

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.