

Legal Services Trust Fund Program—Set Amount for Distribution, 2016 IOLTA Grants

The State Bar of California
 Legal Services Trust Fund Program Distribution
 Projected Available Funds for Calendar Year 2016 Grants

A. Revenue – January through December 2015

IOLTA Revenue – 01/01/15 – 05/31/15 – actual	\$	2,275,369
IOLTA Revenue – 06/01/15 – 12/31/15 – projected		3,000,000
Interest Income – projected		12,000
Justice Gap Funds		850,000
Legal Services Assistance Option on Dues Statement		6,200,000
Total Revenue:	\$	<u>12,337,369</u>

B. Expenses – January through December 2015

IOLTA Grant Distributions	\$	10,098,108
Administration		1,450,000
Total Expenses:	\$	<u>11,548,108</u>

C. Projected Surplus – January through December 2015

\$ 789,261

D. Projected Net Assets at December 31, 2015

Net assets at December 31, 2014*	\$	4,914,919*
Projected Income over Expenses 2015		789,261
Net Assets/Reserve at 12/31/15 - projected:	\$	<u>5,704,180</u>

E. Calendar Year 2016 Grant Calculation

IOLTA Revenue	\$	5,200,000
Interest Income		12,000
Justice Gap Revenue		850,000
Legal Services Assistance Option on Dues Statement		5,270,000
Administration		(1,525,000)
Funds from 12/31/14 Net Assets/Reserve		1,300,919
Proposed Calendar Year 2016 Distribution:	\$	<u>11,107,919</u>

Projected Net Assets/Reserve at December 31, 2016 \$ 4,403,261
 % Change from Calendar 2015 Distribution +10%

*Reflects 2012-13 EAF filing fee shortfall of \$363,840 and 2013-14 EAF filing fee shortfall of \$726,940