

**New York State Bar Association
2024 Operating Budget
For the period ending February 29, 2024**

REVENUE

	2024 BUDGET	UNAUDITED 2024 February YTD	% RECEIVED	2023 BUDGET	UNAUDITED 2023 February YTD	% RECEIVED
Membership dues	8,827,780	7,145,521	81%	9,000,000	7,574,630	84%
SECTIONS:						
Section Dues	1,130,965	914,160	81%	1,181,350	937,798	79%
Section Programs	2,782,065	628,778	23%	2,587,528	518,328	20%
Investment Income	640,000	(11,111)	-2%	494,215	(34,765)	-7%
Advertising	314,500	25,934	8%	319,500	27,286	9%
Continuing legal education program income	2,802,000	335,023	12%	2,390,000	354,450	15%
USI Affinity	2,000,000	333,333	17%	2,000,000	333,333	17%
Annual Meeting	1,168,800	946,547	81%	895,000	862,957	96%
House of Delegates & Committee	188,000	17,712	9%	36,700	7,995	22%
Royalties	439,500	36,214	8%	308,000	49,646	16%
Reference Books, Formbooks Products	717,800	51,664	7%	1,309,350	37,160	3%
TOTAL REVENUE	21,011,410	10,423,775	50%	20,521,643	10,668,819	52%

EXPENSE

	2024 BUDGET	UNAUDITED 2024 February YTD	% EXPENDED	2023 BUDGET	UNAUDITED 2023 February YTD	% EXPENDED
Salaries and Fringe	8,800,217	1,407,607	16%	8,759,290	1,452,882	17%
BAR CENTER:						
Building Services	342,500	49,239	14%	325,500	51,490	16%
Insurance	222,800	35,164	16%	206,000	31,760	15%
Taxes	93,800	17,504	19%	93,750	11,019	12%
Plant and Equipment	746,000	170,419	23%	791,000	129,067	16%
Administration	571,300	151,113	26%	546,900	115,948	21%
Sections	3,880,930	451,595	12%	3,739,828	385,124	10%
PUBLICATIONS:						
Reference Materials	137,125	20,620	15%	131,500	22,789	17%
Journal	271,000	15,589	6%	250,300	48,737	19%
Law Digest	52,200	14,620	28%	52,350	11,050	21%
State Bar News	130,900	51,302	39%	122,300	43,827	36%
MEETINGS:						
Annual meeting expense	620,000	1,748,473	282%	383,100	1,461,453	381%
House of delegates	344,925	46,715	14%	442,625	26,263	6%
Executive committee	42,350	289	1%	44,550	924	2%
COMMITTEES AND DEPARTMENTS:						
CLE	421,400	21,390	5%	372,150	(52,534)	-14%
Information Technology	1,912,700	295,092	15%	1,741,700	351,462	20%
Marketing Department	394,500	149,263	38%	483,000	48,473	10%
Membership Department	566,250	111,090	20%	606,000	134,580	22%
Media Department	285,660	62,339	22%	285,750	55,567	19%
All Other Committees and Departments	1,120,375	147,450	13%	1,094,970	131,335	12%
TOTAL EXPENSE	20,956,932	4,966,874	24%	20,472,563	4,461,216	22%
BUDGETED SURPLUS	54,478	5,456,901		49,080	6,207,603	

*New York State Bar Association
Statement of Financial Position
For the period ending February 29, 2024*

<u>ASSETS</u>	UNAUDITED February YTD 2024	UNAUDITED February YTD 2023	UNAUDITED December YTD 2023
<u>Current Assets:</u>			
General Cash and Cash Equivalents	17,719,092	20,645,681	20,726,161
Accounts Receivable	38,009	40,660	28,089
Prepaid Expenses	1,013,043	1,128,975	1,379,900
Royalties and Admin Fees Receivable	333,333	333,333	604,000
Total Current Assets	19,103,477	22,148,649	22,738,150
<u>Board Designated Accounts:</u>			
Cromwell - Cash and Investments at Market Value	3,176,633	2,822,930	3,112,643
	3,176,633	2,822,930	3,112,643
Replacement Reserve - Equipment	1,129,134	1,118,067	1,129,134
Replacement Reserve - Repairs	802,448	794,722	802,448
Replacement Reserve - Furniture	222,137	220,048	222,137
	2,153,718	2,132,837	2,153,718
Long Term Reserve - Cash and Investments at Market Value	34,400,414	29,714,922	33,322,965
Long Term Reserve - Accrued Interest Receivable	0	0	210,156
	34,400,414	29,714,922	33,533,121
Sections Reserve - Cash and Investments at Market Value	4,041,483	3,858,535	4,051,707
Section - Cash	1,091,342	1,071,002	-99,946
	5,132,825	4,929,537	3,951,760
<u>Fixed Assets:</u>			
Building - 1 Elk	3,566,750	3,566,750	3,566,750
Land	283,250	283,250	283,250
Furniture and Fixtures	1,496,199	1,483,275	1,496,199
Building Improvements	1,068,201	905,925	1,054,381
Leasehold Improvements	0	-1	0
Equipment	4,645,220	3,016,800	3,716,037
	11,059,620	9,255,999	10,116,616
Less: Accumulated Depreciation	4,673,850	4,090,267	4,521,250
	6,385,770	5,165,732	5,595,366
Operating Lease Right-of-Use Asset	212,230	121,205	237,574
Finance Lease Right-of-Use Asset	5,397	18,170	6,975
	217,627	139,375	244,549
Total Assets	70,570,463	67,053,982	71,329,308
<u>LIABILITIES AND FUND BALANCES</u>			
<u>Current liabilities:</u>			
Accounts Payable and Other Accrued Expenses	506,451	1,187,208	949,652
Post Retirement Health Insurance Liability	15,564	18,241	15,564
Deferred Dues	0	0	5,955,952
Deferred Grant Revenue	17,150	17,150	17,150
Other Deferred Revenue	767,877	773,727	1,202,582
Payable to TNYBF - Building	3,317,438	3,542,245	3,375,902
Payable to TNYBF	2,700	11,445	12,025
Operating Lease Obligation	47,354	101,679	69,165
Finance Lease Obligation	4,652	11,966	5,382
Total current liabilities & Deferred Revenue	4,679,186	5,663,661	11,603,373
<u>Long Term Liabilities:</u>			
LT Operating Lease Obligation	164,876	19,527	168,409
LT Finance Lease Obligation	863	6,322	1,720
Accrued Other Postretirement Benefit Costs	5,310,347	6,274,759	5,310,347
Accrued Defined Contribution Plan Costs	63,495	61,759	335,970
Total Liabilities & Deferred Revenue	10,218,767	12,026,028	17,419,819
<u>Board designated for:</u>			
Cromwell Account	3,176,633	2,822,930	3,112,643
Replacement Reserve Account	2,153,718	2,132,837	2,153,718
Long-Term Reserve Account	29,026,572	23,378,404	27,676,648
Section Accounts	5,132,825	4,929,537	3,951,760
Invested in Fixed Assets (Less capital lease)	6,385,770	5,165,732	5,595,366
Undesignated	14,476,179	16,598,514	11,419,353
Total Net Assets	60,351,696	55,027,954	53,909,488
Total Liabilities and Net Assets	70,570,463	67,053,982	71,329,308

New York State Bar Association
Statement of Activities
For the period ending February 29, 2024

	February YTD 2024	February YTD 2023	December 2023
REVENUES AND OTHER SUPPORT			
Membership dues	7,145,521	7,574,630	8,721,625
Sections			
Section Dues	914,160	937,798	1,069,105
Section Programs	628,778	518,328	2,176,070
Continuing legal education program income	335,023	354,450	2,546,850
Administrative fee and royalty revenue	358,729	378,586	2,371,810
Annual Meeting	946,547	862,957	863,277
Investment Income	44,248	2,364	1,982,840
Reference Books, Formbooks Products	51,664	37,160	327,362
Other Revenue	75,432	72,484	198,835
Total revenue and other support	10,500,102	10,738,756	20,257,775
PROGRAM EXPENSES			
Continuing Legal Education Program Expense	281,132	201,374	1,896,051
Print Shop and Facility Support	86,914	130,808	655,934
Government relations program	32,436	34,236	253,491
Lawyer assistance program	52,587	48,710	68,567
Publications and public relations	126,350	110,928	634,359
Business operations	412,105	445,262	2,728,256
Marketing and membership services	404,296	346,684	1,971,518
Probono program	18,674	18,868	113,332
House of delegates	46,715	26,263	451,759
Executive committee	289	924	49,097
Other committee	69,270	19,343	253,340
Sections	451,595	385,124	3,345,121
Newsletters	43,153	36,549	261,953
Reference books and formbooks expense	99,915	101,156	633,482
Publications	81,511	103,614	396,620
Annual meeting expense	1,748,473	1,461,453	540,362
Total program expenses	3,955,415	3,471,297	14,253,242
MANAGEMENT AND GENERAL EXPENSES			
Salaries and fringe benefits	490,683	476,611	2,308,065
Pension plan and other employee benefit	54,184	114,117	(585,646)
Equipment costs	123,815	125,617	824,448
Consultant and other fees	128,066	142,459	648,373
Depreciation and amortization	152,600	114,000	674,219
Operating Lease	27,799	11,543	134,143
Other expenses	34,312	5,571	165,275
Total management and general expenses	1,011,460	989,919	4,168,877
CHANGES IN NET ASSETS BEFORE INVESTMENT TRANSACTIONS AND OTHER ITEMS			
Realized and unrealized gain (loss) on investments	5,533,228	6,277,541	1,835,656
Realized gain (loss) on sale of equipment	908,980	809,068	4,226,400
Realized gain (loss) on sale of equipment	-	-	(93,913)
CHANGES IN NET ASSETS	6,442,208	7,086,608	5,968,143
Net assets, beginning of year	53,909,488	47,941,346	47,941,346
Net assets, end of year	60,351,696	55,027,954	53,909,488