

**New York State Bar Association
2024 Operating Budget
For the period ending April 30, 2024**

REVENUE

	2024 BUDGET	UNAUDITED 2024 April YTD	% RECEIVED	2023 BUDGET	UNAUDITED 2023 April YTD	% RECEIVED
Membership dues	8,827,780	7,960,075	90%	9,000,000	8,217,807	91%
SECTIONS:						
Section Dues	1,130,965	1,006,375	89%	1,181,350	1,022,355	87%
Section Programs	2,782,065	788,400	28%	2,587,528	895,214	35%
Investment Income	640,000	127,229	20%	494,215	74,952	15%
Advertising	314,500	28,122	9%	319,500	51,397	16%
Continuing legal education program income	2,802,000	1,153,327	41%	2,390,000	1,183,349	50%
USI Affinity	2,000,000	666,667	33%	2,000,000	666,667	33%
Annual Meeting	1,168,800	946,917	81%	895,000	865,602	97%
House of Delegates & Committee	188,000	21,012	11%	36,700	17,656	48%
Royalties	439,500	76,324	17%	308,000	109,899	36%
Reference Books, Formbooks Products	717,800	110,855	15%	1,309,350	96,181	7%
TOTAL REVENUE	21,011,410	12,885,303	61%	20,521,643	13,201,079	64%

EXPENSE

	2024 BUDGET	UNAUDITED 2024 April YTD	% EXPENDED	2023 BUDGET	UNAUDITED 2023 April YTD	% EXPENDED
Salaries and Fringe	8,800,217	2,870,076	33%	8,759,290	2,844,337	32%
BAR CENTER:						
Building Services	342,500	116,121	34%	325,500	99,575	31%
Insurance	222,800	63,878	29%	206,000	69,739	34%
Taxes	93,800	29,944	32%	93,750	27,143	29%
Plant and Equipment	746,000	331,045	44%	791,000	268,260	34%
Administration	571,300	262,305	46%	546,900	249,330	46%
Sections	3,880,930	1,665,876	43%	3,739,828	1,542,738	41%
PUBLICATIONS:						
Reference Materials	137,125	40,489	30%	131,500	47,268	36%
Journal	271,000	68,773	25%	250,300	95,248	38%
Law Digest	52,200	21,700	42%	52,350	18,118	35%
State Bar News	130,900	53,113	41%	122,300	61,970	51%
MEETINGS:						
Annual meeting expense	620,000	729,550	118%	383,100	530,485	138%
House of delegates	344,925	136,073	39%	442,625	169,651	38%
Executive committee	42,350	25,319	60%	44,550	31,280	70%
COMMITTEES AND DEPARTMENTS:						
CLE	421,400	335,848	80%	372,150	201,256	54%
Information Technology	1,912,700	702,432	37%	1,741,700	650,965	37%
Marketing Department	394,500	309,965	79%	483,000	79,257	16%
Membership Department	566,250	191,317	34%	606,000	180,410	30%
Media Department	285,660	99,385	35%	285,750	90,296	32%
All Other Committees and Departments	1,120,375	317,290	28%	1,094,970	310,401	28%
TOTAL EXPENSE	20,956,932	8,370,500	40%	20,472,563	7,567,729	37%
BUDGETED SURPLUS	54,478	4,514,803		49,080	5,633,350	

*New York State Bar Association
Statement of Financial Position
For the period ending April 30, 2024*

<u>ASSETS</u>	UNAUDITED <u>April YTD 2024</u>	UNAUDITED <u>April YTD 2023</u>	UNAUDITED <u>December YTD 2023</u>
<u>Current Assets:</u>			
General Cash and Cash Equivalents	16,795,582	20,739,012	20,726,161
Accounts Receivable	19,767	25,028	28,089
Prepaid Expenses	1,287,820	957,982	1,379,900
Royalties and Admin Fees Receivable	666,666	166,667	604,000
Total Current Assets	<u>18,769,836</u>	<u>21,888,689</u>	<u>22,738,150</u>
<u>Board Designated Accounts:</u>			
Cromwell - Cash and Investments at Market Value	3,140,668	2,892,267	3,112,643
	<u>3,140,668</u>	<u>2,892,267</u>	<u>3,112,643</u>
Replacement Reserve - Equipment	1,129,134	1,118,086	1,129,134
Replacement Reserve - Repairs	802,448	794,735	802,448
Replacement Reserve - Furniture	222,137	220,052	222,137
	<u>2,153,718</u>	<u>2,132,873</u>	<u>2,153,718</u>
Long Term Reserve - Cash and Investments at Market Value	34,052,051	30,383,101	33,322,965
Long Term Reserve - Accrued Interest Receivable	0	0	210,156
	<u>34,052,051</u>	<u>30,383,101</u>	<u>33,533,121</u>
Sections Reserve - Cash and Investments at Market Value	4,026,197	3,932,694	4,051,707
Section - Cash	128,898	374,831	-99,946
	<u>4,155,095</u>	<u>4,307,525</u>	<u>3,951,760</u>
<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	5,305,554	3,102,281	3,716,037
	<u>11,719,953</u>	<u>9,341,480</u>	<u>10,116,616</u>
Less: Accumulated Depreciation	4,826,450	4,204,267	4,521,250
	<u>6,893,503</u>	<u>5,137,214</u>	<u>5,595,366</u>
Operating Lease Right-of-Use Asset	207,711	103,146	237,574
Finance Lease Right-of-Use Asset	4,372	15,131	6,975
	<u>212,083</u>	<u>118,277</u>	<u>244,549</u>
Total Assets	<u><u>69,376,955</u></u>	<u><u>66,859,946</u></u>	<u><u>71,329,308</u></u>
<u>LIABILITIES AND FUND BALANCES</u>			
<u>Current liabilities:</u>			
Accounts Payable and Other Accrued Expenses	758,785	737,500	949,652
Post Retirement Health Insurance Liability	15,564	18,241	15,564
Deferred Dues	12,100	0	5,955,952
Deferred Grant Revenue	16,758	16,770	17,150
Other Deferred Revenue	652,811	339,961	1,202,582
Payable to TNYBF - Building	3,275,361	3,500,100	3,375,902
Payable to TNYBF	400	400	12,025
Operating Lease Obligation	46,382	95,820	69,165
Finance Lease Obligation	3,904	9,708	5,382
Total current liabilities & Deferred Revenue	<u>4,782,065</u>	<u>4,718,500</u>	<u>11,603,373</u>
<u>Long Term Liabilities:</u>			
LT Operating Lease Obligation	161,329	7,326	168,409
LT Finance Lease Obligation	576	5,539	1,720
Accrued Other Postretirement Benefit Costs	5,310,347	6,334,759	5,310,347
Accrued Defined Contribution Plan Costs	117,495	115,759	335,970
Total Liabilities & Deferred Revenue	<u>10,371,812</u>	<u>11,181,884</u>	<u>17,419,819</u>
<u>Board designated for:</u>			
Cromwell Account	3,140,668	2,892,267	3,112,643
Replacement Reserve Account	2,153,718	2,132,873	2,153,718
Long-Term Reserve Account	28,624,209	23,932,583	27,676,648
Section Accounts	4,155,095	4,307,525	3,951,760
Invested in Fixed Assets (Less capital lease)	6,893,503	5,137,214	5,595,366
Undesignated	14,037,949	17,275,601	11,419,353
Total Net Assets	<u>59,005,143</u>	<u>55,678,063</u>	<u>53,909,488</u>
Total Liabilities and Net Assets	<u><u>69,376,955</u></u>	<u><u>66,859,946</u></u>	<u><u>71,329,308</u></u>

New York State Bar Association
Statement of Activities
For the period ending April 30, 2024

	April YTD 2024	April YTD 2023	December 2023
REVENUES AND OTHER SUPPORT			
Membership dues	7,960,075	8,217,807	8,721,625
Sections			
Section Dues	1,006,375	1,022,355	1,069,105
Section Programs	788,400	895,214	2,176,070
Continuing legal education program income	1,153,327	1,183,349	2,546,850
Administrative fee and royalty revenue	731,302	773,517	2,371,810
Annual Meeting	946,917	865,602	863,277
Investment Income	342,447	247,078	1,982,840
Reference Books, Formbooks Products	110,855	96,181	327,362
Other Revenue	220,148	221,429	198,835
Total revenue and other support	13,259,847	13,522,532	20,257,775
PROGRAM EXPENSES			
Continuing Legal Education Program Expense	855,915	701,657	1,896,051
Print Shop and Facility Support	180,575	243,499	655,934
Government relations program	69,621	90,586	253,491
Lawyer assistance program	117,149	103,484	68,567
Publications and public relations	238,204	205,632	634,359
Business operations	944,586	838,646	2,728,256
Marketing and membership services	857,480	603,531	1,971,518
Probono program	39,107	37,296	113,332
House of delegates	136,073	169,651	451,759
Executive committee	25,319	31,280	49,097
Other committee	155,887	98,794	253,340
Sections	1,665,876	1,542,738	3,345,121
Newsletters	89,985	77,524	261,953
Reference books and formbooks expense	197,703	208,543	633,482
Publications	143,586	175,336	396,620
Annual meeting expense	729,550	530,485	540,362
Total program expenses	6,446,615	5,658,682	14,253,242
MANAGEMENT AND GENERAL EXPENSES			
Salaries and fringe benefits	955,529	860,058	2,308,065
Pension plan and other employee benefit	108,306	228,294	(585,646)
Equipment costs	251,627	258,519	824,448
Consultant and other fees	254,144	287,371	648,373
Depreciation and amortization	305,200	228,000	674,219
Operating Lease	34,135	33,022	134,143
Other expenses	46,290	12,178	165,275
Total management and general expenses	1,955,232	1,907,442	4,168,877
CHANGES IN NET ASSETS BEFORE INVESTMENT TRANSACTIONS AND OTHER ITEMS			
Realized and unrealized gain (loss) on investments	4,857,999	5,956,408	1,835,656
Realized gain (loss) on sale of equipment	236,920	1,781,914	4,226,400
Realized gain (loss) on sale of equipment	735	-	(93,913)
CHANGES IN NET ASSETS	5,095,655	7,738,322	5,968,143
Net assets, beginning of year	53,909,488	47,941,346	47,941,346
Net assets, end of year	59,005,143	55,679,668	53,909,488