

**MINNESOTA STATE BAR ASSOCIATION
ASSEMBLY REPORT
For the Eleven Months Ending May 31, 2009**

<u>OPERATING BUDGET</u>	<u>ACTUAL 2008-09</u>	<u>BUDGET YTD 2008-09</u>	<u>ANNUAL BUDGET 2008-09</u>	<u>ACTUAL YTD 07-08</u>
Revenues	\$ 3,787,671	\$ 3,979,071	\$ 4,069,440	\$ 3,778,298
Expenses	\$ 3,516,458	\$ 4,046,007	\$ 4,422,228	\$ 3,536,076
Net Income/(Loss)	\$ 271,213	\$ (66,936)	\$ (352,788)	\$ 242,222
<u>CAPITAL BUDGET</u>				
Capital Expenses	\$ 37,940	\$ 37,940	\$ 100,000	\$ 77,278

<u>INVESTMENT HOLDINGS AND PERFORMANCE</u>		<u>PERFORMANCE- As of 5/31/2009</u>		
<u>HOLDINGS- As of 5/31/2009</u>		<u>YTD (Fiscal)</u>	<u>1 -Year</u>	<u>Annualized 3-Years</u>
<u>Cash Funds</u>				
US Bank/Bremer				
-Operations	\$ 74,391	n.a.	n.a.	n.a.
<u>Rent Subsidy Fund</u>	\$ 480,959	n.a.	n.a.	n.a.
<u>Balanced Fund</u>	\$ 2,048,768	n.a.	n.a.	n.a.
<u>Total</u>	<u>\$ 2,604,119</u>			

<u>MEMBERSHIP DUES</u>				
	<u>ACTUAL YTD</u>	<u>BUDGET</u>	<u>% OF BUDGET</u>	
2008-09	\$ 2,888,974	\$ 2,872,167	100.6%	
2007-08	\$ 2,776,126	\$ 2,747,290	101.0%	
 As of 5/19/09				
Number of Attorney Members		16,164		
Licensed MN Attorneys		27,685		
Penetration Rate		58%		

MINNESOTA STATE BAR ASSOCIATION

STATEMENT OF REVENUES AND EXPENSES FROM JULY 1, 2008 THROUGH MAY 31, 2009

	Actual YTD 2008-09	Budget 2008-09	% Of Budget	Actual YTD 2007-08	Budget 2007-08	% Of Budget
REVENUES:						
Membership Dues	\$ 2,888,974	\$ 2,872,167	100.6%	\$ 2,776,126	\$ 2,747,290	101.0%
Semi-Annual Fees	1,900	2,000	95.0%	2,398	2,000	119.9%
Interest	76,647	140,000	54.7%	149,504	140,000	106.8%
Miscellaneous General Revenue	-	5,000	0.0%	1,594	5,000	31.9%
Publications: Bench & Bar	283,958	335,000	84.8%	279,837	362,000	77.3%
Practicelaw.org	14,103	50,000	28.2%	-	-	-
Committee Coordination	2,600	-	0.0%	65	-	0.0%
Section Coordination	975	-	0.0%	57	-	0.0%
Public Education: Mock Trial	39,063	41,500	94.1%	41,901	41,500	101.0%
Computer Assisted Legal Research	650	13,000	5.0%	-	13,000	0.0%
Lawyer Referral Service	14,786	17,500	84.5%	13,570	17,500	77.5%
Legislative Relations	31,614	40,000	79.0%	54,117	40,000	135.3%
Association Governance	700	-	-	-	-	-
Convention	53,837	112,000	48.1%	40,929	128,150	31.9%
Certification - Civil Trial	54,915	50,900	107.9%	59,509	51,600	115.3%
Certification - Real Property	61,644	47,500	129.8%	63,200	62,675	100.8%
Legal Assist to Disadvantaged	76,000	101,000	75.2%	64,980	101,000	64.3%
MSBA Advantage Program	154,645	205,763	75.2%	167,816	199,363	84.2%
Outside Organizations	25,780	36,110	71.4%	19,380	36,110	53.7%
Approve Unbudgeted	4,880	-	-	43,315	-	0.0%
Total Revenues	\$ 3,787,671	\$ 4,069,440	93.1%	\$ 3,778,298	\$ 3,947,188	95.7%
EXPENSES:						
Publications: Bench & Bar	669,166	790,554	84.6%	741,321	832,864	89.0%
Web Services	173,135	222,800	77.7%	171,247	212,322	80.7%
Practicelaw.org	534,082	743,868	71.8%	297,651	373,740	79.6%
Committee Coordination	278,957	341,027	81.8%	278,850	332,655	83.8%
Section Coordination	282,800	362,326	78.1%	296,116	361,746	81.9%
Public Education: Mock Trial	156,995	171,362	91.6%	154,090	180,216	85.5%
Civic Education Programs	69,102	92,394	74.8%	70,019	116,193	60.3%
Computer Assisted Legal Research	186,905	203,954	91.6%	231,347	241,190	95.9%
Lawyer Referral Service	28,140	35,714	78.8%	38,996	49,979	78.0%
Legislative Relations	195,337	211,713	92.3%	195,229	222,950	87.6%
Association Governance	400,266	468,796	85.4%	403,923	483,716	83.5%
Convention	117,029	237,733	49.2%	151,763	268,280	56.6%
Certification - Civil Trial	43,034	50,900	84.5%	33,095	51,600	64.1%
Certification - Real Property	42,553	47,500	89.6%	31,369	62,675	50.1%
Certification -Development	2,638	16,362	16.1%	-	-	-
Legal Assist to Disadvantaged	193,147	253,688	76.1%	197,892	264,197	74.9%
Strategic Change Committee	53,561	66,416	80.6%	72,599	89,012	81.6%
MSBA Advantage Program	38,951	55,499	70.2%	47,134	67,158	70.2%
Outside Organizations	35,043	49,622	70.6%	40,491	59,415	68.1%
Approve Unbudgeted	15,617	-	-	82,944	-	0.0%
Total Expenses	\$ 3,516,458	\$ 4,422,228	79.5%	\$ 3,536,076	\$ 4,269,908	82.8%
Excess/ (Deficiency) Before Other	\$ 271,213	\$ (352,788)	n/a	\$ 242,222	\$ (322,720)	n/a
OTHER:						
Net Appreciation in Fair Value of Investments	\$ (380,881)	n/a	n/a	\$ (88,286)	n/a	n/a
SECTIONS:						
Revenue	324,164	n/a	n/a	330,024	n/a	n/a
Expenses	316,797	n/a	n/a	205,840	n/a	n/a
Change in Net Assets - Sections	\$ 7,367	n/a	n/a	\$ 124,184	n/a	n/a
Excess/ (Deficiency)	\$ (102,301)	\$ (352,788)	n/a	\$ 278,120	\$ (322,720)	n/a

MINNESOTA STATE BAR ASSOCIATION
ANALYSIS AT MAY 31, 2009

Year to Date Membership Dues:

May 31, 2009	100.6%	of Budget	\$	2,888,974
May 31, 2008	101.0%	of Budget	\$	2,776,126
May 31, 2007	101.2%	of Budget	\$	2,649,316
May 31, 2006	102.7%	of Budget	\$	2,535,542

Year to Date Revenues:

May 31, 2009	93.1%	of Budget	\$	3,787,671
May 31, 2008	95.7%	of Budget	\$	3,778,298
May 31, 2007	96.1%	of Budget	\$	3,582,551
May 31, 2006	101.2%	of Budget	\$	3,607,069

Year to Date Expenses:

May 31, 2009	79.5%	of Budget	\$	3,516,458
May 31, 2008	82.8%	of Budget	\$	3,536,076
May 31, 2007	78.1%	of Budget	\$	3,109,264
May 31, 2006	81.6%	of Budget	\$	2,924,316