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NET INCOME (LOSS):		2,057	(4,876)	(6,934)	-337%	9,586	3,715
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NEW FUND BALANCE:		48,713	43,837	(4,876)	-10%	46,656	50,371
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