

WASHINGTON STATE BAR ASSOCIATION

Maggie Yu
Controller
Washington State Bar Association

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October 9, 2024

Dear Section Chairs, Chairs-elect, and Treasurers:

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

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

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

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

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

Have a great year!

Sincerely,

Maggie Yu

Washington State Bar Association
Section Budget Comparison

		FY2024 Budget	FY2025 Budget	FY24 vs FY25 Comparison	% Change	FY2023 Actuals YTD	FY2024 Actuals YTD	
SBUS	BUSINESS LAW SECTION							
REVENUE:								
	40500	INTEREST - INVESTMENTS	527	-	(527)	-100%	2,625	-
	41805	MINI-CLE REVENUE	1,900	1,900	-	0%	2,325	-
	41850	SEMINAR SPLITS W/ CLE	1,500	250	(1,250)	-83%	583	-
	48200	SECTION DUES REVENUE	30,769	29,817	(952)	-3%	29,425	38,858
	TOTAL REVENUE		34,695	31,967	(2,728)	-8%	34,958	38,858
DIRECT EXPENSES:								
	58125	ANNUAL OR OTHER MEETING EXPENS	1,000	-	(1,000)	-100%	-	-
	58300	EXECUTIVE COMMITTEE EXPENSES	-	20,000	20,000		-	-
	58325	LDSHIP/PROF DEVELOP/RETREATS	900	900	-	0%	-	-
	58350	MEMBERSHIP & RECRUITING EXP	1,000	1,000	-	0%	-	-
	58375	NEWSLETTER/PUBLICATION EXPENSE	2,000	1,000	(1,000)	-50%	-	-
	58400	PER MEMBER CHARGE	22,722	22,009	(713)	-3%	21,099	28,778
	58500	NEW LAWYER OUTREACH	1,500	1,500	-	0%	-	-
	58525	SCHOLARSHIPS/DONATIONS/GRANT	-	5,000	5,000		-	-
	58550	SECTION COMMITTEE EXPENSE	2,500	2,000	(500)	-20%	-	-
	58615	LAW SCHOOL OUTREACH	6,000	500	(5,500)	-92%	-	-
	58620	MINI-CLE EXPENSE	6,000	6,000	-	0%	4,723	224
	58625	SEMINAR EXPENSE - SECTIONS	4,783	5,000	217	5%	-	-
	TOTAL DIRECT EXPENSES		48,405	64,909	16,503	34%	25,822	29,002
	NET INCOME (LOSS):		(13,710)	(32,942)	(19,232)	140%	9,136	9,856
	NEW FUND BALANCE:		51,569	18,627	(32,942)	174%	65,279	75,134