

The State Bar of California
Legal Services Trust Fund Program Distribution
Projected Available Funds for Calendar Year 2015 Grants

A. Revenue – January through December 2014

IOLTA Revenue – 01/01/14 – 06/30/14 – actual	\$	2,500,000
IOLTA Revenue – 07/01/14 – 12/31/14 – projected		2,500,000
Interest Income – projected		8,000
Justice Gap Funds		850,000
Legal Services Assistance Option on Dues Statement		4,600,000
State Bar Contribution -- projected		400,000
Total Revenue:	\$	<u>10,858,000</u>

B. Expenses – January through December 2014

IOLTA Grant Distributions	\$	9,617,246
Administration		1,450,000
Total Expenses:	\$	<u>11,067,246</u>

C. Projected Deficit – January through December 2014

\$ (209,246)

D. Projected Net Assets at December 31, 2014

Net assets at December 31, 2013*	\$	5,259,622
Projected Expenses over Income 2014		(209,246)
Net Assets/Reserve at 12/31/14 - projected:	\$	<u>5,050,376</u>

E. Calendar Year 2015 Grant Calculation

IOLTA Revenue	\$	5,000,000
Interest Income		8,000
Justice Gap Revenue		850,000
Legal Services Assistance Option on Dues Statement		4,000,000
State Bar Contribution		400,000
Administration		(1,525,000)
Funds from 12/31/14 Net Assets/Reserve		1,365,108
Proposed Calendar Year 2015 Distribution:	\$	<u>10,098,108</u>

Projected Net Assets/Reserve at December 31, 2015	\$	3,685,268
% Change from 2013-2014 Distribution		+5%

*Adjusted for \$462,840 EAF Filing fee shortfall, not yet transferred.