



The State Bar *of California*

2023 Quarter One Financial Statements

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Finance Committee, July 20, 2023

2023 Q1 Financial Statement Revenue Results

Revenue Highlights

- General Fund – higher than budget due to mandatory fees and passthrough insurance commissions
- Equal Access Fund– less than budget due to delay in receipt of grant revenue.
- Legal Services Trust – higher than budget due to higher interest rates paid on IOLTA accounts
- Admissions Fund – higher than budget due to more applicants taking exams
- Other Funds – higher revenues from EOB and Justice Gap funds, offset by short fall in Legislative Activities revenue.

YTD ACTUAL REVENUE COMPARED TO BUDGET BY FUND

Financial Statement Category	Mar 31, 2023 Actual (in \$M)	Mar 31, 2023 Budget (in \$M)	Changes (in \$M)	Changes (in %)
Operating Revenue	\$188.6	\$197.0	(\$8.4)	-4%
General Fund	84.5	83.0	1.5	2%
Equal Access Fund	10.7	18.4	(7.7)	-42%
Grants Fund	38.0	59.7	(21.7)	-36%
Legal Services Trust Fund	30.4	12.1	18.3	151%
Admissions Fund	11.6	11.1	0.5	5%
Client Security Fund	8.0	7.9	0.1	1%
Other Funds	5.4	4.8	0.6	13%



2023 Q1 Financial Statement Expense Results

YTD ACTUAL EXPENSES COMPARED TO BUDGET BY FUND

Financial Statement Category	Mar 31, 2023 Actual (in \$M)	Mar 31, 2023 Budget (in \$M)	\$M Changes	% Changes
Operating Expenses	\$89.9	\$111.2	(\$21.3)	-19%
General Fund	20.6	20.9	(0.3)	-1%
Equal Access Fund	11.0	8.8	2.2	25%
Grants Fund	38.1	59.7	(21.6)	-36%
Legal Services Trust Fund	13.2	13.2	-	0%
Admissions Fund	5.1	5.7	(0.6)	-11%
Client Security Fund	0.9	1.5	(0.6)	-40%
Other Funds	1.0	1.3	(0.3)	-23%

Expense Highlights

- General Fund – below budget due to lower services expenses.
- Equal Access Fund – higher than budget due to grant disbursement made ahead of schedule.
- Grants Fund – less than budget due to the timing of Homeless Prevention III and IV grant disbursements.
- Admissions Fund – less than budget due to lower-than-expected exam costs.
- Client Security Fund – lower payouts than budget due to high level of claims in case inventory deemed ineligible for payment.



QUESTIONS?

