

**New York State Bar Association
2023 Operating Budget
For the period ending September 30, 2023**

REVENUE

	2023 BUDGET	UNAUDITED 2023 September YTD	% RECEIVED	2022 BUDGET	UNAUDITED 2022 September YTD	% RECEIVED
Membership dues	9,000,000	8,634,954	96%	9,372,690	8,957,575	96%
SECTIONS:						
Section Dues	1,181,350	1,067,650	90%	1,219,400	1,104,973	91%
Section Programs	2,587,528	1,676,361	65%	2,841,555	960,475	34%
Investment Income	494,215	395,520	80%	486,225	312,083	64%
Advertising	319,500	146,635	46%	218,000	196,809	90%
Continuing legal education program income	2,390,000	2,011,175	84%	2,950,000	1,574,330	53%
USI Affinity	2,000,000	1,500,000	75%	1,912,000	1,500,000	78%
Annual Meeting	895,000	865,857	97%	400,000	444,011	111%
House of Delegates & Committee	36,700	56,127	153%	47,500	44,519	94%
Royalties	308,000	277,427	90%	213,500	252,363	118%
Reference Books, Formbooks Products	1,309,350	217,716	17%	1,247,000	704,301	56%
TOTAL REVENUE	20,521,643	16,849,421	82%	20,907,870	16,051,439	77%

EXPENSE

	2023 BUDGET	UNAUDITED 2023 September YTD	% EXPENDED	2022 BUDGET	UNAUDITED 2022 September YTD	% EXPENDED
Salaries and Fringe	8,759,290	6,399,908	73%	8,588,946	6,265,873	73%
BAR CENTER:						
Building Services	325,500	341,933	105%	342,000	259,208	76%
Insurance	206,000	169,923	82%	190,000	161,772	85%
Taxes	93,750	66,887	71%	167,250	133,204	80%
Plant and Equipment	791,000	586,317	74%	862,000	635,238	74%
Administration	546,900	493,943	90%	610,750	633,458	104%
Sections	3,739,828	2,679,021	72%	4,039,155	1,722,882	43%
PUBLICATIONS:						
Reference Materials	131,500	62,954	48%	121,500	75,180	62%
Journal	250,300	209,408	84%	265,000	194,235	73%
Law Digest	52,350	39,332	75%	47,000	39,199	83%
State Bar News	122,300	107,093	88%	100,300	99,044	99%
MEETINGS:						
Annual meeting expense	383,100	540,562	141%	360,100	37,535	10%
House of delegates	442,625	388,823	88%	505,750	438,386	87%
Executive committee	44,550	38,546	87%	55,800	61,649	110%
COMMITTEES AND DEPARTMENTS:						
CLE	372,150	262,470	71%	370,700	112,614	30%
Information Technology	1,741,700	1,670,574	96%	1,564,850	1,489,600	95%
Marketing Department	483,000	201,423	42%	424,500	241,819	57%
Membership Department	606,000	283,987	47%	481,250	256,695	53%
Media Department	285,750	179,023	63%	290,000	200,848	69%
All Other Committees and Departments	1,094,970	700,197	64%	1,399,575	693,058	50%
TOTAL EXPENSE	20,472,563	15,422,325	75%	20,786,426	13,751,496	66%
BUDGETED SURPLUS	49,080	1,427,096		121,444	2,299,943	

*New York State Bar Association
Statement of Financial Position
For the period ending September 30, 2023*

<u>ASSETS</u>	UNAUDITED <u>September YTD 20</u>	UNAUDITED <u>September YTD 2022</u>	UNAUDITED <u>December YTD 2022</u>
<u>Current Assets:</u>			
General Cash and Cash Equivalents	16,051,553	15,958,639	20,224,069
Accounts Receivable	19,397	-2,016	81,146
Prepaid Expenses	1,244,467	984,856	1,754,912
Royalties and Admin Fees Receivable	500,000	500,000	768,684
Total Current Assets	<u>17,815,417</u>	<u>17,441,479</u>	<u>22,828,810</u>
<u>Board Designated Accounts:</u>			
Cromwell - Cash and Investments at Market Value	2,865,852	2,635,060	2,778,996
	<u>2,865,852</u>	<u>2,635,060</u>	<u>2,778,996</u>
Replacement Reserve - Equipment	1,118,133	1,118,021	1,118,049
Replacement Reserve - Repairs	794,768	794,689	794,709
Replacement Reserve - Furniture	220,061	220,039	220,044
	<u>2,132,962</u>	<u>2,132,749</u>	<u>2,132,802</u>
Long Term Reserve - Cash and Investments at Market Value	30,504,226	27,204,934	28,907,317
Long Term Reserve - Accrued Interest Receivable	0	0	163,465
	<u>30,504,226</u>	<u>27,204,934</u>	<u>29,070,782</u>
Sections Reserve - Cash and Investments at Market Value	3,909,120	3,806,899	3,846,571
Section - Cash	64,990	342,566	203,122
	<u>3,974,110</u>	<u>4,149,465</u>	<u>4,049,692</u>
<u>Fixed Assets:</u>			
Building - 1 Elk	3,566,750	3,850,000	3,566,750
Land	283,250	0	283,250
Furniture and Fixtures	1,483,275	1,473,566	1,480,650
Building Improvements	1,003,540	0	898,571
Leasehold Improvements	0	871,624	-1
Equipment	3,173,311	3,220,527	3,006,400
	<u>9,510,126</u>	<u>9,415,717</u>	<u>9,235,620</u>
Less: Accumulated Depreciation	4,431,549	3,939,368	3,976,267
	<u>5,078,577</u>	<u>5,476,349</u>	<u>5,259,354</u>
Operating Lease Right-of-Use Asset	47,368	0	129,472
Finance Lease Right-of-Use Asset	7,698	0	21,208
	<u>55,066</u>	<u>0</u>	<u>150,680</u>
Total Assets	<u><u>62,426,210</u></u>	<u><u>59,040,035</u></u>	<u><u>66,271,115</u></u>
<u>LIABILITIES AND FUND BALANCES</u>			
<u>Current liabilities:</u>			
Accounts Payable and Other Accrued Expenses	690,596	905,028	771,399
Post Retirement Health Insurance Liability	18,241	0	18,241
Deferred Dues	2,530	0	6,167,778
Deferred Grant Revenue	16,998	18,103	17,150
Other Deferred Revenue	448,733	390,330	1,077,024
Payable to TNYBF - Building	3,428,025	3,639,456	3,597,110
Payable to TNYBF	300	0	12,250
Operating Lease Obligation	47,368	0	101,506
Finance Lease Obligation	4,712	0	14,221
Total current liabilities & Deferred Revenue	<u>4,657,503</u>	<u>4,952,917</u>	<u>11,776,680</u>
<u>Long Term Liabilities:</u>			
LT Operating Lease Obligation	0	0	27,966
LT Finance Lease Obligation	3,095	0	7,102
Accrued Other Postretirement Benefit Costs	6,484,759	8,426,910	6,214,759
Accrued Defined Contribution Plan Costs	250,759	248,484	303,263
Total Liabilities & Deferred Revenue	<u>11,396,115</u>	<u>13,628,311</u>	<u>18,329,770</u>
<u>Board designated for:</u>			
Cromwell Account	2,865,852	2,635,060	2,778,996
Replacement Reserve Account	2,132,962	2,132,749	2,132,802
Long-Term Reserve Account	23,768,708	18,529,540	22,389,295
Section Accounts	3,974,110	4,149,465	4,049,692
Invested in Fixed Assets (Less capital lease)	5,078,577	5,476,349	5,259,354
Undesignated	13,209,886	12,488,562	11,331,207
Total Net Assets	<u>51,030,095</u>	<u>45,411,724</u>	<u>47,941,346</u>
Total Liabilities and Net Assets	<u><u>62,426,210</u></u>	<u><u>59,040,035</u></u>	<u><u>66,271,115</u></u>

New York State Bar Association
Statement of Activities
For the period ending September 30, 2023

	<u>September YTD</u> <u>2023</u>	<u>September YTD</u> <u>2022</u>	<u>December</u> <u>2022</u>
REVENUES AND OTHER SUPPORT			
Membership dues	8,634,954	8,957,575	9,060,075
Sections			
Section Dues	1,067,650	1,104,973	1,112,055
Section Programs	1,676,361	960,475	1,264,530
Continuing legal education program income	2,011,175	1,574,330	2,266,156
Administrative fee and royalty revenue	1,773,628	1,747,134	2,349,960
Annual Meeting	865,857	444,011	446,281
Investment Income	831,972	747,369	1,393,587
Reference Books, Formbooks Products	217,716	704,301	1,182,198
Other Revenue	215,093	369,034	535,827
Total revenue and other support	17,294,405	16,609,202	19,610,670
PROGRAM EXPENSES			
Continuing Legal Education Program Expense	1,402,227	750,618	1,210,191
Print Shop and Facility Support	536,432	840,929	1,001,577
Government relations program	191,950	212,932	294,697
Lawyer assistance program	124,185	50,105	85,632
Publications and public relations	465,628	480,279	624,280
Business operations	2,106,302	1,848,173	2,499,203
Marketing and membership services	1,306,393	1,194,732	1,834,420
Probono program	84,073	56,591	95,313
House of delegates	388,823	438,386	536,024
Executive committee	38,546	61,649	70,688
Other committee	223,235	169,347	252,271
Sections	2,679,021	1,722,882	2,173,463
Newsletters	190,923	193,030	254,776
Reference books and formbooks expense	458,901	442,264	609,087
Publications	355,832	332,478	384,028
Annual meeting expense	540,562	37,535	37,545
Total program expenses	11,093,034	8,831,928	11,963,195
MANAGEMENT AND GENERAL EXPENSES			
Salaries and fringe benefits	1,888,592	2,486,345	3,026,728
Pension plan and other employee benefit	513,587	511,552	(1,629,086)
Equipment costs	616,163	647,010	837,398
Consultant and other fees	532,650	591,006	751,505
Depreciation and amortization	513,000	558,900	595,798
Operating Lease	97,136	-	102,913
Other expenses	84,706	124,755	115,846
Total management and general expenses	4,245,834	4,919,568	3,801,101
CHANGES IN NET ASSETS BEFORE INVESTMENT TRANSACTIONS AND OTHER ITEMS			
Realized and unrealized gain (loss) on investments	1,955,537	2,857,706	3,846,373
Realized gain (loss) on sale of equipment	1,162,799	(10,406,303)	(8,652,105)
	(29,587)	(136,142)	(349,385)
CHANGES IN NET ASSETS	3,088,749	(7,684,738)	(5,155,116)
Net assets, beginning of year	47,941,347	53,096,463	53,096,463
Net assets, end of year	51,030,096	45,411,725	47,941,347