

**NEW YORK STATE BAR ASSOCIATION
2020 OPERATING BUDGET
TWO MONTHS OF CALENDAR YEAR 2020**

REVENUE

	2020 BUDGET	ADJUST- MENTS	2020 BUDGET AS ADJUSTED	UNAUDITED RECEIVED 2/29/2020	% RECEIVED 2/29/2020	2019 BUDGET	UNAUDITED RECEIVED 2/28/2019	% RECEIVED 2/28/2019
MEMBERSHIP DUES	9,732,250		9,732,250	8,518,600	87.53%	10,050,000	8,877,657	88.33%
SECTIONS:								
Dues	1,321,800		1,321,800	1,131,622	85.61%	1,302,000	1,182,145	90.79%
Programs	3,123,430		3,123,430	669,903	21.45%	3,160,640	797,800	25.24%
INVESTMENT INCOME	500,800		500,800	(33,458)	-6.68%	478,000	-17,554	-3.67%
ADVERTISING	250,000		250,000	21,009	8.40%	219,000	46,984	21.45%
CONTINUING LEGAL EDUCATION	3,220,000		3,220,000	929,105	28.85%	3,130,000	744,401	23.78%
USI AFFINITY PAYMENT	2,306,000		2,306,000	481,566	20.88%	2,196,800	368,241	16.76%
ANNUAL MEETING	1,312,000		1,312,000	1,585,376	120.84%	850,000	946,483	111.35%
HOUSE OF DELEGATES & COMMITTEES	174,750		174,750	7,440	4.26%	78,250	26,837	34.30%
PUBLICATIONS, ROYALTIES AND OTHER	216,200		216,200	38,860	17.97%	268,200	66,998	24.98%
REFERENCE MATERIALS	1,250,000		1,250,000	106,170	8.49%	1,274,000	100,082	7.86%
TOTAL REVENUE	23,407,230	0	23,407,230	13,456,193	57.49%	23,006,890	13,140,074	57.11%

EXPENSE

	2020 BUDGET	ADJUST- MENTS	2020 BUDGET AS ADJUSTED	UNAUDITED EXPENDED 2/29/2020	% EXPENDED 2/29/2020	2019 BUDGET	UNAUDITED EXPENDED 2/28/2019	% EXPENDED 2/28/2019
SALARIES & FRINGE	8,790,034		8,790,034	1,368,082	15.56%	9,382,242	1,493,331	15.92%
BAR CENTER:								
Rent	284,000		284,000	56,951	20.05%	284,000	31,766	11.19%
Building Services	397,000		397,000	63,243	15.93%	230,750	46,155	20.00%
Insurance	170,000		170,000	22,500	13.24%	162,000	25,354	15.65%
Taxes	7,750		7,750	96,213	1241.46%	2,750	740	26.91%
Plant and Equipment	890,500		890,500	119,981	13.47%	862,000	141,028	16.36%
Administration	537,600		537,600	109,067	20.29%	539,100	88,239	16.37%
SECTIONS	4,445,230		4,445,230	534,555	12.03%	4,466,940	525,219	11.76%
PUBLICATIONS:								
Reference Materials	312,800		312,800	26,213	8.38%	306,752	45,836	14.94%
Journal	396,500		396,500	37,555	9.47%	360,200	46,331	12.86%
Law Digest	156,000		156,000	29,560	18.95%	172,300	29,637	17.20%
State Bar News	122,300		122,300	14,456	11.82%	135,300	14,468	10.69%
MEETINGS:								
Annual Meeting	714,700		714,700	2,154,958	301.52%	338,500	1,498,711	442.75%
House of Delegates, Officers and Executive Committee	468,825		468,825	42,090	8.98%	519,300	107,203	20.64%
COMMITTEES:								
Continuing Legal Education	1,480,500		1,480,500	118,587	8.01%	1,659,000	201,686	12.16%
LPM / Electronic Communication Committee	38,100		38,100	2,005	5.26%	55,950	7,375	13.18%
Marketing / Membership	877,050		877,050	126,165	14.39%	924,350	167,644	18.14%
Media Services	144,720		144,720	54,900	37.94%	30,450	3,843	12.62%
All Other Committees and Departments	2,983,790		2,983,790	454,579	15.23%	2,574,705	440,605	17.11%
TOTAL EXPENSE	23,217,399	0	23,217,399	5,431,660	23.39%	23,006,589	4,915,171	21.36%
BUDGETED SURPLUS	189,831	0	189,831	8,024,533		301	8,224,903	

**NEW YORK STATE BAR ASSOCIATION
STATEMENTS OF FINANCIAL POSITION
AS OF FEBRUARY 29, 2020**

<u>ASSETS</u>	<u>UNAUDITED</u> <u>2/29/2020</u>	<u>UNAUDITED</u> <u>2/28/2019</u>	<u>UNAUDITED</u> <u>12/31/2019</u>
<u>Current Assets:</u>			
General Cash and Cash Equivalents	14,778,176	14,372,025	16,424,055
Accounts Receivable	188,390	239,268	111,401
Prepaid expenses	855,987	1,237,194	1,082,754
Royalties and Admin. Fees receivable	425,617	329,779	716,588
Total Current Assets	16,248,170	16,178,266	18,334,798
<u>Board Designated Accounts:</u>			
<u>Cromwell Fund:</u>			
Cash and Investments at Market Value	2,490,308	2,387,890	2,633,478
Accrued interest receivable	0	0	0
	2,490,308	2,387,890	2,633,478
<u>Replacement Reserve Account:</u>			
Equipment replacement reserve	1,117,695	1,117,391	1,117,659
Repairs replacement reserve	794,457	794,241	794,431
Furniture replacement reserve	219,975	219,915	219,967
	2,132,127	2,131,547	2,132,057
<u>Long-Term Reserve Account:</u>			
Cash and Investments at Market Value	25,060,429	23,717,068	26,428,136
Accrued interest receivable	0	0	138,364
	25,060,429	23,717,068	26,566,500
<u>Sections Accounts:</u>			
Section Accounts Cash equivalents and Investments at market value	3,954,951	3,720,662	3,876,815
Cash	1,266,970	1,454,725	-67,601
	5,221,921	5,175,387	3,809,214
<u>Fixed Assets:</u>			
Furniture and fixtures	1,448,300	1,431,781	1,448,300
Leasehold Improvements	1,470,688	1,368,781	1,470,688
Equipment	9,808,495	8,407,284	9,223,256
Telephone	107,636	107,636	107,636
	12,835,119	11,315,482	12,249,880
Less accumulated depreciation	10,293,121	9,987,834	10,193,121
Net fixed assets	2,541,998	1,327,648	2,056,759
Total Assets	53,694,953	50,917,806	55,532,806
<u>LIABILITIES AND FUND BALANCES</u>			
<u>Current liabilities:</u>			
Accounts Payable & other accrued expenses	1,333,189	1,529,891	837,151
Deferred dues	0	0	7,798,323
Deferred income special	423,076	653,845	461,538
Deferred grant revenue	29,906	27,406	29,906
Other deferred revenue	15,037	99,028	1,069,153
Unearned Income - CLE	48,474	29,221	93,111
Payable To The New York Bar Foundation	7,307	6,545	26,307
Total current liabilities & Deferred Revenue	1,856,989	2,345,936	10,315,489
<u>Long Term Liabilities:</u>			
Accrued Pension Costs	0	0	0
Accrued Other Postretirement Benefit Costs	8,115,883	7,178,910	8,065,883
Accrued Supplemental Plan Costs and Defined Contribution Plan Costs	60,000	356,197	312,281
Total Liabilities & Deferred Revenue	10,032,872	9,881,043	18,693,653
<u>Board designated for:</u>			
Cromwell Account	2,490,308	2,387,890	2,633,478
Replacement Reserve Account	2,132,127	2,131,547	2,132,057
Long-Term Reserve Account	16,884,546	16,181,961	18,049,972
Section Accounts	5,221,921	5,175,387	3,809,214
Invested in Fixed Assets (Less capital lease)	2,541,998	1,327,648	2,056,759
Undesignated	14,391,181	13,832,330	8,157,673
Total Net Assets	43,662,081	41,036,763	36,839,153
Total Liabilities and Net Assets	53,694,953	50,917,806	55,532,806

New York State Bar Association
Statement of Activities
For the Two Months Ending February 29, 2020

	<u>February 2020</u>	<u>February 2019</u>	<u>December 2019</u>
REVENUES AND OTHER SUPPORT			
Membership dues	8,518,600	8,877,657	9,637,873
Section revenues			
Dues	1,131,622	1,182,145	1,288,049
Programs	669,903	797,800	2,483,202
Continuing legal education program	929,105	744,401	3,153,234
Administrative fee and royalty revenue	519,344	428,096	2,464,041
Annual meeting	1,585,376	946,483	938,791
Investment income	(15,027)	3,095	1,099,904
Reference Books, Formbooks and Disk Products	106,170	100,082	1,097,627
Other revenue	29,531	98,597	328,069
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Total revenue and other support	13,474,624	13,178,356	22,490,790
PROGRAM EXPENSES			
Continuing legal education program	248,747	326,729	2,535,399
Graphics	241,914	280,098	1,418,158
Government relations program	66,652	84,676	380,376
Law, youth and citizenship program	11,770	11,967	75,284
Lawyer assistance program	32,171	22,152	172,636
Lawyer referral and information services	19,215	20,054	121,435
Law practice management services	8,808	20,744	72,534
Media / public relations services	152,700	55,429	483,920
Business Operations	77,921	-	-
Marketing and Membership services	244,253	317,121	1,600,124
Pro bono program	28,663	24,639	171,387
Local bar program	14,495	16,718	102,000
House of delegates	39,930	104,223	388,462
Executive committee	2,160	2,980	50,818
Other committees	24,133	36,535	494,134
Sections	534,555	525,219	3,838,851
Section newsletters	27,048	13,829	128,880
Reference Books, Formbooks and Disk Products	112,787	138,754	811,426
Publications	81,571	90,435	621,296
Annual meeting expenses	2,154,958	1,498,711	380,226
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Total program expenses	4,124,451	3,591,013	13,847,346
MANAGEMENT AND GENERAL EXPENSES			
Salaries and fringe benefits	487,034	628,568	2,910,524
Pension plans and other employee benefit plan costs	110,157	111,046	1,251,456
Rent and equipment costs	297,385	232,365	1,492,289
Consultant and other fees	244,199	212,763	1,346,720
Depreciation and amortization	100,000	112,600	317,887
Other expenses	68,028	26,816	263,005
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Total management and general expenses	1,306,803	1,324,158	7,581,881
CHANGES IN NET ASSETS BEFORE INVESTMENT TRANSACTIONS AND OTHER ITEMS			
	8,043,370	8,263,185	1,061,563
Realized and unrealized gain (loss) on investments	(1,220,339)	2,306,013	5,309,924
Realized gain (loss) on sale of equipment			
Gain relating to defined benefit plan curtailment			
Realized gain (loss) on sale of equipment			
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CHANGES IN NET ASSETS	6,823,031	10,569,198	6,371,487
Net assets, beginning of year	36,839,051	30,816,097	30,467,564
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Net assets, end of year	43,662,082	41,385,295	36,839,051
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