

MINNESOTA STATE BAR ASSOCIATION
ASSEMBLY REPORT
For the Four Months Ending October 31, 2009

	ACTUAL 2009-10	BUDGET YTD 2009-10	ANNUAL BUDGET 2009-10	ACTUAL YTD 08-09
<u>OPERATING BUDGET</u>				
Revenues	\$ 3,207,629	\$ 3,354,968	\$ 4,223,513	\$ 3,148,499
Expenses	\$ 1,271,727	\$ 1,401,558	\$ 4,255,608	\$ 1,291,585
Net Income/(Loss)	\$ 1,935,902	\$ 1,953,410	\$ (32,095)	\$ 1,856,914
<u>CAPITAL BUDGET</u>				
Capital Expenses	\$ 14,620	\$ 14,620	\$ 20,000	\$ 2,211

<u>INVESTMENT HOLDINGS AND PERFORMANCE</u>		<u>PERFORMANCE- As of 10/31/2009</u>		
<u>HOLDINGS- As of 10/31/2009</u>		<u>YTD</u>	<u>Last 3 Months</u>	<u>Last 6 Months</u>
<u>Cash Funds</u>				
US Bank/Bremer				
-Operations	\$ 1,799,012	n.a.	n.a.	n.a.
<u>Rent Subsidy Fund</u>				
Blended Benchmark	\$ 530,761	16.4%	4.3%	16.8%
		12.6%	3.9%	12.7%
<u>Balanced Fund (Equity)</u>				
Blended Benchmark	\$ 1,155,529	21.7%	4.8%	22.0%
		18.2%	5.4%	19.7%
<u>Balanced Fund (Fixed)</u>				
Blended Benchmark	\$ 1,075,786	8.4%	2.4%	6.4%
		6.4%	2.4%	4.8%
Total	\$ 4,561,088			

<u>MEMBERSHIP DUES</u>				
	ACTUAL YTD	BUDGET	% OF BUDGET	
2009-10	\$ 2,867,370	\$ 2,968,027	96.6%	
2008-09	\$ 2,813,094	\$ 2,872,167	97.9%	
As of 10/21/09				
Number of Attorney Members			15,668	
Licensed MN Attorneys			22,329	
Penetration Rate			70%	

MINNESOTA STATE BAR ASSOCIATION

STATEMENT OF REVENUES AND EXPENSES FROM JULY 1, 2009 THROUGH OCTOBER 31, 2009

	Actual YTD 2009-10	Budget 2009-10	% Of Budget	Actual YTD 2008-09	Budget 2008-09	% Of Budget
<u>REVENUES:</u>						
Membership Dues	\$ 2,867,370	\$ 2,968,027	96.6%	\$ 2,813,094	\$ 2,872,167	97.9%
Semi-Annual Fees	1,404	2,000	70.2%	1,253	2,000	62.7%
Interest	10,415	90,000	11.6%	36,430	140,000	26.0%
Miscellaneous General Revenue	-	5,000	0.0%	-	5,000	0.0%
Publications: Bench & Bar	113,299	318,000	35.6%	129,513	335,000	38.7%
Online Member Services	12,441	51,100	24.3%	17,523	80,500	21.8%
Committee Coordination	-	-	0.0%	-	-	0.0%
Section Coordination	73,342	95,000	0.0%	-	-	0.0%
Public Education: Mock Trial/ Civic Ed.	32,368	47,500	68.1%	29,181	41,500	70.3%
Legislative Relations	28,231	35,000	80.7%	31,080	40,000	77.7%
Association Governance	-	-	-	-	-	-
Nine Days in June (Convention)	660	50,700	1.3%	-	112,000	0.0%
Certification Programs	(818)	187,810	-0.4%	3,145	98,400	3.2%
Policy (LAD)	20,000	101,750	19.7%	20,000	101,000	19.8%
Diversity	860	7,627	11.3%	-	-	0.0%
MSBA Advantage Program	43,537	190,049	22.9%	62,760	205,763	30.5%
Outside Organizations	4,520	73,950	6.1%	4,520	36,110	12.5%
Approve Unbudgeted	-	-	-	-	-	0.0%
Total Revenues	\$ 3,207,629	\$ 4,223,513	75.9%	\$ 3,148,499	\$ 4,069,440	77.4%
<u>EXPENSES:</u>						
Publications: Bench & Bar	247,935	750,705	33.0%	232,462	790,554	29.4%
Online Member Services	388,519	1,091,342	35.6%	359,285	1,206,336	29.8%
Committee Coordination	-	-	0.0%	106,814	341,027	31.3%
Section Coordination	96,917	398,056	24.3%	104,714	362,326	28.9%
Public Education: Mock Trial/Civic Ed.	73,547	257,116	28.6%	82,742	263,756	31.4%
Legislative Relations	80,321	305,142	26.3%	63,934	211,713	30.2%
Association Governance	138,316	427,703	32.3%	152,031	468,796	32.4%
Nine Days in June (Convention)	43,114	192,632	22.4%	42,972	237,733	18.1%
Certification Programs	28,570	187,810	15.2%	19,776	98,400	20.1%
Certification -Development	-	-	0.0%	-	16,362	-
Policy (LAD)	121,071	435,319	27.8%	76,333	253,688	30.1%
Diversity	24,636	95,873	25.7%	-	-	-
Strategic Change Committee	-	-	0.0%	19,922	66,416	30.0%
MSBA Advantage Program	11,855	36,856	32.2%	15,408	55,499	27.8%
Outside Organizations	16,926	77,054	22.0%	12,304	49,622	24.8%
Approve Unbudgeted	-	-	-	2,888	-	0.0%
Total Expenses	\$ 1,271,727	\$ 4,255,608	29.9%	\$ 1,291,585	\$ 4,422,228	29.2%
Excess/ (Deficiency) Before Other	\$ 1,935,902	\$ (32,095)	n/a	\$ 1,856,914	\$ (352,788)	n/a
<u>OTHER:</u>						
Net Appreciation in Fair Value of Investments	\$ 152,775	n/a	n/a	\$ (357,173)	n/a	n/a
<u>SECTIONS:</u>						
Revenue	299,571	n/a	n/a	254,471	n/a	n/a
Expenses	162,022	n/a	n/a	69,133	n/a	n/a
Change in Net Assets - Sections	\$ 137,549	n/a	n/a	\$ 185,338	n/a	n/a
Excess/ (Deficiency)	\$ 2,226,226	\$ (32,095)	n/a	\$ 1,685,079	\$ (352,788)	n/a

**MINNESOTA STATE BAR ASSOCIATION
ANALYSIS AT OCTOBER 31, 2009**

Year to Date Membership Dues:

October 31, 2009	96.6%	of Budget	\$	2,867,370
October 31, 2008	97.9%	of Budget	\$	2,813,094
October 31, 2007	98.5%	of Budget	\$	2,705,455
October 31, 2006	98.1%	of Budget	\$	2,566,879

Year to Date Revenues:

October 31, 2009	75.9%	of Budget	\$	3,207,629
October 31, 2008	77.4%	of Budget	\$	3,148,499
October 31, 2007	76.7%	of Budget	\$	3,025,741
October 31, 2006	77.8%	of Budget	\$	2,898,947

Year to Date Expenses:

October 31, 2009	29.9%	of Budget	\$	1,271,727
October 31, 2008	29.2%	of Budget	\$	1,291,585
October 31, 2007	27.1%	of Budget	\$	1,156,673
October 31, 2006	26.5%	of Budget	\$	1,053,360