

WASHINGTON STATE BAR ASSOCIATION

Maggie Yu
Controller
Washington State Bar Association

direct line: 206-727-8281
e-mail: maggiey@wsba.org

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	
SIP	INTELLECTUAL PROPERTY LAW SECTION							
REVENUE:								
	40500	INTEREST - INVESTMENTS	1,053	1,000	(53)	-5%	4,782	-
	41805	MINI-CLE REVENUE	700	700	-	0%	105	140
	41850	SEMINAR SPLITS W/ CLE	19,100	5,150	(13,950)	-73%	11,262	-
	48200	SECTION DUES REVENUE	20,531	20,320	(211)	-1%	20,344	26,406
		TOTAL REVENUE	41,384	27,170	(14,214)	-34%	36,493	26,546
DIRECT EXPENSES:								
	58175	AWARDS	-	100	100	-	-	-
	58300	EXECUTIVE COMMITTEE EXPENSES	1,000	500	(500)	-50%	-	-
	58325	LDSHIP/PROF DEVELOP/RETREATS	500	500	-	0%	-	-
	58350	MEMBERSHIP & RECRUITING EXP	2,000	800	(1,200)	-60%	-	-
	58400	PER MEMBER CHARGE	15,153	14,997	(157)	-1%	14,588	19,566
	58450	RECEPTION/FORUM EXPENSE	2,000	8,000	6,000	300%	6,188	6,167
	58525	SCHOLARSHIPS/DONATIONS/GRANT	15,000	15,000	-	0%	15,000	10,000
	58600	SECTION SPECIAL PROJECTS	2,000	2,000	-	0%	-	-
	58615	LAW SCHOOL OUTREACH	500	5,000	4,500	900%	-	-
	58620	MINI-CLE EXPENSE	3,000	1,500	(1,500)	-50%	108	62
	58625	SEMINAR EXPENSE - SECTIONS	6,500	12,000	5,500	85%	1,473	1,885
		TOTAL DIRECT EXPENSES	47,653	60,397	12,743	27%	37,357	37,680
		NET INCOME (LOSS):	(6,269)	(33,226)	(26,957)	430%	(865)	(11,134)
		NEW FUND BALANCE:	103,883	70,657	(33,226)	-32%	110,152	99,018