

# Treasurer's Report

**House of Delegates**  
**November 4, 2017**



# Operating Results

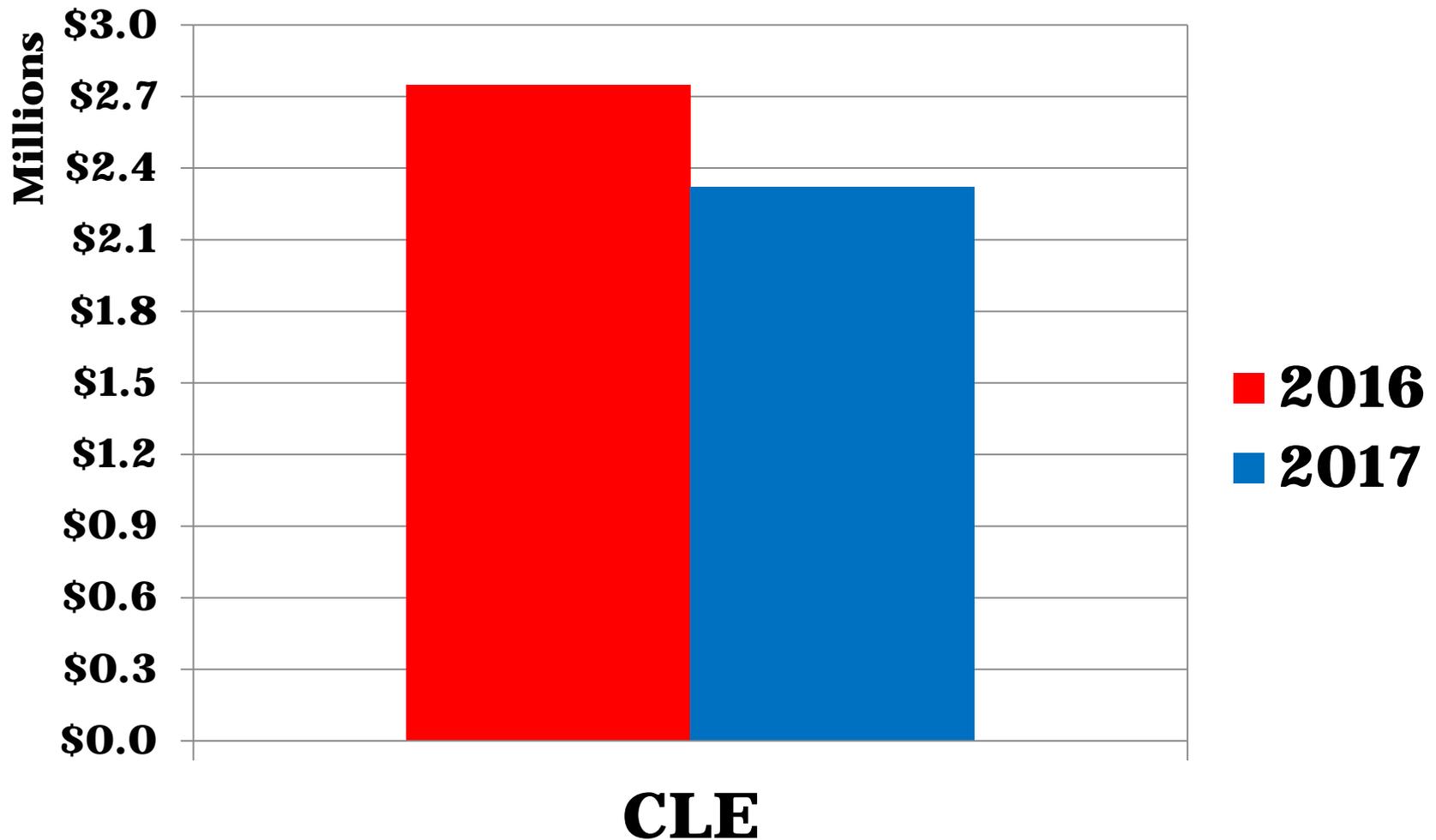
## Nine Months Ended September 30, 2017



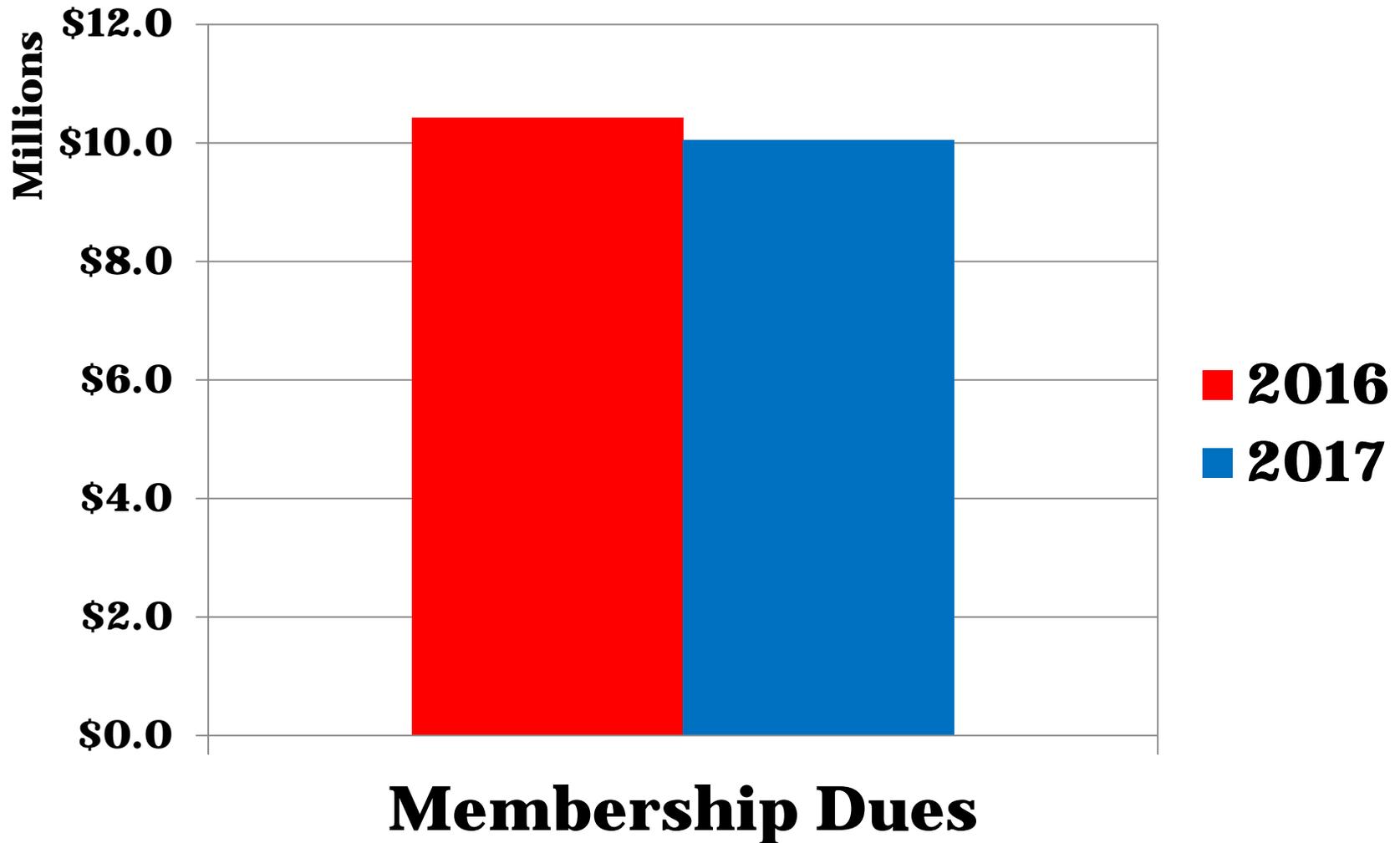
# Nine Months Operating Results

	<b>2016</b>	<b>2017</b>	<b>Increase (Decrease)</b>
<b>Revenue</b>	<b>\$20,668,000</b>	<b>\$19,704,000</b>	<b>(\$964,000)</b>
<b>Expenses</b>	<b>\$17,005,000</b>	<b>\$16,945,000</b>	<b>\$(60,000)</b>

## CLE Revenue (Nine Months)



## Membership Dues Revenue (Nine Months)



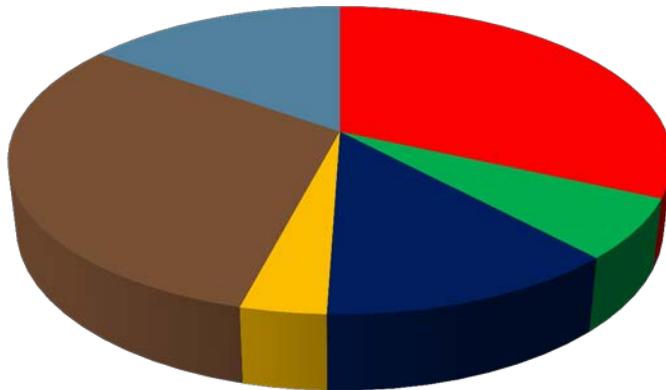
# Non-Dues Revenue

## Additional Sources of Revenue

- **Bar Center refresh for space rental.**
- **Print Shop publishing opportunities.**
- **Increase advertising and sponsorship revenue.**

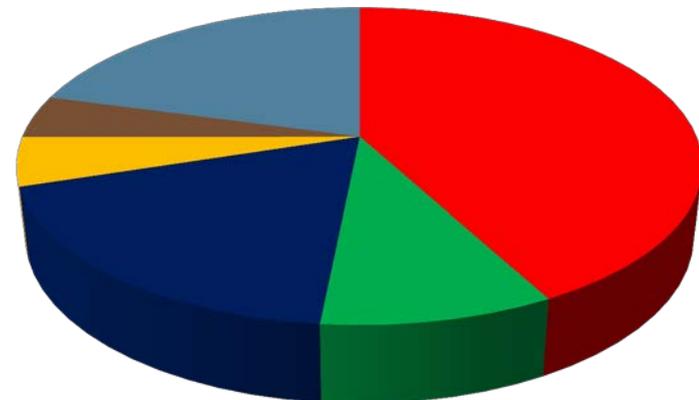
# Expenses through September

2016



- Salaries & Fringe \$7,491,000
- Bar Center \$1,480,000
- Sections \$2,917,000
- Publications \$829,000
- Meetings \$725,000
- Committees & Depts \$3,562,000

2017



- Salaries & Fringe \$7,159,000
- Bar Center \$1,574,000
- Sections \$3,129,000
- Publications \$838,000
- Meetings \$742,000
- Committees & Depts \$3,503,000

# Investments



# General Fund - JP Morgan

	<b>September 30, 2016</b>	<b>September 30, 2017</b>
<b>Investments, at Market</b>	<b>\$9,751,600</b>	<b>\$8,863,000</b>
<b>Investment Income</b>	<b>\$172,800</b>	<b>\$173,700</b>

## Section Fund - JP Morgan

	<b>September 30, 2016</b>	<b>September 30, 2017</b>
<b>Investments, at Market</b>	<b>\$3,559,200</b>	<b>\$3,631,000</b>
<b>Investment Income</b>	<b>\$64,600</b>	<b>\$65,200</b>

# Cromwell Fund - U.S. Trust Company

	<b>September 30, 2016</b>	<b>September 30, 2017</b>
<b>Investments, at Market</b>	<b>\$2,089,900</b>	<b>\$2,281,800</b>
<b>Investment Income</b>	<b>\$19,800</b>	<b>\$23,900</b>

# Long-term Reserve Fund

## U.S. Trust Company

	<b>September 30, 2016</b>	<b>September 30, 2017</b>
<b>Investments, at Market</b>	<b>\$12,826,100</b>	<b>\$14,170,400</b>
<b>Investment Income</b>	<b>\$113,300</b>	<b>\$154,300</b>

# Long-term Reserve Fund

## Alex Brown

	<b>September 30, 2016</b>	<b>September 30, 2017</b>
<b>Investments, at Market</b>	<b>\$7,009,500</b>	<b>\$7,872,600</b>
<b>Investment Income</b>	<b>\$63,600</b>	<b>\$95,200</b>