



The State Bar of California

OFFICE OF FINANCE

Date: August 18, 2020

To: Members, Finance Committee

From: John Adams, Chief Financial Officer

Subject: Q1 Financial Statements Report

This memo outlines the State Bar's 1st quarter operating results and fiscal position as of March 31, 2020, with information and comparative analysis regarding revenue, expenses, net surplus, assets, liabilities, and net position.

FINANCIAL HIGHLIGHTS

The table below summarizes highlights of the financial statements:

Table 1. Financial Highlights for Year-to-Date Through March 31, 2020

ASSETS AND LIABILITIES: YEAR OVER YEAR COMPARISON					
Financial Statement Category	March 31, 2020 (in \$M)	March 31, 2019 (in \$M)	Changes (in \$M)	Changes (in %)	Refer to Attachment
Total Assets	\$323.7	\$302.5	\$21.2	9.3%	4&5
Cash & Investments	196.6	167.8	28.8	17.2%	4&5
Deferred Outflows of Resources	9.5	14.6	-5.1	-34.9%	4&5
Total Liabilities	103.4	106.8	-3.4	-3.1%	4&5
Deferred Inflows of Resources	7.7	10.9	-3.2	-29.2%	4&5
Net Pension Liabilities	67.2	59.4	7.8	13.1%	4&5
Loans Payable	21.7	24.2	-2.5	-10.5%	4&5
Net Position	220.3	195.7	24.6	12.6%	4&5

Members, Finance Committee

August 18, 2020

Page 2

ASSETS

The State Bar's total assets consist of cash, investments, accounts receivable, capital assets, OPEB plan asset and deferred outflows of resources. Total assets increased by \$21.2 million, from \$302.5 million at March 31, 2019 to \$323.7 million at March 31, 2020. Net position (total assets minus total liabilities) at March 31, 2020 was \$220.3 million, an increase of \$24.6 million compared to \$195.7 million in the prior year.

LIABILITIES

The State Bar's total liabilities consist of accounts payable to vendors, unearned fees collected in advance, grants payable, net pension liabilities, the deferred inflows of resources related to pension, loans payable, and employee vacation and sick leave accruals. As of March 31, 2020, the State Bar's total liabilities were \$103.4 million, down by \$3.4 million compared to \$106.8 million at the 1st quarter of 2019.

NET POSITION

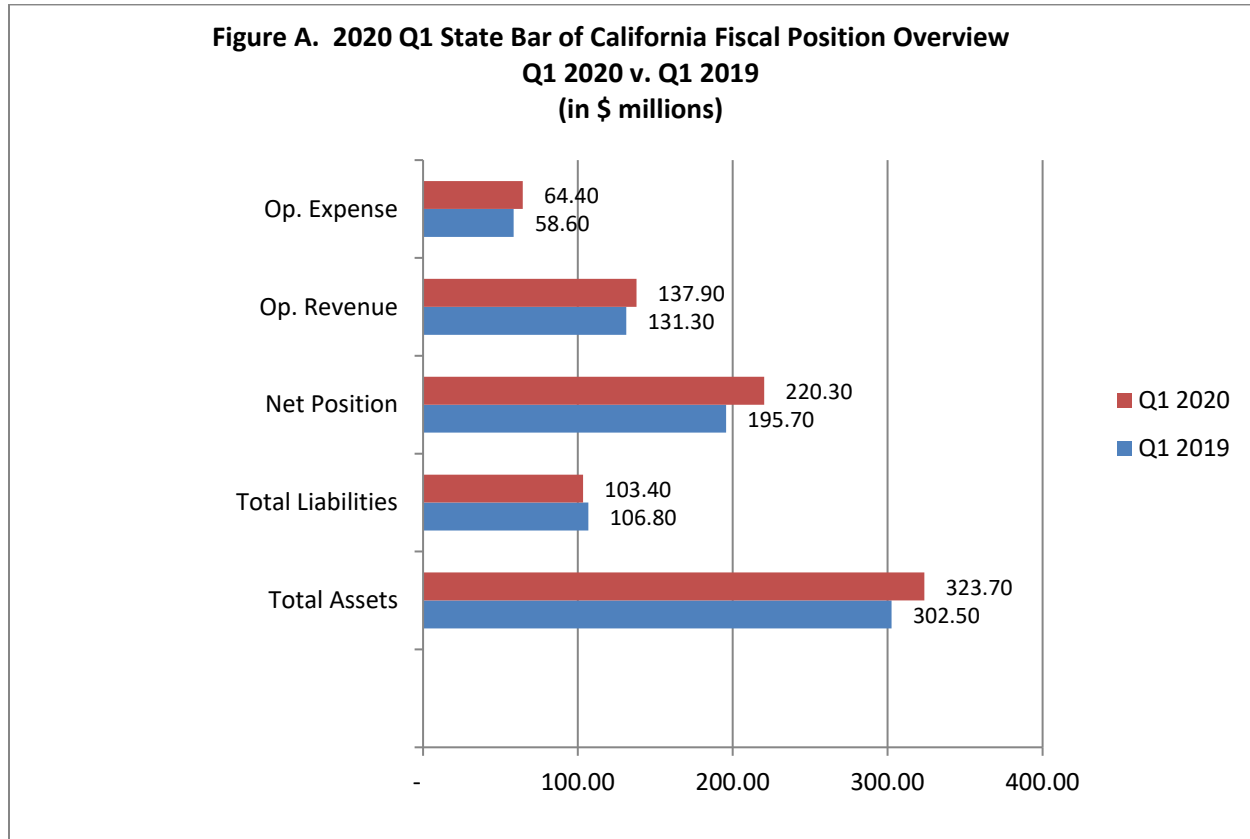
Net position consists of restricted and unrestricted net position and investment in capital assets. The State Bar's total net position (total assets – total liabilities) as of March 31, 2020 was \$220.3 million, up by \$24.6 million or 12.6 percent compared to \$195.7 million last year.

Year-to-date through March 31, 2020, operating revenue was \$137.9 million, 6.6 percent better than the budget of \$131.3 million. Total operating expenses were \$64.4 million, 9.9 percent higher than the \$58.6 million budget.

The table below provides budget to actual comparisons for select revenues and business units:

OPERATING REVENUE AND EXPENSES: ACTUAL TO BUDGET COMPARISON					
Financial Statement Category	2020 Q1 Actual (in \$M)	2020 Q1 Budget (in \$M)	Variance (in \$M)	Variance (in %)	Refer to Attachment
Operating Revenue	137.9	131.3	6.6	5.0%	1,2,3
Licensing Fees & Donations	104.5	99.4	5.1	5.1%	1,2,3
Operating Expenses	64.4	58.6	5.8	9.9%	1,2,3
General & Administrative	-2.3	.44	-2.7	-675.0%	1,2,3
Chief Trial Counsel	13.6	14.6	-1.0	-6.8%	1,2,3
Client Security Fund	3.9	3.9	0	0.0%	1,2,3
Admissions	3.4	5.9	-2.5	-42.4%	1,2,3
Grant Expenses	26.5	21.7	4.8	22.1%	1,2,3

Figure A below summarizes the State Bar's financial position at the end of the 1st quarter of 2020, compared to the 1st quarter of 2019.



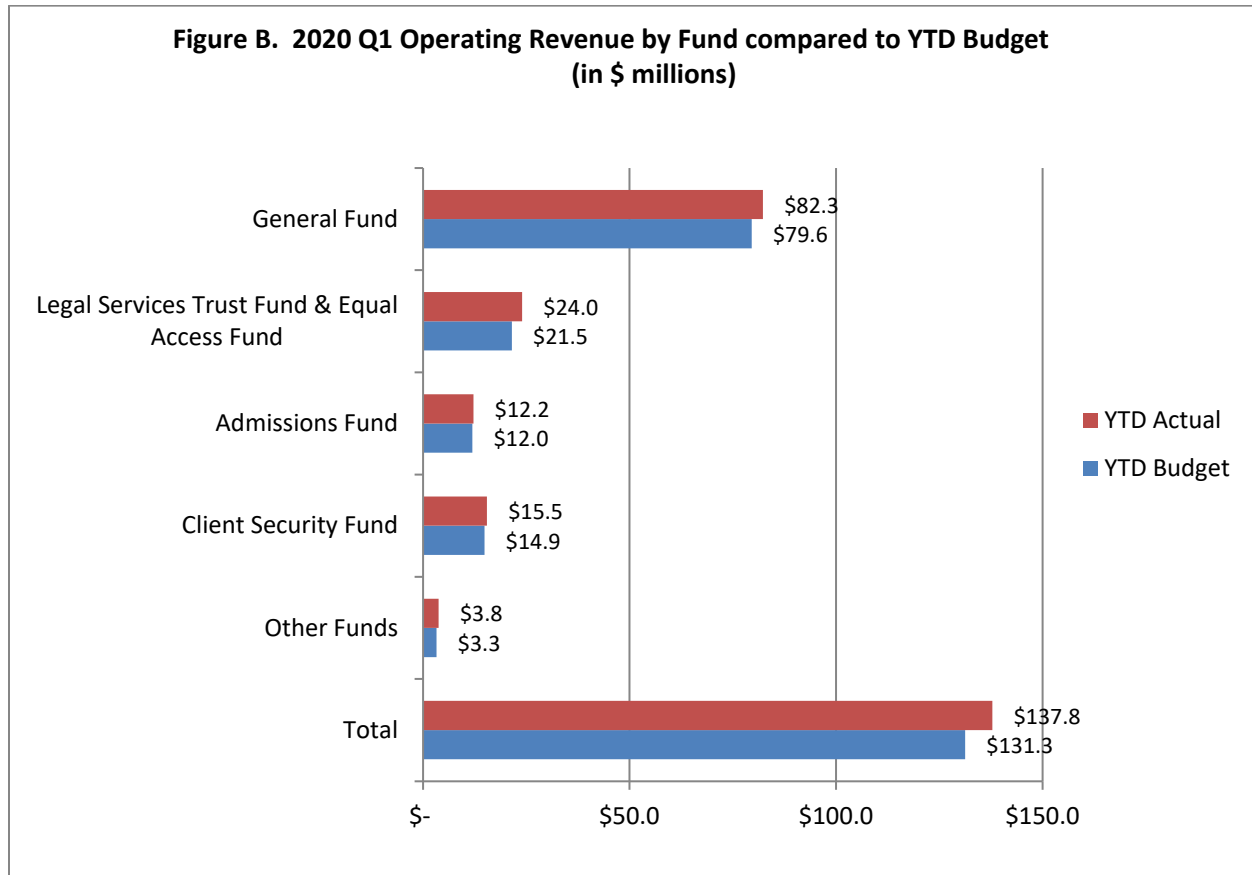
See attachments 1 and 2 for more detailed comparisons of the State Bar's financial position at March 31, 2019 versus March 31, 2020.¹

REVENUE

Figures B and C compare budget to actuals for operating revenue, with Figure B presenting at the fund level and Figure C by revenue category. Overall, operating revenue totaled \$137.9 million through the 1st quarter of 2020, \$6.6 million more than the budgeted operating revenue of \$131.3 million.

The primary contributors to this positive variance are: Legal Services Trust Fund is earning higher than anticipated interest on Trust Fund monies; the recent drop in interest rates has not resulted in as large an impact on revenue generation in the 1st quarter as had been anticipated in the budget. But with rates significantly decreasing in March, we should see significant impacts in 2nd quarter. Equal Access Grants are higher due to timing; Legal Services opt in fees are higher than projections by \$2.6 million because we anticipated a reduction based on the increase in the annual licensing fee.

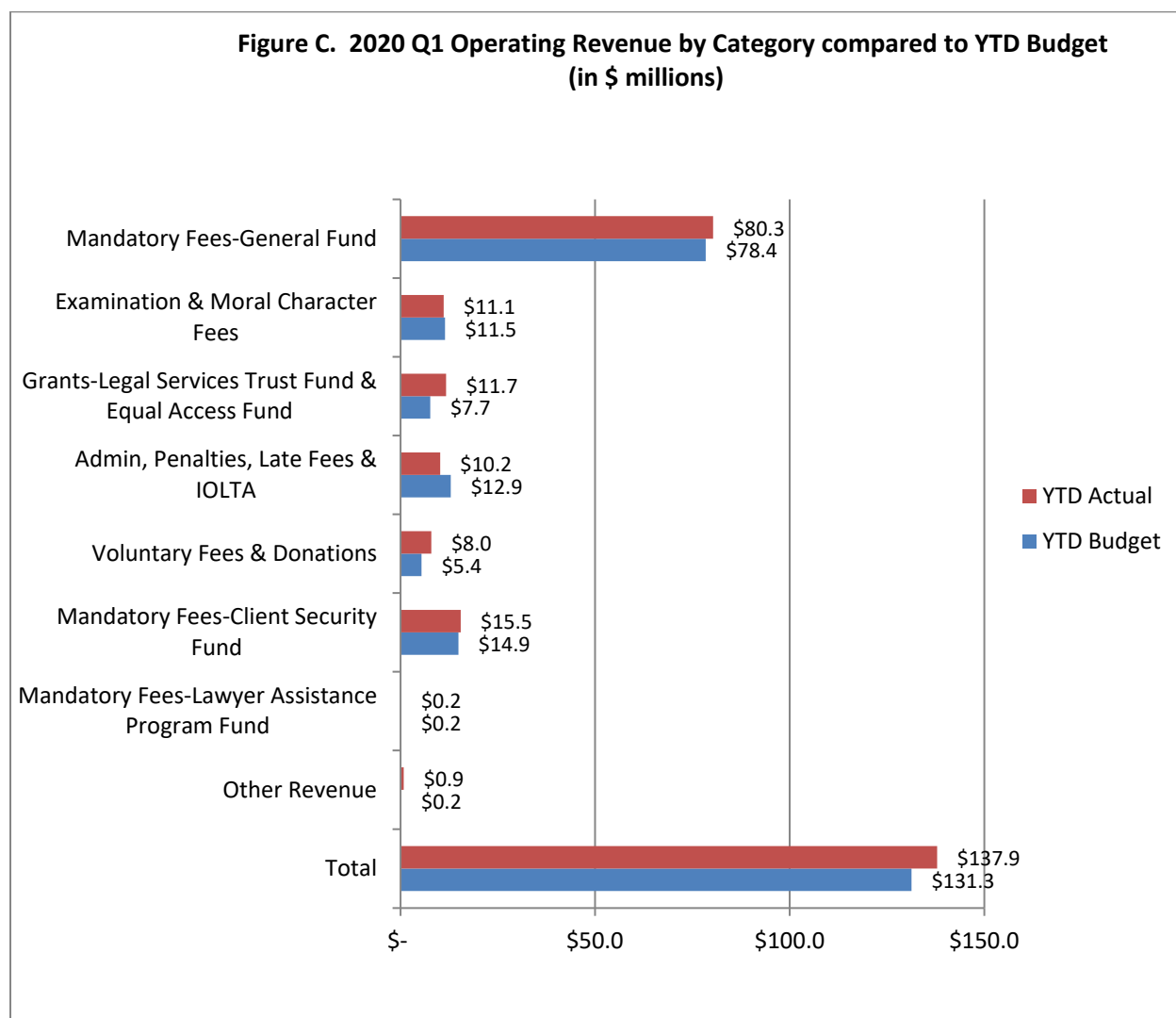
See attachment 3 for a comparison of actuals for both operating revenue and operating expenses through the 2019 4th quarter versus 2018 4th quarter.



Members, Finance Committee

August 18, 2020

Page 5



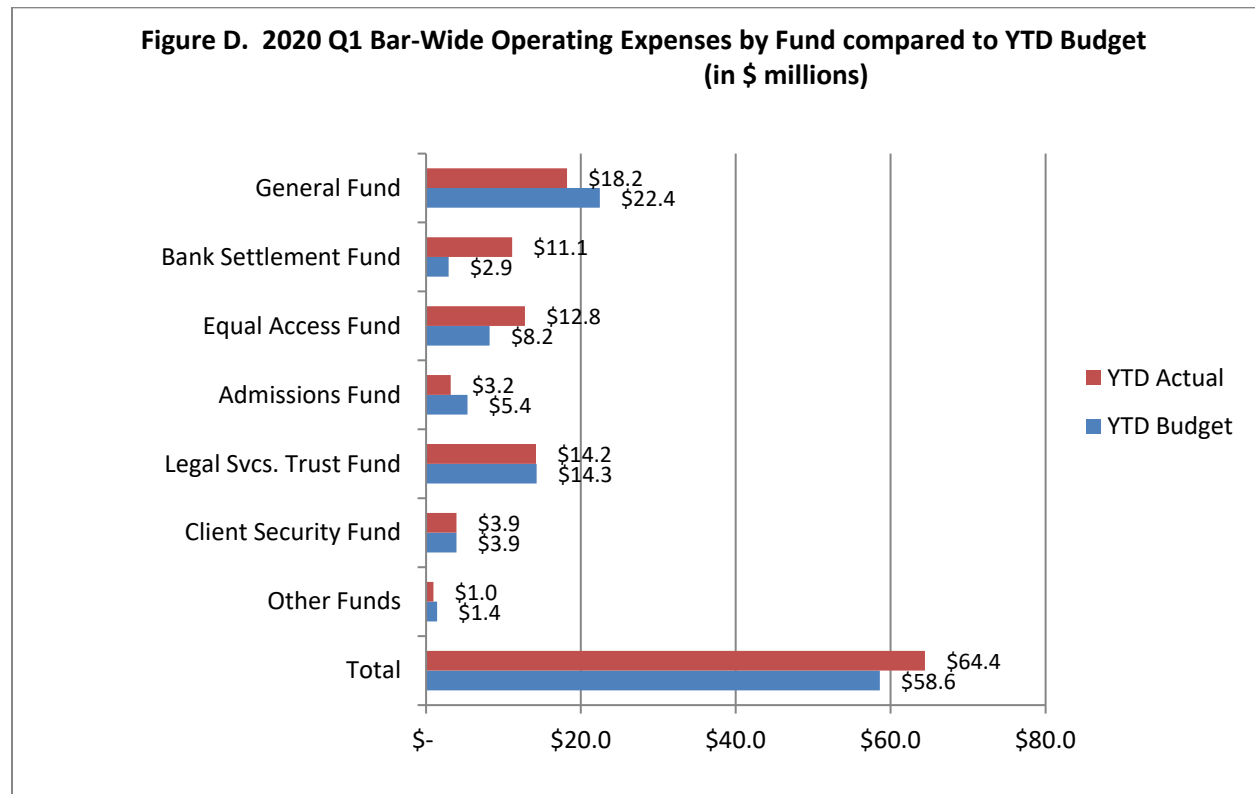
NONOPERATING REVENUE

Nonoperating revenue consists of investment income, rental income and interest expense on loans. Investment income through Q1 2020 is \$2.3 million, \$.7 million over the \$1.6 million budget.

EXPENSES

The State Bar's operating expenses through 1st quarter 2020 were \$64.4 million, compared to the budget of \$58.6 million. This variance is primarily attributable to a high level of grant expense within the Bank Settlement Fund. Savings on personnel expenses were \$2.4 million across the entire Bar. The 2020 budget staff, Bar-wide, includes 609 positions, with 277 of those in Chief Trial Counsel.

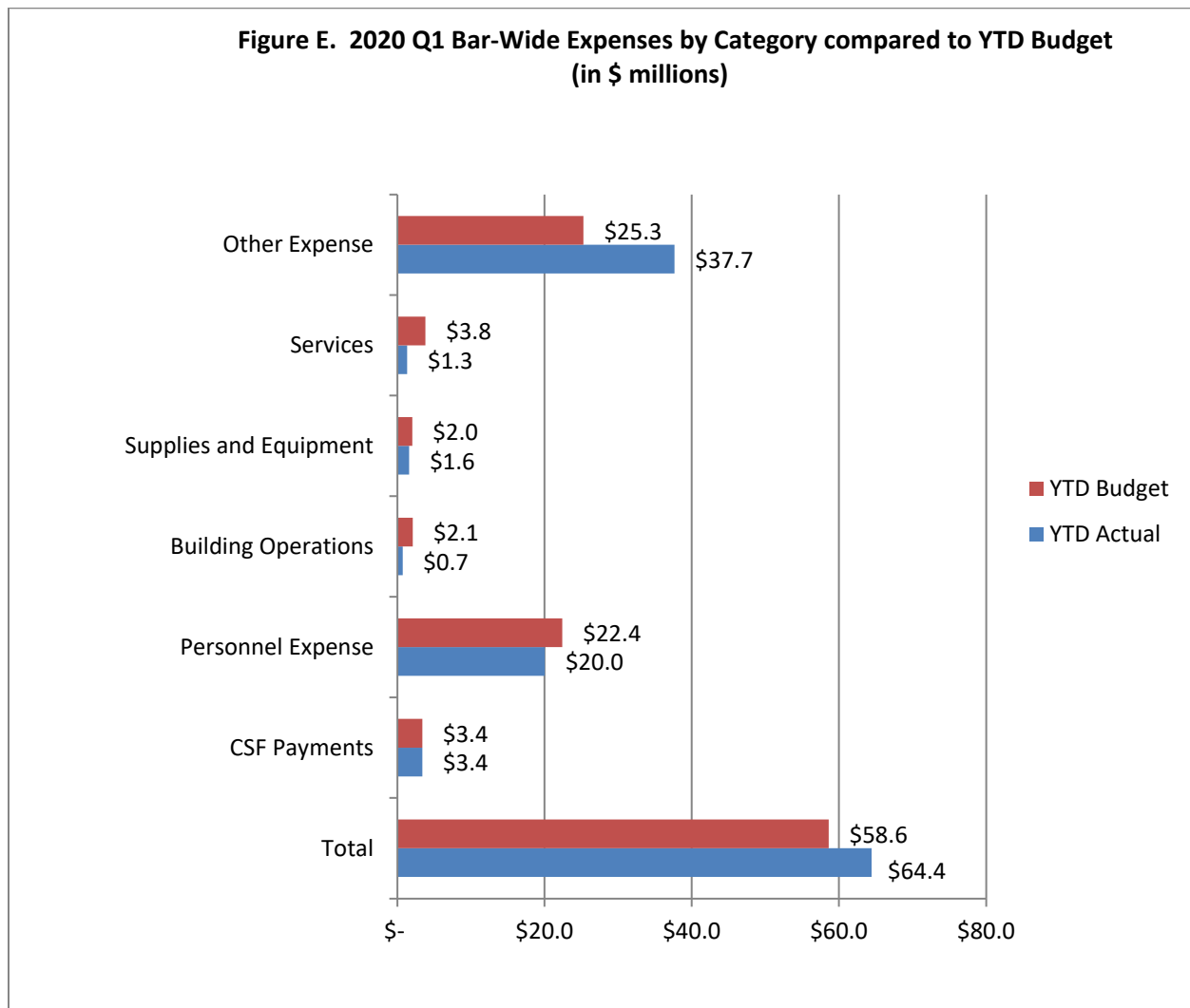
Figures D and E summarize the State Bar's 2020 year-to-date operating expenses by fund, and by category, compared to budget.



Members, Finance Committee

August 18, 2020

Page 7



Attachments:

- Attachment 1 – Operating Revenue, Operating Expenses and Changes in Net Position (State Bar Wide)
- Attachment 2 – Operating Revenue, Operating Expenses and Changes in Net Position (Non General Funds)
- Attachment 3 – Variances Year-over-Year for Operating Revenue, Operating Expenses and Changes in Net Position (State Bar Wide)
- Attachment 4 – Assets, Liabilities & Net Position (State Bar Wide)
- Attachment 5 – Assets, Liabilities & Net Position (Nongeneral Funds)

The State Bar of California
Q1 Attach 1 Statement of Revenue, Expense & Changes in Net Position - Bar Wide
Year to Date March 2020

ATTACHMENT 1
ATTACHMENT A

	General Fund	Other Funds	2020 Actual	2019 Actual	Variance- 2019 Actual vs 2020 Actual	2020 Budget	Variance- 2020 Actual vs Budget
OPERATING REVENUE							
Affinity Insurance Revenue	569,682	-	569,682	(72,056)	641,738	(63,480)	633,162
Continuing Legal Education Fees	220,691	1,483	222,174	313,665	(91,491)	234,633	(12,459)
EAF AB 145 Filing Fee Revenue	-	2,039,200	2,039,200	-	2,039,200	1,811,775	227,425
Exam App. & Moral Char. Fees	-	11,300,098	11,300,098	11,816,860	(516,762)	11,622,082	(321,984)
Grant Revenue	-	9,708,625	9,708,625	-	9,708,625	5,863,721	3,844,904
Law Corporation Registration Fees	220,596	-	220,596	384,587	(163,991)	372,612	(152,016)
Legal Specialization Fees	-	1,815,111	1,815,111	1,816,916	(1,806)	1,219,164	595,947
Licensing Fees and Donations	80,850,703	23,613,340	104,464,042	81,206,633	23,257,409	99,366,447	5,097,595
Multi-Jurisdictional Practice Fees	-	679,921	679,921	656,182	23,739	200,275	479,646
Other Revenue	463,175	187,036	650,211	716,576	(66,365)	558,817	91,394
Trust Account Revenue	-	6,215,867	6,215,867	7,879,511	(1,663,643)	10,103,386	(3,887,519)
Total Operating Revenue	82,324,847	55,560,680	137,885,527	104,718,874	33,166,653	131,289,432	6,596,095
OPERATING EXPENSES							
Access & Inclusion	259,962	11,718,138	11,978,100	10,345,253	1,632,847	4,087,362	7,890,738
Admissions	3,998	3,432,225	3,436,223	4,067,121	(630,898)	5,868,786	(2,432,563)
Attorney Regulation and Consumer Resources	1,226,990	-	1,226,990	1,282,436	(55,446)	1,284,619	(57,629)
Chief Trial Counsel	13,640,186	-	13,640,186	10,986,840	2,653,347	14,624,765	(984,579)
Client Security Fund	-	3,936,275	3,936,275	2,145,161	1,791,114	3,933,888	2,387

The State Bar of California
Q1 Attach 1 Statement of Revenue, Expense & Changes in Net Position - Bar Wide
Year to Date March 2020

ATTACHMENT A

	General Fund	Other Funds	2020 Actual	2019 Actual	Variance- 2019 Actual vs 2020 Actual	2020 Budget	Variance- 2020 Actual vs Budget
General & Administrative	(2,269,292)	-	(2,269,292)	(2,475,062)	205,770	442,838	(2,712,129)
Governance	1,087,204	223,422	1,310,626	495,516	815,110	1,630,811	(320,185)
Grant Expense	-	26,463,323	26,463,323	13,731,543	12,731,780	21,729,439	4,733,884
Lawyers Assistance Program	1,800	449,299	451,099	412,019	39,080	579,080	(127,981)
Probation	457,397	-	457,397	372,892	84,505	488,102	(30,706)
Professional Competence	649,138	-	649,138	648,386	752	775,400	(126,262)
State Bar Court	3,157,562	-	3,157,562	2,758,725	398,837	3,170,713	(13,151)
Total Operating Expenses	18,214,982	46,222,842	64,437,824	44,770,830	19,666,994	58,615,803	5,822,021
OPERATING INCOME/(LOSS)	64,109,864	9,337,838	73,447,703	59,948,044	13,499,659	72,673,628	774,075
NON-OPERATING							
Investment Income	680,984	622,097	1,303,081	1,703,517	(400,436)	820,258	482,823
Rental Income	1,202,395	-	1,202,395	516,725	685,670	1,049,031	153,364
Interest Expense on Loans	(163,015)	(78,318)	(241,333)	(269,062)	27,729	(258,775)	17,442
Total Non-Operating	1,720,364	543,779	2,264,143	1,951,179	312,964	1,610,514	653,629
INCOME/(LOSS) BEFORE TRANSFERS	65,830,228	9,881,618	75,711,846	61,899,223	13,812,623	74,284,142	1,427,704
TRANSFERS							
49110-Transfer In From General Fund	-	-	-	-	-	37,500	(37,500)

The State Bar of California
Q1 Attach 1 Statement of Revenue, Expense & Changes in Net Position - Bar Wide
Year to Date March 2020

ATTACHMENT A

	General Fund	Other Funds	2020 Actual	2019 Actual	Variance- 2019 Actual vs 2020 Actual	2020 Budget	Variance- 2020 Actual vs Budget
49232-Trsf In From Justice Gap Fund	-	1,000,000	1,000,000	-	1,000,000	250,000	750,000
49314-Transfer In From Admissions Fund	-	-	-	-	-	206,250	(206,250)
49410-Interfund Transaction-Revenue	-	-	-	644	(644)	2,591	(2,591)
69110-Transfer Out To GF	-	-	-	-	-	(37,500)	37,500
69119-Trsf. Out To Tech Improv. Fund	-	-	-	-	-	(181,250)	181,250
69224-Trsf Out To Legal Spec. Fund	-	-	-	-	-	(25,000)	25,000
69228-Transfer Out To LSTF	-	(1,000,000)	(1,000,000)	-	(1,000,000)	(250,000)	(750,000)
69410-Interfund Transaction-Expenses	-	-	-	(644)	644	-	-
TOTAL TRANSFERS	-	(0)	(0)	(0)	(0)	2,591	(2,591)
CHANGE IN NET POSITION	65,830,228	9,881,618	75,711,846	61,899,223	13,812,623	74,286,733	1,425,113
Net Position at beginning of year	48,693,432	95,846,847	144,540,279	133,778,747	10,761,532	-	0
NET POSITION AT March 31	114,523,660	105,728,465	220,252,125	195,677,970	24,574,155	-	0

The State Bar of California
Q1Attach2-Statement of Rev Expenses and Changes in Net Position - Bar Wide
2020

ATTACHMENT 2

	Client Security	Elim. of Bias	Equal Access	Justice Gap	Lawyer Assist. Program	Legislat. Activities	Legal Services Trust
OPERATING REVENUE							
Affinity Insurance Revenue	-	-	-	-	-	-	-
Continuing Legal Education Fees	-	-	-	-	-	-	-
EAF AB 145 Filing Fee Revenue	-	-	2,039,200	-	-	-	-
Exam App. & Moral Char. Fees	-	-	-	-	-	-	-
Grant Revenue	-	-	9,588,200	-	-	-	-
Law Corporation Registration Fees	-	-	-	-	-	-	-
Legal Specialization Fees	-	-	-	-	-	-	-
Licensing Fees and Donations	15,473,998	308,576	-	749,025	189,378	726,885	6,165,478
Multi-Jurisdictional Practice Fees	-	-	-	-	-	-	-
Other Revenue	2,800	-	-	-	500	-	-
Trust Account Revenue	-	-	-	-	-	-	6,215,867
Total Operating Revenue	15,476,798	308,576	11,627,400	749,025	189,878	726,885	12,381,346

OPERATING EXPENSES

Access & Inclusion	-	49,102	146,400	1,057	-	-	384,916
Admissions	-	-	-	-	-	-	-
Attorney Regulation and Consumer Resources	-	-	-	-	-	-	-
Chief Trial Counsel	-	-	-	-	-	-	-
Client Security Fund	3,936,275	-	-	-	-	-	-
General & Administrative	-	-	-	-	-	-	-

The State Bar of California
Q1Attach2-Statement of Rev Expenses and Changes in Net Position - Bar Wide
2020

ATTACHMENT A

	Client Security	Elim. of Bias	Equal Access	Justice Gap	Lawyer Assist. Program	Legislat. Activities	Legal Services Trust
Governance	-	-	-	-	-	190,306	-
Grant Expense	-	-	12,639,787	-	-	-	13,823,536
Lawyers Assistance Program	-	-	-	-	449,299	-	-
Probation	-	-	-	-	-	-	-
Professional Competence	-	-	-	-	-	-	-
State Bar Court	-	-	-	-	-	-	-
Total Operating Expenses	3,936,275	49,102	12,786,187	1,057	449,322	190,306	14,208,470
OPERATING INCOME/(LOSS)	11,540,524	259,474	(1,158,787)	747,968	(259,444)	536,579	(1,827,125)
NON-OPERATING							
Investment Income	18,834	2,060	81,132	18,544	21,016	3,767	248,307
Rental Income	-	-	-	-	-	-	-
Interest Expense on Loans	-	-	-	-	-	-	-
Total Non-Operating	18,834	2,060	81,132	18,544	21,016	3,767	248,307
INCOME/(LOSS) BEFORE TRANSFERS	11,559,358	261,533	(1,077,654)	766,512	(238,429)	540,346	(1,578,818)

The State Bar of California
Q1Attach2-Statement of Rev Expenses and Changes in Net Position - Bar Wide
2020

ATTACHMENT A

	Legal Special.	IT Special Assess.	Bank Settlement	Admission	Grants	SF Tenant Improve.	Total Other Funds
OPERATING REVENUE							
Affinity Insurance Revenue	-	-	-	-	-	-	-
Continuing Legal Education Fees	1,483	-	-	-	-	-	1,483
EAF AB 145 Filing Fee Revenue	-	-	-	-	-	-	2,039,200
Exam App. & Moral Char. Fees	-	-	-	11,300,098	-	-	11,300,098
Grant Revenue	-	-	42,788	77,637	-	-	9,708,625
Law Corporation Registration Fees	-	-	-	-	-	-	-
Legal Specialization Fees	1,814,811	-	-	300	-	-	1,815,111
Licensing Fees and Donations	-	(0)	-	-	-	-	23,613,340
Multi-Jurisdictional Practice Fees	-	-	-	679,921	-	-	679,921
Other Revenue	8,163	-	-	175,573	-	-	187,036
Trust Account Revenue	-	-	-	-	-	-	6,215,867
Total Operating Revenue	1,824,457	(0)	42,788	12,233,528	-	-	55,560,680

OPERATING EXPENSES

Access & Inclusion	-	-	11,136,663	-	-	-	11,718,138
Admissions	236,757	-	-	3,195,468	-	-	3,432,225
Attorney Regulation and Consumer Resources	-	-	-	-	-	-	-
Chief Trial Counsel	-	-	-	-	-	-	-
Client Security Fund	-	-	-	-	-	-	3,936,275
General & Administrative	-	-	-	-	-	-	-
Governance	-	-	-	-	33,116	-	223,422

The State Bar of California
Q1Attach2-Statement of Rev Expenses and Changes in Net Position - Bar Wide
2020

ATTACHMENT A

	Legal Special.	IT Special Assess.	Bank Settlement	Admission	Grants	SF Tenant Improve.	Total Other Funds
Grant Expense	-	-	-	-	-	-	26,463,323
Lawyers Assistance Program	-	-	-	-	-	-	449,299
Probation	-	-	-	-	-	-	-
Professional Competence	-	-	-	-	-	-	-
State Bar Court	-	-	-	-	-	-	-
Total Operating Expenses	236,757	-	11,136,663	3,195,588	33,116	-	46,222,842
OPERATING INCOME/(LOSS)	1,587,700	0	(11,093,875)	9,037,941	(33,116)	-	9,337,838
NON-OPERATING							
Investment Income	27,488	1,186	115,364	78,600	-	5,800	622,097
Rental Income	-	-	-	-	-	-	-
Interest Expense on Loans	-	-	-	-	-	78,318	(78,318)
Total Non-Operating	27,488	1,186	115,364	78,600	-	72,518	543,779
INCOME/(LOSS) BEFORE TRANSFERS	1,615,188	1,186	(10,978,512)	9,116,540	(33,116)	(72,518)	9,881,618

The State Bar of California
Q1Attach2-Statement of Rev Expenses and Changes in Net Position - Bar Wide
2020

ATTACHMENT A

	Client Security	Elim. of Bias	Equal Access	Justice Gap	Lawyer Assist. Program	Legislat. Activities	Legal Services Trust
TRANSFERS							
49232-Trsf In From Justice Gap Fund	-	-	-	-	-	-	1,000,000
69228-Transfer Out To LSTF	-	-	-	(1,000,000)	-	-	-
Total Transfers	-	-	-	(1,000,000)	-	-	1,000,000
CHANGE IN NET POSITION	11,559,358	261,533	(1,077,654)	(233,488)	(238,429)	540,346	(578,818)
Net Position at beginning of year	19,594	290,522	8,488,363	2,971,146	3,664,012	484,678	46,871,392
NET POSITION AT March 31	11,578,952	552,055	7,410,709	2,737,658	3,425,583	1,025,024	46,292,574

The State Bar of California
Q1Attach2-Statement of Rev Expenses and Changes in Net Position - Bar Wide
2020

ATTACHMENT A

	Legal Special.	IT Special Assess.	Bank Settlement	Admission	Grants	SF Tenant Improve.	Total Other Funds
TRANSFERS							
49232-Trsf In From Justice Gap Fund	-	-	-	-	-	-	1,000,000
69228-Transfer Out To LSTF	-	-	-	-	-	-	(1,000,000)
Total Transfers	-	-	-	-	-	-	(0)
CHANGE IN NET POSITION	1,615,188	1,186	(10,978,512)	9,116,540	(33,116)	(72,518)	9,881,618
Net Position at beginning of year	4,365,619	6,224	20,468,102	8,417,789	155,777	(356,371)	95,846,847
NET POSITION AT March 31	5,980,807	7,410	9,489,590	17,534,329	122,661	(428,889)	105,728,465

The State Bar of California
Q1 Attach 3-Statement of Rev, Expenses and Changes in Net Position - Bar Wide
2020

ATTACHMENT 3
ATTACHMENT A

	2020 Actual	2019 Actual	Variance	% Change
OPERATING REVENUE				
Affinity Insurance Revenue	569,682	(72,056)	641,738	890.6
Continuing Legal Education Fees	222,174	313,665	(91,491)	29.2
EAF AB 145 Filing Fee Revenue	2,039,200	-	2,039,200	-
Exam App. & Moral Char. Fees	11,300,098	11,816,860	(516,762)	4.4
Grant Revenue	9,708,625	-	9,708,625	-
Law Corporation Registration Fees	220,596	384,587	(163,991)	42.6
Legal Specialization Fees	1,815,111	1,816,916	(1,806)	0.1
Licensing Fees and Donations	104,464,042	81,206,633	23,257,409	(28.6)
Multi-Jurisdictional Practice Fees	679,921	656,182	23,739	(3.6)
Other Revenue	650,211	716,576	(66,365)	9.3
Trust Account Revenue	6,215,867	7,879,511	(1,663,643)	21.1
Total Operating Revenue	137,885,527	104,718,874	33,166,653	(31.7)
OPERATING EXPENSES				
Access & Inclusion	11,978,100	10,345,253	1,632,847	15.8
Admissions	3,436,223	4,067,121	(630,898)	(15.5)
Attorney Regulation and Consumer Resources	1,226,990	1,282,436	(55,446)	(4.3)
Chief Trial Counsel	13,640,186	10,986,840	2,653,347	24.2
Client Security Fund	3,936,275	2,145,161	1,791,114	83.5
General & Administrative	(2,269,292)	(2,475,062)	205,770	(8.3)
Governance	1,310,626	495,516	815,110	164.5

The State Bar of California
Q1 Attach 3-Statement of Rev, Expenses and Changes in Net Position - Bar Wide
2020

ATTACHMENT A

	2020 Actual	2019 Actual	Variance	% Change
Grant Expense	26,463,323	13,731,543	12,731,780	92.7
Lawyers Assistance Program	451,099	412,019	39,080	9.5
Probation	457,397	372,892	84,505	22.7
Professional Competence	649,138	648,386	752	0.1
State Bar Court	3,157,562	2,758,725	398,837	14.5
Total Operating Expenses	64,437,824	44,770,830	19,666,994	43.9
 OPERATING INCOME/(LOSS)	 73,447,703	 59,948,044	 13,499,659	 22.5
 NON-OPERATING				
Investment Income	1,303,081	1,703,517	(400,436)	23.5
Rental Income	1,202,395	516,725	685,670	(132.7)
Interest Expense on Loans	(241,333)	(269,062)	27,729	10.3
Total Non-Operating	2,264,143	1,951,179	312,964	16.0
 INCOME/(LOSS) BEFORE TRANSFERS	 75,711,846	 61,899,223	 13,812,623	 22.3
 TRANSFERS				
49110-Transfer In From General Fund	-	-	-	-
49232-Trsf In From Justice Gap Fund	1,000,000	-	1,000,000	-
49314-Transfer In From Admissions Fund	-	-	-	-
49410-Interfund Transaction-Revenue	-	644	(644)	100.0
69110-Transfer Out To GF	-	-	-	-

The State Bar of California
Q1 Attach 3-Statement of Rev, Expenses and Changes in Net Position - Bar Wide
2020

ATTACHMENT A

	2020 Actual	2019 Actual	Variance	% Change
69119-Trsf. Out To Tech Improv. Fund	-	-	-	-
69224-Trsf Out To Legal Spec. Fund	-	-	-	-
69228-Transfer Out To LSTF	(1,000,000)	-	(1,000,000)	-
69410-Interfund Transaction-Expenses	-	(644)	644	100.0
TOTAL TRANSFERS	(0)	(0)	(0)	-
CHANGE IN NET POSITION	75,711,846	61,899,223	13,812,623	22.3
Net Position at beginning of year	144,540,279	133,778,747	10,761,532	8.0
NET POSITION AT	220,252,125	195,677,970	24,574,155	12.6

The State Bar of California Q1 Attach 4 Assets, Liabilities and Net Position Bar-Wide

ASSETS & DEFERRED OUTFLOWS	General Fund	Other Funds	Total 2020	Total 2019	Variance- 2020 v. 2019
Cash	116,572,376	2,495,000	119,067,376	76,817,317	42,250,059
Investments	77,535,137	-	77,535,137	90,938,096	(13,402,959)
Accounts Receivable (net of allowances)	2,137,415	1,208,456	3,345,871	14,785,734	(11,439,863)
Interfund Rec(Pay)	(107,170,556)	107,170,556	0	4,114	(4,114)
Other Assets	3,301,660	173,018	3,474,678	4,706,819	8,181,497
OPEB Investments	10,215,794	-	10,215,794	8,254,371	1,961,423
Capital Assets (net of depreciation)	95,474,255	5,069,658	100,543,913	101,784,035	(1,240,122)
Deferred Outflows	9,507,406	-	9,507,406	14,602,756	(5,095,350)
Total Assets & Deferred Outflows	207,573,487	116,116,688	323,690,175	302,479,604	21,210,571
LIABILITIES & DEFERRED INFLOWS					
Accounts Payable and Accrued Liabilities	6,276,730	647,176	6,923,906	11,933,943	(5,010,037)
Unearned Income	0	-	0	425,752	(425,752)
Loan Payable	15,031,329	6,624,330	21,655,659	24,200,587	(2,544,928)
Deferred Inflows	7,703,640	-	7,703,640	10,878,281	(3,174,641)
Pension Liability	67,154,845	-	67,154,845	59,363,071	7,791,774
Total Liabilities & Deferred Inflows	96,166,544	7,271,506	103,438,050	106,801,634	(3,363,584)
NET POSITION					
Net Position at Beginning of Year	48,693,432	95,846,847	144,540,279	133,778,747	10,761,532
Change in Net Position	62,713,511	12,998,335	75,711,846	61,899,223	13,812,623
Total Net Position	111,406,943	108,845,182	220,252,125	195,677,970	24,574,155
Total Liabilities & Net Position	207,573,487	116,116,688	323,690,175	302,479,604	21,210,571

The State Bar of California
Q1 Attachment 5-Assets, Liabilities & Net Position by Fund
Year to Date March 2020

ATTACHMENT 5

	Client Security	Elim. of Bias	Equal Access	Justice Gap	Lawyer Assist. Program	Leg. Activities	Legal Svcs. Trust	Legal Special.	IT Special Assess.	Bank Settle.
ASSETS & DEFERRED OUTFLOWS										
Cash	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-
Accounts Receivable (net of allowances)	-	-	913,144	-	0	-	294,493	-	-	-
Interfund Rec(Pay)	12,091,664	661,220	6,613,137	2,738,714	3,697,937	1,277,984	46,090,184	6,143,386	7,540	9,513,786
Other Assets	-	-	-	-	27,788	-	-	-	-	-
OPEB Investments	-	-	-	-	-	-	-	-	-	-
Capital Assets (net of depreciation)	-	-	-	-	-	-	-	-	-	-
Deferred Outflows	-	-	-	-	-	-	-	-	-	-
Total Assets & Deferred Outflows	12,091,664	661,220	7,526,281	2,738,714	3,725,725	1,277,984	46,384,677	6,143,386	7,540	9,513,786
LIABILITIES & DEFERRED INFLOWS										
Accounts Payable and Accrued Liabilities	145,130	(0)	(0)	(0)	45,272	5,595	31,764	5,858	(0)	-
Unearned Income	-	-	-	-	-	-	-	-	-	-
Loan Payable	-	-	-	-	-	-	-	-	-	-
Deferred Inflows	-	-	-	-	-	-	-	-	-	-
Pension Liability	-	-	-	-	-	-	-	-	-	-
Total Liabilities & Deferred Inflows	145,130	(0)	(0)	(0)	45,272	5,595	31,764	5,858	(0)	-
NET POSITION										
Net Position at Beginning of Year	19,594	290,522	8,488,363	2,971,146	3,664,012	484,678	46,871,392	4,365,619	6,224	20,468,102
Change in Net Position	11,926,940	370,698	(962,083)	232,432	16,441	787,711	(518,479)	1,771,909	1,316	(10,954,316)
Total Net Position	11,946,534	661,220	7,526,281	2,738,714	3,680,453	1,272,389	46,352,913	6,137,528	7,540	9,513,786
Total Liabilities & Net Position	(12,091,664)	(661,220)	(7,526,281)	(2,738,714)	(3,725,725)	(1,277,984)	(46,384,677)	(6,143,386)	(7,540)	(9,513,786)

The State Bar of California
Q1 Attachment 5-Assets, Liabilities & Net Position by Fund
Year to Date March 2020

ATTACHMENT A

	Admission	Grants	SF Tenant Improve.	Total Other Funds
ASSETS & DEFERRED OUTFLOWS				
Cash	-	-	2,495,000	2,495,000
Investments	-	-	-	-
Accounts Receivable (net of allowances)	-	-	-	1,207,637
Interfund Rec(Pay)	19,794,829	128,318	(1,593,661)	107,165,040
Other Assets	151,565	-	-	179,353
OPEB Investments	-	-	-	-
Capital Assets (net of depreciation)	-	-	5,069,658	5,069,658
Deferred Outflows	-	-	-	-
Total Assets & Deferred Outflows	19,946,394	128,318	5,970,997	116,116,688
LIABILITIES & DEFERRED INFLOWS				
Accounts Payable and Accrued Liabilities	382,472	4,680	26,406	647,176
Unearned Income	-	-	-	-
Loan Payable	-	-	6,624,330	6,624,330
Deferred Inflows	-	-	-	-
Pension Liability	-	-	-	-
Total Liabilities & Deferred Inflows	382,472	4,680	6,650,736	7,271,506
NET POSITION				
Net Position at Beginning of Year	8,417,789	155,777	(356,371)	95,846,847
Change in Net Position	11,146,133	(32,139)	(323,368)	12,998,335
Total Net Position	19,563,922	123,638	(679,739)	108,845,182
Total Liabilities & Net Position	(19,946,394)	(128,318)	(5,970,997)	(116,116,688)