

**NEW YORK STATE BAR ASSOCIATION
2021 OPERATING BUDGET
FOUR MONTHS OF CALENDAR YEAR 2021**

REVENUE

	2021 BUDGET	ADJUST- MENTS	2021 BUDGET AS ADJUSTED	UNAUDITED RECEIVED 4/30/2021	% RECEIVED 4/30/2021	2020 BUDGET	UNAUDITED RECEIVED 4/30/2020	% RECEIVED 4/30/2020
MEMBERSHIP DUES	8,764,295		8,764,295	8,995,561	102.64%	9,732,250	8,623,328	88.61%
SECTIONS:								
Dues	1,200,000		1,200,000	1,127,424	93.95%	1,321,800	1,175,912	88.96%
Programs	1,733,315		1,733,315	231,290	13.34%	3,123,430	682,478	21.85%
INVESTMENT INCOME	494,420		494,420	60,318	12.20%	500,800	61,863	12.35%
ADVERTISING	183,000		183,000	69,520	37.99%	250,000	51,709	20.68%
CONTINUING LEGAL EDUCATION	2,950,000		2,950,000	948,680	32.16%	3,220,000	1,475,438	45.82%
USI AFFINITY PAYMENT	2,154,000		2,154,000	714,548	33.17%	2,306,000	863,081	37.43%
ANNUAL MEETING	276,225		276,225	490,200	177.46%	1,312,000	1,596,946	121.72%
HOUSE OF DELEGATES & COMMITTEES	27,000		27,000	2,598	9.62%	174,750	20,331	11.63%
PUBLICATIONS, ROYALTIES AND OTHER	210,700		210,700	54,369	25.80%	216,200	84,884	39.26%
REFERENCE MATERIALS	1,300,000		1,300,000	167,883	12.91%	1,250,000	129,852	10.39%
TOTAL REVENUE	19,292,955	0	19,292,955	12,862,391	66.67%	23,407,230	14,765,822	63.08%

EXPENSE

	2021 BUDGET	ADJUST- MENTS	2021 BUDGET AS ADJUSTED	UNAUDITED EXPENDED 4/30/2021	% EXPENDED 4/30/2021	2020 BUDGET	UNAUDITED EXPENDED 4/30/2020	% EXPENDED 4/30/2020
SALARIES & FRINGE	8,334,264		8,334,264	2,487,393	29.85%	8,790,034	2,838,345	32.29%
BAR CENTER:								
Rent	284,000		284,000	82,137	28.92%	284,000	107,323	37.79%
Building Services	365,000		365,000	95,589	26.19%	397,000	100,120	25.22%
Insurance	164,000		164,000	63,721	38.85%	170,000	39,516	23.24%
Taxes	180,250		180,250	100,201	55.59%	7,750	81,490	1051.48%
Plant and Equipment	893,500		893,500	280,285	31.37%	890,500	236,428	26.55%
Administration	526,100		526,100	144,550	27.48%	537,600	219,316	40.80%
SECTIONS	2,920,715		2,920,715	185,948	6.37%	4,445,230	1,467,643	33.02%
PUBLICATIONS:								
Reference Materials	248,800		248,800	30,730	12.35%	312,800	32,650	10.44%
Journal	245,700		245,700	85,966	34.99%	396,500	116,354	29.35%
Law Digest	75,000		75,000	18,126	24.17%	156,000	40,671	26.07%
State Bar News	85,500		85,500	37,569	43.94%	122,300	29,945	24.48%
MEETINGS:								
Annual Meeting	24,250		24,250	38,811	160.05%	714,700	917,332	128.35%
House of Delegates, Officers and Executive Committee	309,000		309,000	80,336	26.00%	468,825	93,625	19.97%
COMMITTEES:								
Continuing Legal Education	435,000		435,000	37,367	8.59%	1,480,500	232,840	15.73%
LPM / Electronic Communication Committee	1,400		1,400	-	0.00%	38,100	18,072	47.43%
Marketing / Membership	850,000		850,000	183,651	21.61%	877,050	239,443	27.30%
Media Services	269,450		269,450	85,533	31.74%	144,720	89,774	62.03%
All Other Committees and Departments	2,590,135		2,590,135	768,621	29.67%	2,983,790	1,097,810	36.79%
TOTAL EXPENSE	18,802,064	0	18,802,064	4,806,534	25.56%	23,217,399	7,998,697	34.45%
BUDGETED SURPLUS	490,891	0	490,891	8,055,857		189,831	6,767,125	

**NEW YORK STATE BAR ASSOCIATION
STATEMENTS OF FINANCIAL POSITION
AS OF APRIL 30, 2021**

	<u>UNAUDITED</u> <u>4/30/2021</u>	<u>UNAUDITED</u> <u>4/30/2020</u>	<u>UNAUDITED</u> <u>12/31/2020</u>
<u>ASSETS</u>			
<u>Current Assets:</u>			
General Cash and Cash Equivalents	17,537,214	13,145,143	16,151,359
Accounts Receivable	89,635	139,146	30,527
Prepaid expenses	642,521	943,998	602,714
Royalties and Admin. Fees receivable	637,625	768,671	803,397
Total Current Assets	18,906,995	14,996,958	17,587,997
<u>Board Designated Accounts:</u>			
<u>Cromwell Fund:</u>			
Cash and Investments at Market Value	3,157,994	2,413,152	2,962,151
Accrued interest receivable	0	0	0
	3,157,994	2,413,152	2,962,151
<u>Replacement Reserve Account:</u>			
Equipment replacement reserve	1,117,863	1,117,733	1,117,826
Repairs replacement reserve	794,576	794,483	794,550
Furniture replacement reserve	220,008	219,982	220,000
	2,132,447	2,132,198	2,132,376
<u>Long-Term Reserve Account:</u>			
Cash and Investments at Market Value	32,304,925	24,300,345	30,108,641
Accrued interest receivable	0	0	117,962
	32,304,925	24,300,345	30,226,603
<u>Sections Accounts:</u>			
Section Accounts Cash equivalents and Investments at market value	4,037,480	3,991,634	4,046,948
Cash	1,172,766	390,748	229,979
	5,210,246	4,382,382	4,276,927
<u>Fixed Assets:</u>			
Furniture and fixtures	1,463,037	1,448,300	1,463,037
Leasehold Improvements	1,470,688	1,470,688	1,470,688
Equipment	3,995,201	10,410,562	3,906,126
Telephone	0	107,636	0
	6,928,926	13,437,186	6,839,851
Less accumulated depreciation	4,241,989	10,393,121	3,993,589
Net fixed assets	2,686,937	3,044,065	2,846,262
Total Assets	64,399,544	51,269,100	60,032,316
<u>LIABILITIES AND FUND BALANCES</u>			
<u>Current liabilities:</u>			
Accounts Payable & other accrued expenses	463,986	689,438	784,252
Deferred dues	0	233,582	6,165,151
Deferred income special	153,845	384,615	230,768
Deferred grant revenue	29,906	29,906	29,906
Other deferred revenue	214,606	55,887	888,104
PPP Loan Payable	1,482,957	0	0
Unearned Income - CLE	0	48,474	0
Payable To The New York Bar Foundation	1,585	9,142	19,965
Total current liabilities & Deferred Revenue	2,346,885	1,451,044	8,118,146
<u>Long Term Liabilities:</u>			
Accrued Other Postretirement Benefit Costs	8,826,735	8,165,883	8,706,735
Accrued Supplemental Plan Costs and Defined Contribution Plan Costs	127,377	120,000	299,674
Total Liabilities & Deferred Revenue	11,300,997	9,736,927	17,124,555
<u>Board designated for:</u>			
Cromwell Account	3,157,994	2,413,152	2,962,151
Replacement Reserve Account	2,132,447	2,132,198	2,132,376
Long-Term Reserve Account	23,350,813	16,014,462	21,102,232
Section Accounts	5,210,246	4,382,382	4,276,927
Invested in Fixed Assets (Less capital lease)	2,686,937	3,044,065	2,846,262
Undesignated	16,560,110	13,545,914	9,587,813
Total Net Assets	53,098,547	41,532,173	42,907,761
Total Liabilities and Net Assets	64,399,544	51,269,100	60,032,316

New York State Bar Association
Statement of Activities
For the Four Months Ending April 30, 2021

	<u>April 2021</u>	<u>April 2020</u>	<u>December 2020</u>
REVENUES AND OTHER SUPPORT			
Membership dues	8,995,561	8,623,328	9,339,925
Section revenues			
Dues	1,127,424	1,175,912	1,216,608
Programs	231,290	682,478	769,606
Continuing legal education program	948,680	1,475,438	3,043,386
Administrative fee and royalty revenue	776,203	941,378	2,594,862
Annual meeting	490,200	1,596,946	1,582,326
Investment income	141,580	216,940	1,469,869
Reference Books, Formbooks and Disk Products	167,883	129,852	1,032,334
Other revenue	64,831	109,101	236,995
	<u>12,943,652</u>	<u>14,951,373</u>	<u>21,285,911</u>
PROGRAM EXPENSES			
Continuing legal education program	239,413	528,311	1,260,881
Graphics	384,721	462,363	1,222,630
Government relations program	92,543	152,211	476,962
Law, youth and citizenship program	-	16	(185)
Lawyer assistance program	11,581	65,756	216,082
Lawyer referral and information services	-	6,620	14,518
Law practice management services	17,221	16,217	58,309
Media / public relations services	211,983	283,109	726,958
Business Operations	-	231,375	1,461,003
Marketing and Membership services	441,755	496,881	1,293,354
Pro bono program	60,732	60,212	187,586
Local bar program	-	28,545	41,105
House of delegates	80,317	79,887	198,716
Executive committee	19	13,738	14,020
Other committees	34,979	273,072	337,223
Sections	185,948	1,467,643	1,756,235
Section newsletters	80,855	57,356	192,810
Reference Books, Formbooks and Disk Products	209,107	214,549	726,284
Publications	141,661	186,969	462,750
Annual meeting expenses	38,811	917,332	958,195
	<u>2,231,646</u>	<u>5,542,162</u>	<u>11,605,436</u>
MANAGEMENT AND GENERAL EXPENSES			
Salaries and fringe benefits	1,065,304	1,021,256	2,607,343
Pension plans and other employee benefit plan costs	228,212	220,262	932,832
Rent and equipment costs	475,017	450,717	1,435,041
Consultant and other fees	558,854	424,950	1,379,868
Depreciation and amortization	248,400	200,000	657,511
Other expenses	2,569	142,572	215,728
	<u>2,578,356</u>	<u>2,459,757</u>	<u>7,228,323</u>
CHANGES IN NET ASSETS BEFORE INVESTMENT TRANSACTIONS AND OTHER ITEMS			
	8,133,650	6,949,454	2,452,152
Realized and unrealized gain (loss) on investments	2,057,138	(2,256,336)	3,590,055
Realized gain (loss) on sale of equipment	-	-	26,500
CHANGES IN NET ASSETS			
	10,190,788	4,693,118	6,068,707
Net assets, beginning of year	<u>42,907,759</u>	<u>36,839,052</u>	<u>36,839,052</u>
Net assets, end of year	<u>53,098,547</u>	<u>41,532,170</u>	<u>42,907,759</u>