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

REVENUE

		UNAUDITED			UNAUDITED	
	2024 BUDGET	2024 April YTD	% RECEIVED	2023 BUDGET	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

	UNAUDITED	UNAUDITED	UNAUDITED
<u>ASSETS</u>	April YTD 2024	April YTD 2023	December YTD 2023
Current Assets:	40 -000		
General Cash and Cash Equivalents Accounts Receivable	16,795,582 19,767	20,739,012 25,028	20,726,161 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	18,769,836	21,888,689	22,738,150
Board Designated Accounts:	.0,.00,000	,000,000	,. 00,.00
Cromwell - Cash and Investments at Market Value	3,140,668	2,892,267	3,112,643
	3,140,668	2,892,267	3,112,643
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
	2,153,718	2,132,873	2,153,718
Law Tarry Barrers Cook and broadwards of Madest Value	04.050.054	00 000 404	22 222 225
Long Term Reserve - Cash and Investments at Market Value	34,052,051 0	30,383,101 0	33,322,965
Long Term Reserve - Accrued Interest Receivable	34,052,051	30,383,101	210,156 33,533,121
	04,002,001	30,303,101	00,000,121
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
	4,155,095	4,307,525	3,951,760
Fixed Assets:	0.500.750	0.500.750	0.500.750
Building - 1 Elk	3,566,750	3,566,750	3,566,750
Land	283,250	283,250 1,483,275	283,250
Furniture and Fixtures Building Improvements	1,496,199 1,068,201	905,925	1,496,199 1,054,381
Leasehold Improvements	1,000,201	-1	0
Equipment	5,305,554	3,102,281	3,716,037
-4	11,719,953	9,341,480	10,116,616
Less: Accumulated Depreciation	4,826,450	4,204,267	4,521,250
·	6,893,503	5,137,214	5,595,366
Operating Lease Right-of-Use Asset	207,711	103,146	237,574
Finance Lease Right-of-Use Asset	4,372	15,131	6,975
	212,083	118,277	244,549
Total Assets	69,376,955	66,859,946	71,329,308
LIABILITIES AND FUND BALANCES			
Current liabilities:			
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	4,782,065	4,718,500	11,603,373
Long Term Liabilities:			
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	10,371,812	11,181,884	17,419,819
Board designated for:			
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 14,037,949	5,137,214 17 275 601	5,595,366 11,419,353
Undesignated Total Net Assets	14,037,949 59,005,143	17,275,601 55,678,063	11,419,353 53,909,488
Total Liabilities and Net Assets	69,376,955	55,678,063 66,859,946	71,329,308
i otal Elabilities alla Net Assets	33,370,333	00,009,940	11,329,300

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

REVENUES AND OTHER SUPPORT		April YTD 2024	April YTD 2023	December 2023
Section Dues 1,006,375 1,022,355 1,009,105 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 80,671 90,586 253,491 Lawyer assistance program 117,149 103,484 68,567 Publications and public relations 238,204 205,582 263,491 Lawyer assistance program 117,149 103,484 68,567 Publications and public	REVENUES AND OTHER SUPPORT			
Section Dues 1,006,375 1,022,355 1,099,105 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 80,621 90,586 253,491 Cowernment relations program 69,621 90,586 253,491 Lawyer assistance program 117,149 103,484 86,557 Publications and public relations 238,204 205,632 634,359 Business operations <td>•</td> <td>7,960,075</td> <td>8,217,807</td> <td>8,721,625</td>	•	7,960,075	8,217,807	8,721,625
Section Programs		1,006,375	1,022,355	1,069,105
Continuing legal education program income 1,153,327 1,183,349 2,546,850 Administrative fee and royalty revenue 731,302 777,517 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 1,886,051 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 68,557 Publications and public relations 238,204 205,632 634,359 Business operations 944,586 838,646 2,728,256 Business operations 945,748 633,361 1,971,518 Probono progra				· ·
Annual Meeting Hovestment 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 43,499 655,934 Government relations program 117,149 103,844 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 99,794 253,340 House of delegates 197,703 20,657,657 1,263,263 1	•		·	
Investment Income 342,447 247,078 1,982,842	Administrative fee and royalty revenue	731,302	773,517	2,371,810
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 1,1971,518 Probono program 39,107 37,296 113,332 Pouls delegates 136,073 169,651 451,759 Executive committee 25,319 31,280 49,097 Other committee 155,887 98,794 253,340 Sections 1,66	Annual Meeting	946,917	865,602	863,277
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 944,586 338,646 2,728,256 Marketing and membership services 857,480 603,531 1,971,518 Probonop 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 98,794 225,340 Sections 1,665,876 1,542,738 3,345,121 Newsletters 89,985	Investment Income	342,447	247,078	1,982,840
Total revenue and other support 13,259,847 13,522,532 20,257,775	Reference Books, Formbooks Products	110,855	96,181	327,362
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 238,204 205,632 633,359 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 136,073 189,651 451,759 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	Other Revenue	220,148	221,429	198,835
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 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 197,703 205,543 633,482 Publications 143,586 175,336 396,620 Annual meeting expen	Total revenue and other support	13,259,847	13,522,532	20,257,775
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 expe	PROGRAM EXPENSES			
Government relations program	Continuing Legal Education Program Expense	855,915	701,657	1,896,051
Lawyer assistance program 117,149 103,484 68,567 Publications and public relations 238,204 205,632 634,359 Business operations 944,586 388,646 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	Print Shop and Facility Support	180,575	243,499	655,934
Publications and public relations 238,204 205,632 634,359 Business operations 944,586 338,646 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 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	Government relations program	69,621	90,586	253,491
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 143,566 175,336 396,620 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	Lawyer assistance program	117,149	103,484	68,567
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 77,7524 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 MANAGEMENT AND GENERAL EXPENSES Salaries and fringe benefits 965,529 860,058 2,308,065 Pension plan and other employee benefit 108,306 228,294 (556,646) 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	Publications and public relations	238,204	205,632	634,359
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 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	•	944,586	838,646	2,728,256
House of delegates	Marketing and membership services	857,480	603,531	1,971,518
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 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 1,955,232 1,907,442 4,168,877 CHANGES IN NET ASSETS BEFORE INVESTMENT 735	. •	39,107	37,296	113,332
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 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 INVEST	· · · · · · · · · · · · · · · · · · ·	•	·	·
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 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 7735 - (93,913) CHANGES IN NET ASSETS		•	·	·
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 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 4,857,999 5,956,408 1,835,656 Realized and unrealized gain (loss) on investments <		•	•	·
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 4,857,999 5,956,408 1,835,656 Realized and unrealized gain (loss) on investments				
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 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 4,857,999 5,956,408 1,835,656 Realized and unrealized gain (loss) on investments 236,920 1,781,914 4,226,		•	,	·
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 4,857,999 5,956,408 1,835,656 Realized and unrealized gain (loss) on investments 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		•	•	•
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 4,857,999 5,956,408 1,835,656 Realized and unrealized gain (loss) on investments 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		•	•	·
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 4,857,999 5,956,408 1,835,656 Realized and unrealized gain (loss) on investments 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	Annual meeting expense	729,550	530,485	540,362
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 4,857,999 5,956,408 1,835,656 Realized and unrealized gain (loss) on investments 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	Total program expenses	6,446,615	5,658,682	14,253,242
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 4,857,999 5,956,408 1,835,656 Realized and unrealized gain (loss) on investments 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	MANAGEMENT AND CENEDAL EVDENCES			
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 4,857,999 5,956,408 1,835,656 Realized and unrealized gain (loss) on investments 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		055 520	860 058	2 308 065
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 4,857,999 5,956,408 1,835,656 Realized and unrealized gain (loss) on investments 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	•	•	•	
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 4,857,999 5,956,408 1,835,656 Realized and unrealized gain (loss) on investments 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		•	*	, ,
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 4,857,999 5,956,408 1,835,656 Realized and unrealized gain (loss) on investments 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	• •	•	•	•
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 4,857,999 5,956,408 1,835,656 Realized and unrealized gain (loss) on investments 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			·	
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 4,857,999 5,956,408 1,835,656 Realized and unrealized gain (loss) on investments 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				
CHANGES IN NET ASSETS BEFORE INVESTMENT TRANSACTIONS AND OTHER ITEMS 4,857,999 5,956,408 1,835,656 Realized and unrealized gain (loss) on investments 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	Other expenses		12,178	165,275
TRANSACTIONS AND OTHER ITEMS 4,857,999 5,956,408 1,835,656 Realized and unrealized gain (loss) on investments 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	Total management and general expenses	1,955,232	1,907,442	4,168,877
TRANSACTIONS AND OTHER ITEMS 4,857,999 5,956,408 1,835,656 Realized and unrealized gain (loss) on investments 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				
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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				
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			1,781,914	* . * ·
Net assets, beginning of year <u>53,909,488</u> <u>47,941,346</u> <u>47,941,346</u>	• , ,		7 700 000	, ,
	CHANGES IN NET ASSETS	5,095,655	1,138,322	5,968,143
Net assets, end of year 59,005,143 55,679,668 53,909,488	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