

WASHINGTON STATE
B A R A S S O C I A T I O N

Budget and Audit Committee – Meeting Agenda
February 15, 2018 | 10:00 am – 12:00 pm
WSBA Offices

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AGENDA ITEM 2.

DRAFT MINUTES
Washington State Bar Association
Budget and Audit Committee
Seattle, WA
January 4, 2018

Treasurer Risenmay called the meeting to order at 10:02 a.m. Committee members present were Past President Bill Hyslop, President-Elect Bill Pickett, Governors Dan Bridges, Athan Papailiou, and Alec Stephens; Executive Director Paula Littlewood, and Chief Operations Officer Ann Holmes. Committee members attending by telephone were Treasurer Kim Risenmay, President Brad Furlong, and Governors James Doane and Kim Hunter. Other Governors present were Chris Meserve and Brian Tollefson; Governors Dan Clark, Rajeev Majumadar, and Kyle Scuichetti participated by telephone. Also present were Controller Mark Hayes, Chief Disciplinary Counsel Doug Ende, Director of Advancement/Chief Development Officer Terra Nevitt, General Counsel Sean Davis, Chief Regulatory Counsel Jean McElroy, Human Resources Director Frances Dujon-Reynolds, and Chief Communications and Outreach Officer Sara Niegowski. Guests in attendance were Mitch Hansen and Joe Purvis of Clark Nuber, WSBA Senior Accounting Manager and Financial Analyst Maggie Yu, and WSBA Accountant Darshita Patel.

Minutes of October 26, 2017 Meeting

Kim Risenmay moved to approve the minutes of the September 12, 2017 meeting. Alec Stephens seconded the motion, which passed.

FY2017 Audited Financial Statements and meeting with Independent Auditors

Kim Risenmay introduced guests Mitch Hansen and Joe Purvis from Clark Nuber to present the WSBA's annual audit results. Mr. Hansen discussed the audit timeframe, methodology, and results. Based on the audit work performed, Clark Nuber has issued an unmodified opinion with no adjustments to the FY2017 financial statements. Mr. Hansen thanked the WSBA staff for their work and their responsiveness to his team. Mr. Purvis provided detailed information regarding year-end financial results in comparison to historical figures. Mr. Hansen closed with an update on emerging issues and future changes in accounting rules and laws, including functional reporting, which will take effect in conjunction with FY2019 audit. The Committee noted the importance of providing the Board with lead time before this reporting change takes effect.

In response to Committee questions, Mr. Hansen provided an overview of the audit scope, including Clark Nuber reviews of materiality, statistically valid sampling, internal control processes, and depreciation estimates. He also commented on the consistency and reasonableness by which program and overhead costs are broken out; and that WSBA funds appear to be put to reasonable, efficient use.

At 11:12 a.m. the Committee met with Mr. Hansen and Mr. Purvis without staff present to discuss any additional issues. The meeting resumed with staff at 11:53 a.m. The year-end audit results and report were approved by consent.

FY2017 & FY2018 Internal Financial Reports

Mark Hayes reviewed year-end results with specific focus on budget versus actual variances. WSBA exceeded FY17 budget expectations by \$1.4 million, which consists of indirect and direct cost savings that reduced operating expenses and higher-than-anticipated revenues. He also provided a brief update on the November financial statements indicating that the organization is tracking to budget.

Investment Update as of October 31 and November 30, 2017

Mark Hayes provided an update from the Investment Subcommittee meeting indicating that the current investment portfolio is performing as expected. He also indicated that, in accordance with policy, \$200,000 was moved out of the bond portfolio and into a WSBA operating account.

FY18 Proposed Budget Amendment

Paula Littlewood provided an overview of the recently conducted compensation study and findings. As the Committee directed on September 12 and the Board approved on September 29: (1) the total salary line was not increased in the approved FY18 budget, (2) the FY18 budgeted salary pool was allocated and salary savings realized during FY17 were reallocated to help address market disparities, and (3) a budget amendment of \$138,085 (for salary and associated benefits) is sought in order to bring the affected positions in line with market. If approved, cost center budgets should be adjusted to reflect all salary and benefits shifts arising from implementation of the compensation survey, effective October 1, 2017.

The Committee discussed the importance of paying WSBA employees competitively and fairly, keeping quality employees, how to address market compensation moving forward to avoid similar problems in the future, and the Executive Director's authority under WSBA fiscal policies and procedures (including the Fiscal Matrix) to compensate employees within the limit of the budget and adjust employee salaries within the compensation plan adopted by the Board. Athan Papailiou moved to recommend that the Board of Governors approve an FY18 budget amendment in the amount of \$138,085, and that individual cost centers be adjusted to reflect the amended dollars. Brad Furlong seconded the motion, which passed. Dan Bridges requested that the Committee review the WSBA Fiscal Matrix at its next meeting.

WSBA Expense Reimbursement

Ann Holmes reviewed the Board's decision in 2012 to limit expense reimbursement to non-chair volunteers to meetings that are either scheduled for three hours or longer, or that involve travel 50 miles or more one way. After discussion, Kim Hunter moved to recommend to the Board of Governors that the fiscal policy be changed to eliminate the time and geographic constraints to qualify for reimbursement. Bill Hyslop seconded the motion, which passed.

Washington State Bar Foundation

Terra Nevitt provided an update on final FY2017 performance and FY 2018 performance to date. She indicated that as of week 9 of the licensing campaign the Foundation has raised \$78,594 which is a 12% improvement over same time for FY17 and a 121% improvement over same time performance in FY16.

Kim Risenmay adjourned the meeting at 1:22 p.m.

AGENDA ITEM 3.

WASHINGTON STATE BAR ASSOCIATION

To: Board of Governors
Budget and Audit Committee

From: Mark Hayes, Controller

Re: Investment Update as of December 31, 2017 and January 31, 2018

Date: February 6, 2018

The last update on the investment portfolio showed a total value of \$3,255,794 as of November 30th. The portfolio value of \$3,267,360 as of December 31st represents an \$11,566 increase from the prior month.

The portfolio balance of \$3,259,476 as of January 31st represents a \$7,884 reduction from December.

The WSBA's investments are managed by our advisors at Morgan Stanley and UBS Financial. As of January 31st we have an aggregate gain across all funds of \$231,461 since first creating an investment portfolio with an actual percentage gain of 7.17%. The breakdown by fund is as follows:

INVESTMENT FUND	11/30/17 Value	12/31/17 Value	\$ Gain/(Loss) Over 1 Year	\$ Gain/(Loss) Over 5 Years	\$ Gain/(Loss) Since Inception	% Gain/(Loss) Since Inception
Nuveen 3-7 year Municipal Bond Portfolio	\$306,597	\$309,268	\$21,012	N/A	\$9,268	1.85% ¹
Lord Abbett & Company Short Term Duration Income Fund	\$781,890	\$782,424	\$37,660	\$219,053 ²	\$154,409 ³	10.81%
Guggenheim Total Return Bond Fund	\$1,090,787 ⁴	\$1,096,708	\$44,995	N/A	\$46,708	7.19%
Virtus Multi-Sector Short Term Bond Fund	\$1,076,520	\$1,078,960	\$22,046	N/A	\$28,960	4.46%
Total	\$3,255,794	\$3,267,360	\$125,713	\$219,053	\$239,345⁵	7.41%

INVESTMENT FUND	12/31/17 Value	1/31/18 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	\$309,268	\$305,593	\$14,735	N/A	\$5,593	1.12%
Lord Abbett & Company Short Term Duration Income Fund	\$782,424	\$781,057	\$31,413	\$217,152 ²	\$153,042 ³	10.72%
Guggenheim Total Return Bond Fund	\$1,096,708 ⁴	\$1,092,879	\$36,426	N/A	\$42,879	6.60%
Virtus Multi-Sector Short Term Bond Fund	\$1,078,960 ⁴	\$1,079,947	\$18,589	N/A	\$29,947	4.61%
Total	\$3,267,360	\$3,259,476	\$101,163	\$217,152	\$231,461 ^{Error!} Bookmark not defined.	7.17%

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

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

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

⁴ Purchase price is \$650,000. \$800,000 was re-distributed from Lord Abbett on Sept 19, 2017. \$400,000 each to Guggenheim and Virtus.

⁵ Per policy, when since inception gain exceeds \$100,000, monies are to be moved to WSBA operating account(s). \$200,000 was moved on November 22, 2017.

AGENDA ITEM 4.

WASHINGTON STATE BAR ASSOCIATION

To: Board of Governors
Budget and Audit Committee

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

Re: Results through December 31, 2017 (25% of fiscal year)

Date: February 8, 2018

Attached are the year-to-date financial statements through December 2017, which show that most revenue and expenses are within acceptable ranges of the budgeted amounts. Below is a summary of revenue and expense highlights through December 31, 2017, 25% of the fiscal year completed.

REVENUE AND EXPENSE ANALYSIS

General Fund Revenues

- *Licensing revenue* is slightly under budget at 22.18%. The license fees to date represent the 4th quarter of the 2017 calendar year with license fees of \$385. The last 3 quarters of fiscal year 2018 will reflect the 2018 calendar year annual license fee of \$449. A majority of the 2018 license fee revenue will be collected in January and February after which we will have a better idea of how license fee revenue is trending to budget.
- *Gain/Loss on Investments and Interest Income* is currently over budget at 48.80%. The majority of our investment portfolio is in bonds, which is performing quite well. Market fluctuation is part of the investment landscape and difficult to predict, so we tend to budget conservatively for these line items.
- *Diversity Donations and Grant revenue* is over budget at 108.33%. We receive monies from the Washington State Bar Foundation at the beginning of each year so we can fund our programs and events. This year we received \$7,500 more than was budgeted.
- *Pro Hac Vice Revenue* continues to be a solid source of revenue for WSBA coming in at 34.04% of budget. This is a 6.09% increase from the same time last year.
- *New Member Revenue* is over budget at 166.31%. The transition to the multi-track learning programming for this cost center proved to be very popular with the members and, as such, attendance is exceeding expectations. In addition, the creation of 2 other on line products also contributed to revenue exceeding budget.
- *Public Service Donations and Grant revenue* is over budget at 107.89%. We receive monies from the Washington State Bar Foundation at the beginning of each year that allows us to fund Moderate Means programs. This year we received \$7,500 more than was budgeted.

- *Reimbursement from Sections* revenue recognition changed this year as we aligned the dues to cover a calendar year instead of a fiscal year (10/1-9/30). As a result of this change, revenue will begin to be recognized in January. We anticipate this revenue to approximate budget by year end.

Indirect Expenses

Salaries for regular employees are slightly under budget at 24.78%, reflecting savings from open positions unfilled in the first quarter. *Overall salary expense (regular staff and temps)* are slightly over budget at 25.21%. We anticipate will come in at budget for the year. *Employee benefits* are slightly over budget at 25.24%, which is due to the fact that the bulk of the transportation allowance budget of \$118,500 is consumed in Q1. Adjusting for this, benefits are in line with our salary expense.

Other Indirect Expenses such as *rent, insurance, depreciation, property taxes* etc. are below budget at 23.29%. A few outliers include: *Workplace Benefits Expense* is at 30.90%, but the costs for the Holiday party are incurred in Q1 and will not repeat; *HR Pooled Expense* is over budget at 32.96% due to timing of some enterprise-wide training that is taking place early in the year. Also, we paid our annual fee for our performance management software; *Professional Fees- Audit* which is at 80.44% of budget due to payments for our recently completed WSBA's annual audit; *Professional Fees- Legal* is 9.01% of budget. This expense is incurred on a case by case basis and is difficult to predict; and *Furniture, Maintenance Leasehold Improvements* is at 2.50% of budget. Spending in this category varies and is subject to the timing of purchases.

General Fund Direct Expenses

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

- *Admission/Bar Exam* expenses are under budget at 5.35%, which is driven by the timing of the bar exams. These direct expenses will pick up over the course of the year and we expect them to approach budget.
- *Overall* expenses in the Board of Governors cost center is under budget at 10.06%. Expenses in this cost center are primarily related to BOG meetings. Spending patterns depend on timing of events throughout the year but we expect to come in on budget. There is also a commitment of \$60,000 to the Washington Leadership Institute which will be paid later in the year.
- *Communication Strategies* expense is under budget at 16.19%, but 60% of the \$103,440 direct expense budget is for the annual awards dinner that will take place toward the end of the fiscal year.
- *Court Report* expense in the Discipline department is at 5.89%. These expenses vary and they are difficult to predict.
- *Public Service* expenses are lower than budget at .22%. We are just finalizing our grant agreements with the various law schools after which the monies will be disbursed.

Continuing Legal Education (CLE)

Total CLE revenue of \$776,089 came in above budget at 38.19%. Historically, Q1 is a strong revenue quarter for CLE as members are fulfilling their annual CLE obligation. Even though seminar attendance continues its decline, albeit not nearly as precipitous as last year, overall seminar revenue was 25.39% of budget. Product was strong at 40.63% driven by online MP3 and video sales. Deskbook revenue is under budget at 11.45%.

CLE Indirect expenses are slightly over budget at 25.15%. CLE Direct expenses are below budget at 13.94%. Because it is early in the year, direct expenses are lower than budget, because splits with sections and other programming costs have yet to be incurred. Deskbook Direct Expenses are under budget at 9.13%, because they are predominately tied to deskbook sales.

Client Protection Fund (CPF)

CPF revenues are slightly higher than budget (currently at 33.42% collected). We expect to see the majority of revenues come in over January and February, with licensing payments. Based on the known fees collected so far, it is likely that the CPF assessment revenue will come in on budget at the end of the year. Currently, total CPF direct expenses are below budget at 5.27% due to the time of payments of gifts to injured clients, which we expect to increase as the year progresses. Indirect expenses are on budget at 25.07%, and are expected to trend to budget throughout the year.



WSBA Financial Reports

(Unaudited)

Year to Date December 31, 2017

Prepared by Mark Hayes, Controller

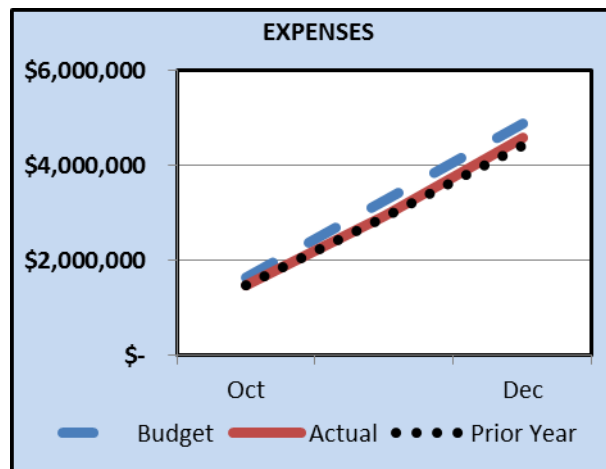
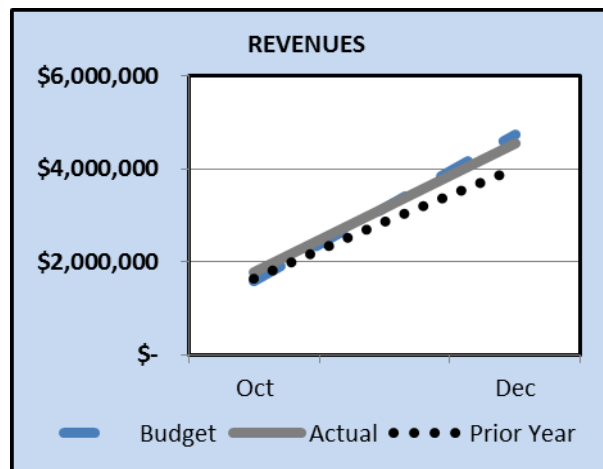
Submitted by

Ann Holmes, Chief Operations Officer

January 22, 2017

KEY FINANCIAL BENCHMARKS THROUGH DECEMBER 31, 2017 (25.0% of the year)

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



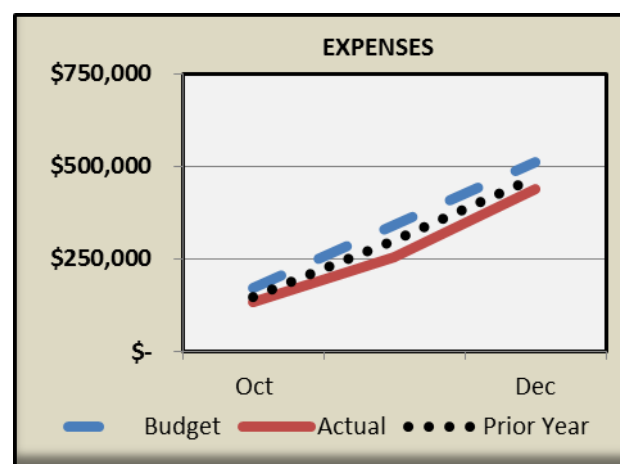
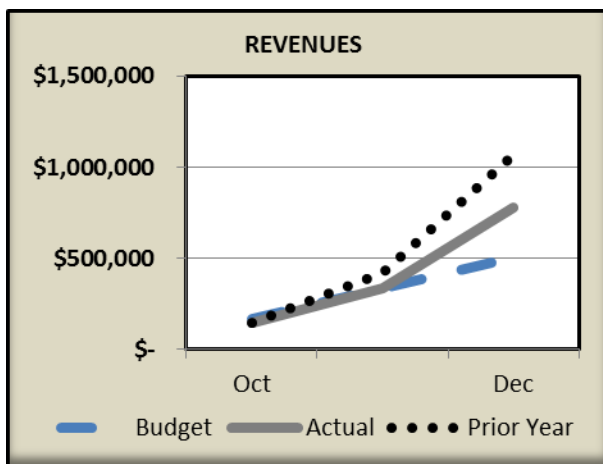
REVENUES: The majority of revenues collected through December are from license fees. Overall revenue is slightly behind budget, because license fees for Q1 are associated with the 2017 annual license fee of \$385. The last 3 quarters of license fee revenue will reflect the 2018 calendar year fee of \$449. We expect revenue to approximate budget for the year.

EXPENSES: Indirect expenses (salaries, benefits, overhead) are slightly under budget at 24.91%. Direct expenses are currently under budget due to timing of activities required for spending.

PROJECTED NET RESULT: It is still very early in the year to project net results at year-end, however we expect net loss to approach budget at year-end.

	<u>FY18 Budget</u>	<u>FY18 Actuals</u>	<u>Variance</u>
Revenues	\$4,728,300	\$4,539,684	(\$188,616)
Expenses	\$4,878,723	\$4,591,658	\$287,065
Profit/(Loss)	<u>(\$150,423)</u>	<u>(\$51,974)</u>	<u>\$98,449</u>

CLE FUND



REVENUES: Actual revenue is greater than budget due to robust 1st quarter product sales, primarily MP3 and videos. Q1 is a strong month for CLE as members complete their annual CLE obligations.

EXPENSES: Indirect expenses are slightly over budget at 25.14%. It is early in the year, so direct expenses are lower than budget, because splits with sections and other programming costs have yet to be incurred.

PROJECTED NET RESULT: Currently, the CLE fund shows a net profit compared to budget; however, this is due to the historically strong Q1. We expect CLE net result to come in close to budget.

	<u>FY18 Budget</u>	<u>FY18 Actuals</u>	<u>Variance</u>
Revenues	\$508,059	\$776,089	\$268,030
Expenses	\$510,084	\$437,832	\$72,252
Profit/(Loss)	<u>(\$2,025)</u>	<u>\$338,257</u>	<u>\$340,282</u>

CLIENT PROTECTION FUND

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

EXPENSES: Actual expenses are under budget due to low gifts to injured clients, which we expect to see increase over the course of the year.

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

SECTIONS OPERATIONS

REVENUES: For FY18, Section Dues now cover the calendar year in line with license fees. Because of this change Section dues revenue will not begin to be recognized until January 2018. We expect Section dues revenue to approximate budget.

EXPENSES: Actual direct expenses are lower than budget. Variances depend on timing of Section spending throughout the year. As with Section dues, WSBA Per-Member Charge will begin to be recognized in January 2018.

PROJECTED NET RESULT: Through December, Sections Operations shows a net loss due to timing of the recognition of membership dues and WSBA Per-Member Charge. We expect this to fall in line with budget as the year progresses.

WASHINGTON STATE BAR ASSOCIATION

To: Board of Governors
Budget and Audit Committee

From: Mark Hayes, Controller

Re: Key Financial Benchmarks for the Fiscal Year to Date (YTD) through December 31, 2017

Date: January 18, 2018

	% of Year	Current Year % YTD	Current Year \$ Difference ¹	Prior Year YTD	Comments
Salaries	25.00%	25.21%	\$23,358 (Over budget)	25.34%	Expected to be on budget
Benefits	25.00%	25.59%	\$23,518 (Over budget)	25.24%	Expected to be on budget
Other Indirect Expenses	25.00%	23.25%	\$60,019 (Under budget)	20.18%	Expected to be on budget
Total Indirect Expenses	25.00%	24.93%	\$13,143 (Under budget)	24.35%	Expected to be on budget

General Fund Revenues	25.00%	24.00%	\$188,616 (Under budget)	26.44%	Expected to be on budget
General Fund Direct Expenses	25.00%	14.09%	\$271,690 (Under budget)	14.64%	Expected to be on or slightly under budget

CLE Revenue	25.00%	38.19%	\$268,030 (Over budget)	31.55%	Expected to be on budget
CLE Direct Expenses	25.00%	13.94%	\$74,371 (Under budget)	13.19%	Expected to be on or slightly under budget
CLE Indirect Expenses	25.00%	25.15%	\$2,119 (Over budget)	23.77%	Expected to be on budget

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 December 31, 2017 (3 month into the fiscal year).

Washington State Bar Association Financial Summary
Year to Date as of December 31, 2017 25.00% of Year
Compared to Fiscal Year 2018 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		-	64,695	253,727	6,120	51,600	70,815	305,327	(70,815)	(305,327)
Administration	26,839	55,000	263,611	1,047,954	(4,947)	3,045	258,664	1,050,999	(231,825)	(995,999)
Admissions/Bar Exam	366,435	1,327,400	194,048	777,321	20,985	392,117	215,033	1,169,438	151,402	157,962
Board of Governors		-	144,347	522,466	28,175	280,080	172,522	802,546	(172,522)	(802,546)
Communications Strategies	1,210	44,750	135,337	533,090	16,745	103,440	152,082	636,530	(150,872)	(591,780)
Conference & Broadcast Services		0	183,869	734,260	833	4,700	184,702	738,960	(184,702)	(738,960)
Discipline	28,490	130,300	1,345,183	5,510,929	43,521	256,826	1,388,704	5,767,755	(1,360,215)	(5,637,455)
Diversity	97,689	100,374	102,381	417,383	2,941	25,250	105,322	442,633	(7,633)	(342,259)
Foundation		-	38,177	147,130	752	17,600	38,929	164,730	(38,929)	(164,730)
Human Resources		-	95,819	269,931		-	95,819	269,931	(95,819)	(269,931)
Law Clerk Program	26,200	112,000	26,692	108,267	1,440	4,350	28,132	112,617	(1,932)	(617)
Legislative		-	18,260	127,140	3,009	24,700	21,269	151,840	(21,269)	(151,840)
Licensing and Membership Records	85,239	284,700	162,263	651,149	14,243	45,996	176,507	697,145	(91,267)	(412,445)
Licensing Fees	3,342,748	15,068,125					0		3,342,748	15,068,125
Limited License Legal Technician			55,503	229,148	3,592	25,600	59,095	254,748	(59,095)	(254,748)
Limited Practice Officers			37,741	156,182	1,059	3,000	38,800	156,182	(38,800)	(159,182)
Mandatory CLE	207,163	761,000	145,209	538,896	59,311	238,444	204,520	777,340	2,643	(16,340)
Member Assistance Program	3,505	10,000	32,131	131,605	(50)	1,500	32,082	133,105	(28,577)	(123,105)
Member Benefits	4,018		10,668.42	42,770.00	31,215	123,760	41,884	166,530	(37,866)	(166,530)
Mentorship Program			25,627	104,617	701	11,225	26,328	115,842	(26,328)	(115,842)
New Member Program	88,479	53,200	60,063	262,083	7,265	35,780	67,327	297,863	21,151	(244,663)
NW Lawyer	147,734	538,350	41,715	226,805	77,954	434,500	119,669	661,305	28,065	(122,955)
Office of General Counsel	60		196,922	782,452	904	13,296	197,826	795,748	(197,766)	(795,748)
OGC-Disciplinary Board			46,883	200,463	21,799	103,500	68,682	303,963	(68,682)	(303,963)
Outreach and Engagement			77,014	362,671	955	22,750	77,969	385,421	(77,969)	(385,421)
Practice Management Assistance	9,155	15,000.00	51,268	205,719	49	5,850	51,317	211,569	(42,162)	(196,569)
Practice of Law Board			24,698	96,034	3,341	15,200	28,039	111,234	(28,039)	(111,234)
Professional Responsibility Program			65,537	277,796	3,132	6,300	68,669	284,096	(68,669)	(284,096)
Public Service Programs	104,720	105,000	58,046	224,933	499	224,615	58,545	449,548	46,175	(344,548)
Publication and Design Services			38,501	151,900	4,100	4,100	42,601	156,000	(42,601)	(156,000)
Sections Administration		308,000	111,889	462,803	972	10,100	112,861	472,903	(112,861)	(164,903)
Technology		-	386,943	1,468,042			386,943	1,468,042	(386,943)	(1,468,042)
Subtotal General Fund	4,539,684	18,913,199	4,241,042	17,025,666	350,616	2,489,224	4,591,658	19,514,890	(51,974)	(601,691)
Expenses using reserve funds							4,591,658		-	-
Total General Fund - Net Result from Operations									(51,974)	(601,691)
Percentage of Budget	24.00%		24.91%		14.09%		23.53%			
CLE-Seminars and Products	756,628	1,862,235	282,030	1,121,849	85,049	577,582	367,079	1,699,431	389,549	162,804
CLE - Deskbooks	19,460	170,000	62,104	246,210	8,649	94,695	70,752	340,905	(51,292)	(170,905)
Total CLE	776,089	2,032,235	344,134	1,368,059	93,698	672,277	437,832	2,040,336	338,257	(8,101)
Percentage of Budget	38.19%		25.15%		13.94%		21.46%			
Total All Sections	21,082	613,210	-	-	78,364	903,363	78,364	903,363	(57,282)	(290,152)
Client Protection Fund-Restricted	331,680	992,500	40,793	162,720	21,250	403,000	62,043	565,720	269,637	426,780
Management of Western States Bar Conference (No WSBA Funds)	7,500	49,900			18,286	46,860	18,286	46,860	(10,786)	3,040
Totals	5,676,034	22,601,044	4,625,969	18,556,445	562,214	4,514,723.50	5,188,182	23,071,169	487,852	(470,124)
Percentage of Budget	25.11%		24.93%		12.45%		22.49%			

Summary of Fund Balances:	Fund Balances Sept. 30, 2017	2018 Budgeted Fund Balances	Fund Balances Year to date
Restricted Funds:			
Client Protection Fund	3,242,299	3,669,079	3,511,935
Western States Bar Conference	19,632	22,672	8,846
Board-Designated Funds (Non-General Fund):			
CLE Fund Balance	485,582	477,481	823,839
Section Funds	1,197,727	907,575	1,140,445
Board-Designated Funds (General Fund):			
Operating Reserve Fund	1,500,000	1,500,000	1,500,000
Facilities Reserve Fund	200,000	200,000	200,000
Unrestricted Funds (General Fund):			
Unrestricted General Fund	1,663,751	1,062,060	1,611,777
Total General Fund Balance	3,363,751	2,762,060	3,311,777
Net Change in general Fund Balance		(601,691)	(51,974)
Total Fund Balance	8,308,990	7,838,866	8,796,842
Net Change In Fund Balance		(470,124)	487,851.66

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2017 to December 31, 2017
25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
LICENSE FEES					
REVENUE:					
LICENSE FEES	14,953,000.00	1,102,134.63	3,312,863.46	11,640,136.54	22.16%
LLLTLICENSE FEES	6,125.00	174.93	1,312.50	4,812.50	21.43%
LPO LICENSE FEES	109,000.00	8,051.30	28,572.50	80,427.50	26.21%
TOTAL REVENUE:	15,068,125.00	1,110,360.86	3,342,748.46	11,725,376.54	22.18%

Washington State Bar Association

Statement of Activities

For the Period from December 1, 2017 to December 31, 2017

25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
ACCESS TO JUSTICE					
REVENUE:					
TOTAL REVENUE:	-	-	-	-	
DIRECT EXPENSES:					
ATJ BOARD RETREAT	2,000.00	-	-	2,000.00	0.00%
LEADERSHIP TRAINING	2,000.00	-	142.74	1,857.26	7.14%
ATJ BOARD EXPENSE	24,000.00	406.58	2,781.96	21,218.04	11.59%
ATJ BOARD COMMITTEES EXPENSE	3,000.00	234.77	898.73	2,101.27	29.96%
STAFF TRAVEL/PARKING	2,700.00	-	31.00	2,669.00	1.15%
PUBLIC DEFENSE	8,400.00	139.20	848.29	7,551.71	10.10%
RECEPTION/FORUM EXPENSE	9,500.00	-	1,417.19	8,082.81	15%
TOTAL DIRECT EXPENSES:	51,600.00	780.55	6,119.91	45,480.09	11.86%
INDIRECT EXPENSES:					
SALARY EXPENSE (2.10 FTE)	148,145.00	13,004.82	38,451.20	109,693.80	25.96%
BENEFITS EXPENSE	54,588.00	5,751.71	14,370.13	40,217.87	26.32%
OTHER INDIRECT EXPENSE	50,994.00	4,262.92	11,873.28	39,120.72	23.28%
TOTAL INDIRECT EXPENSES:	253,727.00	23,019.45	64,694.61	189,032.39	25.50%
TOTAL ALL EXPENSES:	305,327.00	23,800.00	70,814.52	234,512.48	23.19%
NET INCOME (LOSS):	(305,327.00)	(23,800.00)	(70,814.52)		

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2017 to December 31, 2017
25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
ADMINISTRATION					
REVENUE:					
INTEREST INCOME	25,000.00	2,897.33	9,378.68	15,621.32	37.51%
GAIN/LOSS ON INVESTMENTS	30,000.00	11,563.16	17,193.98	12,806.02	57.31%
RPC BOOKLETS	-	-	266.22	(266.22)	
TOTAL REVENUE:	55,000.00	14,460.49	26,838.88	28,161.12	48.80%
DIRECT EXPENSES:					
CREDIT CARD MERCHANT FEES	-	(542.50)	(5,540.87)	5,540.87	
STAFF TRAVEL/PARKING	2,500.00	198.00	594.00	1,906.00	23.76%
STAFF MEMBERSHIP DUES	545.00	-	-	545.00	0.00%
TOTAL DIRECT EXPENSES:	3,045.00	(344.50)	(4,946.87)	7,991.87	-162.46%
INDIRECT EXPENSES:					
SALARY EXPENSE (7.88 FTE)	636,186.00	55,950.91	161,227.49	474,958.51	25.34%
BENEFITS EXPENSE	220,418.00	23,372.23	57,918.64	162,499.36	26.28%
OTHER INDIRECT EXPENSE	191,350.00	15,964.52	44,465.05	146,884.95	23.24%
TOTAL INDIRECT EXPENSES:	1,047,954.00	95,287.66	263,611.18	784,342.82	25.15%
TOTAL ALL EXPENSES:	1,050,999.00	94,943.16	258,664.31	792,334.69	24.61%
NET INCOME (LOSS):	(995,999.00)	(80,482.67)	(231,825.43)		

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2017 to December 31, 2017
25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
ADMISSIONS/BAR EXAMS					
REVENUE:					
EXAM SOFT REVENUE	35,000.00	-	-	35,000.00	0.00%
BAR EXAM FEES	1,200,000.00	33,505.00	351,935.00	848,065.00	29.33%
SPECIAL ADMISSIONS	60,000.00	620.00	12,400.00	47,600.00	20.67%
LLLT EXAM FEES	7,500.00	-	2,200.00	5,300.00	29.33%
LLLT WAIVER FEES	900.00	-	-	900.00	0.00%
LPO EXAMINATION FEES	24,000.00	-	(100.00)	24,100.00	-0.42%
TOTAL REVENUE:	1,327,400.00	34,125.00	366,435.00	960,965.00	27.61%
DIRECT EXPENSES:					
DEPRECIATION	2,222.00	-	-	2,222.00	0.00%
POSTAGE	4,000.00	66.64	813.58	3,186.42	20.34%
STAFF TRAVEL/PARKING	10,240.00	228.00	688.50	9,551.50	6.72%
STAFF MEMBERSHIP DUES	400.00	-	-	400.00	0.00%
SUPPLIES	1,000.00	2,401.46	2,461.90	(1,461.90)	246.19%
FACILITY, PARKING, FOOD	66,000.00	-	5,994.58	60,005.42	9.08%
EXAMINER FEES	35,000.00	-	-	35,000.00	0.00%
UBE EXMINATIONS	130,000.00	-	-	130,000.00	0.00%
BOARD OF BAR EXAMINERS	25,000.00	-	-	25,000.00	0.00%
BAR EXAM PROCTORS	30,000.00	-	-	30,000.00	0.00%
CHARACTER & FITNESS BOARD	20,000.00	1,939.11	7,602.07	12,397.93	38.01%
DISABILITY ACCOMMODATIONS	20,000.00	-	-	20,000.00	0.00%
CHARACTER & FITNESS INVESTIGATIONS	900.00	-	3,192.00	(2,292.00)	354.67%
LAW SCHOOL VISITS	1,000.00	232.80	232.80	767.20	23.28%
EXAM WRITING	28,355.00	-	-	28,355.00	0.00%
COURT REPORTERS	18,000.00	-	-	18,000.00	0.00%
TOTAL DIRECT EXPENSES:	392,117.00	4,868.01	20,985.43	371,131.57	5.35%
INDIRECT EXPENSES:					
SALARY EXPENSE (6.20 FTE)	454,259.00	39,137.25	115,687.50	338,571.50	25.47%
BENEFITS EXPENSE	172,508.00	17,410.66	43,377.64	129,130.36	25.15%
OTHER INDIRECT EXPENSE	150,554.00	12,559.92	34,982.40	115,571.60	23.24%
TOTAL INDIRECT EXPENSES:	777,321.00	69,107.83	194,047.54	583,273.46	24.96%
TOTAL ALL EXPENSES:	1,169,438.00	73,975.84	215,032.97	954,405.03	18.39%
NET INCOME (LOSS):	157,962.00	(39,850.84)	151,402.03		

Washington State Bar Association
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For the Period from December 1, 2017 to December 31, 2017
25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
BOG/OED					
REVENUE:					
TOTAL REVENUE:	-	-	-	-	
DIRECT EXPENSES:					
STAFF TRAVEL/PARKING	4,700.00	328.00	984.00	3,716.00	20.94%
STAFF MEMBERSHIP DUES	1,880.00	550.00	550.00	1,330.00	29.26%
TELEPHONE	1,000.00	144.29	223.07	776.93	22.31%
WASHINGTON LEADERSHIP INSTITUTE	60,000.00	-	-	60,000.00	0.00%
BOG MEETINGS	115,000.00	1,353.56	16,054.33	98,945.67	13.96%
BOG COMMITTEES' EXPENSES	30,000.00	1,332.96	3,761.18	26,238.82	12.54%
BOG CONFERENCE ATTENDANCE	17,500.00	350.39	350.39	17,149.61	2.00%
BOG TRAVEL & OUTREACH	45,000.00	1,555.10	5,674.77	39,325.23	12.61%
ED TRAVEL & OUTREACH	5,000.00	102.95	577.25	4,422.75	11.55%
TOTAL DIRECT EXPENSES:	280,080.00	5,717.25	28,174.99	251,905.01	10.06%
INDIRECT EXPENSES:					
SALARY EXPENSE (2.45 FTE)	357,509.00	31,876.96	102,817.11	254,691.89	28.76%
BENEFITS EXPENSE	105,464.00	11,560.18	27,664.24	77,799.76	26.23%
OTHER INDIRECT EXPENSE	59,493.00	4,978.19	13,865.50	45,627.50	23.31%
TOTAL INDIRECT EXPENSES:	522,466.00	48,415.33	144,346.85	378,119.15	27.63%
TOTAL ALL EXPENSES:	802,546.00	54,132.58	172,521.84	630,024.16	21.50%
NET INCOME (LOSS):	(802,546.00)	(54,132.58)	(172,521.84)		

Washington State Bar Association
Statement of Activities
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25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
COMMUNICATION STRATEGIES					
REVENUE:					
AWARDS LUNCH/DINNER	44,000.00	-	100.00	43,900.00	0.23%
50 YEAR MEMBER TRIBUTE LUNCH	750.00	-	550.00	200.00	73.33%
WSBA LOGO MERCHANDISE SALES	-	-	560.00	(560.00)	
TOTAL REVENUE:	44,750.00	-	1,210.00	43,540.00	2.70%
DIRECT EXPENSES:					
STAFF TRAVEL/PARKING	2,640.00	(165.80)	1,059.09	1,580.91	40.12%
STAFF MEMBERSHIP DUES	1,700.00	-	-	1,700.00	0.00%
SUBSCRIPTIONS	10,050.00	183.96	215.88	9,834.12	2.15%
DIGITAL/ONLINE DEVELOPMENT	1,450.00	(463.40)	49.80	1,400.20	3.43%
AWARDS DINNER	63,000.00	-	6,917.09	56,082.91	10.98%
50 YEAR MEMBER TRIBUTE LUNCH	8,000.00	1,014.70	8,228.43	(228.43)	102.86%
BAR OUTREACH	-	(184.78)	-	-	
COMMUNICATIONS OUTREACH	15,000.00	274.49	274.49	14,725.51	1.83%
SPEAKERS & PROGRAM DEVELOP	1,600.00	-	-	1,600.00	
TOTAL DIRECT EXPENSES:	103,440.00	659.17	16,744.78	86,695.22	16.19%
INDIRECT EXPENSES:					
SALARY EXPENSE (4.68 FTE)	304,516.00	29,196.54	83,834.70	220,681.30	27.53%
BENEFITS EXPENSE	114,930.00	10,483.60	25,046.70	89,883.30	21.79%
OTHER INDIRECT EXPENSE	113,644.00	9,498.62	26,455.93	87,188.07	23.28%
TOTAL INDIRECT EXPENSES:	533,090.00	49,178.76	135,337.33	397,752.67	25.39%
TOTAL ALL EXPENSES:	636,530.00	49,837.93	152,082.11	484,447.89	23.89%
NET INCOME (LOSS):	(591,780.00)	(49,837.93)	(150,872.11)		

Washington State Bar Association
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	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
CONFERENCE & BROADCAST SERVICES					
REVENUE:					
TOTAL REVENUE:	-	-	-	-	
DIRECT EXPENSES:					
STAFF TRAVEL/PARKING	1,200.00	-	-	1,200.00	0.00%
TRANSLATION SERVICES	3,500.00	288.35	833.45	2,666.55	23.81%
TOTAL DIRECT EXPENSES:	4,700.00	288.35	833.45	3,866.55	17.73%
INDIRECT EXPENSES:					
SALARY EXPENSE (7.15 FTE)	398,693.00	35,111.06	101,223.44	297,469.56	25.39%
BENEFITS EXPENSE	161,944.00	16,781.52	42,345.20	119,598.80	26.15%
OTHER INDIRECT EXPENSE	173,623.00	14,697.41	40,300.25	133,322.75	23.21%
TOTAL INDIRECT EXPENSES:	734,260.00	66,589.99	183,868.89	550,391.11	25.04%
TOTAL ALL EXPENSES:	738,960.00	66,878.34	184,702.34	554,257.66	24.99%
NET INCOME (LOSS):	(738,960.00)	(66,878.34)	(184,702.34)		

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	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
DISCIPLINE					
REVENUE:					
AUDIT REVENUE	2,300.00	255.00	2,365.00	(65.00)	102.83%
RECOVERY OF DISCIPLINE COSTS	115,000.00	3,878.20	23,007.70	91,992.30	20.01%
DISCIPLINE HISTORY SUMMARY	13,000.00	913.00	3,116.83	9,883.17	23.98%
TOTAL REVENUE:	130,300.00	5,046.20	28,489.53	101,810.47	21.86%
DIRECT EXPENSES:					
DEPRECIATION-SOFTWARE	17,028.00	858.00	2,574.00	14,454.00	15.12%
PUBLICATIONS PRODUCTION	330.00	-	-	330.00	0.00%
STAFF TRAVEL/PARKING	39,460.00	2,244.37	8,423.58	31,036.42	21.35%
STAFF MEMBERSHIP DUES	3,308.00	-	1,425.00	1,883.00	43.08%
TELEPHONE	2,800.00	182.20	546.36	2,253.64	19.51%
COURT REPORTERS	65,000.00	1,296.61	3,828.74	61,171.26	5.89%
OUTSIDE COUNSEL/AIC	2,000.00	-	-	2,000.00	0.00%
LITIGATION EXPENSES	30,000.00	1,870.15	3,891.36	26,108.64	12.97%
DISABILITY EXPENSES	15,000.00	37.39	1,037.39	13,962.61	6.92%
ONLINE LEGAL RESEARCH	66,900.00	5,514.46	11,078.91	55,821.09	16.56%
LAW LIBRARY	12,000.00	3,847.28	10,403.72	1,596.28	86.70%
TRANSLATION SERVICES	3,000.00	-	302.33	2,697.67	10.08%
POSTAGE	-	9.82	9.82	(9.82)	
TOTAL DIRECT EXPENSES:	256,826.00	15,860.28	43,521.21	213,304.79	16.95%
INDIRECT EXPENSES:					
SALARY EXPENSE (36.89 FTE)	3,465,982.00	279,199.72	839,372.28	2,626,609.72	24.22%
BENEFITS EXPENSE	1,149,149.00	122,198.17	297,510.18	851,638.82	25.89%
OTHER INDIRECT EXPENSE	895,798.00	74,787.21	208,300.55	687,497.45	23.25%
TOTAL INDIRECT EXPENSES:	5,510,929.00	476,185.10	1,345,183.01	4,165,745.99	24.41%
TOTAL ALL EXPENSES:	5,767,755.00	492,045.38	1,388,704.22	4,379,050.78	24.08%
NET INCOME (LOSS):	(5,637,455.00)	(486,999.18)	(1,360,214.69)		

Washington State Bar Association
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25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
DIVERSITY					
REVENUE:					
DONATIONS & GRANTS	90,000.00	-	97,500.00	(7,500.00)	108.33%
WORK STUDY GRANTS	10,374.00	189.00	189.00	10,185.00	1.82%
TOTAL REVENUE:	100,374.00	189.00	97,689.00	2,685.00	97.33%
DIRECT EXPENSES:					
STAFF TRAVEL/PARKING	8,000.00	138.00	515.52	7,484.48	6.44%
STAFF MEMBERSHIP DUES	350.00	-	-	350.00	0.00%
COMMITTEE FOR DIVERSITY	6,200.00	(608.73)	687.40	5,512.60	11.09%
DIVERSITY EVENTS & PROJECTS	10,000.00	721.72	1,738.02	8,261.98	17.38%
INTERNAL DIVERSITY OUTREACH	200.00	-	-	200.00	0.00%
SPEAKERS & PROGRAM DEVELOPMENT	500.00	-	-	500.00	0.00%
TOTAL DIRECT EXPENSE:	25,250.00	250.99	2,940.94	22,309.06	11.65%
INDIRECT EXPENSES:					
SALARY EXPENSE (3.21 FTE)	253,236.00	20,482.40	61,664.36	191,571.64	24.35%
BENEFITS EXPENSE	86,199.00	9,090.61	22,628.15	63,570.85	26.25%
OTHER INDIRECT EXPENSE	77,948.00	6,494.52	18,088.81	59,859.19	23.21%
TOTAL INDIRECT EXPENSES:	417,383.00	36,067.53	102,381.32	315,001.68	24.53%
TOTAL ALL EXPENSES:	442,633.00	36,318.52	105,322.26	337,310.74	23.79%
NET INCOME (LOSS):	(342,259.00)	(36,129.52)	(7,633.26)		

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	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
FOUNDATION					
REVENUE:					
TOTAL REVENUE:	-	-	-	-	
DIRECT EXPENSES:					
CONSULTING SERVICES	3,000.00	-	-	3,000.00	0.00%
PRINTING & COPYING	1,500.00	367.44	496.81	1,003.19	33.12%
STAFF TRAVEL/PARKING	1,500.00	16.44	81.29	1,418.71	5.42%
STAFF MEMBERSHIP DUES	600.00	-	-	600.00	0.00%
SUPPLIES	500.00	-	-	500.00	0.00%
SPECIAL EVENTS	5,000.00	-	-	5,000.00	0.00%
BOARD OF TRUSTEES	5,000.00	32.19	173.54	4,826.46	3.47%
GRAPHIC DESIGN	500.00	-	-	500.00	0.00%
TOTAL DIRECT EXPENSES:	17,600.00	416.07	751.64	16,848.36	4.27%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.20 FTE)	85,993.00	7,509.56	23,111.94	62,881.06	26.88%
BENEFITS EXPENSE	31,997.00	3,320.84	8,291.73	23,705.27	25.91%
OTHER INDIRECT EXPENSE	29,140.00	2,431.91	6,773.41	22,366.59	23.24%
TOTAL INDIRECT EXPENSES:	147,130.00	13,262.31	38,177.08	108,952.92	25.95%
TOTAL ALL EXPENSES:	164,730.00	13,678.38	38,928.72	125,801.28	23.63%
NET INCOME (LOSS):	(164,730.00)	(13,678.38)	(38,928.72)		

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	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
HUMAN RESOURCES					
REVENUE:					
TOTAL REVENUE:	-	-	-	-	
DIRECT EXPENSES:					
STAFF TRAVEL/PARKING	150.00	-	-	150.00	0.00%
STAFF MEMBERSHIP DUES	1,188.00	339.00	558.00	630.00	46.97%
SUBSCRIPTIONS	1,938.00	-	106.92	1,831.08	5.52%
STAFF TRAINING- GENERAL	29,400.00	425.00	12,427.50	16,972.50	42.27%
RECRUITING AND ADVERTISING	7,000.00	370.11	1,113.73	5,886.27	15.91%
PAYROLL PROCESSING	55,000.00	4,571.06	11,889.52	43,110.48	21.62%
SALARY SURVEYS	2,900.00	-	-	2,900.00	0.00%
THIRD PARTY SERVICES	22,500.00	-	13,487.25	9,012.75	59.94%
TRANSFER TO INDIRECT EXPENSE	(120,076.00)	(5,705.17)	(39,582.92)	(80,493.08)	32.96%
TOTAL DIRECT EXPENSES:	-	-	-	-	
INDIRECT EXPENSES:					
SALARY EXPENSE (2.48 FTE)	249,508.00	22,113.67	60,694.32	188,813.68	24.33%
ALLOWANCE FOR OPEN POSITIONS	(120,000.00)	-	-	(120,000.00)	0.00%
BENEFITS EXPENSE	80,201.00	8,625.69	21,099.89	59,101.11	26.31%
OTHER INDIRECT EXPENSE	60,222.00	5,035.40	14,024.86	46,197.14	23.29%
TOTAL INDIRECT EXPENSES:	269,931.00	35,774.76	95,819.07	174,111.93	35.50%
TOTAL ALL EXPENSES:	269,931.00	35,774.76	95,819.07	174,111.93	35.50%
NET INCOME (LOSS):	(269,931.00)	(35,774.76)	(95,819.07)		

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	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
LAW CLERK PROGRAM					
REVENUE:					
LAW CLERK FEES	110,000.00	18,000.00	25,200.00	84,800.00	22.91%
LAW CLERK APPLICATION FEES	2,000.00	700.00	1,000.00	1,000.00	50.00%
TOTAL REVENUE:	112,000.00	18,700.00	26,200.00	85,800.00	23.39%
DIRECT EXPENSES:					
SUBSCRIPTIONS	250.00	250.00	250.00	-	100.00%
CHARACTER & FITNESS INVESTIGATIONS	100.00	-	-	100.00	0.00%
LAW CLERK BOARD EXPENSE	4,000.00	36.34	1,189.80	2,810.20	29.75%
TOTAL DIRECT EXPENSES:	4,350.00	286.34	1,439.80	2,910.20	33.10%
INDIRECT EXPENSES:					
SALARY EXPENSE (0.85 FTE)	64,505.00	5,583.59	15,838.91	48,666.09	24.55%
BENEFITS EXPENSE	23,122.00	2,442.91	6,071.57	17,050.43	26.26%
OTHER INDIRECT EXPENSE	20,640.00	1,716.65	4,781.22	15,858.78	23.16%
TOTAL INDIRECT EXPENSES:	108,267.00	9,743.15	26,691.70	81,575.30	24.65%
TOTAL ALL EXPENSES:	112,617.00	10,029.49	28,131.50	84,485.50	24.98%
NET INCOME (LOSS):	(617.00)	8,670.51	(1,931.50)		

Washington State Bar Association

Statement of Activities

For the Period from December 1, 2017 to December 31, 2017

25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
LEGISLATIVE					
REVENUE:					
TOTAL REVENUE:	-	-	-	-	
DIRECT EXPENSES:					
STAFF TRAVEL/PARKING	8,000.00	-	77.06	7,922.94	0.96%
STAFF MEMBERSHIP DUES	450.00	-	-	450.00	0.00%
SUBSCRIPTIONS	2,000.00	-	1,981.80	18.20	99.09%
TELEPHONE	3,000.00	26.67	79.97	2,920.03	2.67%
OLYMPIA RENT	2,500.00	489.84	489.84	2,010.16	19.59%
CONTRACT LOBBYIST	5,000.00	-	-	5,000.00	0.00%
LOBBYIST CONTACT COSTS	1,000.00	291.81	291.81	708.19	29.18%
LEGISLATIVE COMMITTEE	2,500.00	-	88.76	2,411.24	3.55%
BOG LEGISLATIVE COMMITTEE	250.00	-	-	250.00	0.00%
TOTAL DIRECT EXPENSES:	24,700.00	808.32	3,009.24	21,690.76	12.18%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.00 FTE)	75,697.00	2,377.51	6,951.86	68,745.14	9.18%
BENEFITS EXPENSE	27,160.00	2,443.50	5,649.95	21,510.05	20.80%
OTHER INDIRECT EXPENSE	24,283.00	2,031.32	5,657.74	18,625.26	23.30%
TOTAL INDIRECT EXPENSES:	127,140.00	6,852.33	18,259.55	108,880.45	14.36%
TOTAL ALL EXPENSES:	151,840.00	7,660.65	21,268.79	130,571.21	14.01%
NET INCOME (LOSS):	(151,840.00)	(7,660.65)	(21,268.79)		

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2017 to December 31, 2017
25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
LICENSING & MEMBERSHIP RECORDS					
REVENUE:					
STATUS CERTIFICATE FEES	22,000.00	1,026.46	4,063.50	17,936.50	18.47%
RULE 9/LEGAL INTERN FEES	11,000.00	300.00	650.00	10,350.00	5.91%
INVESTIGATION FEES	20,000.00	1,000.00	3,600.00	16,400.00	18.00%
PRO HAC VICE	210,000.00	24,962.00	71,480.00	138,520.00	34.04%
MEMBER CONTACT INFORMATION	21,000.00	809.00	5,325.71	15,674.29	25.36%
PHOTO BAR CARD SALES	700.00	84.00	120.00	580.00	17.14%
TOTAL REVENUE:	284,700.00	28,181.46	85,239.21	199,460.79	29.94%
DIRECT EXPENSES:					
DEPRECIATION	11,496.00	2,301.00	2,301.00	9,195.00	20.02%
POSTAGE	31,500.00	-	9,787.28	21,712.72	31.07%
LICENSING FORMS	3,000.00	-	2,154.79	845.21	71.83%
TOTAL DIRECT EXPENSES:	45,996.00	2,301.00	14,243.07	31,752.93	30.97%
INDIRECT EXPENSES:					
SALARY EXPENSE (4.65 FTE)	402,984.00	34,801.98	100,522.47	302,461.53	24.94%
BENEFITS EXPENSE	135,249.00	14,389.23	35,524.15	99,724.85	26.27%
OTHER INDIRECT EXPENSE	112,916.00	9,412.79	26,216.84	86,699.16	23.22%
TOTAL INDIRECT EXPENSES:	651,149.00	58,604.00	162,263.46	488,885.54	24.92%
TOTAL ALL EXPENSES:	697,145.00	60,905.00	176,506.53	520,638.47	25.32%
NET INCOME (LOSS):	(412,445.00)	(32,723.54)	(91,267.32)		

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2017 to December 31, 2017
25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
LIMITED LICENSE LEGAL TECHNICIAN PROGRAM					
REVENUE:					
TOTAL REVENUE:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
DIRECT EXPENSES:					
STAFF TRAVEL/PARKING	600.00	-	-	600.00	0.00%
LLLT BOARD	17,000.00	1,340.86	3,592.44	13,407.56	21.13%
LLLT OUTREACH	8,000.00	-	-	8,000.00	0.00%
TOTAL DIRECT EXPENSES:	<u>25,600.00</u>	<u>1,340.86</u>	<u>3,592.44</u>	<u>22,007.56</u>	<u>14.03%</u>
INDIRECT EXPENSES:					
SALARY EXPENSE (1.70 FTE)	138,305.00	11,884.11	32,905.24	105,399.76	23.79%
BENEFITS EXPENSE	48,348.00	5,136.80	12,716.51	35,631.49	26.30%
OTHER INDIRECT EXPENSE	42,495.00	3,547.68	9,881.16	32,613.84	23.25%
TOTAL INDIRECT EXPENSES:	<u>229,148.00</u>	<u>20,568.59</u>	<u>55,502.91</u>	<u>173,645.09</u>	<u>24.22%</u>
TOTAL ALL EXPENSES:	<u>254,748.00</u>	<u>21,909.45</u>	<u>59,095.35</u>	<u>195,652.65</u>	<u>23.20%</u>
NET INCOME (LOSS):	<u><u>(254,748.00)</u></u>	<u><u>(21,909.45)</u></u>	<u><u>(59,095.35)</u></u>		

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2017 to December 31, 2017
25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
LIMITED PRACTICE OFFICERS					
REVENUE:					
TOTAL REVENUE:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
DIRECT EXPENSES:					
LPO BOARD	3,000.00	168.46	1,058.63	1,941.37	35.29%
TOTAL DIRECT EXPENSES:	<u>3,000.00</u>	<u>168.46</u>	<u>1,058.63</u>	<u>1,941.37</u>	<u>35.29%</u>
INDIRECT EXPENSES:					
SALARY EXPENSE (1.16 FTE)	94,904.00	8,067.74	22,495.22	72,408.78	23.70%
BENEFITS EXPENSE	33,110.00	3,512.17	8,711.81	24,398.19	26.31%
OTHER INDIRECT EXPENSE	28,168.00	2,346.02	6,534.24	21,633.76	23.20%
TOTAL INDIRECT EXPENSES:	<u>156,182.00</u>	<u>13,925.93</u>	<u>37,741.27</u>	<u>118,440.73</u>	<u>24.16%</u>
TOTAL ALL EXPENSES:	<u>159,182.00</u>	<u>14,094.39</u>	<u>38,799.90</u>	<u>120,382.10</u>	<u>24.37%</u>
NET INCOME (LOSS):	<u><u>(159,182.00)</u></u>	<u><u>(14,094.39)</u></u>	<u><u>(38,799.90)</u></u>		

Washington State Bar Association

Statement of Activities

For the Period from December 1, 2017 to December 31, 2017

25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
MANDATORY CLE ADMINISTRATION					
REVENUE:					
ACCREDITED PROGRAM FEES	282,000.00	31,450.00	78,800.00	203,200.00	27.94%
FORM 1 LATE FEES	100,000.00	17,465.00	42,245.00	57,755.00	42.25%
MEMBER LATE FEES	203,000.00	200.00	2,000.00	201,000.00	0.99%
ANNUAL ACCREDITED SPONSOR FEES	27,000.00	-	29,500.00	(2,500.00)	109.26%
ATTENDANCE FEES	60,000.00	7,661.00	18,968.00	41,032.00	31.61%
ATTENDANCE LATE FEES	60,000.00	11,130.00	22,400.00	37,600.00	37.33%
COMITY CERTIFICATES	29,000.00	7,675.14	13,250.29	15,749.71	45.69%
TOTAL REVENUE:	761,000.00	75,581.14	207,163.29	553,836.71	27.22%
DIRECT EXPENSES:					
DEPRECIATION	235,944.00	21,164.00	59,155.00	176,789.00	25.07%
STAFF MEMBERSHIP DUES	500.00	-	-	500.00	0.00%
MCLE BOARD	2,000.00	-	156.39	1,843.61	7.82%
TOTAL DIRECT EXPENSES:	238,444.00	21,164.00	59,311.39	179,132.61	24.87%
INDIRECT EXPENSES:					
SALARY EXPENSE (4.80 FTE)	310,624.00	33,277.54	90,452.44	220,171.56	29.12%
BENEFITS EXPENSE	112,928.00	11,741.43	27,902.22	85,025.78	24.71%
OTHER INDIRECT EXPENSE	115,344.00	9,641.67	26,854.39	88,489.61	23.28%
TOTAL INDIRECT EXPENSES:	538,896.00	54,660.64	145,209.05	393,686.95	26.95%
TOTAL ALL EXPENSES:	777,340.00	75,824.64	204,520.44	572,819.56	26.31%
NET INCOME (LOSS):	(16,340.00)	(243.50)	2,642.85		

Washington State Bar Association

Statement of Activities

For the Period from December 1, 2017 to December 31, 2017

25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
MEMBER ASSISTANCE PROGRAM					
REVENUE:					
DIVERSIONS	10,000.00	-	3,505.00	6,495.00	35.05%
TOTAL REVENUE:	10,000.00	-	3,505.00	6,495.00	35.05%
DIRECT EXPENSES:					
PUBLICATIONS PRODUCTION	200.00	-	-	200.00	0.00%
STAFF MEMBERSHIP DUES	350.00	-	-	350.00	0.00%
CONFERENCE CALLS	100.00	-	-	100.00	0.00%
PROF LIAB INSURANCE	850.00	(49.50)	(49.50)	899.50	-5.82%
TOTAL DIRECT EXPENSES:	1,500.00	(49.50)	(49.50)	1,549.50	-3.30%
INDIRECT EXPENSES:					
SALARY EXPENSE (0.87 FTE)	78,885.00	6,979.10	20,174.01	58,710.99	25.57%
BENEFITS EXPENSE	31,594.00	2,855.25	7,016.60	24,577.40	22.21%
OTHER INDIRECT EXPENSE	21,126.00	1,773.82	4,940.52	16,185.48	23.39%
TOTAL INDIRECT EXPENSES:	131,605.00	11,608.17	32,131.13	99,473.87	24.41%
TOTAL ALL EXPENSES:	133,105.00	11,558.67	32,081.63	101,023.37	24.10%
NET INCOME (LOSS):	(123,105.00)	(11,558.67)	(28,576.63)		

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2017 to December 31, 2017
25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
MEMBER BENEFITS					
REVENUE:					
MP3 SALES	-	735.00	784.00	(784.00)	
DIGITAL VIDEO SALES	-	3,234.00	3,234.00	(3,234.00)	
TOTAL REVENUE:	-	3,969.00	4,018.00	(4,018.00)	
DIRECT EXPENSES:					
LEGAL LUNCHBOX COURSEBOOK PRODUCTION	500.00	-	-	500.00	0.00%
LEGAL LUNCHBOX SPEAKERS & PROGRAM	1,700.00	55.52	1,142.04	557.96	67.18%
WSBA CONNECTS	46,560.00	11,640.00	11,640.00	34,920.00	25.00%
CASEMAKER	75,000.00	18,433.41	18,433.41	56,566.59	24.58%
TOTAL DIRECT EXPENSES:	123,760.00	30,128.93	31,215.45	92,544.55	25.22%
INDIRECT EXPENSES:					
SALARY EXPENSE (0.40 FTE)	23,685.00	2,022.27	5,976.51	17,708.49	25.23%
BENEFITS EXPENSE	9,372.00	973.48	2,460.69	6,911.31	26.26%
OTHER INDIRECT EXPENSE	9,713.00	801.07	2,231.22	7,481.78	22.97%
TOTAL INDIRECT EXPENSES:	42,770.00	3,796.82	10,668.42	32,101.58	24.94%
TOTAL ALL EXPENSES:	166,530.00	33,925.75	41,883.87	124,646.13	25.15%
NET INCOME (LOSS):	(166,530.00)	(29,956.75)	(37,865.87)		

Washington State Bar Association

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For the Period from December 1, 2017 to December 31, 2017

25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
MENTORSHIP PROGRAM					
REVENUE:					
TOTAL REVENUE:	-	-	-	-	
DIRECT EXPENSES:					
STAFF TRAVEL/PARKING	2,000.00	-	-	2,000.00	0.00%
SUBSCRIPTIONS	125.00	-	-	125.00	0.00%
CONFERENCE CALLS	100.00	-	-	100.00	0.00%
MENTORSHIP PROGRAM EXPENSES	2,500.00	-	-	2,500.00	0.00%
RECEPTION/FORUM EXPENSE	6,500.00	-	701.41	5,798.59	10.79%
TOTAL DIRECT EXPENSES:	11,225.00	-	701.41	10,523.59	6.25%
INDIRECT EXPENSES:					
SALARY EXPENSE (0.90 FTE)	60,292.00	3,811.09	14,583.03	45,708.97	24.19%
BENEFITS EXPENSE	22,470.00	2,371.10	5,943.90	16,526.10	26.45%
OTHER INDIRECT EXPENSE	21,855.00	1,831.07	5,099.94	16,755.06	23.34%
TOTAL INDIRECT EXPENSES:	104,617.00	8,013.26	25,626.87	78,990.13	24.50%
TOTAL ALL EXPENSES:	115,842.00	8,013.26	26,328.28	89,513.72	22.73%
NET INCOME (LOSS):	(115,842.00)	(8,013.26)	(26,328.28)		

Washington State Bar Association
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25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
NEW MEMBER PROGRAM					
REVENUE:					
NMP PRODUCT SALES	15,000.00	44,135.37	47,732.05	(32,732.05)	318.21%
SPONSORSHIPS	1,200.00	-	350.00	850.00	29.17%
SEMINAR REGISTRATIONS	20,000.00	(26.34)	28,064.21	(8,064.21)	140.32%
TRIAL ADVOCACY PROGRAM	17,000.00	35.25	12,332.25	4,667.75	72.54%
TOTAL REVENUE:	53,200.00	44,144.28	88,478.51	(35,278.51)	166.31%
DIRECT EXPENSES:					
YLL SECTION PROGRAM	1,500.00	-	798.17	701.83	53.21%
CLE COMPS	1,500.00	-	-	1,500.00	0.00%
STAFF TRAVEL/PARKING	2,000.00	-	68.00	1,932.00	3.40%
STAFF MEMBERSHIP DUES	30.00	-	-	30.00	0.00%
ONLINE EXPENSES	2,250.00	-	-	2,250.00	0.00%
SEMINAR BROCHURES	1,500.00	-	-	1,500.00	0.00%
SPEAKERS & PROGRAM DEVELOPMENT	1,500.00	-	566.22	933.78	37.75%
NEW LAWYER OUTREACH EVENTS	3,000.00	-	1,138.72	1,861.28	37.96%
NEW LAWYERS COMMITTEE	15,000.00	-	584.70	14,415.30	3.90%
OPEN SECTIONS NIGHT	3,000.00	-	1,365.88	1,634.12	45.53%
TRIAL ADVOCACY PROGRAM	2,500.00	44.97	2,743.18	(243.18)	109.73%
SCHOLARSHIPS/DONATIONS/GRANT	2,000.00	-	-	2,000.00	0.00%
TOTAL DIRECT EXPENSES:	35,780.00	44.97	7,264.87	28,515.13	20.30%
INDIRECT EXPENSES:					
SALARY EXPENSE (2.20 FTE)	152,325.00	9,245.67	32,800.22	119,524.78	21.53%
BENEFITS EXPENSE	56,336.00	5,936.79	14,831.22	41,504.78	26.33%
OTHER INDIRECT EXPENSE	53,422.00	4,463.20	12,431.11	40,990.89	23.27%
TOTAL INDIRECT EXPENSES:	262,083.00	19,645.66	60,062.55	202,020.45	22.92%
TOTAL ALL EXPENSES:	297,863.00	19,690.63	67,327.42	230,535.58	22.60%
NET INCOME (LOSS):	(244,663.00)	24,453.65	21,151.09		

Washington State Bar Association

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25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
NORTHWEST LAWYER					
REVENUE:					
ROYALTIES	-	-	1,148.80	(1,148.80)	
DISPLAY ADVERTISING	400,000.00	39,800.00	112,221.25	287,778.75	28.06%
SUBSCRIPT/SINGLE ISSUES	350.00	36.00	108.00	242.00	30.86%
CLASSIFIED ADVERTISING	100,000.00	8,467.71	25,288.65	74,711.35	25.29%
GEN ANNOUNCEMENTS	15,000.00	1,200.00	3,150.00	11,850.00	21.00%
PROF ANNOUNCEMENTS	23,000.00	2,010.00	5,817.50	17,182.50	25.29%
TOTAL REVENUE:	538,350.00	51,513.71	147,734.20	390,615.80	27.44%
DIRECT EXPENSES:					
BAD DEBT EXPENSE	6,000.00	(2,382.00)	(1,407.00)	7,407.00	-23.45%
POSTAGE	89,000.00	9,634.89	28,964.06	60,035.94	32.54%
PRINTING, COPYING & MAILING	250,000.00	24,220.20	47,551.21	202,448.79	19.02%
DIGITAL/ONLINE DEVELOPMENT	10,200.00	700.00	2,100.00	8,100.00	20.59%
GRAPHICS/ARTWORK	3,500.00	156.52	731.52	2,768.48	20.90%
OUTSIDE SALES EXPENSE	75,000.00	-	-	75,000.00	0.00%
EDITORIAL ADVISORY COMMITTEE	800.00	-	14.43	785.57	1.80%
TOTAL DIRECT EXPENSES:	434,500.00	32,329.61	77,954.22	356,545.78	17.94%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.80 FTE)	130,495.00	7,169.09	21,012.77	109,482.23	16.10%
BENEFITS EXPENSE	52,601.00	4,355.00	10,502.58	42,098.42	19.97%
OTHER INDIRECT EXPENSE	43,709.00	3,662.11	10,199.88	33,509.12	23.34%
TOTAL INDIRECT EXPENSES:	226,805.00	15,186.20	41,715.23	185,089.77	18.39%
TOTAL ALL EXPENSES:	661,305.00	47,515.81	119,669.45	541,635.55	18.10%
NET INCOME (LOSS):	(122,955.00)	3,997.90	28,064.75		

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25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
OFFICE OF GENERAL COUNSEL					
REVENUE:					
COPY FEES	-	56.20	59.59	(59.59)	
TOTAL REVENUE:	-	56.20	59.59	(59.59)	
DIRECT EXPENSES:					
DEPRECIATION	556.00	-	-	556.00	0.00%
STAFF TRAVEL/PARKING	3,240.00	(666.78)	772.37	2,467.63	23.84%
STAFF MEMBERSHIP DUES	1,500.00	-	-	1,500.00	0.00%
COURT RULES COMMITTEE	4,000.00	-	1.53	3,998.47	0.04%
DISCIPLINE ADVISORY ROUNDTABLE	1,500.00	-	-	1,500.00	0.00%
CUSTODIANSHIPS	2,500.00	-	129.75	2,370.25	5.19%
TOTAL DIRECT EXPENSES:	13,296.00	(666.78)	903.65	12,392.35	6.80%
INDIRECT EXPENSES:					
SALARY EXPENSE (5.41 FTE)	484,284.00	41,860.57	123,754.25	360,529.75	25.55%
BENEFITS EXPENSE	166,797.00	17,352.40	42,647.86	124,149.14	25.57%
OTHER INDIRECT EXPENSE	131,371.00	10,957.71	30,519.93	100,851.07	23.23%
TOTAL INDIRECT EXPENSES:	782,452.00	70,170.68	196,922.04	585,529.96	25.17%
TOTAL ALL EXPENSES:	795,748.00	69,503.90	197,825.69	597,922.31	24.86%
NET INCOME (LOSS):	(795,748.00)	(69,447.70)	(197,766.10)		

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25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
OGC-DISCIPLINARY BOARD					
REVENUE:					
TOTAL REVENUE:	-	-	-	-	
DIRECT EXPENSE:					
STAFF MEMBERSHIP DUES	500.00	-	-	500.00	0.00%
DISCIPLINARY BOARD EXPENSES	10,000.00	54.74	2,513.07	7,486.93	25.13%
CHIEF HEARING OFFICER	33,000.00	2,833.60	7,833.60	25,166.40	23.74%
HEARING OFFICER EXPENSES	3,000.00	109.43	201.91	2,798.09	6.73%
HEARING OFFICER TRAINING	2,000.00	-	-	2,000.00	0.00%
OUTSIDE COUNSEL	55,000.00	3,750.00	11,250.00	43,750.00	20.45%
TOTAL DIRECT EXPENSES:	103,500.00	6,747.77	21,798.58	81,701.42	21.06%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.60 FTE)	117,064.00	9,227.89	27,240.76	89,823.24	23.27%
BENEFITS EXPENSE	44,546.00	4,306.58	10,637.74	33,908.26	23.88%
OTHER INDIRECT EXPENSE	38,853.00	3,232.99	9,004.58	29,848.42	23.18%
TOTAL INDIRECT EXPENSES:	200,463.00	16,767.46	46,883.08	153,579.92	23.39%
TOTAL ALL EXPENSES:	303,963.00	23,515.23	68,681.66	235,281.34	22.60%
NET INCOME (LOSS):	(303,963.00)	(23,515.23)	(68,681.66)		

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2017 to December 31, 2017
25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
OUTREACH & ENGAGEMENT					
REVENUE:					
TOTAL REVENUE:	-	-	-	-	
DIRECT EXPENSE:					
STAFF TRAVEL/PARKING	400.00	-	-	400.00	0.00%
STAFF MEMBERSHIP DUES	300.00	-	-	300.00	0.00%
CONFERENCE CALLS	200.00	-	-	200.00	0.00%
ABA DELEGATES	4,500.00	-	-	4,500.00	0.00%
ANNUAL CHAIR MEETINGS	600.00	-	624.09	(24.09)	104.02%
JUDICIAL RECOMMENDATIONS COMMITTEE	4,500.00	-	23.73	4,476.27	0.53%
BOG ELECTIONS	6,500.00	-	-	6,500.00	0.00%
BAR OUTREACH	5,000.00	184.78	307.41	4,692.59	6.15%
PROFESSIONALISM	750.00	-	-	750.00	0.00%
TOTAL DIRECT EXPENSES:	22,750.00	184.78	955.23	21,794.77	4.20%
INDIRECT EXPENSES:					
SALARY EXPENSE (2.83 FTE)	216,560.00	15,189.92	42,585.57	173,974.43	19.66%
BENEFITS EXPENSE	77,390.00	7,747.42	18,491.29	58,898.71	23.89%
OTHER INDIRECT EXPENSE	68,721.00	5,722.03	15,937.27	52,783.73	23.19%
TOTAL INDIRECT EXPENSES:	362,671.00	28,659.37	77,014.13	285,656.87	21.24%
TOTAL ALL EXPENSES:	385,421.00	28,844.15	77,969.36	307,451.64	20.23%
NET INCOME (LOSS):	(385,421.00)	(28,844.15)	(77,969.36)		

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2017 to December 31, 2017
25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
PRACTICE MANAGEMENT ASSISTANCE					
REVENUE:					
ROYALTIES	15,000.00	141.60	9,109.99	5,890.01	
LAW OFFICE IN A BOX SALES	-	-	45.00	(45.00)	
TOTAL REVENUE:	15,000.00	141.60	9,154.99	5,845.01	61.03%
DIRECT EXPENSE:					
STAFF TRAVEL/PARKING	2,000.00	-	28.99	1,971.01	1.45%
STAFF MEMBERSHIP DUES	500.00	-	-	500.00	0.00%
CONFERENCE CALLS	100.00	-	-	100.00	0.00%
LIBRARY MATERIALS/RESOURCES	1,000.00	-	19.54	980.46	1.95%
WSBA MEMBER BENEFITS OPEN HOUSE	2,250.00	-	-	2,250.00	0.00%
TOTAL DIRECT EXPENSES:	5,850.00	-	48.53	5,801.47	0.83%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.50 FTE)	125,950.00	10,625.19	31,398.29	94,551.71	24.93%
BENEFITS EXPENSE	43,345.00	4,629.16	11,423.21	31,921.79	26.35%
OTHER INDIRECT EXPENSE	36,424.00	3,032.68	8,446.78	27,977.22	23.19%
TOTAL INDIRECT EXPENSES:	205,719.00	18,287.03	51,268.28	154,450.72	24.92%
TOTAL ALL EXPENSES:	211,569.00	18,287.03	51,316.81	160,252.19	24.26%
NET INCOME (LOSS):	(196,569.00)	(18,145.43)	(42,161.82)		

Washington State Bar Association
Statement of Activities
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25.00% OF YEAR COMPLETE

	FISCAL 2018 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:					
TRANSLATION SERVICES	200.00	-	-	200.00	0.00%
PRACTICE OF LAW BOARD	15,000.00	-	3,340.88	11,659.12	22.27%
TOTAL DIRECT EXPENSES:	<u>15,200.00</u>	<u>-</u>	<u>3,340.88</u>	<u>11,859.12</u>	<u>21.98%</u>
INDIRECT EXPENSES:					
SALARY EXPENSE (0.65 FTE)	60,125.00	5,325.33	15,748.08	44,376.92	26.19%
BENEFITS EXPENSE	20,125.00	2,156.37	5,284.36	14,840.64	26.26%
OTHER INDIRECT EXPENSE	15,784.00	1,316.07	3,665.57	12,118.43	23.22%
TOTAL INDIRECT EXPENSES:	<u>96,034.00</u>	<u>8,797.77</u>	<u>24,698.01</u>	<u>71,335.99</u>	<u>25.72%</u>
TOTAL ALL EXPENSES:	<u>111,234.00</u>	<u>8,797.77</u>	<u>28,038.89</u>	<u>83,195.11</u>	<u>25.21%</u>
NET INCOME (LOSS):	<u>(111,234.00)</u>	<u>(8,797.77)</u>	<u>(28,038.89)</u>		

Washington State Bar Association
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For the Period from December 1, 2017 to December 31, 2017
25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
PROFESSIONAL RESPONSIBILITY PROGRAM					
REVENUE:					
TOTAL REVENUE:	-	-	-	-	
DIRECT EXPENSES:					
STAFF TRAVEL/PARKING	1,800.00	1,192.42	1,192.42	607.58	66.25%
STAFF MEMBERSHIP DUES	500.00	-	-	500.00	0.00%
CPE COMMITTEE	4,000.00	1,060.79	1,939.65	2,060.35	48.49%
TOTAL DIRECT EXPENSES:	6,300.00	2,253.21	3,132.07	3,167.93	49.72%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.89 FTE)	169,068.00	13,655.82	40,326.82	128,741.18	23.85%
BENEFITS EXPENSE	62,833.00	5,943.63	14,532.49	48,300.51	23.13%
OTHER INDIRECT EXPENSE	45,895.00	3,833.77	10,678.01	35,216.99	23.27%
TOTAL INDIRECT EXPENSES:	277,796.00	23,433.22	65,537.32	212,258.68	23.59%
TOTAL ALL EXPENSES:	284,096.00	25,686.43	68,669.39	215,426.61	24.17%
NET INCOME (LOSS):	(284,096.00)	(25,686.43)	(68,669.39)		

Washington State Bar Association

Statement of Activities

For the Period from December 1, 2017 to December 31, 2017

25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
PUBLIC SERVICE PROGRAMS					
REVENUE:					
DONATIONS & GRANTS	95,000.00	-	102,500.00	(7,500.00)	107.89%
PSP PRODUCT SALES	10,000.00	1,194.00	2,220.00	7,780.00	22.20%
TOTAL REVENUE:	105,000.00	1,194.00	104,720.00	280.00	99.73%
DIRECT EXPENSES:					
DONATIONS/SPONSORSHIPS/GRANTS	207,915.00	-	-	207,915.00	0.00%
POSTAGE	500.00	-	-	500.00	0.00%
PRINTING & COPYING	500.00	-	-	500.00	0.00%
STAFF TRAVEL/PARKING	2,000.00	-	82.14	1,917.86	4.11%
CONFERENCE CALLS	200.00	-	-	200.00	0.00%
PRO BONO & PUBLIC SERVICE COMMITTEE	2,000.00	-	416.46	1,583.54	20.82%
DAY OF SERVICE	11,500.00	-	-	11,500.00	0.00%
VOLUNTEER RECRUITMENT & OUTREACH	-	-	-	-	
TOTAL DIRECT EXPENSES:	224,615.00	-	498.60	224,116.40	0.22%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.77 FTE)	134,349.00	11,301.20	35,394.21	98,954.79	26.34%
BENEFITS EXPENSE	47,603.00	5,106.81	12,691.48	34,911.52	26.66%
OTHER INDIRECT EXPENSE	42,981.00	3,576.29	9,960.79	33,020.21	23.17%
TOTAL INDIRECT EXPENSES:	224,933.00	19,984.30	58,046.48	166,886.52	25.81%
TOTAL ALL EXPENSES:	449,548.00	19,984.30	58,545.08	391,002.92	13.02%
NET INCOME (LOSS):	(344,548.00)	(18,790.30)	46,174.92		

Washington State Bar Association
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25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
PUBLICATION & DESIGN SERVICES					
REVENUE:					
TOTAL REVENUE:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
DIRECT EXPENSES:					
IMAGE LIBRARY	<u>4,100.00</u>	<u>-</u>	<u>4,100.00</u>	<u>-</u>	<u>100.00%</u>
TOTAL DIRECT EXPENSES:	<u>4,100.00</u>	<u>-</u>	<u>4,100.00</u>	<u>-</u>	<u>100.00%</u>
INDIRECT EXPENSES:					
SALARY EXPENSE (1.39 FTE)	84,975.00	7,762.46	22,127.01	62,847.99	26.04%
BENEFITS EXPENSE	33,172.00	3,457.96	8,485.10	24,686.90	25.58%
OTHER INDIRECT EXPENSE	<u>33,753.00</u>	<u>2,832.44</u>	<u>7,889.02</u>	<u>25,863.98</u>	<u>23.37%</u>
TOTAL INDIRECT EXPENSES:	<u>151,900.00</u>	<u>14,052.86</u>	<u>38,501.13</u>	<u>113,398.87</u>	<u>25.35%</u>
TOTAL ALL EXPENSES:	<u>156,000.00</u>	<u>14,052.86</u>	<u>42,601.13</u>	<u>113,398.87</u>	<u>27.31%</u>
NET INCOME (LOSS):	<u><u>(156,000.00)</u></u>	<u><u>(14,052.86)</u></u>	<u><u>(42,601.13)</u></u>		

Washington State Bar Association
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	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
SECTIONS ADMINISTRATION					
REVENUE:					
REIMBURSEMENTS FROM SECTIONS	308,000.00	-	-	308,000.00	0.00%
TOTAL REVENUE:	308,000.00	-	-	308,000.00	0.00%
DIRECT EXPENSES:					
STAFF TRAVEL/PARKING	1,200.00	-	124.72	1,075.28	10.39%
SUBSCRIPTIONS	300.00	-	372.00	(72.00)	124.00%
CONFERENCE CALLS	300.00	-	80.60	219.40	26.87%
MISCELLANEOUS	300.00	-	-	300.00	0.00%
SECTION/COMMITTEE CHAIR MTGS	2,000.00	5.93	394.60	1,605.40	19.73%
DUES STATEMENTS	6,000.00	-	-	6,000.00	0.00%
TOTAL DIRECT EXPENSES:	10,100.00	5.93	971.92	9,128.08	9.62%
INDIRECT EXPENSES:					
SALARY EXPENSE (4.00 FTE)	265,065.00	22,727.39	64,778.41	200,286.59	24.44%
BENEFITS EXPENSE	100,606.00	10,499.70	24,559.65	76,046.35	24.41%
OTHER INDIRECT EXPENSE	97,132.00	8,096.70	22,551.30	74,580.70	23.22%
TOTAL INDIRECT EXPENSES:	462,803.00	41,323.79	111,889.36	350,913.64	24.18%
TOTAL ALL EXPENSES:	472,903.00	41,329.72	112,861.28	360,041.72	23.87%
NET INCOME (LOSS):	(164,903.00)	(41,329.72)	(112,861.28)		

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	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
TECHNOLOGY					
REVENUE:					
TOTAL REVENUE:	-	-	-	-	
DIRECT EXPENSES:					
CONSULTING SERVICES	110,000.00	11,904.00	17,898.00	92,102.00	16.27%
STAFF TRAVEL/PARKING	2,500.00	-	-	2,500.00	0.00%
STAFF MEMBERSHIP DUES	110.00	-	-	110.00	0.00%
TELEPHONE	24,000.00	1,401.19	4,334.69	19,665.31	18.06%
COMPUTER HARDWARE	29,000.00	3,722.02	11,201.18	17,798.82	38.62%
COMPUTER SOFTWARE	29,000.00	462.35	853.55	28,146.45	2.94%
HARDWARE SERVICE & WARRANTIES	47,000.00	4,658.46	14,900.03	32,099.97	31.70%
SOFTWARE MAINTENANCE & LICENSING	270,000.00	16,087.54	42,155.47	227,844.53	15.61%
TELEPHONE HARDWARE & MAINTENANCE	26,000.00	1,402.39	4,207.17	21,792.83	16.18%
COMPUTER SUPPLIES	34,000.00	1,253.05	4,101.23	29,898.77	12.06%
THIRD PARTY SERVICES	74,050.00	25,019.25	28,232.75	45,817.25	38.13%
TRANSFER TO INDIRECT EXPENSES	(645,660.00)	(65,910.25)	(127,884.07)	(517,775.93)	19.81%
TOTAL DIRECT EXPENSES:	-	-	(0.00)	0.00	
INDIRECT EXPENSES:					
SALARY EXPENSE (12.10 FTE)	1,016,775.00	87,707.65	260,830.61	755,944.39	25.65%
BENEFITS EXPENSE	351,444.00	37,409.59	92,379.17	259,064.83	26.29%
CAPITAL LABOR & OVERHEAD	(194,000.00)	(8,955.60)	(34,558.08)	(159,441.92)	17.81%
OTHER INDIRECT EXPENSE	293,823.00	24,518.96	68,291.32	225,531.68	23.24%
TOTAL INDIRECT EXPENSES:	1,468,042.00	140,680.60	386,943.02	1,081,098.98	26.36%
TOTAL ALL EXPENSES:	1,468,042.00	140,680.60	386,943.02	1,081,098.98	26.36%
NET INCOME (LOSS):	(1,468,042.00)	(140,680.60)	(386,943.02)		

Washington State Bar Association

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25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
CONTINUING LEGAL EDUCATION (CLE)					
REVENUE:					
SEMINAR REGISTRATIONS	864,735.00	138,272.35	225,088.51	639,646.49	26.03%
SEMINAR-EXHIB/SPNSR/ETC	29,500.00	500.00	2,000.00	27,500.00	6.78%
SHIPPING & HANDLING	1,000.00	180.00	306.00	694.00	30.60%
COURSEBOOK SALES	17,000.00	1,205.24	3,147.24	13,852.76	18.51%
MP3 AND VIDEO SALES	950,000.00	294,248.92	526,086.74	423,913.26	55.38%
TOTAL REVENUE:	1,862,235.00	434,406.51	756,628.49	1,105,606.51	40.63%
DIRECT EXPENSES:					
COURSEBOOK PRODUCTION	4,000.00	86.72	601.02	3,398.98	15.03%
POSTAGE - FLIERS/CATALOGS	30,000.00	-	951.68	29,048.32	3.17%
POSTAGE - MISC./DELIVERY	2,500.00	105.00	105.00	2,395.00	4.20%
DEPRECIATION	10,615.00	256.00	768.00	9,847.00	7.24%
ONLINE EXPENSES	82,000.00	7,004.13	13,564.69	68,435.31	16.54%
ACCREDITATION FEES	3,550.00	909.00	3,010.00	540.00	84.79%
SEMINAR BROCHURES	55,000.00	-	5,467.14	49,532.86	9.94%
FACILITIES	250,000.00	45,024.60	51,635.40	198,364.60	20.65%
SPEAKERS & PROGRAM DEVELOP	58,000.00	3,619.03	8,003.42	49,996.58	13.80%
SPLITS TO SECTIONS	51,777.00	-	(591.41)	52,368.41	-1.14%
SPLITS TO CO-SPONSORS	7,500.00	-	-	7,500.00	0.00%
HONORARIA	10,000.00	-	500.00	9,500.00	5.00%
CLE SEMINAR COMMITTEE	500.00	-	-	500.00	0.00%
BAD DEBT EXPENSE	600.00	-	-	600.00	0.00%
STAFF TRAVEL/PARKING	3,000.00	-	155.07	2,844.93	5.17%
STAFF MEMBERSHIP DUES	1,550.00	-	-	1,550.00	0.00%
SUPPLIES	2,000.00	303.69	320.91	1,679.09	16.05%
COST OF SALES - COURSEBOOKS	1,190.00	120.24	348.18	841.82	29.26%
A/V DEVELOP COSTS (RECORDING)	1,500.00	-	-	1,500.00	0.00%
SHIPPING SUPPLIES	100.00	-	-	100.00	0.00%
POSTAGE & DELIVERY-DESKBOOKS	-	90.56	90.56	(90.56)	
POSTAGE & DELIVERY-COURSEBOOKS	2,000.00	45.04	119.54	1,880.46	5.98%
MISCELLANEOUS	200.00	-	-	200.00	0.00%
TOTAL DIRECT EXPENSES:	577,582.00	57,564.01	85,049.20	492,532.80	14.73%
INDIRECT EXPENSES:					
SALARY EXPENSE (12.77 FTE)	636,612.00	54,810.50	161,933.05	474,678.95	25.44%
BENEFITS EXPENSE	243,865.00	25,472.42	63,997.85	179,867.15	26.24%
OTHER INDIRECT EXPENSE	241,372.00	20,141.60	56,099.24	185,272.76	23.24%
TOTAL INDIRECT EXPENSES:	1,121,849.00	100,424.52	282,030.14	839,818.86	25.14%
TOTAL ALL EXPENSES:	1,699,431.00	157,988.53	367,079.34	1,332,351.66	21.60%
NET INCOME (LOSS):	162,804.00	276,417.98	389,549.15		

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	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
DESKBOOKS					
REVENUE:					
SHIPPING & HANDLING	4,000.00	-	221.00	3,779.00	5.53%
DESKBOOK SALES	100,000.00	3,268.00	6,953.10	93,046.90	6.95%
SECTION PUBLICATION SALES	6,000.00	225.00	1,400.00	4,600.00	23.33%
CASEMAKER ROYALTIES	60,000.00	4,111.32	10,886.09	49,113.91	18.14%
TOTAL REVENUE:	170,000.00	7,604.32	19,460.19	150,539.81	11.45%
DIRECT EXPENSES:					
COST OF SALES - DESKBOOKS	70,000.00	2,270.01	4,730.05	65,269.95	6.76%
COST OF SALES - SECTION PUBLICATION	1,000.00	39.02	240.82	759.18	24.08%
SPLITS TO SECTIONS	2,000.00	-	1,263.13	736.87	63.16%
DESKBOOK ROYALTIES	1,000.00	-	164.08	835.92	16.41%
SHIPPING SUPPLIES	250.00	-	-	250.00	0.00%
POSTAGE & DELIVER-DESKBOOKS	3,000.00	-	366.28	2,633.72	12.21%
FLIERS/CATALOGS	5,000.00	-	-	5,000.00	0.00%
POSTAGE - FLIERS/CATALOGS	2,500.00	-	-	2,500.00	0.00%
COMPLIMENTARY BOOK PROGRAM	2,000.00	-	-	2,000.00	0.00%
BAD DEBT EXPENSE	100.00	-	-	100.00	0.00%
RECORDS STORAGE - OFF SITE	7,440.00	-	1,860.00	5,580.00	25.00%
STAFF MEMBERSHIP DUES	205.00	-	-	205.00	0.00%
MISCELLANEOUS	200.00	-	-	200.00	0.00%
STAFF TRAVEL/PARKING	-	-	24.26	(24.26)	
TOTAL DIRECT EXPENSES:	94,695.00	2,309.03	8,648.62	86,046.38	9.13%
INDIRECT EXPENSES:					
SALARY EXPENSE (2.15 FTE)	140,616.00	12,512.31	35,950.59	104,665.41	25.57%
BENEFITS EXPENSE	53,386.00	5,590.26	14,040.69	39,345.31	26.30%
OTHER INDIRECT EXPENSE	52,208.00	4,348.80	12,112.38	40,095.62	23.20%
TOTAL INDIRECT EXPENSES:	246,210.00	22,451.37	62,103.66	184,106.34	25.22%
TOTAL ALL EXPENSES:	340,905.00	24,760.40	70,752.28	270,152.72	20.75%
NET INCOME (LOSS):	(170,905.00)	(17,156.08)	(51,292.09)		

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25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
CLIENT PROTECTION FUND					
REVENUE:					
CPF RESTITUTION	3,000.00	12,385.85	25,168.43	(22,168.43)	838.95%
CPF MEMBER ASSESSMENTS	982,000.00	179,400.00	299,940.00	682,060.00	30.54%
INTEREST INCOME	7,500.00	2,269.60	6,571.07	928.93	87.61%
TOTAL REVENUE:	992,500.00	194,055.45	331,679.50	660,820.50	33.42%
DIRECT EXPENSES:					
BANK FEES - WELLS FARGO	1,000.00	(67.25)	(151.48)	1,151.48	-15.15%
GIFTS TO INJURED CLIENTS	400,000.00	21,125.00	21,125.00	378,875.00	5.28%
CPF BOARD EXPENSES	2,000.00	156.78	276.23	1,723.77	13.81%
TOTAL DIRECT EXPENSES:	403,000.00	21,214.53	21,249.75	381,750.25	5.27%
INDIRECT EXPENSES:					
SALARY EXPENSE (1.35 FTE)	94,918.00	8,061.66	23,823.76	71,094.24	25.10%
BENEFITS EXPENSE	35,020.00	3,691.11	9,218.51	25,801.49	26.32%
OTHER INDIRECT EXPENSE	32,782.00	2,554.59	7,750.70	25,031.30	23.64%
TOTAL INDIRECT EXPENSES:	162,720.00	14,307.36	40,792.97	121,927.03	25.07%
TOTAL ALL EXPENSES:	565,720.00	35,521.89	62,042.72	503,677.28	10.97%
NET INCOME (LOSS):	426,780.00	158,533.56	269,636.78		

Washington State Bar Association

Statement of Activities

For the Period from December 1, 2017 to December 31, 2017

25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
MANAGEMENT OF WESTERN STATES BAR CONFERENCE (NO WSBA FUNDS)					
REVENUE:					
REGISTRATION REVENUE	25,500.00	-	-	25,500.00	0.00%
OTHER ACTIVITIES REGISTRATION REVENUE	13,000.00	-	-	13,000.00	0.00%
WESTERN STATES BAR MEMBERSHIP DUES	2,400.00	1,500.00	1,500.00	900.00	62.50%
SPONSORSHIPS	9,000.00	6,000.00	6,000.00	3,000.00	66.67%
TOTAL REVENUE:	49,900.00	7,500.00	7,500.00	42,400.00	15.03%
DIRECT EXPENSES:					
FACILITIES	40,000.00	1,000.00	16,750.00	23,250.00	41.88%
SPEAKERS & PROGRAM DEVELOPMENT	1,400.00	-	-	1,400.00	0.00%
BANK FEES	560.00	26.92	120.07	439.93	21.44%
WSBC PRESIDENT TRAVEL	500.00	-	-	500.00	0.00%
OPTIONAL ACTIVITIES EXPENSE	1,500.00	1,083.91	1,083.91	416.09	72.26%
MARKETING EXPENSE	600.00	28.05	78.86	521.14	13.14%
STAFF TRAVEL/PARKING	2,300.00	253.40	253.40	2,046.60	11.02%
TOTAL DIRECT EXPENSES:	46,860.00	2,392.28	18,286.24	28,573.76	39.02%
INDIRECT EXPENSES:					
TOTAL INDIRECT EXPENSES:	-	-	-	-	
TOTAL ALL EXPENSES:	46,860.00	2,392.28	18,286.24	28,573.76	39.02%
NET INCOME (LOSS):	3,040.00	5,107.72	(10,786.24)		

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2017 to December 31, 2017
25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
SECTIONS OPERATIONS					
REVENUE:					
SECTION DUES	484,380.00	-	-	484,380.00	0.00%
SEMINAR PROFIT SHARE	78,934.45	-	2,227.94	76,706.51	2.82%
INTEREST INCOME	1,371.00	-	-	1,371.00	0.00%
PUBLICATIONS REVENUE	4,000.00	-	1,263.13	2,736.87	31.58%
OTHER	44,525.00	4,741.00	17,591.00	26,934.00	39.51%
TOTAL REVENUE:	613,210.45	4,741.00	21,082.07	592,128.38	3.44%
DIRECT EXPENSES:					
DIRECT EXPENSES OF SECTION ACTIVITIES	584,980.00	18,860.10	78,363.84	506,616.16	13.40%
REIMBURSEMENT TO WSBA FOR INDIRECT EXPENSES	318,382.50	-	-	318,382.50	0.00%
TOTAL DIRECT EXPENSES:	903,362.50	18,860.10	78,363.84	824,998.66	8.67%
NET INCOME (LOSS):	(290,152.05)	(14,119.10)	(57,281.77)		

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2017 to December 31, 2017
25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE	% USED OF BUDGET
INDIRECT EXPENSES:					
SALARIES	11,337,279.00	944,066.49	2,801,437.24	8,535,841.76	24.71%
ALLOWANCE FOR OPEN POSITIONS	(120,000.00)	-	-	(120,000.00)	0.00%
TEMPORARY SALARIES	95,810.00	15,503.98	36,251.19	59,558.81	37.84%
CAPITAL LABOR & OVERHEAD	(194,000.00)	(8,955.60)	(34,558.08)	(159,441.92)	17.81%
EMPLOYEE ASSISTANCE PLAN	4,800.00	-	1,200.00	3,600.00	25.00%
EMPLOYEE SERVICE AWARDS	2,010.00	-	270.39	1,739.61	13.45%
FICA (EMPLOYER PORTION)	853,600.00	64,105.08	201,030.88	652,569.12	23.55%
L&I INSURANCE	47,000.00	9,268.29	9,268.29	37,731.71	19.72%
MEDICAL (EMPLOYER PORTION)	1,445,000.00	119,295.69	353,403.97	1,091,596.03	24.46%
RETIREMENT (EMPLOYER PORTION)	1,424,000.00	115,317.32	344,027.34	1,079,972.66	24.16%
TRANSPORTATION ALLOWANCE	118,500.00	108,115.20	108,535.20	9,964.80	91.59%
UNEMPLOYMENT INSURANCE	108,000.00	2,014.70	8,237.03	99,762.97	7.63%
STAFF DEVELOPMENT-GENERAL	6,910.00	-	-	6,910.00	0.00%
TOTAL SALARY & BENEFITS EXPENSE:	15,128,909.00	1,368,731.15	3,829,103.45	11,299,805.55	25.31%
WORKPLACE BENEFITS	39,000.00	1,692.57	12,049.80	26,950.20	30.90%
HUMAN RESOURCES POOLED EXP	120,076.00	5,705.17	39,582.92	80,493.08	32.96%
MEETING SUPPORT EXPENSES	10,000.00	619.71	2,579.78	7,420.22	25.80%
RENT	1,750,000.00	134,204.33	431,805.36	1,318,194.64	24.67%
PERSONAL PROP TAXES-WSBA	11,000.00	701.09	2,103.25	8,896.75	19.12%
FURNITURE, MAINT, LH IMP	35,200.00	416.10	881.75	34,318.25	2.50%
OFFICE SUPPLIES & EQUIPMENT	46,000.00	8,146.33	12,070.51	33,929.49	26.24%
FURN & OFFICE EQUIP DEPRECIATION	51,000.00	3,287.00	9,861.00	41,139.00	19.34%
COMPUTER HARDWARE DEPRECIATION	57,000.00	4,331.00	11,627.74	45,372.26	20.40%
COMPUTER SOFTWARE DEPRECIATION	154,000.00	7,690.00	11,341.00	142,659.00	7.36%
INSURANCE	140,000.00	11,514.77	34,544.31	105,455.69	24.67%
PROFESSIONAL FEES-AUDIT	35,000.00	24,121.00	28,154.80	6,845.20	80.44%
PROFESSIONAL FEES-LEGAL	50,000.00	195.00	25,280.50	24,719.50	50.56%
TELEPHONE & INTERNET	49,000.00	3,602.20	10,532.75	38,467.25	21.50%
POSTAGE - GENERAL	42,000.00	3,053.95	7,191.29	34,808.71	17.12%
RECORDS STORAGE	40,000.00	3,550.75	9,325.73	30,674.27	23.31%
STAFF TRAINING	92,200.00	3,803.31	8,308.71	83,891.29	9.01%
BANK FEES	35,400.00	3,738.49	9,173.18	26,226.82	25.91%
PRODUCTION MAINTENANCE & SUPPLIES	25,000.00	1,382.46	4,129.57	20,870.43	16.52%
COMPUTER POOLED EXPENSES	645,660.00	65,910.25	127,884.07	517,775.93	19.81%
TOTAL OTHER INDIRECT EXPENSES:	3,427,536.00	287,665.48	798,428.02	2,629,107.98	23.29%
TOTAL INDIRECT EXPENSES:	18,556,445.00	1,656,396.63	4,627,531.47		24.94%

Washington State Bar Association
Statement of Activities
For the Period from December 1, 2017 to December 31, 2017
25.00% OF YEAR COMPLETE

	FISCAL 2018 BUDGET	CURRENT MONTH	YEAR TO DATE	REMAINING BALANCE
SUMMARY PAGE				
LICENSE FEES	15,068,125.00	1,110,360.86	3,342,748.46	11,725,376.54
ACCESS TO JUSTICE	(305,327.00)	(23,800.00)	(70,814.52)	(234,512.48)
ADMINISTRATION	(995,999.00)	(80,482.67)	(231,825.43)	(764,173.57)
ADMISSIONS/BAR EXAM	157,962.00	(39,850.84)	151,402.03	6,559.97
BOARD OF GOVERNORS	(802,546.00)	(54,132.58)	(172,521.84)	(630,024.16)
COMMUNICATIONS	(591,780.00)	(49,837.93)	(150,872.11)	(440,907.89)
CONFERENCE & BROADCAST SERVICES	(738,960.00)	(66,878.34)	(184,702.34)	(554,257.66)
DISCIPLINE	(5,637,455.00)	(486,999.18)	(1,360,214.69)	(4,277,240.31)
DIVERSITY	(342,259.00)	(36,129.52)	(7,633.26)	(334,625.74)
FOUNDATION	(164,730.00)	(13,678.38)	(38,928.72)	(125,801.28)
HUMAN RESOURCES	(269,931.00)	(35,774.76)	(95,819.07)	(174,111.93)
LAP	(123,105.00)	(11,558.67)	(28,576.63)	(94,528.37)
LEGISLATIVE	(151,840.00)	(7,660.65)	(21,268.79)	(130,571.21)
LICENSING AND MEMBERSHIP	(412,445.00)	(32,723.54)	(91,267.32)	(321,177.68)
LIMITED LICENSE LEGAL TECHNICIAN	(254,748.00)	(21,909.45)	(59,095.35)	(195,652.65)
LIMITED PRACTICE OFFICERS	(159,182.00)	(14,094.39)	(38,799.90)	(120,382.10)
MANDATORY CLE ADMINISTRATION	(16,340.00)	(243.50)	2,642.85	(18,982.85)
MEMBER BENEFITS	(166,530.00)	(29,956.75)	(37,865.87)	(128,664.13)
MENTORSHIP PROGRAM	(115,842.00)	(8,013.26)	(26,328.28)	(89,513.72)
NEW MEMBER PROGRAM	(244,663.00)	24,453.65	21,151.09	(265,814.09)
NW LAWYER	(122,955.00)	3,997.90	28,064.75	(151,019.75)
OFFICE OF GENERAL COUNSEL	(795,748.00)	(69,447.70)	(197,766.10)	(597,981.90)
OGC-DISCIPLINARY BOARD	(303,963.00)	(23,515.23)	(68,681.66)	(235,281.34)
OUTREACH & ENGAGEMENT	(385,421.00)	(28,844.15)	(77,969.36)	(307,451.64)
PRACTICE OF LAW BOARD	(111,234.00)	(8,797.77)	(28,038.89)	(83,195.11)
PRACTICE MANAGEMENT ASSISTANCE	(196,569.00)	(18,145.43)	(42,161.82)	(154,407.18)
PROFESSIONAL RESPONSIBILITY PROGRAM	(284,096.00)	(25,686.43)	(68,669.39)	(215,426.61)
PUBLICATION & DESIGN SERVICES	(156,000.00)	(14,052.86)	(42,601.13)	(113,398.87)
PUBLIC SERVICE PROGRAMS	(344,548.00)	(18,790.30)	46,174.92	(390,722.92)
LAW CLERK PROGRAM	(617.00)	8,670.51	(1,931.50)	1,314.50
SECTIONS ADMINISTRATION	(164,903.00)	(41,329.72)	(112,861.28)	(52,041.72)
TECHNOLOGY	(1,468,042.00)	(140,680.60)	(386,943.02)	(1,081,098.98)
CLE - PRODUCTS	737,141.00	275,878.70	474,902.69	262,238.31
CLE - SEMINARS	(574,337.00)	539.28	(85,353.54)	(488,983.46)
SECTIONS OPERATIONS	(290,152.05)	(14,119.10)	(57,281.77)	(232,870.28)
DESKBOOKS	(170,905.00)	(17,156.08)	(51,292.09)	(119,612.91)
CLIENT PROTECTION FUND	426,780.00	158,533.56	269,636.78	157,143.22
WESTERN STATES BAR CONFERENCE (No WSBA Funds)	3,040.00	5,107.72	(10,786.24)	13,826.24
INDIRECT EXPENSES	(18,556,445.00)	(1,656,396.63)	(4,627,531.47)	(13,928,913.53)
TOTAL OF ALL	19,026,569.05	1,503,144.23	4,139,679.81	14,886,889.24
NET INCOME (LOSS)	(470,124.05)	153,252.40	487,851.66	

**Washington State Bar Association
Analysis of Cash Investments
As of December 31, 2017**

Checking & Savings Accounts

General Fund

Checking

<u>Bank</u>	<u>Account</u>	<u>Amount</u>
Wells Fargo	General	
Total		\$ 3,855,021

<u>Investments</u>	<u>Rate</u>	<u>Amount</u>
Wells Fargo Money Market	1.28%	\$ 1,027,170
UBS Financial Money Market	1.34%	\$ 1,043,453
Morgan Stanley Money Market	1.20%	\$ 25,811
Merrill Lynch Money Market	1.10%	\$ 1,887,877
Long Term Investments	Varies	\$ 3,267,155
Short Term Investments	Varies	\$ 500,000
General Fund Total		<u>\$ 11,606,487</u>

Client Protection Fund

Checking

<u>Bank</u>	<u>Amount</u>
Wells Fargo	

<u>Investments</u>	<u>Rate</u>	<u>Amount</u>
Wells Fargo Money Market	1.28%	\$ 2,249,018
Morgan Stanley Money Market	0.97%	\$ 102,948
Wells Fargo Investments	Varies	\$ -
Lawyers' Fund for Client Protection Total		<u>\$ 2,351,966</u>

Grand Total Cash & Investments	<u>\$ 13,958,452</u>
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**Washington State Bar Association
Analysis of Cash Investments
As of December 31, 2017**

Long Term Investments- General Fund

UBS Financial Long Term Investments

Nuveen 3-7 year Municipal Bond Portfolio

Value as of 12/31/2017

\$ 309,268.18

Morgan Stanley Long Term Investments

Lord Abbett Short Term Duration Income Fund

Value as of 12/31/2017

\$ 782,423.66

Guggenheim Total Return Bond Fund

\$ 1,096,707.84

Virtus Multi-Sector Short Term Bond Fund

\$ 1,078,755.75

\$ 2,957,887.25

Total Long Term Investments- General Fund 3,267,155.43

Short Term Investments- General Fund

Bank

Bank of India NY

Goldman Sachs

Interest

Rate

Yield

Term

Maturity

Date

Amount

1.25%

1.25%

90 Days

2/28/2018

250,000.00

1.40%

1.40%

180 Days

5/29/2018

250,000.00

Total Short Term Investments- General Fund 500,000.00

Client Protection Fund

Bank

Interest

Rate

Yield

Term

Mths

Maturity

Date

Amount

Total CPF -

AGENDA ITEM 5

WASHINGTON STATE B A R A S S O C I A T I O N

Date: January 30, 2018

To: Budget and Audit Committee

From: Angela Hayes, Personnel Committee Chair

Re: Budget request for Executive Director Compensation Package Review and Analysis Consultant

ACTION REQUESTED: Authorize expenditure by the BOG Personnel Committee of up to \$6,500 for the hiring of a consultant to provide a review, market analysis and recommendations for the Executive Director compensation package.

The Board of Governors Personnel Committee met on January 4, 2018 to interview consultants who would be able perform a review and market analysis, and provide recommendations for the Executive Director compensation package. The Committee selected Milliman Inc. to perform this project. The Milliman proposal estimates an expenditure of \$13,000-\$15,500 for this project. Currently, there is \$9,000 budgeted in the Third Party Services line item in the HR cost center to cover these costs, which would result in unbudgeted expense of up to \$6,500.

Under the Fiscal Matrix, the Executive Director has authority to approve “unbudgeted expenditures offset by unbudgeted revenue” of up to \$10,000 per item or \$50,000 in a fiscal year; the Budget & Audit Committee’s authority to approve these type of expenditures is \$10,001 to \$20,000 per item and up to \$100,000 per fiscal year.

The anticipated \$6,500 budget overage in the Third Party Services line item in the HR cost center is within the Executive Director’s approval authority; however, given that the expense is for a consultant that will review and analyze the Executive Director’s compensation program, the Personnel Committee seeks approval from the Budget & Audit Committee.

AGENDA ITEM 6.

TO: WSBA Budget and Audit Committee

FROM: Terra Nevitt, Director of Advancement and Chief Development Officer
Kevin Plachy, Education Programs Manager
Paris Eriksen, Sections Program Manager

RE: Proposed Changes to WSBA Fiscal Policy regarding WSBA-CLE and Sections

DATE: **February 7, 2018**

Effective January 1, 2016, MCLE rule changes removed the requirement of live participation (in-person and webcast) for continuing legal education credit, resulting in a shift in the market toward on-demand education. Concurrently, WSBA Sections expressed interest in discussing the financial relationship between WSBA-CLE and Sections with a specific request to look at profit sharing options for on-demand seminars (products sold on the WSBA-CLE store).

Beginning in April 2017, WSBA engaged with the Sections about potential changes to the current model by which WSBA-CLE and Sections collaborate on educational events. This memorandum: provides pertinent background; introduces a proposed new revenue sharing model; outlines WSBA-CLE's extensive outreach, communication, and engagement with the Sections; and identifies next steps to implement this change in FY19.

WSBA-CLE and Market Trends

WSBA-CLE is a self-sustaining activity that does not rely on license fee revenue to operate. Each year, WSBA-CLE develops approximately 400 credits hours of live programming and 345 credit hours of on demand seminars. About half of these credits are from Section CLEs.

During FY2017, WSBA-CLE seminars (including those with Sections) experienced:

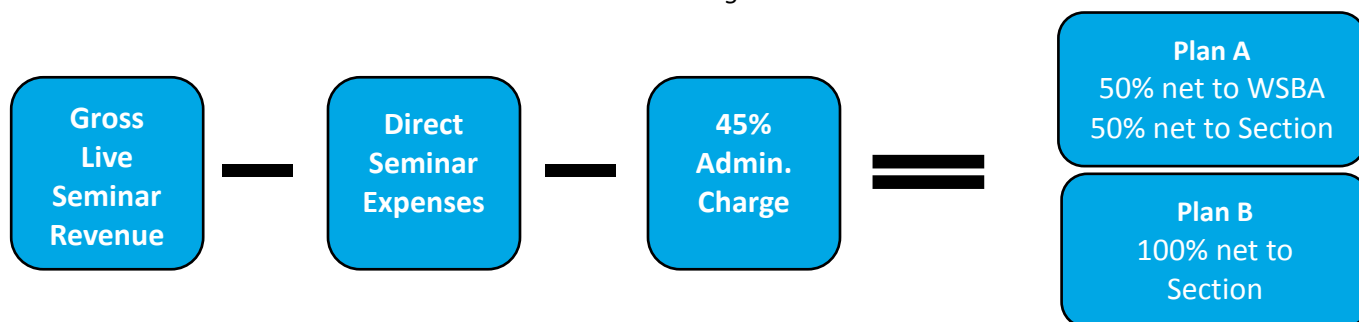
- 35% decrease in live seminar attendance
- 14% increase in on-demand seminar sales
- 41% decrease in live registration revenue
- 42% decrease in overall revenue splits to Sections

Current Section Revenue Sharing Model

Under the current Fiscal Policy¹, seminars developed collaboratively with WSBA-CLE are classified as either Plan A or Plan B. For a Plan A seminar, WSBA-CLE and Sections split the net revenue or loss of a seminar 50/50. For a Plan B seminar, the Section absorbs 100% of net profit or loss. All Section seminars, whether a Plan A or B, are charged a 45% administrative charge of the gross revenue from the CLE as a proxy for WSBA to recapture overhead expenditures. Revenues are shared for live seminar sales, but not for on-demand sales.

¹ Chapter 10, WSBA Fiscal Policies and Procedures Manual.

Illustration 1: Current WSBA-CLE & Sections Revenue Sharing Model



A Possible New Approach

In April 2017, WSBA began a conversation with Section Leaders about developing a new approach to sharing net revenue from live, webcast, and on-demand CLE programming in the face of rapidly changing market conditions. Our goals were: simplicity, actual cost recovery, shared accountability, and mutual benefit to *all* WSBA Sections.

Shortly after the April 2017 meeting, WSBA CLE and the WSBA Finance team started work to examine all of the revenue and costs associated with the development of live and on demand seminars. The financial analysis was performed over the span of several months leading up to the Fall Section Leaders Meeting in October, 2017. An analysis of all section programs developed in partnership with WSBA CLE from FY14 to FY18 was done. Spreadsheets were developed for each program indicating all revenue and costs associated with both the live and on demand seminars. The spreadsheets showed how the programs performed under the current model versus how they would have performed under the proposed approach. This information was a key tool in the outreach to sections discussed below.

Based on market trends, financial data, and Section input, we propose that WSBA-CLE and Sections share net revenue on live and on-demand education after all actual direct and indirect costs have been covered. The net revenue would be distributed based on a tiered split: 50% Section/50% WSBA for the first \$8,000 of net revenue and 35% Section/65% WSBA for all revenue in excess of \$8,000. Under this model, WSBA would absorb any losses; the 65% WSBA share of profits over \$8,000 would enable WSBA to do that. This proposed new approach is designed to enable all Sections to put on programming, while protecting WSBA from losses and additional shifts in the market, as well as retaining sufficient earnings to stay current with technology.

Illustration 2: A Possible New Approach



Other key aspects of the model include:

- Indirect accounting allocations are based on a per-credit-hour formula. The more credit hours produced, the lower the cost per credit-hour. The FY18 projections are based on a development budget of 400 live seminar credit-hours and 345 on-demand seminar credit-hours, which is informed by the FY17 portfolio.
- On-demand products have a 2 year, 9 months sales cycle; Sections would share revenue, if any, for the lifespan of the product.
- Net revenue from live seminars and on-demand sales, if any, would be disbursed to Sections annually.
- Multi-day midyear seminars would be recorded and converted to on-demand products.
- The mini-CLE model is not changed by this proposal.

Fiscal Impact of New Approach

We analyzed the impact on the overall CLE fund in FY17, and are still determining the fiscal impact of this approach on our FY18 CLE budgets:

- Total projected net revenue to WSBA-CLE under the current model for FY18 is projected to be \$162,804.00. The projected Net Revenue to WSBA-CLE under the proposed model would be approximately \$96,892.00, which includes the absorption of losses of programs that do not cover all costs.
- FY18 Section Revenue splits to Sections are projected to be \$57,070.00 under the current model and FY18 splits under the proposed model would be approximately \$100,573.00.
- Per FY18 projections, 14 Section seminars would net revenue over \$8,000 and 10 Section seminars would net revenue under \$8,000.

Although WSBA will be taking a small share of excess revenue overall, we believe this approach will strengthen the partnership with between WSBA-CLE and Sections and insure that we can meet our mission to provide high-quality programming to the members.

Section Engagement and Feedback

We have engaged in the following outreach with Sections in developing and refining this proposal:

- April 17, 2017 – Presentation of WSBA-CLE and Market Trends at Annual Spring Section Leaders Meeting
- October 26, 2017 – Half-day discussion of WSBA-CLE and Section Collaboration Models, including detailed financial information at the Annual Fall Section Leaders Meeting. Following the meeting, each Section received information containing a summary of the meeting, meeting materials and, if applicable, a specific excel spreadsheet containing the financial data (all costs and revenue) associated with each section's specific seminar(s) from FY2014 through FY2018 (using budgeted numbers for FY2018).
- November 6, 2017 to January 25, 2018
 - Distribution of Feedback Survey via Section Leaders List serve.
 - CLE Manager Kevin Plachy met with 22 of 29 Sections to discuss and answer questions about the financial data and the potential new approach
 - Kevin Plachy and Sections Program Manager Paris Eriksen hosted four drop-in calls to provide Section Leaders with additional opportunities to ask questions and share feedback Five Sections participated in these calls.

- January 26, 2018 – Half-day roundtable discussion to bring Section leaders together to continue the dialogue on a possible new model for CLE review sharing. 18 Sections were represented at this meeting. At the meeting WSBA staff discussed the details of the new approach, including the split amounts.

Overall, Sections have reacted positively to the possible new approach and have raised good questions, including:

- Timing of payments to Sections and concern about how to budget for and accommodate the initial delay of payment in the first year of a seminar while waiting for all costs to be incurred.
- Potential impact that recording multi-day midyears may have on live attendance.
- The timeframe for producing an on-demand product from a live seminar.
- How to maximize the products on the store to optimize online sales.

Next Steps

We believe this proposed approach will lead to greater collaboration with Sections and WSBA-CLE by extending net revenue sharing due to on-demand products and by eliminating financial barriers and risks for Sections. Implementation will require a revision to Chapter 10 of the WSBA Fiscal Policies and Procedures Manual regarding Section CLEs. We are seeking your guidance on what other information would be helpful to the Committee and to the Board of Governors in determining whether to make such a change. To take effect in FY19, the Committee would need to make a recommendation to the Board no later than June, so that the Board could consider it on first reading in July and take action in September.

AGENDA ITEM 8.

WASHINGTON STATE BAR ASSOCIATION

Date: February 6, 2018
To: Budget and Audit Committee
From: Ann Holmes, Chief Operations Officer
Re: WSBA Expense Reimbursement

ACTION: The redline below of the current volunteer travel reimbursement policy reflects the Committee's determination on January 4, 2018 that the time and geographic reimbursement parameters for non-chair volunteers should be eliminated. With the Committee's approval, this recommendation will be forwarded to the Board of Governors for consideration at its March 2018 meeting.

Chapter 6: Expenses

I. GENERAL EXPENSE REIMBURSEMENT POLICY

WSBA depends upon and values the time and talent of its employees and volunteers. As a steward of member funds, WSBA asks for employees and volunteers to help save costs. **WSBA will reimburse: (1) reasonable, (2) necessary, and (3) appropriately documented, out-of-pocket expenses incurred in connection with WSBA business or meetings, as set forth herein.**

##

E. Travel Expenses

1. Volunteers (approved by the Board of Governors in 2012):

WSBA encourages virtual meetings whenever feasible to accomplish board, committee, task force, panel, council and section work. ~~For face-to-face meetings, WSBA will reimburse: (a) chairs for their travel expenses; and (b) non-chair members only for meetings scheduled for 3 hours or more, or for travel 50 miles or more one way.~~ Reimbursement of travel expenses to board, committee, task force, council, panel and section members residing out of state to attend their meetings is limited to the approximate cost of in-state travel¹.

¹ The approximate cost of in-state travel is deemed to be the cost of traveling from the nearest Washington border. For example, a member traveling from California would be reimbursed for the lesser of either (a) the mileage from Vancouver, WA; or (b) a flight from Portland, Oregon.

AGENDA ITEM 9.

BUDGET KICK-OFF THROUGH BUDGET DRAFT #1	
April 2	Finance provides budget materials to Exec and Ops Teams
April 9	Directors complete and submit Equipment & Technology, and Staffing Request worksheets to Finance
April 18	Directors complete and submit Staff Time Allocations and Cost Center Budgets with supporting budget worksheets to Finance
April 23-May 4	Finance holds meeting with Directors and Managers
May 25	Finance provides Budget Draft #1 to Exec and Ops Teams
June 12-June 15	<ul style="list-style-type: none"> • Exec and Ops Team review Budget Draft #1 • Finance revises and submits to Budget & Audit (June 21)
BUDGET & AUDIT REVIEW THROUGH BOARD ADOPTION OF BUDGET	
June 28	Budget & Audit Committee reviews Budget Draft #1
June 29 – July 11	<ul style="list-style-type: none"> • Finance prepares Budget Draft #2 • Exec Team reviews Budget Draft #2 • Finance revises and submits to BOG book (July 11)
July 26-August 10	<ul style="list-style-type: none"> • BOG reviews Preliminary Budget (Draft #2) • Finance revises and prepares Draft #3 • Exec Team reviews Draft #3 • Finance revises and submits Draft #3 to Budget & Audit (August 10)
August 17-September 12	<ul style="list-style-type: none"> • Budget & Audit Reviews Draft #3 • Finance revises and prepares Final Draft • Exec and Ops Teams review Final Draft • Finance revises and submits Final Draft to BOG book (September 12)
September 27-28	BOG approves Final Budget

AGENDA ITEM 10.



To: WSBA Budget & Audit Committee

From: Terra Nevitt, Chief Development Officer

Re: Financial Reports for February 15, 2018 Meeting

Date: February 7, 2018

This memo follows on our discussion of the Washington State Bar Foundation's health and viability at your June, September, October, and January meetings. Attached, please find the Foundation's most recent financial report covering the period of October 1 through December 31, 2017. Also attached is the current fundraising report.

Looking at the *WSBF Balance Sheet*, you can see that as of December 31, the Foundation had a net worth of \$134,797. This is an increase of \$40,624 over our position as of November 30, which we reported on at the January 4 meeting. The *WSBF Statement of Activities* details these and other income and expenses year-to-date. WSBA's support of the Foundation is captured in the report as "In Kind Donations" and "In Kind Expenses". Those total \$38,929 as of the end of December and make up 40% of the Foundation's overall income year-to-date. As expected this percentage dropped from 60% as of the end of November. For FY17, in-kind income made up 42% of the Foundation's overall income. Compared to prior years at this point in time, our income through contributions is up 94% over FY17 and 21% over FY16.

The *Fundraising Progress Report* is intended to provide a more up-to-date but unofficial picture of the Foundation's income. As of February 7, 2018, the Foundation has raised \$204,938, which exceeds the total funds raised for all of FY17. The majority of funds raised are through the licensing campaign, which as of the end of January had already exceeded FY17's total by 19% and FY16's total by 30%.



Advancing WSBA's Vision of a Just Washington

To: Paula Littlewood and Terra Nevitt

From: Mark Hayes, WSBA Controller

Re: Foundation Financial Statements as of December 31, 2017

Date: February 7, 2018

Attached are the financial statements for the Washington State Bar Foundation as of December 31, 2017. Below is a summary of the fund balances¹ as of December 31, 2017.

WSBF Fund Balances¹
As of December 31, 2017

Fund Name	Cash	Pledges/Grants Receivable	Committed Funds	Available Funds
ATG/AGO	0	0	0	0
Call to Duty	0	0	0	0
Diversity	6,925	0	0	6,925
ELUL Midyear Scholarship Fund	2,351	0	(2,351)	0
McMahon	8,352	0	0	8,352
Moderate Means	0	0	0	0
Peter Greenfield Internship	3,903	0	0	3,903
Presidents' and Governors' Diversity Scholarship	28,861	0	0	28,861
WLI General Support	0	0	0	0
WSBA Justice & Diversity Opportunities	5,000	0	0	5,000
Unrestricted	<u>65,003</u>	<u>0</u>	<u>0</u>	<u>65,003</u>
Total Fund Balances	<u>120,395</u>	<u>\$0</u>	<u>(2,351)</u>	<u>118,044</u>

¹ Excludes fixed assets (\$14,400 in artwork).

WSBA Foundation
Balance Sheet
As of December 31, 2017

	Dec 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Wells Fargo Checking	69,390
Wells Fargo Heritage Money Mkt	51,007
Total Checking/Savings	120,397
Total Current Assets	120,397
Fixed Assets	
Artwork	14,400
Total Fixed Assets	14,400
TOTAL ASSETS	134,797
LIABILITIES & EQUITY	
Equity	
Increase/Decrease Fund Balance	279,078
Net Income	-144,281
Total Equity	134,797
TOTAL LIABILITIES & EQUITY	134,797

WSBA Foundation
Statement of Activities (Profit & Loss)
October through December 2017

	Oct - Dec 17
Ordinary Income/Expense	
Income	
Contributions & Grants Income	
Corporate	12,590
Foundations & Nonprofits	600
Individuals/Private Donors	42,562
Total Contributions & Grants Income	55,752
In Kind Donations	38,929
Miscellaneous Income	1,814
Total Income	96,495
Expense	
In Kind Expenses	
WSBA Staff Support	38,177
WSBA Expenses	752
Total In Kind Expenses	38,929
Bank Service Charges	12
Credit Card Fees	548
Program Expense	
WSBA Funding	200,000
Program Expense - Other	1,187
Total Program Expense	201,187
Total Expense	240,676
Net Ordinary Income	-144,181
Other Income/Expense	
Other Income	
Interest Income	197
Total Other Income	197
Other Expense	
Other Expenses	297
Total Other Expense	297
Net Other Income	-100
Net Income	-144,281



Fundraising Progress Report
As of February 7, 2018

Source	FY18 YTD	FY17 Final	FY16 Final
Board/BOG/Special Gifts - Individuals	\$3,040.00	\$5,090.00	\$13,225.00
Board/BOG/Special Gifts - Corporate	\$1,500.00	\$5,200.00	\$15,925.00
Licensing (through 1/31/2018)	\$173,157.50	\$145,950.25	\$132,701.01
APEX Awards FY18	\$6,000.00		\$7,805.00
APEX Awards FY17 (rec.'d in FY18)	\$6,700.00	\$29,075.00	
Matching Gifts	\$6,340.00	\$985.00	\$325.00
Other Unsolicited, GiveBIG, Misc.	\$800.00	\$6,981.20	\$6,416.29
Program Sponsorships	\$6,900.00		\$815.00
Sections	\$500.00	\$8,507.00	\$7,970.78
TOTAL	\$204,937.50	\$201,788.45	\$185,183.08