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TANNER

BUSINESS ADVISORS AND
CERTIFIED PUBLIC ACCOUNTANTS

CRITICAL KNOWLEDGE



PROACTIVE INSIGHT

Utah State Bar

Financial Statements and Supplemental Schedules
As of and for the Year Ended June 30, 2016
(with Summarized Financial Information
as of and for the Year Ended June 30, 2015)

Together with Independent Auditors' Report

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BUSINESS ADVISORS AND
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INDEPENDENT AUDITORS' REPORT

To the Board of Commissioners of the Utah State Bar

We have audited the accompanying financial statements of the Utah State Bar (a nonprofit corporation) (the Bar), which comprise the statement of financial position as of June 30, 2016, the related statements of activities and cash flows for the year then ended, and the related notes to financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to error or fraud.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to error or fraud. In making those risk assessments, the auditors consider internal control relevant to the Bar's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bar's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Bar as of June 30, 2016, and the changes in its net assets and its cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

The summarized comparative information presented herein as of June 30, 2015 and for the year then ended is consistent, in all material respects, with the audited financial statements from which it was derived.

Report on Supplemental Schedules

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules are presented for the purpose of additional analysis and are not a required part of the financial statements. These schedules are the responsibility of the Bar's management and are derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such schedules have been subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such schedules directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, such schedules are fairly stated in all material respects in relation to the financial statements as a whole.

Tanner LLC

October 7, 2016

UTAH STATE BAR
Statement of Financial Position

As of June 30, 2016
(with Summarized Financial Information as of June 30, 2015)

	<u>Bar Operations</u>	<u>Bar Sections</u>	<u>Client Security Fund</u>	<u>Mandatory Continuing Legal Education Fund</u>	<u>Total 2016</u>	<u>Total 2015</u>
Assets						
Current assets:						
Cash and cash equivalents	\$ 2,309,503	\$ 78,672	\$ 82,860	\$ 197,773	\$ 2,668,808	\$ 2,855,457
Investments, at fair value	3,639,981	316,708	201,947	428,356	4,586,992	3,633,812
Prepaid expenses	222,763	-	-	-	222,763	82,458
Receivables	9,088	-	-	123	9,211	1,460
Total current assets	6,181,335	395,380	284,807	626,252	7,487,774	6,573,187
Property and equipment, net	1,725,619	-	-	1,813	1,727,432	1,854,506
Total assets	<u>\$ 7,906,954</u>	<u>\$ 395,380</u>	<u>\$ 284,807</u>	<u>\$ 628,065</u>	<u>\$ 9,215,206</u>	<u>\$ 8,427,693</u>
Liabilities and Net Assets						
Current liabilities:						
Accounts payable and accrued liabilities	\$ 593,915	\$ -	\$ -	\$ 3,085	\$ 597,000	\$ 619,237
Deferred revenue	2,324,862	-	-	-	2,324,862	2,115,832
Current portion of Client Security Fund claims payable	-	-	50,000	-	50,000	75,000
Current portion of capital lease obligation	2,905	-	-	-	2,905	3,473
Interfund advance	(44,235)	7,874	-	36,361	-	-
Total current liabilities	2,877,447	7,874	50,000	39,446	2,974,767	2,813,542
Client Security Fund claims payable, net of current portion	-	-	-	-	-	50,000
Capital lease obligation, net of current portion	-	-	-	-	-	2,905
Total liabilities	<u>2,877,447</u>	<u>7,874</u>	<u>50,000</u>	<u>39,446</u>	<u>2,974,767</u>	<u>2,866,447</u>
Commitments and contingencies (Notes 5, 7, and 8)						
Net assets - unrestricted:						
Undesignated	5,029,507	-	-	-	5,029,507	4,580,288
Designated	-	387,506	234,807	588,619	1,210,932	980,958
Total net assets	5,029,507	387,506	234,807	588,619	6,240,439	5,561,246
Total liabilities and net assets	<u>\$ 7,906,954</u>	<u>\$ 395,380</u>	<u>\$ 284,807</u>	<u>\$ 628,065</u>	<u>\$ 9,215,206</u>	<u>\$ 8,427,693</u>

See accompanying notes to financial statements.

UTAH STATE BAR
Statement of Activities

For the Year Ended June 30, 2016
(with Summarized Financial Information for the Year Ended June 30, 2015)

	<u>Bar Operations</u>	<u>Bar Sections</u>	<u>Client Security Fund</u>	<u>Mandatory Continuing Legal Education Fund</u>	<u>Total 2016</u>	<u>Total 2015</u>
Revenues:						
Licensing	\$ 4,217,626	\$ -	\$ -	\$ -	\$ 4,217,626	\$ 4,076,078
Admissions	521,860	-	-	-	521,860	492,362
New lawyer training program	79,029	-	-	-	79,029	97,860
Office of Professional Conduct	14,866	-	-	-	14,866	12,682
Continuing legal education and conferences	1,022,078	-	-	-	1,022,078	987,092
Member services	179,957	-	-	-	179,957	167,927
Public services	22,656	-	-	-	22,656	20,674
Bar sections	-	425,397	-	-	425,397	355,011
Client Security Fund	-	-	48,142	-	48,142	194,912
Mandatory Continuing Legal Education Fund	-	-	-	336,191	336,191	257,639
Bar operations	-	-	-	-	-	13,905
Facilities	98,481	(58,029)	-	(7,336)	33,116	40,969
In-kind and interfund	30,581	58,029	-	7,336	95,946	119,095
Net investment income	46,784	-	1,614	4,133	52,531	36,110
Total revenues	<u>\$ 6,233,918</u>	<u>\$ 425,397</u>	<u>\$ 49,756</u>	<u>\$ 340,324</u>	<u>\$ 7,049,395</u>	<u>\$ 6,872,316</u>

(continued)

UTAH STATE BAR
Statement of Activities
For the Year Ended June 30, 2016
(with Summarized Financial Information for the Year Ended June 30, 2015)
(Continued)

	<u>Bar Operations</u>	<u>Bar Sections</u>	<u>Client Security Fund</u>	<u>Mandatory Continuing Legal Education Fund</u>	<u>Total 2016</u>	<u>Total 2015</u>
Expenses:						<i>(continued)</i>
Licensing	\$ 101,764	\$ -	\$ -	\$ -	\$ 101,764	\$ 142,172
Admissions	448,738	-	-	-	448,738	459,105
New lawyer training program	82,355	-	-	-	82,355	62,482
Office of Professional Conduct	1,270,115	-	-	-	1,270,115	1,199,246
Continuing legal education and conferences	1,011,213	-	-	-	1,011,213	901,329
Member services	499,435	-	-	-	499,435	531,354
Public services	396,437	-	-	-	396,437	377,391
Bar sections	-	253,856	-	-	253,856	341,942
Client Security Fund	-	-	31,703	-	31,703	40,899
Mandatory Continuing Legal Education Fund	-	-	-	234,581	234,581	239,268
Bar operations	1,446,334	-	-	-	1,446,334	1,341,716
Facilities	497,728	-	-	-	497,728	494,069
In-kind and interfund	30,580	58,028	-	7,335	95,943	119,095
Total expenses	<u>5,784,699</u>	<u>311,884</u>	<u>31,703</u>	<u>241,916</u>	<u>6,370,202</u>	<u>6,250,068</u>
Increase in net assets	449,219	113,513	18,053	98,408	679,193	622,248
Net assets:						
Beginning of the year	<u>4,580,288</u>	<u>273,993</u>	<u>216,754</u>	<u>490,211</u>	<u>5,561,246</u>	<u>4,938,998</u>
End of the year	<u>\$ 5,029,507</u>	<u>\$ 387,506</u>	<u>\$ 234,807</u>	<u>\$ 588,619</u>	<u>\$ 6,240,439</u>	<u>\$ 5,561,246</u>

See accompanying notes to financial statements.

UTAH STATE BAR
Statement of Cash Flows

For the Year Ended June 30, 2016
(with Summarized Financial Information for the Year Ended June 30, 2015)

	<u>Bar Operations</u>	<u>Bar Sections</u>	<u>Client Security Fund</u>	<u>Mandatory Continuing Legal Education Fund</u>	<u>Total 2016</u>	<u>Total 2015</u>
Cash flows from operating activities:						
Change in net assets	\$ 449,219	\$ 113,513	\$ 18,053	\$ 98,408	\$ 679,193	\$ 622,248
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:						
Depreciation and amortization	227,491	-	-	1,552	229,043	198,395
Net unrealized (gains) losses on investments	(52,531)	-	-	-	(52,531)	36,110
Changes in assets and liabilities:						
Prepaid expenses	(140,305)	-	-	-	(140,305)	42,857
Receivables	(7,751)	-	-	-	(7,751)	2,763
Accounts payable and accrued liabilities	(22,237)	-	-	-	(22,237)	(11,027)
Deferred revenue	209,030	-	-	-	209,030	(246,690)
Client Security Fund claims payable	-	-	(75,000)	-	(75,000)	(75,000)
Net cash provided by (used in) operating activities	<u>662,916</u>	<u>113,513</u>	<u>(56,947)</u>	<u>99,960</u>	<u>819,442</u>	<u>569,656</u>
Cash flows from investing activities:						
Purchases of property and equipment	(101,374)	-	-	(594)	(101,968)	(225,518)
Purchases of investments	(11,237,580)	(859,665)	(304,251)	(733,974)	(13,135,470)	(15,543,727)
Proceeds from sale of investments and reinvested income	10,210,851	812,395	421,501	790,074	12,234,821	15,171,972
Net cash provided by (used in) investing activities	<u>(1,128,103)</u>	<u>(47,270)</u>	<u>117,250</u>	<u>55,506</u>	<u>(1,002,617)</u>	<u>(597,273)</u>
Cash flows from financing activities:						
Payments on capital lease obligation	(3,473)	-	-	-	(3,473)	(3,068)
Net increase (decrease) in cash and cash equivalents	(468,660)	66,243	60,303	155,466	(186,648)	(30,685)
Cash and cash equivalents as of beginning of the year	2,778,163	12,429	22,557	42,307	2,855,456	2,886,142
Cash and cash equivalents as of end of the year	<u>\$ 2,309,503</u>	<u>\$ 78,672</u>	<u>\$ 82,860</u>	<u>\$ 197,773</u>	<u>\$ 2,668,808</u>	<u>\$ 2,855,456</u>
Supplemental disclosures of cash flow information:						
Cash paid for interest	<u>\$ 647</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 647</u>	<u>\$ 1,480</u>

See accompanying notes to financial statements.



June 30, 2016

1. **Description of Organization and Summary of Significant Accounting Policies**

Description of Organization

The Utah State Bar (the Bar) is an organization created in 1931 under the laws of the state of Utah. The Bar was created by court order on June 30, 1981 and was incorporated as a 501(c)(6) organization on June 24, 1991. All attorneys licensed under the laws of the state of Utah are considered members of the Bar.

Basis of Presentation and Fund Accounting

The assets, liabilities and net assets of the Bar are reported using the accrual method of accounting. The undesignated fund is used for the general operations of the Bar. The designated funds are used for activities of the various Bar sections, the Client Security Fund, and the Mandatory Continuing Legal Education Fund (MCLE Fund), including overhead charges to defray the costs of administering those funds.

The financial statements include the prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America (US GAAP). Accordingly, such information should be read in conjunction with the Bar's financial statements as of and for the year ended June 30, 2015, from which the summarized information was derived.

Concentrations of Risk

The Bar maintains its cash and cash equivalents in bank deposit accounts which, at times, exceed federally insured limits. As of June 30, 2016, the Bar had approximately \$2,480,000 of cash and cash equivalents that exceeded federally insured limits. To date, the Bar has not experienced a loss or lack of access to its invested cash and cash equivalents; however, no assurance can be provided that access to the Bar's invested cash and cash equivalents will not be impacted by adverse conditions in the financial markets.

Use of Estimates in Preparing Financial Statements

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash Equivalents

The Bar considers all highly liquid investments purchased with original maturities to the Bar of three months or less to be cash equivalents. As of June 30, 2016, these cash equivalents consisted of money market accounts and certificates of deposit totaling \$2,052,595.



1. Description of Organization and Summary of Significant Accounting Policies
(Continued)

Investments

Investments consist primarily of corporate bonds and certificates of deposit. Realized and unrealized gains or losses are reflected currently in the statement of activities.

Property and Equipment

Property and equipment are stated at cost less accumulated depreciation and amortization. Depreciation and amortization are calculated using the straight-line method over the estimated economic useful lives of the assets or over the related lease terms (if shorter), as follows:

Building	25 years
Building improvements	10-25 years
Office furniture, equipment and leased equipment	3-7 years
Computers and computer software	3-5 years

Expenditures for routine maintenance and repairs are charged to operating expenses as incurred. Major renewals and betterments are capitalized and depreciated over their estimated useful lives. Upon retirement or other disposition of property and equipment, the cost and accumulated depreciation are removed from the accounts and any gain or loss is recorded as income or expense in the statement of activities.

Revenue Recognition and Deferred Revenue

The Bar recognizes revenue from services and programs, conventions, bar examinations, room rental and catering and other services at the time of sale or the time at which services are provided. Licensing fees are assessed in June for the following fiscal year. All fees collected prior to the current fiscal year-end are recorded as deferred revenue. Deferred revenue is recognized as income in the year in which it is earned.

Income Taxes

On June 24, 1991, the Bar was incorporated as a 501(c)(6) organization and has received a determination letter from the Internal Revenue Service exempting the Bar from federal income taxes. Management believes that the Bar is designed and operated in compliance with the applicable requirements of the Internal Revenue Code and, accordingly, no provision for federal and state income taxes has been provided for in the accompanying statement of activities.

The Bar is subject to income tax at current corporate rates on net income from unrelated business activities. Income taxes on unrelated business activities have not been significant. The Bar paid no income taxes for the year ended June 30, 2016.



1. Description of Organization and Summary of Significant Accounting Policies
(Continued)

Income Taxes (continued)

A liability for uncertain tax positions is recognized in the financial statements when it is more-likely-than-not the position will not be sustained upon examination by the tax authorities. As of June 30, 2016, the Bar had no uncertain tax positions that qualified for either recognition or disclosure in the financial statements. The Bar is subject to routine audits by tax jurisdictions; however, there are currently no audits for any tax periods in progress.

Subsequent Events

Management has evaluated events occurring subsequent to June 30, 2016 through October 7, 2016 (the date the financial statements were available to be issued) for possible disclosures or accounting impact.

2. Investments and Net Investment Income

Investments consisted of the following as of June 30, 2016:

	Amortized Cost	Net Unrealized Gains	Fair Value
Corporate bonds	\$ 1,088,393	\$ 24,829	\$ 1,113,219
Certificates of deposit	3,459,519	14,251	3,473,770
	\$ 4,547,912	\$ 39,080	\$ 4,586,992

Investment income related to cash and cash equivalents and investments for the year ended June 30, 2016, consisted of the following:

	Undesignated	Designated	Total
Net investment gain and interest	\$ 10,121	\$ (876)	\$ 9,245
Net unrealized gains	36,663	6,623	43,286
	\$ 46,784	\$ 5,747	\$ 52,531



3. Property and Equipment Property and equipment consisted of the following as of June 30, 2016:

Building and improvements	\$ 2,979,039
Office furniture, equipment and leased equipment	853,550
Computers and computer software	774,822
Land	<u>633,142</u>
	5,240,553
Less accumulated depreciation and amortization	<u>(3,513,121)</u>
Property and equipment, net	<u>\$ 1,727,432</u>

Depreciation and amortization expense for property and equipment totaled \$229,043 for the year ended June 30, 2016.

4. Fair Value Measurements The Bar's financial instruments include cash equivalents and investments as of June 30, 2016. Management believes that the recorded value of each financial instrument approximates its fair value.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. To increase the comparability of fair value measures, the following hierarchy prioritizes the inputs to valuation methodologies used to measure fair value:

Level 1	Valuations based on quoted prices for identical assets or liabilities in active markets
Level 2	Valuations based on observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data.
Level 3	Valuations based on unobservable inputs reflecting the Bar's own assumptions, applied consistently with reasonably available assumptions made by other market participants. These valuations require significant judgment.

The Bar's cash equivalents and investments are considered Level 1 assets under the fair value hierarchy and are measured on a recurring basis. Bar management obtains valuation data for the corporate bonds and certificates of deposit from third-party sources, which determine the net asset values for the Bar's accounts using quoted market prices and reportable trades.



- 5. Lease Obligation** The Bar leases certain equipment under a capital lease obligation. The lease requires quarterly payments of \$1,029, has an effective interest rate of 13.1%, and is secured by the equipment being leased. As of June 30, 2016, equipment held under the capital lease had a cost of approximately \$14,000 and accumulated amortization of \$12,600. As of June 30, 2016, future minimum lease payments under the capital lease were as follows:

<u>Year Ending June 30:</u>	
2017	\$ 3,090
Less amount representing interest	<u>(185)</u>
	2,905
Less current portion	<u>(2,905)</u>
	<u>\$ -</u>

- 6. Employee Benefit Plans** The Bar sponsors a defined contribution 401(k) plan (the Plan). Employees who have completed one year of service with the Bar and have attained the age of 21 or older are eligible to participate, and may elect to contribute a portion of their compensation, subject to Internal Revenue Code limitations, to the Plan. The Bar contributes to the Plan an amount equal to 10% of the compensation of all Plan participants. Contributions to the Plan were \$246,170 for the year ended June 30, 2016.

The Bar sponsors a Section 125 cafeteria plan. All contributions to this plan are made by the participants.

- 7. Client Security Fund** On October 30, 1983, the Bar received approval from the Utah Supreme Court (USC) to collect up to \$20 per attorney per year to accumulate a client security fund (the Fund) in the base amount of \$200,000. The Fund was created to partially indemnify the public against losses incurred as a result of lawyers' misappropriation of clients' funds. Claims against the Fund are limited to \$20,000 per claimant.

On April 20, 2015, the USC approved the reduction of the fee paid to the Fund by each member attorney from \$20 to \$5.



- 7. Client Security Fund** *Continued* Cases must be reviewed and approved by the Fund Committee of the Bar and also by the Board of Commissioners of the Bar before they are considered to be claims payable by the Fund. In 2012, the Fund Committee of the Bar approved various claims with respect to one attorney totaling \$425,000 to settle a significant matter related to client losses. The Fund paid \$75,000 of this settlement in fiscal 2016, with the remaining balance of \$50,000 to be paid in fiscal 2017. The Fund Committee routinely reviews open matters. In the Fund Committee's opinion, these open matters will not have a material adverse effect on the financial position, results of activities, or liquidity of the Bar.
- 8. Contingencies** The Bar may, from time to time, be subject to legal proceedings arising in the normal course of business. Management does not believe the outcome of any matters currently pending will have a material impact on the financial position, results of activities, or liquidity of the Bar.
- 9. Related Parties** The primary purpose of the Bar is to perform services on behalf of its members, which may result in related-party transactions arising through its regular activities.

SUPPLEMENTAL SCHEDULES

UTAH STATE BAR
Schedule of Continuing Legal Education and Conferences
Revenues and Expenses

For the Year Ended June 30, 2016

	Summer Convention	Fall Forum	Spring Convention	CLE Events	Total
Revenues	\$ 198,446	\$ 120,992	\$ 132,270	\$ 570,370	\$ 1,022,078
Expenses:					
Program	179,652	114,042	70,906	381,567	746,167
Salaries and benefits	35,323	11,431	15,460	119,713	181,927
General and administrative	14,494	18,045	10,780	85,634	128,953
Interfund facilities	(3,731)	(887)	(1,459)	(39,757)	(45,834)
Total expenses	225,738	142,631	95,687	547,157	1,011,213
Excess (deficiency) of revenues over expenses	\$ (27,292)	\$ (21,639)	\$ 36,583	\$ 23,213	\$ 10,865

UTAH STATE BAR
Schedule of Member Services Revenues and Expenses

For the Year Ended June 30, 2016

	Bar Journal	Member Services	Legislative	Public Education	Young Lawyers Division	Total
Revenues	\$ 147,319	\$ 26,139	\$ -	\$ -	\$ 6,499	\$ 179,957
Expenses:						
Program	27,901	149,609	27,928	7,761	47,574	260,773
Salaries and benefits	31,020	388	703	87,905	463	120,479
General and administrative	112,211	2,617	-	15,508	993	131,329
Interfund facilities	(3,928)	-	(6,828)	(367)	(2,023)	(13,146)
Total expenses	167,204	152,614	21,803	110,807	47,007	499,435
Deficiency of revenues over expenses	\$ (19,885)	\$ (126,475)	\$ (21,803)	\$ (110,807)	\$ (40,508)	\$ (319,478)

UTAH STATE BAR
Schedule of Public Services Revenues and Expenses

For the Year Ended June 30, 2016

	Committees	Consumer Assistance	Access to Justice	Tuesday Night Bar	Total
Revenues	\$ 6,430	\$ -	\$ 16,226	\$ -	\$ 22,656
Expenses:					
Salaries and benefits	31,867	105,676	112,616	3,750	253,909
Program	79,975	36	19,955	32,906	132,872
General and administrative	3,305	9,893	40,349	649	54,196
Interfund facilities	(6,372)	-	(9,478)	(28,690)	(44,540)
Total expenses	108,775	115,605	163,442	8,615	396,437
Deficiency of revenues over expenses	\$ (102,345)	\$ (115,605)	\$ (147,216)	\$ (8,615)	\$ (373,781)

UTAH STATE BAR
Schedule of Bar Sections Revenues and Expenses

For the Year Ended June 30, 2016

	Balance June 30, 2015	Revenues	Expenses	Balance June 30, 2016	Net Increase (Decrease)
Bar Section Funds:					
Antitrust/Unfair Competition	\$ 7,095	\$ 1,250	\$ 418	\$ 7,927	\$ 832
Appellate Practice	1,794	17,659	12,841	6,612	4,818
Banking and Finance	7,668	4,850	4,714	7,804	136
Bankruptcy	1,559	12,085	9,163	4,481	2,922
Business Law	(1,134)	19,581	13,018	5,429	6,563
Collection Law	11,696	4,256	1,365	14,587	2,891
Communications Law	2,635	360	126	2,869	234
Constitutional Law	4,619	2,370	1,514	5,475	856
Construction Law	(2,383)	9,612	6,720	509	2,892
Corporate Counsel	(2,476)	11,323	5,858	2,989	5,465
Criminal Law	4,640	8,570	7,504	5,706	1,066
Cyber Law	7,040	4,690	3,012	8,718	1,678
Community Association Law	-	500	-	500	500
Dispute Resolution	7,898	11,403	4,235	15,066	7,168
Education Law	4,033	1,535	1,258	4,310	277
Elder Law	10,094	9,941	10,021	10,014	(80)
Environmental Law	4,674	12,875	13,615	3,934	(740)
Family Law	39,914	51,187	24,224	66,877	26,963
Franchise Law	182	2,415	932	1,665	1,483
Government/Administrative Law	28,284	8,552	12,657	24,179	(4,105)
Health Law	8,412	4,826	6,294	6,944	(1,468)
Intellectual Property	34,786	42,159	34,557	42,388	7,602
International Law	1,603	5,060	5,465	1,198	(405)
Indian Law	-	500	-	500	500
Juvenile Law	4,436	2,910	3,269	4,077	(359)
Labor and Employment Law	8,210	13,441	8,144	13,507	5,297
Litigation	9,660	68,873	41,339	37,194	27,534
Limited Scope	-	-	19	(19)	(19)
Military Law	766	840	287	1,319	553
Non-profit/Charitable Law	801	3,925	3,634	1,092	291
Probate/Estate Planning	9,922	21,391	15,564	15,749	5,827
Real Property	5,492	28,238	32,363	1,367	(4,125)
Securities	28,960	10,713	2,930	36,743	7,783
Senior Lawyers	761	1,275	343	1,693	932
Solo, Small Firm, Rural Practice	(2,134)	5,190	1,717	1,339	3,473
Tax	5,547	18,110	13,876	9,781	4,234
Total Bar Section Funds	255,054	422,465	302,996	374,523	119,469
Paralegal Division	18,939	2,932	8,888	12,983	(5,956)
	\$ 273,993	\$ 425,397	\$ 311,884	\$ 387,506	\$ 113,513

UTAH STATE BAR
Schedule of Mandatory Continuing Education Advisory Board

For the Year Ended June 30, 2016

Revenues:	
Compliance fees from attorneys	\$ 179,453
Continuing Legal Education (provider attendance fees)	156,738
Investment income	4,133
	<hr/>
Total revenues	340,324
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Expenses:	
Salaries, payroll taxes, and benefits	195,285
Office overhead	36,924
Interfund facilities	7,335
Travel	220
Board meetings	2,152
	<hr/>
Total expenses	241,916
	<hr/>
Excess of revenues over expenses	\$ 98,408
	<hr/>

UTAH STATE BAR
Schedule of Facilities Revenues and Expenses

For the Year Ended June 30, 2016

Revenues:	
Outside parties	\$ 33,116
	<hr/>
In-kind and interfund revenues:	
Interdepartmental charges	146,257
Sections	58,029
Utah Dispute Resolution and other in-kind	29,671
MCLE	7,335
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Total in-kind and interfund revenues	241,292
	<hr/>
Total revenues	274,408
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Expenses:	
Building overhead	228,785
Food, beverage and AV costs	120,676
Salaries and benefits	137,087
General and administrative	11,180
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	497,728
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In-kind expenses	30,581
	<hr/>
Total expenses	528,309
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Deficiency of revenues over expenses	\$ (253,901)
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