

Financial Report
Louisiana State Bar Association
June 30, 2003

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 12-8-04



Bourgeois Bennett

Certified Public Accountants | Consultants
A Limited Liability Company

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Bourgeois Bennett

INDEPENDENT AUDITOR'S REPORT

Board of Governors,
Louisiana State Bar Association,
New Orleans, Louisiana.

We have audited the accompanying statements of financial position of the Louisiana State Bar Association as of June 30, 2003 and 2002, the related statement of activities for the year ended June 30, 2003, and statements of cash flows for the years ended June 30, 2003 and 2002. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Louisiana State Bar Association as of June 30, 2003 and 2002, the changes in its net assets for the year ended June 30, 2003, and its cash flows for the years ended June 30, 2003 and 2002, in conformity with accounting principles generally accepted in the United States of America.

The statement of activities includes certain 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 State of America. Accordingly, such information should be read in conjunction with the Association's financial statements for the year ended June 30, 2002, from which the summarized information was derived.

Bourgeois Bennett, L.L.C.

Certified Public Accountants.

New Orleans, Louisiana,
September 24, 2003.

STATEMENTS OF FINANCIAL POSITION**Louisiana State Bar Association**

June 30, 2003
(with comparative totals for June 30, 2002)

ASSETS	Unrestricted	Temporarily Restricted	2003 Totals	2002 Totals
Current Assets				
Cash and cash equivalents	\$ 783,748	\$ 971,378	\$ 1,755,126	\$ 2,507,235
Investments	3,765,928	250,006	4,015,934	3,526,544
Receivables	38,121	19,545	57,666	125,290
Accrued interest receivable	35,674	-	35,674	35,342
Prepaid expenses	51,185	-	51,185	46,900
Total current assets	4,674,656	1,240,929	5,915,585	6,241,311
Property and Equipment				
Furniture and equipment	919,639	4,063	923,702	693,668
Less accumulated depreciation	551,248	1,676	552,924	501,944
Net property and equipment	368,391	2,387	370,778	191,724
Totals	\$ 5,043,047	\$ 1,243,316	\$ 6,286,363	\$ 6,433,035
LIABILITIES AND NET ASSETS				
Current Liabilities				
Unearned revenue	\$ 1,091,142	\$ -	\$ 1,091,142	\$ 1,002,728
Accounts payable and accrued expenses	239,355	146,199	385,554	501,084
Total current liabilities	1,330,497	146,199	1,476,696	1,503,812
Net Assets				
Unrestricted	3,712,550	-	3,712,550	3,747,883
Temporarily restricted	-	1,097,117	1,097,117	1,181,340
Total net assets	3,712,550	1,097,117	4,809,667	4,929,223
Totals	\$ 5,043,047	\$ 1,243,316	\$ 6,286,363	\$ 6,433,035

See accompanying notes to financial statements.

SCHEDULES OF TEMPORARILY RESTRICTED NET ASSETS**Louisiana State Bar Association**

June 30, 2003
(with comparative totals for June 30, 2002)

	2003	2002
Access to Justice Program Project Grants	\$ 6,196	\$ 1,086
Access to Justice	-	-
ADA Accommodations Fund	21,379	161,014
Annual Meeting Fund	38,807	9,740
Clients' Protection Fund	-	40,883
Exam Fee	15,089	-
Legal Malpractice Insurance Trust	250,151	246,516
Legal Specialization Fund	177,972	180,485
Tax Specialization Account	59,053	57,612
Young Lawyers Section - Grant Fund	309	1,231
Young Lawyers Section, Bridging the Gap	17,501	17,532
Sections:		
Administrative Law	893	145
Alternative Dispute Resolution	42,868	43,727
Antitrust and Trade Regulation Law	7,668	6,912
Bench and Bar	2,220	455
Bill of Rights	1,033	655
Civil Law and Litigation	49,872	51,051
Consumer Protection and Bankruptcy Law	25,937	24,512
Corporate and Business Law	73,859	72,235
Criminal Law	13,082	11,563
Environmental Law	16,085	12,671
Family Law	24,384	14,442
Fidelity, Surety, and Construction Law	16,277	14,224
Francophone	1,928	22
Government and Public Law	27,886	21,794
Health Law	9,821	5,582
Insurance, Negligence, Compensation and Admiralty Law	15,282	9,485
Intellectual Property	13,414	14,100
International Law	2,355	6,190
Labor and Employment Law	9,686	8,089
Mineral Law	40,066	37,974
Minority Involvement	4,545	5,447
Public Utility	6,971	792
Solo and Small Firm	10,471	8,562
Taxation	35,330	41,144
Trusts, Estate, Probate and Immovable Property Law	58,727	53,468
Total temporarily restricted net assets	<u>\$ 1,097,117</u>	<u>\$ 1,181,340</u>

See accompanying notes to financial statements.

STATEMENT OF ACTIVITIES**Louisiana State Bar Association**

For the year ended June 30, 2003
(with summarized information for the year ended June 30, 2002)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2003 Totals</u>	<u>2002 Totals</u>
Support, Revenue, Gains and Reclassifications				
Membership dues	\$ 1,731,683	\$ 182,850	\$ 1,914,533	\$ 1,862,758
Member contributions	-	-	-	2,850
Penalties	21,150	2,900	24,050	34,150
Examination, accreditation and reinstatement fees	433,415	153,700	587,115	465,735
Interest	132,916	12,434	145,350	191,004
Gain on investments, net	38,979	-	38,979	25,035
Loss on disposal of property and equipment	(4,050)	-	(4,050)	-
Royalties	356,573	-	356,573	169,782
Advertising	187,628	-	187,628	189,610
Web site advertising	6,240	-	6,240	7,694
Seminars, conferences and luncheons	815,484	280,901	1,096,385	937,410
Sales of membership labels	26,464	-	26,464	47,093
Sublease income	82,993	-	82,993	93,921
Fees and administrative services:				
Disciplinary assessment processing	53,384	-	53,384	53,881
Annual meeting	6,990	-	6,990	7,560
Alternative Dispute Resolution	2,509	-	2,509	4,471
Contributions	-	227,398	227,398	84,472
Net assets released from restrictions	771,950	(771,950)	-	-
Reclassifications	(57,544)	57,544	-	-
Total support, revenue, gains and reclassifications	<u>4,606,764</u>	<u>145,777</u>	<u>4,752,541</u>	<u>4,177,426</u>
Expenses				
For officials, sections, committees, and services:				
Travel and per diem	245,588	-	245,588	168,826
Seminars, conferences and luncheons	608,722	-	608,722	536,391
Supplies, awards and gifts	291,951	-	291,951	344,707
Telephone	28,126	-	28,126	27,810
Administering exams	109,396	-	109,396	105,390
Publication costs of Louisiana				
Bar Journal and Bar Briefs	201,780	-	201,780	193,296
Practice Assistance Program	423,515	-	423,515	355,267
Stationery, printing and postage	350,502	-	350,502	309,982
Louisiana Client Assistance Foundation	100,000	-	100,000	-
Professional services	82,343	-	82,343	-
Scholarships	4,990	-	4,990	4,890
Claims paid	61,224	-	61,224	55,040
Depreciation	777	-	777	599
Miscellaneous	73,810	-	73,810	83,140
Total officials, sections, committees, and services	<u>2,582,724</u>	<u>-</u>	<u>2,582,724</u>	<u>2,185,338</u>

**Exhibit B
(Continued)**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2003 Totals</u>	<u>2002 Totals</u>
General expense:				
Staff compensation	1,072,249	-	1,072,249	921,845
Accounting services	32,488	-	32,488	33,015
Retirement plans	55,957	-	55,957	52,443
Insurance	106,880	-	106,880	97,542
Equipment and computer rental and maintenance	103,269	-	103,269	150,257
Office supplies	32,509	-	32,509	27,894
Payroll taxes	67,326	-	67,326	57,090
Stationery, printing and postage	40,778	-	40,778	39,076
Rent and office maintenance	382,896	-	382,896	353,736
Telephone	49,810	-	49,810	43,994
Travel and per diem and meetings	15,230	-	15,230	14,098
Automobile allowance and parking	26,451	-	26,451	23,564
Depreciation	58,091	-	58,091	66,825
Royalties	-	-	-	4,108
Miscellaneous	15,439	-	15,439	34,304
Total general expense	<u>2,059,373</u>	<u>-</u>	<u>2,059,373</u>	<u>1,919,791</u>
Total expense	<u>4,642,097</u>	<u>-</u>	<u>4,642,097</u>	<u>4,105,129</u>
 Change in Net Assets	 (35,333)	 145,777	 110,444	 72,297
Net Assets				
Beginning of year	3,747,883	1,181,340	4,929,223	4,856,926
Program distributions	-	(230,000)	(230,000)	-
End of year	<u>\$ 3,712,550</u>	<u>\$ 1,097,117</u>	<u>\$ 4,809,667</u>	<u>\$ 4,929,223</u>

See accompanying notes to financial statements.

STATEMENTS OF CASH FLOWS**Louisiana State Bar Association**

For the year ended June 30, 2003
(with comparative totals for the year ended June 30, 2002)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2003 Totals</u>	<u>2002 Totals</u>
Cash Flows From Operating Activities				
Change in net assets	\$ (35,333)	\$ 145,777	\$ 110,444	\$ 72,297
Adjustments to reconcile change in net assets to net cash provided by operating activities:				
Depreciation	58,091	777	58,868	67,424
Gain on investments	(38,979)		(38,979)	(25,035)
Loss on disposal of property and equipment	4,050		4,050	-
(Increase) decrease in receivables	50,405	17,219	67,624	(84,389)
Increase in accrued interest	(332)		(332)	(1,673)
(Increase) decrease in prepaid expenses	(4,285)		(4,285)	23,740
Increase in unearned revenue	88,414		88,414	56,953
Increase (decrease) in accounts payable and accrued expenses	(80,002)	(35,528)	(115,530)	136,953
Net cash provided by operating activities	<u>42,029</u>	<u>128,245</u>	<u>170,274</u>	<u>246,270</u>
Cash Flows From Investing Activities				
Purchase of investments	(2,310,372)	(200,006)	(2,510,378)	(3,685,941)
Proceeds from sale of investments	2,059,967		2,059,967	3,540,274
Purchases of furniture and equipment	(240,905)	(1,067)	(241,972)	(40,280)
Net cash used in investing activities	<u>(491,310)</u>	<u>(201,073)</u>	<u>(692,383)</u>	<u>(185,947)</u>
Cash Flows From Financing Activities				
Program distributions	-	(230,000)	(230,000)	-
Net Increase (Decrease) In Cash and Cash Equivalents	(449,281)	(302,828)	(752,109)	60,323
Cash and Cash Equivalents				
Beginning of year	<u>1,233,029</u>	<u>1,274,206</u>	<u>2,507,235</u>	<u>2,446,912</u>
End of year	<u>\$ 783,748</u>	<u>\$ 971,378</u>	<u>\$ 1,755,126</u>	<u>\$ 2,507,235</u>

See accompanying notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

Louisiana State Bar Association

June 30, 2003 and 2002

Note 1 - NATURE OF ACTIVITIES

The objects and purposes of Louisiana State Bar Association (the Association) is to regulate the practice of law, advance the science of jurisprudence, promote the administration of justice, uphold the honor of the Courts and the profession of law, encourage cordial intercourse among its members, and generally, to promote the welfare of the profession in the State. The Association is self-governing and its membership is comprised of all persons who are now, or may hereafter be, licensed to practice in the state of Louisiana.

Note 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Organization and Income Taxes

Louisiana State Bar Association is a nonprofit corporation organized under the laws of the State of Louisiana (R.S.37:211). The Association is exempt from Federal income tax under Section 501(c)(6) of the Internal Revenue Code, and qualifies as an organization that is not a private foundation as defined in Section 509(a) of the code. Net operating profits from unrelated business income are subject to Federal income tax.

b) Basis of Accounting

The financial statements of the Association are prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities.

Note 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c) Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

d) Investments

Investments are carried at fair market value, based on quoted market prices.

e) Property and Equipment

The Association records all property and equipment acquisitions at cost. Depreciation is determined using the straight-line method and is intended to allocate the cost of the assets over their estimated useful lives.

f) Unearned Revenue

Unearned revenue consists of dues for the following year received in advance and registration fees received as of year-end for seminars to be held in the following year.

g) Cash and Cash Equivalents

For purposes of the statement of cash flows, the Association considers all highly liquid investments in money market funds to be cash equivalents.

h) Donated Services

A portion of the Association's functions, including educational activities and publications, is conducted by unpaid volunteers. The value of this contributed time is not reflected in the accompanying financial statements since the volunteers' time does not meet the criteria for recognition.

Note 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i) Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, Financial Statements of Not-For-Profit Organizations. Under SFAS No. 117, the Association is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

The Association maintains its accounting records using separate funds to account for specific assets, liabilities, and transactions as follows:

Unrestricted Net Assets - Receives membership dues and other revenues and expends funds for the general operation of the Association. This fund accounts for all activities other than those specifically authorized to be conducted from the various temporarily restricted funds.

Temporarily Restricted Net Assets - Receives membership dues, conference fees and other revenues which are to be expended and accounted for by the following specific accounts: Access to Justice Program Project Grants, Access to Justice, ADA Accommodations, Annual Meeting, Building Maintenance, Clients' Protection, Exam Fee, Legal Malpractice Insurance Trust, Legal Specialization, Tax Specialization, Young Lawyers Section - Grant Fund, Young Lawyers Section, Bridging the Gap, and each of the other Section accounts created by the House of Delegates.

The Association does not have any permanently restricted net assets.

j. Reclassifications

Certain reclassifications were made to the 2002 financial statement presentation in order to conform to the 2003 financial statement presentation.

Note 3 - CONCENTRATION OF CREDIT RISK

The Association maintains its cash balances and certificates of deposits at several financial institutions located in New Orleans, Louisiana. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to \$100,000. As of June 30, 2003, uninsured balances totaled approximately \$1,940,000.

Note 4 - INVESTMENTS

Investments are summarized as follows:

	<u>June 30, 2003</u>		<u>June 30, 2002</u>	
	<u>Cost</u>	<u>Market</u>	<u>Cost</u>	<u>Market</u>
United States				
Treasury Notes	\$ 199,291	\$ 214,773	\$ 387,451	\$ 400,279
United States				
Treasury Bonds	99,946	121,719	99,947	105,750
Certificates of Deposit	1,450,030	1,450,030	985,014	985,014
Fixed Annuity	813,565	813,565	617,609	617,609
Federal Mortgage Obligations	<u>1,352,636</u>	<u>1,415,847</u>	<u>1,376,196</u>	<u>1,417,892</u>
Totals	<u>\$3,915,468</u>	<u>\$4,015,934</u>	<u>\$3,466,217</u>	<u>\$3,526,544</u>
		<u>Cost</u>	<u>Market Value</u>	<u>Excess of Market Over Cost</u>
Balance at June 30, 2003		<u>\$3,915,468</u>	<u>\$4,015,934</u>	\$100,466
Balance at June 30, 2002		<u>\$3,466,217</u>	<u>\$3,526,544</u>	<u>60,327</u>
Unrealized gain on investments				40,139
Realized loss for the year				<u>(1,160)</u>
Net gain for the year				<u>\$ 38,979</u>

Note 4 - INVESTMENTS (Continued)

	<u>Cost</u>	<u>Market Value</u>	<u>Excess of Market Over Cost</u>
Balance at June 30, 2002	<u>\$3,466,217</u>	<u>\$3,526,544</u>	\$60,327
Balance at June 30, 2001	<u>\$3,320,375</u>	<u>\$3,355,842</u>	<u>35,467</u>
Unrealized gain on investments			24,860
Realized gain for the year			<u>175</u>
Net gain for the year			<u>\$25,035</u>

Note 5 - LEASE COMMITMENT

The Association, as lessee, has a noncancelable operating lease agreement with the Louisiana Bar Foundation for office facilities known as the "Louisiana Bar Center". This lease agreement is recorded on the books of the Association as an operating lease.

As presently amended, the "Bar Center" lease provides for (1) a primary term of 200 months which expires on December 31, 2005 and (2) successive five-year renewal options for a maximum lease term of 99 years. Also, effective October 1, 1994, an interim letter of agreement reduced the rent to be paid by the Association to the Louisiana Bar Foundation to \$17,510 per month plus operating expenses which average approximately \$14,000 per month. This amount is to be adjusted annually such that the rental payments equal the amount necessary to amortize outstanding debt obligations related to the "Bar Center". As a result, beginning with the July 1996 rent payment, payments increased to \$17,642 per month plus operating expenses. Rent expense (excluding operating expenses) was \$211,708 for each of the years ended June 30, 2003 and 2002.

Note 5 - LEASE COMMITMENT (Continued)

The following is a schedule by years of approximate future minimum rental payments (including operating expenses) required under the above-mentioned noncancelable operating lease as of June 30, 2003:

<u>Years Ending June 30,</u>	<u>Amount</u>
2004	\$380,000
2005	380,000
2006	<u>190,000</u>
Total	<u>\$950,000</u>

Office space not used by the Association is subleased to the Louisiana Bar Foundation and the Judiciary Commission of Louisiana. The New Orleans Pro Bono Project sublease was considered a month-to-month rental, but was cancelled in December 2002. Rental payments under this sublease were \$1,383 per month. The Judiciary Commission of Louisiana sublease is considered a month-to-month rental. Rental payments under this sublease were \$2,625 per month, but due to added space the sublease rental payments increased to \$2,650 per month in November 2002. The Louisiana Bar Foundation has not executed a sublease agreement and is considered a month-to-month rental. Rental payments under this sublease are \$2,777 per month. Sublease rental income totaled \$82,993 and \$93,921 for the years ended June 30, 2003 and 2002, respectively. Included in the totals for the years ended June 30, 2003 and 2002 is \$10,000 and \$12,500, respectively, received for granting of servitudes to a neighboring building.

Note 5 - LEASE COMMITMENT (Continued)

Under the terms of an interim letter of agreement dated October 1, 1994, it was agreed that any rent paid by the Association to the Foundation in excess of market value since the inception of the lease in May 1989 was considered to be prepaid rent. After repayment of building-related debt by the Foundation, this prepaid rent will be used to reduce the rental payments by the Association to the Foundation. Also, as part of the agreement, the Foundation eliminated all cumulative and current overhead charges (totaling approximately \$184,000) related to the Foundation's operation and maintenance of the building which were previously reimbursable by the Association.

As of June 30, 2003, prepaid rent related to this interim letter of agreement totaled \$1,005,067. Management of the Association has concluded that this amount should not be recorded as an asset of the Association because of the uncertainty of when the benefit will be realized.

Finally, as part of this agreement, the Foundation provided the Association with \$50,000 in cash to pay for extraordinary building expenses. The Foundation also provided the Association with an additional \$50,000, the use of which is unrestricted.

Note 6 - RETIREMENT PLANS

The Association had a money purchase plan which covered all full-time employees who met certain eligibility requirements. The Association's funding policy was to make annual contributions to the plan equal to 10% of the basic salary of each eligible employee. The Association contributed \$26,357 for the six-month period ended December 31, 2002, and \$52,443 for the year ended June 30, 2002.

Effective January 1, 1998, the Association adopted a new defined contribution plan covering substantially all employees who meet certain eligibility requirements. The Plan is a profit-sharing plan with a cash or deferred arrangement. Effective December 31, 2002 the Association merged the money purchase pension plan into the profit sharing plan. The actual transfer of the assets took place on January 24, 2003. The contribution to this plan for the six-months ended June 30, 2003 is \$29,600.



Bourgeois Bennett

INDEPENDENT AUDITOR'S REPORT
ON ADDITIONAL INFORMATION

Board of Governors,
Louisiana State Bar Association,
New Orleans, Louisiana.

Our report on the audits of the financial statements of Louisiana State Bar Association for the years ended June 30, 2003 and 2002 appears on page 1. The audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The additional information contained in Schedule 1 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, based on our audits, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Bourgeois Bennett, L.L.C.

Certified Public Accountants.

New Orleans, Louisiana,
September 24, 2003.

**SUPPLEMENTARY SCHEDULE OF REVENUE
AND EXPENSE AND CHANGES IN NET ASSETS -
TEMPORARILY RESTRICTED**

Louisiana State Bar Association

For the years ended June 30, 2003 and 2002

	Access to Justice Program Project Grants		Access to Justice		ADA Accommodations	
	2003	2002	2003	2002	2003	2002
Revenue						
Membership dues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Member contributions	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Seminars, conferences and luncheons	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Contributions	101,381	11,000	100,028	59,074	-	-
Examination fees	-	-	-	-	44,750	42,600
Total revenue	101,381	11,000	100,028	59,074	44,750	42,600
Expense						
Travel and per diem	-	-	6,062	5,821	-	-
Printing and postage	98	98	1,488	2,889	-	-
Supplies, awards and gifts	-	-	1,965	2,514	-	-
Seminars, conferences and luncheons	216	216	17,134	11,324	-	-
Scholarships	-	-	-	-	-	-
Professional services	82,343	-	-	-	-	-
Administering exams	-	-	-	-	-	-
Staff administration	2,801	2,801	145,579	104,084	-	-
Claims paid	-	-	-	-	-	-
Telephone	913	913	1,152	1,831	-	-
Depreciation	-	-	-	-	-	-
Miscellaneous	9,900	7,129	1,913	2,996	34,385	31,553
Total expense	96,271	11,157	175,293	131,459	34,385	31,553
Change In Net Assets	5,110	(157)	(75,265)	(72,385)	10,365	11,047
Net Assets						
Beginning of year	1,086	1,243	-	-	161,014	149,967
Program distributions	-	-	-	-	(150,000)	-
Reclassifications (to)/from unrestricted net assets	-	-	75,265	72,385	-	-
End of year	\$ 6,196	\$ 1,086	\$ -	\$ -	\$ 21,379	\$ 161,014

	Annual Meeting Fund		Building Maintenance Fund		Clients' Protection Fund		Exam Fee		Legal Malpractice Insurance Trust		Legal Specialization Fund		Tax Specialization Account		Young Lawyers Section - Grant Fund	
	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 61,350	\$ 60,150	\$ -	\$ -	\$ -	\$ -
				2,850							2,900	10,800				
229,244	190,175															
241	880			162	700			3,635	8,241		3,624	3,416		2,696		
				20,179	523										5,810	13,875
						95,200					13,750	21,300				
229,485	191,055			20,341	4,073	95,200		3,635	8,241		81,624	95,666	1,866	2,696	5,810	13,875
8,015	4,565										5,144	3,245				
7,319	11,067										2,768	276				
20,014	18,254											6,952			6,732	10,532
156,789	181,990										2,703	3,186	280	695		
7,619	7,560										818	548				
				61,224	55,040						67,296	65,803				
662											1,282	1,217				
											777	599				
						111					3,349	336	145	145		9,138
200,418	223,436			61,224	55,040	111					84,137	82,162	425	840	6,732	19,670
29,067	(32,381)			(40,883)	(50,967)	95,089		3,635	8,241		(2,513)	13,504	1,441	1,856	(922)	(5,795)
9,740	42,121			40,883	41,850			246,516	238,275		180,485	166,981	57,612	55,756	1,231	7,026
						(80,000)										
					50,000											
\$ 38,807	\$ 9,740	\$ -	\$ -	\$ -	\$ 40,883	\$ 15,089	\$ -	\$ 250,151	\$ 246,516	\$ -	\$ 177,972	\$ 180,485	\$ 59,053	\$ 57,612	\$ 309	\$ 1,231

	SECTIONS ON					
	Young Lawyers Section, Bridging The Gap		Administrative Law		Alternative Dispute Resolution	
	2003	2002	2003	2002	2003	2002
Revenue						
Membership dues	\$ -	\$ -	\$ 1,095	\$ 1,260	\$ 9,250	\$ 8,625
Member contributions	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Seminars, conferences and luncheons	-	17,050	150	-	-	25,250
Interest	-	-	-	-	301	627
Contributions	-	-	-	-	-	-
Examination fees	-	-	-	-	-	-
Total revenue	-	17,050	1,245	1,260	9,551	34,502
Expense						
Travel and per diem	-	1,493	-	-	6,039	125
Printing and postage	-	6,508	-	682	131	1,549
Supplies, awards and gifts	-	-	-	-	-	-
Seminars, conferences and luncheons	-	13,971	117	-	598	23,979
Scholarships	-	-	-	-	-	-
Professional services	-	-	-	-	-	-
Administering exams	-	-	-	-	-	-
Staff administration	-	-	-	-	-	-
Claims paid	-	-	-	-	-	-
Telephone	-	261	150	120	47	26
Depreciation	-	-	-	-	-	-
Miscellaneous	31	179	50	108	3,095	6,801
Total expense	31	22,412	317	910	9,910	32,480
Change In Net Assets	(31)	(5,362)	928	350	(359)	2,022
Net Assets						
Beginning of year	17,532	22,894	145	-	43,727	42,165
Program distributions	-	-	-	-	-	-
Reclassifications (to)/from unrestricted net assets	-	-	(180)	(205)	(500)	(460)
End of year	<u>\$ 17,501</u>	<u>\$ 17,532</u>	<u>\$ 893</u>	<u>\$ 145</u>	<u>\$ 42,868</u>	<u>\$ 43,727</u>

SECTIONS ON

	Antitrust and Trade Regulation Law		Bench and Bar		Bill of Rights		Civil Law and Litigation		Consumer Protection and Bankruptcy Law		Corporate and Business Law		Criminal Law		Environmental Law		Family Law	
	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002
\$ 970	\$ 1,080	\$ 1,820	\$ 2,180	\$ 1,820	\$ 470	\$ 510	\$ 8,120	\$ 8,870	\$ 1,950	\$ 1,980	\$ 7,020	\$ 7,710	\$ 1,930	\$ 2,030	\$ 5,800	\$ 6,780	\$ 7,950	\$ 8,250
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	13	5	29	3,075	-	-	339	818	156	352	501	1,202	67	124	4,580	4,220	8,225	119
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
996	1,093	4,924	2,185	4,924	470	510	8,459	9,688	2,106	2,332	7,521	8,912	1,997	2,154	10,471	11,149	16,271	8,369
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
662	662	867	-	-	-	662	1,236	923	-	662	233	809	-	44	-	707	-	2,389
-	-	-	-	-	-	-	-	662	-	-	-	-	-	662	1,750	894	-	662
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	6,388	95	-	-	-	470	-	201	-	500	500	-	436	4,233	3,628	3,432	711
-	-	-	-	-	-	-	4,490	4,390	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	45	-	-	-	619	155	-	-	111	24	-	-	316	-	2,076	344
-	-	-	20	70	-	-	833	580	-	-	3,325	320	-	-	50	100	50	-
-	662	7,325	160	7,325	-	662	7,648	6,710	201	662	4,169	1,694	-	1,142	6,349	6,329	5,558	4,106
996	431	(2,401)	2,025	(2,401)	470	(152)	811	2,978	1,905	1,670	3,352	7,218	1,997	1,012	4,122	4,820	10,713	4,263
6,912	6,746	3,074	455	3,074	655	930	51,051	50,248	24,512	23,322	72,235	66,917	11,563	11,039	12,671	8,689	14,442	10,989
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(240)	(265)	(216)	(260)	(216)	(92)	(123)	(1,990)	(2,175)	(480)	(480)	(1,728)	(1,900)	(478)	(488)	(708)	(838)	(771)	(810)
\$ 7,668	\$ 6,912	\$ 2,220	\$ 455	\$ 2,220	\$ 1,033	\$ 655	\$ 49,872	\$ 51,051	\$ 25,937	\$ 24,512	\$ 73,859	\$ 72,235	\$ 13,082	\$ 11,563	\$ 16,085	\$ 12,671	\$ 24,384	\$ 14,442

	SECTIONS ON					
	Fidelity, Surety, and Construction Law		Francophone		Government and Public Law	
	2003	2002	2003	2002	2003	2002
Revenue						
Membership dues	\$ 2,355	\$ 2,280	\$ 1,600	\$ 1,600	\$ 3,295	\$ 2,655
Member contributions	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Seminars, conferences and luncheons	-	-	5,000	-	5,510	3,550
Interest	80	168	-	-	117	220
Contributions	-	-	-	-	-	-
Examination fees	-	-	-	-	-	-
Total revenue	2,435	2,448	6,600	1,600	8,922	6,425
Expense						
Travel and per diem	-	-	926	-	-	-
Printing and postage	-	662	(38)	915	23	1,500
Supplies, awards and gifts	-	-	-	-	-	-
Seminars, conferences and luncheons	-	-	3,655	571	2,131	252
Scholarships	-	-	-	-	-	-
Professional services	-	-	-	-	-	-
Administering exams	-	-	-	-	-	-
Staff administration	-	-	-	-	-	-
Claims paid	-	-	-	-	-	-
Telephone	-	-	-	-	70	67
Depreciation	-	-	-	-	-	-
Miscellaneous	-	15	-	25	50	50
Total expense	-	677	4,543	1,511	2,274	1,869
Change In Net Assets	2,435	1,771	2,057	89	6,648	4,556
Net Assets						
Beginning of year	14,224	12,823	22	68	21,794	17,668
Program distributions	-	-	-	-	-	-
Reclassifications (to)/from unrestricted net assets	(382)	(370)	(151)	(135)	(556)	(430)
End of year	\$ 16,277	\$ 14,224	\$ 1,928	\$ 22	\$ 27,886	\$ 21,794

SECTIONS ON

	Health Law		Insurance, Negligence, Compensation and Admiralty Law		Intellectual Property		International Law		Labor and Employment Law		Mineral Law		Minority Involvement		Public Utility		Solo and Small Firm	
	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002
	\$ 3,855	\$ 3,450	\$ 20,100	\$ 18,833	\$ 4,050	\$ 4,275	\$ 1,365	\$ 1,335	\$ 6,075	\$ 6,090	\$ 2,430	\$ 2,600	\$ 1,770	\$ 1,740	\$ 2,100	\$ 1,875	\$ 9,790	\$ 5,230
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	3,295	920	332	800	340	2,450	-	420	-	-	-	-	1,733	3,951	7,912	-	3,015	12,737
	32	27	60	144	74	156	22	11	33	18	235	606	-	-	-	-	39	123
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	7,182	4,397	20,492	19,777	4,464	6,881	1,387	1,766	6,108	6,108	2,685	3,206	3,503	5,691	10,012	1,875	12,844	18,090
	18	-	6,398	3,620	38	-	-	-	-	-	-	-	-	-	-	-	819	1,356
	-	836	-	13,144	9	2,424	-	662	53	897	-	662	1,229	1,021	-	682	3,550	6,331
	465	-	-	-	-	-	-	-	91	-	-	-	221	-	-	-	-	-
	697	863	5,468	7,616	-	175	-	550	3,332	3,847	-	-	2,352	2,395	3,634	-	3,910	5,594
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	794	54	184	-	384	587	-	-	30	144	-	-	432	103	-	-	-	-
	338	237	165	75	4,322	2,475	5,000	-	-	88	-	-	(38)	583	-	233	1,558	4,410
	2,312	1,990	12,215	24,455	4,753	5,661	5,000	1,212	3,506	4,976	-	662	4,196	4,102	3,634	915	9,837	17,691
	4,870	2,407	8,277	(4,678)	(289)	1,220	(3,613)	554	2,602	1,132	2,685	2,544	(693)	1,589	6,378	960	3,007	399
	5,582	3,745	9,485	16,823	14,100	13,293	6,190	5,851	8,089	7,955	37,974	36,075	5,447	4,046	792	-	8,562	9,423
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(631)	(570)	(2,480)	(2,660)	(397)	(413)	(222)	(215)	(1,005)	(998)	(593)	(645)	(209)	(188)	(199)	(168)	(1,098)	(1,260)
	\$ 9,821	\$ 5,582	\$ 15,282	\$ 9,485	\$ 13,414	\$ 14,100	\$ 2,355	\$ 6,190	\$ 9,686	\$ 8,089	\$ 40,066	\$ 37,974	\$ 4,545	\$ 5,447	\$ 6,971	\$ 792	\$ 10,471	\$ 8,562

	SECTIONS ON					
	Taxation		Trusts, Estate, Probate and Immovable Property Law		Totals	
	2003	2002	2003	2002	2003	2002
Revenue						
Membership dues	\$ 9,510	\$ 9,480	\$ 6,470	\$ 6,930	\$ 182,850	\$ 177,438
Member contributions	-	-	-	-	-	2,850
Penalties	-	-	-	-	2,900	10,800
Seminars, conferences and luncheons	11,565	11,397	-	-	280,901	275,995
Interest	235	748	377	825	12,434	22,412
Contributions	-	-	-	-	227,398	84,472
Examination fees	-	-	-	-	153,700	63,900
Total revenue	21,310	21,625	6,847	7,755	860,183	637,867
Expense						
Travel and per diem	4,647	1,625	-	-	39,342	25,913
Printing and postage	1,822	2,301	-	662	18,685	62,310
Supplies, awards and gifts	5,000	-	-	-	36,238	39,252
Seminars, conferences and luncheons	13,104	14,133	-	-	224,551	282,561
Scholarships	-	-	-	-	4,990	4,890
Professional services	-	-	-	-	82,343	-
Administering exams	-	-	-	-	818	548
Staff administration	-	-	-	-	223,295	180,248
Claims paid	-	-	-	-	61,224	55,040
Telephone	588	431	-	-	9,855	6,277
Depreciation	-	-	-	-	777	599
Miscellaneous	1,180	7,533	-	-	69,832	81,906
Total expense	26,341	26,023	-	662	771,950	739,544
Change In Net Assets	(5,031)	(4,398)	6,847	7,093	88,233	(101,677)
Net Assets						
Beginning of year	41,144	46,317	53,468	48,080	1,181,340	1,179,126
Program distributions	-	-	-	-	(230,000)	-
Reclassifications (to)/from unrestricted net assets	(783)	(775)	(1,588)	(1,705)	57,544	103,891
End of year	\$ 35,330	\$ 41,144	\$ 58,727	\$ 53,468	\$ 1,097,117	\$ 1,181,340