

**NEW YORK STATE BAR ASSOCIATION
2021 OPERATING BUDGET
TWO MONTHS OF CALENDAR YEAR 2021**

REVENUE

	2021 BUDGET	ADJUST- MENTS	2021 BUDGET AS ADJUSTED	UNAUDITED RECEIVED 2/28/2021	% RECEIVED 2/28/2021	2020 BUDGET	UNAUDITED RECEIVED 2/29/2020	% RECEIVED 2/29/2020
MEMBERSHIP DUES	8,764,295		8,764,295	8,230,064	93.90%	9,732,250	8,518,600	87.53%
SECTIONS:								
Dues	1,200,000		1,200,000	1,006,391	83.87%	1,321,800	1,131,622	85.61%
Programs	1,733,315		1,733,315	216,736	12.50%	3,123,430	669,903	21.45%
INVESTMENT INCOME	494,420		494,420	(30,899)	-6.25%	500,800	-33,458	-6.68%
ADVERTISING	183,000		183,000	18,082	9.88%	250,000	21,009	8.40%
CONTINUING LEGAL EDUCATION	2,950,000		2,950,000	357,258	12.11%	3,220,000	929,105	28.85%
USI AFFINITY PAYMENT	2,154,000		2,154,000	357,274	16.59%	2,306,000	481,566	20.88%
ANNUAL MEETING	276,225		276,225	488,728	176.93%	1,312,000	1,585,376	120.84%
HOUSE OF DELEGATES & COMMITTEES	27,000		27,000	1,312	4.86%	174,750	7,440	4.26%
PUBLICATIONS, ROYALTIES AND OTHER	210,700		210,700	32,031	15.20%	216,200	38,860	17.97%
REFERENCE MATERIALS	1,300,000		1,300,000	97,922	7.53%	1,250,000	106,170	8.49%
TOTAL REVENUE	19,292,955	0	19,292,955	10,774,899	55.85%	23,407,230	13,456,193	57.49%

EXPENSE

	2021 BUDGET	ADJUST- MENTS	2021 BUDGET AS ADJUSTED	UNAUDITED EXPENDED 2/28/2021	% EXPENDED 2/28/2021	2020 BUDGET	UNAUDITED EXPENDED 2/29/2020	% EXPENDED 2/29/2020
SALARIES & FRINGE	8,334,264		8,334,264	1,303,558	15.64%	8,790,034	1,368,082	15.56%
BAR CENTER:								
Rent	284,000		284,000	31,766	11.19%	284,000	56,951	20.05%
Building Services	365,000		365,000	51,449	14.10%	397,000	63,243	15.93%
Insurance	164,000		164,000	31,575	19.25%	170,000	22,500	13.24%
Taxes	180,250		180,250	66,562	36.93%	7,750	96,213	1241.46%
Plant and Equipment	893,500		893,500	139,732	15.64%	890,500	119,981	13.47%
Administration	526,100		526,100	80,953	15.39%	537,600	109,067	20.29%
SECTIONS	2,920,715		2,920,715	87,286	2.99%	4,445,230	492,087	11.07%
PUBLICATIONS:								
Reference Materials	248,800		248,800	14,021	5.64%	312,800	26,213	8.38%
Journal	245,700		245,700	43,357	17.65%	396,500	37,555	9.47%
Law Digest	75,000		75,000	11,068	14.76%	156,000	29,560	18.95%
State Bar News	85,500		85,500	2,300	2.69%	122,300	14,456	11.82%
MEETINGS:								
Annual Meeting	24,250		24,250	38,806	160.02%	714,700	2,154,958	301.52%
House of Delegates, Officers and Executive Committee	309,000		309,000	39,759	12.87%	468,825	42,090	8.98%
COMMITTEES:								
Continuing Legal Education	435,000		435,000	7,893	1.81%	1,480,500	118,587	8.01%
LPM / Electronic Communication Committee	1,400		1,400	-	0.00%	38,100	2,005	5.26%
Marketing / Membership	850,000		850,000	107,363	12.63%	877,050	126,165	14.39%
Media Services	269,450		269,450	51,056	18.95%	144,720	54,900	37.94%
All Other Committees and Departments	2,590,135		2,590,135	390,753	15.09%	2,983,790	454,172	15.22%
TOTAL EXPENSE	18,802,064	0	18,802,064	2,499,257	13.29%	23,217,399	5,388,785	23.21%
BUDGETED SURPLUS	490,891	0	490,891	8,275,642		189,831	8,067,408	

**NEW YORK STATE BAR ASSOCIATION
STATEMENTS OF FINANCIAL POSITION
AS OF FEBRUARY 28, 2021**

ASSETS	UNAUDITED 2/28/2021	UNAUDITED 2/28/2020	UNAUDITED 12/31/2020
Current Assets:			
General Cash and Cash Equivalents	17,681,820	14,735,708	16,126,279
Accounts Receivable	244,311	188,390	194,902
Prepaid expenses	605,096	898,455	602,714
Royalties and Admin. Fees receivable	833,394	425,617	803,397
Total Current Assets	19,364,621	16,248,170	17,727,292
Board Designated Accounts:			
Cromwell Fund:			
Cash and Investments at Market Value	2,983,286	2,490,308	2,962,151
Accrued interest receivable	0	0	0
	2,983,286	2,490,308	2,962,151
Replacement Reserve Account:			
Equipment replacement reserve	1,117,844	1,117,695	1,117,826
Repairs replacement reserve	794,562	794,457	794,550
Furniture replacement reserve	220,004	219,975	220,000
	2,132,410	2,132,127	2,132,376
Long-Term Reserve Account:			
Cash and Investments at Market Value	30,648,202	25,060,429	30,108,641
Accrued interest receivable	0	0	117,962
	30,648,202	25,060,429	30,226,603
Sections Accounts:			
Section Accounts Cash equivalents and Investments at market value	4,033,402	3,954,951	4,046,948
Cash	1,135,841	1,309,438	255,059
	5,169,243	5,264,389	4,302,007
Fixed Assets:			
Furniture and fixtures	1,463,037	1,448,300	1,463,037
Leasehold Improvements	1,470,688	1,470,688	1,470,688
Equipment	3,988,520	9,808,495	3,906,126
Telephone	0	107,636	0
	6,922,245	12,835,119	6,839,851
Less accumulated depreciation	4,117,789	10,293,121	3,993,589
Net fixed assets	2,804,456	2,541,998	2,846,262
Total Assets	63,102,218	53,737,421	60,196,691
<u>LIABILITIES AND FUND BALANCES</u>			
Current liabilities:			
Accounts Payable & other accrued expenses	501,952	1,333,189	784,252
Deferred dues	0	0	6,162,500
Deferred income special	192,307	423,076	230,768
Deferred grant revenue	29,906	29,906	29,906
Other deferred revenue	415,671	15,037	1,000,235
PPP Loan Payable	1,482,957	0	0
Unearned Income - CLE	0	48,474	0
Payable To The New York Bar Foundation	11,205	7,307	19,965
Total current liabilities & Deferred Revenue	2,633,998	1,856,989	8,227,626
Long Term Liabilities:			
Accrued Other Postretirement Benefit Costs	8,766,735	8,115,883	8,706,735
Accrued Supplemental Plan Costs and Defined Contribution Plan Costs	73,377	60,000	299,674
Total Liabilities & Deferred Revenue	11,474,110	10,032,872	17,234,035
Board designated for:			
Cromwell Account	2,983,286	2,490,308	2,962,151
Replacement Reserve Account	2,132,410	2,132,127	2,132,376
Long-Term Reserve Account	21,808,090	16,884,546	21,102,232
Section Accounts	5,169,243	5,264,389	4,302,007
Invested in Fixed Assets (Less capital lease)	2,804,456	2,541,998	2,846,262
Undesignated	16,730,623	14,391,181	9,617,628
Total Net Assets	51,628,108	43,704,549	42,962,656
Total Liabilities and Net Assets	63,102,218	53,737,421	60,196,691

New York State Bar Association
Statement of Activities
For the Two Months Ending February 28, 2021

	<u>February 2021</u>	<u>February 2020</u>	<u>December 2020</u>
REVENUES AND OTHER SUPPORT			
Membership dues	8,230,064	8,518,600	9,317,495
Section revenues			
Dues	1,006,391	1,131,622	1,241,688
Programs	216,736	669,903	769,606
Continuing legal education program	357,258	929,105	3,043,386
Administrative fee and royalty revenue	373,339	519,344	2,594,862
Annual meeting	488,728	1,585,376	1,582,326
Investment income	(20,400)	(15,027)	1,469,873
Reference Books, Formbooks and Disk Products	97,920	106,170	1,032,334
Other revenue	59,739	29,531	289,238
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Total revenue and other support	10,809,775	13,474,624	21,340,808
PROGRAM EXPENSES			
Continuing legal education program	110,018	248,747	1,260,881
Graphics	198,537	241,914	1,222,630
Government relations program	49,741	66,652	476,962
Law, youth and citizenship program	-	11,770	(185)
Lawyer assistance program	21,319	32,171	216,082
Lawyer referral and information services	311	19,215	14,518
Law practice management services	8,370	8,808	58,309
Media / public relations services	115,649	152,700	726,958
Business Operations	-	77,921	1,461,003
Marketing and Membership services	210,476	244,253	1,293,354
Pro bono program	30,356	28,663	187,586
Local bar program	-	14,495	41,105
House of delegates	39,542	39,930	198,716
Executive committee	19	2,160	14,020
Other committees	15,012	24,133	337,223
Sections	87,286	492,087	1,756,235
Section newsletters	42,596	27,048	192,810
Reference Books, Formbooks and Disk Products	101,401	112,787	726,284
Publications	56,724	81,571	462,750
Annual meeting expenses	38,806	2,154,958	958,195
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Total program expenses	1,126,163	4,081,983	11,605,436
MANAGEMENT AND GENERAL EXPENSES			
Salaries and fringe benefits	601,206	487,034	2,607,343
Pension plans and other employee benefit plan costs	114,106	110,157	932,832
Rent and equipment costs	264,797	297,385	1,435,041
Consultant and other fees	257,812	244,199	1,379,868
Depreciation and amortization	124,200	100,000	657,511
Other expenses	10,973	68,028	215,728
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Total management and general expenses	1,373,094	1,306,803	7,228,323
CHANGES IN NET ASSETS BEFORE INVESTMENT TRANSACTIONS AND OTHER ITEMS			
Realized and unrealized gain (loss) on investments	8,310,518	8,085,838	2,507,049
Realized gain (loss) on sale of equipment	354,934	(1,220,339)	3,590,055
	-	-	26,500
CHANGES IN NET ASSETS			
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Net assets, beginning of year	8,665,452	6,865,499	6,123,604
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Net assets, end of year	42,962,656	36,839,052	36,839,052
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Net assets, end of year	51,628,108	43,704,551	42,962,656