

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

REVENUE

	2020 BUDGET	ADJUST- MENTS	2020 BUDGET AS ADJUSTED	UNAUDITED RECEIVED 12/31/2020	% RECEIVED 12/31/2020	2019 BUDGET	UNAUDITED RECEIVED 12/31/2019	% RECEIVED 12/31/2019
MEMBERSHIP DUES	9,732,250		9,732,250	9,317,495	95.74%	10,050,000	9,637,873	95.90%
SECTIONS:								
Dues	1,321,800		1,321,800	1,241,688	93.94%	1,302,000	1,288,049	98.93%
Programs	3,123,430		3,123,430	769,606	24.64%	3,160,640	2,483,202	78.57%
INVESTMENT INCOME	500,800		500,800	388,435	77.56%	478,000	564,518	118.10%
ADVERTISING	250,000		250,000	242,683	97.07%	219,000	290,456	132.63%
CONTINUING LEGAL EDUCATION	3,220,000		3,220,000	3,081,836	95.71%	3,130,000	3,153,234	100.74%
USI AFFINITY PAYMENT	2,306,000		2,306,000	2,389,144	103.61%	2,196,800	2,184,419	99.44%
ANNUAL MEETING	1,312,000		1,312,000	1,586,876	120.95%	850,000	938,791	110.45%
HOUSE OF DELEGATES & COMMITTEES	174,750		174,750	24,094	13.79%	78,250	77,096	98.53%
PUBLICATIONS, ROYALTIES AND OTHER	216,200		60,738	209,135	344.32%	268,200	248,327	92.59%
REFERENCE MATERIALS	1,250,000		1,250,000	1,025,991	82.08%	1,274,000	1,097,627	86.16%
TOTAL REVENUE	23,407,230	0	23,251,768	20,276,983	87.21%	23,006,890	21,963,592	95.47%

EXPENSE

	2020 BUDGET	ADJUST- MENTS	2020 BUDGET AS ADJUSTED	UNAUDITED EXPENDED 12/31/2020	% EXPENDED 12/31/2020	2019 BUDGET	UNAUDITED EXPENDED 12/31/2019	% EXPENDED 12/31/2019
SALARIES & FRINGE	8,790,034		8,790,034	8,548,425	97.25%	9,382,242	8,716,606	92.91%
BAR CENTER:								
Rent	284,000		284,000	283,623	99.87%	284,000	284,367	100.13%
Building Services	397,000		397,000	462,633	116.53%	230,750	402,246	174.32%
Insurance	170,000		170,000	177,692	104.52%	162,000	159,734	98.60%
Taxes	7,750		7,750	221,880	2862.97%	2,750	113,231	4117.49%
Plant and Equipment	890,500		890,500	706,191	79.30%	862,000	471,657	54.72%
Administration	537,600		537,600	510,280	94.92%	539,100	358,331	66.47%
SECTIONS	4,445,230		4,445,230	1,755,303	39.49%	4,466,940	3,838,851	85.94%
PUBLICATIONS:								
Reference Materials	312,800		312,800	146,293	46.77%	306,752	222,214	72.44%
Journal	396,500		396,500	298,433	75.27%	360,200	365,980	101.60%
Law Digest	156,000		156,000	83,846	53.75%	172,300	154,153	89.47%
State Bar News	122,300		122,300	80,471	65.80%	135,300	101,163	74.77%
MEETINGS:								
Annual Meeting	714,700		714,700	952,838	133.32%	338,500	380,226	112.33%
House of Delegates, Officers and Executive Committee	468,825		468,825	212,736	45.38%	519,300	439,279	84.59%
COMMITTEES:								
Continuing Legal Education	1,480,500		1,480,500	498,640	33.68%	1,659,000	1,706,570	102.87%
LPM / Electronic Communication Committee	38,100		38,100	18,072	47.43%	55,950	28,964	51.77%
Marketing / Membership	877,050		877,050	518,197	59.08%	924,350	756,298	81.82%
Media Services	144,720		144,720	230,545	159.30%	30,450	113,104	371.44%
All Other Committees and Departments	2,983,790		2,983,790	3,466,856	116.19%	2,574,705	2,816,252	109.38%
TOTAL EXPENSE	23,217,399	0	23,217,399	19,172,954	82.58%	23,006,589	21,429,226	93.14%
BUDGETED SURPLUS	189,831	0	34,369	1,104,029		301	534,366	

**NEW YORK STATE BAR ASSOCIATION
STATEMENTS OF FINANCIAL POSITION
AS OF DECEMBER 31, 2020**

<u>ASSETS</u>	<u>UNAUDITED</u> <u>12/31/2020</u>	<u>UNAUDITED</u> <u>12/31/2019</u>	<u>UNAUDITED</u> <u>12/31/2019</u>
<u>Current Assets:</u>			
General Cash and Cash Equivalents	16,143,934	16,424,055	16,424,055
Accounts Receivable	176,684	111,401	111,401
Prepaid expenses	604,389	1,082,754	1,082,754
Royalties and Admin. Fees receivable	716,795	716,588	716,588
Total Current Assets	17,641,802	18,334,798	18,334,798
<u>Board Designated Accounts:</u>			
<u>Cromwell Fund:</u>			
Cash and Investments at Market Value	2,962,151	2,633,478	2,633,478
Accrued interest receivable	0	0	0
	2,962,151	2,633,478	2,633,478
<u>Replacement Reserve Account:</u>			
Equipment replacement reserve	1,117,826	1,117,659	1,117,659
Repairs replacement reserve	794,550	794,431	794,431
Furniture replacement reserve	220,000	219,967	219,967
	2,132,376	2,132,057	2,132,057
<u>Long-Term Reserve Account:</u>			
Cash and Investments at Market Value	30,171,927	26,428,136	26,428,136
Accrued interest receivable	0	138,364	138,364
	30,171,927	26,566,500	26,566,500
<u>Sections Accounts:</u>			
Section Accounts Cash equivalents and Investments at market value	4,046,948	3,876,815	3,876,815
Cash	255,990	-67,601	-67,601
	4,302,938	3,809,214	3,809,214
<u>Fixed Assets:</u>			
Furniture and fixtures	1,463,037	1,448,300	1,448,300
Leasehold Improvements	1,470,688	1,470,688	1,470,688
Equipment	9,865,034	9,223,256	9,223,256
Telephone	107,636	107,636	107,636
	12,906,395	12,249,880	12,249,880
Less accumulated depreciation	10,002,622	10,193,121	10,193,121
Net fixed assets	2,903,773	2,056,759	2,056,759
Total Assets	60,114,967	55,532,806	55,532,806
<u>LIABILITIES AND FUND BALANCES</u>			
<u>Current liabilities:</u>			
Accounts Payable & other accrued expenses	746,436	837,151	837,151
Deferred dues	6,162,500	7,798,323	7,798,323
Deferred income special	230,768	461,538	461,538
Deferred grant revenue	44,222	29,906	29,906
Other deferred revenue	995,669	1,069,153	1,069,153
Unearned Income - CLE	0	93,111	93,111
Payable To The New York Bar Foundation	19,965	26,307	26,307
Total current liabilities & Deferred Revenue	8,199,560	10,315,489	10,315,489
<u>Long Term Liabilities:</u>			
Accrued Pension Costs	0	0	0
Accrued Other Postretirement Benefit Costs	9,015,883	8,065,883	8,065,883
Accrued Supplemental Plan Costs and Defined Contribution Plan Costs	360,000	312,381	312,381
Total Liabilities & Deferred Revenue	17,575,443	18,693,753	18,693,753
<u>Board designated for:</u>			
Cromwell Account	2,962,151	2,633,478	2,633,478
Replacement Reserve Account	2,132,376	2,132,057	2,132,057
Long-Term Reserve Account	20,796,044	18,049,872	18,049,872
Section Accounts	4,302,938	3,809,214	3,809,214
Invested in Fixed Assets (Less capital lease)	2,903,773	2,056,759	2,056,759
Undesignated	9,442,242	8,157,673	8,157,673
Total Net Assets	42,539,524	36,839,053	36,839,053
Total Liabilities and Net Assets	60,114,967	55,532,806	55,532,806

New York State Bar Association
Statement of Activities
For the Twelve Months Ending December 31, 2020

	<u>December 2020</u>	<u>December 2019</u>	<u>December 2019</u>
REVENUES AND OTHER SUPPORT			
Membership dues	9,317,495	9,637,873	9,637,873
Section revenues			
Dues	1,241,688	1,288,049	1,288,049
Programs	769,606	2,483,202	2,483,202
Continuing legal education program	3,081,836	3,153,234	3,153,234
Administrative fee and royalty revenue	2,578,468	2,464,041	2,464,041
Annual meeting	1,586,876	938,791	938,791
Investment income	1,415,590	1,099,904	1,099,904
Reference Books, Formbooks and Disk Products	1,025,991	1,097,627	1,097,627
Other revenue	220,349	328,069	328,069
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Total revenue and other support	21,237,899	22,490,790	22,490,790
PROGRAM EXPENSES			
Continuing legal education program	1,259,753	2,535,399	2,535,399
Graphics	1,220,242	1,418,158	1,418,158
Government relations program	449,539	380,376	380,376
Law, youth and citizenship program	142	75,284	75,284
Lawyer assistance program	204,034	172,636	172,636
Lawyer referral and information services	14,895	121,435	121,435
Law practice management services	58,022	72,534	72,534
Media / public relations services	726,960	483,920	483,920
'Business Operations	1,453,369	-	-
Marketing and Membership services	1,291,671	1,600,124	1,600,124
Pro bono program	186,861	171,387	171,387
Local bar program	41,869	102,000	102,000
House of delegates	198,716	388,462	388,462
Executive committee	14,020	50,818	50,818
Other committees	337,223	494,134	494,134
Sections	1,755,303	3,838,851	3,838,851
Section newsletters	191,130	128,880	128,880
Reference Books, Formbooks and Disk Products	728,223	811,426	811,426
Publications	462,750	621,296	621,296
Annual meeting expenses	952,838	380,226	380,226
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Total program expenses	11,547,560	13,847,346	13,847,346
MANAGEMENT AND GENERAL EXPENSES			
Salaries and fringe benefits	2,664,488	2,910,524	2,910,524
Pension plans and other employee benefit plan costs	1,310,629	1,251,456	1,251,456
Rent and equipment costs	1,434,122	1,492,289	1,492,289
Consultant and other fees	1,404,846	1,346,720	1,346,720
Depreciation and amortization	600,000	317,887	317,887
Other expenses	211,305	263,005	263,005
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Total management and general expenses	7,625,390	7,581,881	7,581,881
CHANGES IN NET ASSETS BEFORE INVESTMENT TRANSACTIONS AND OTHER ITEMS			
Realized and unrealized gain (loss) on investments	2,064,949	1,061,563	1,061,563
Realized gain (loss) on sale of equipment	3,609,025	5,309,924	5,309,924
Gain relating to defined benefit plan curtailment	26,500		
Realized gain (loss) on sale of equipment			
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CHANGES IN NET ASSETS	5,700,474	6,371,487	6,371,487
Net assets, beginning of year	36,839,051	30,467,564	30,467,564
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Net assets, end of year	<u>42,539,525</u>	<u>36,839,051</u>	<u>36,839,051</u>