

**NEW YORK STATE BAR ASSOCIATION  
2022 OPERATING BUDGET  
TWO MONTHS OF CALENDAR YEAR 2022**

**REVENUE**

	<b>2022 BUDGET</b>	<b>UNAUDITED RECEIVED 2/28/2022</b>	<b>% RECEIVED 2/28/2022</b>	<b>2021 BUDGET</b>	<b>UNAUDITED RECEIVED 2/28/2021</b>	<b>% RECEIVED 2/28/2021</b>
<b>MEMBERSHIP DUES</b>	9,372,690	7,659,597	81.72%	8,764,295	8,230,064	93.90%
<b>SECTIONS:</b>						
Dues	1,219,400	950,150	77.92%	1,200,000	1,031,471	85.96%
Programs	2,841,555	114,032	4.01%	1,733,315	216,736	12.50%
<b>INVESTMENT INCOME</b>	486,225	(38,329)	-7.88%	494,420	(30,899)	-6.25%
<b>ADVERTISING</b>	218,000	62,604	28.72%	183,000	18,082	9.88%
<b>CONTINUING LEGAL EDUCATION</b>	2,950,000	243,312	8.25%	2,950,000	357,258	12.11%
<b>USI AFFINITY PAYMENT</b>	1,912,000	333,333	17.43%	2,154,000	357,274	16.59%
<b>ANNUAL MEETING</b>	400,000	439,062	109.77%	276,225	488,728	176.93%
<b>HOUSE OF DELEGATES &amp; COMMITTEES</b>	47,500	724	1.52%	27,000	1,312	4.86%
<b>PUBLICATIONS, ROYALTIES AND OTHER</b>	213,500	12,602	5.90%	210,700	32,031	15.20%
<b>REFERENCE MATERIALS</b>	1,247,000	87,900	7.05%	1,300,000	97,922	7.53%
<b>TOTAL REVENUE</b>	<b>20,907,870</b>	<b>9,864,987</b>	<b>47.18%</b>	<b>19,292,955</b>	<b>10,799,979</b>	<b>55.98%</b>

**EXPENSE**

	<b>2022 BUDGET</b>	<b>UNAUDITED EXPENDED 2/28/2022</b>	<b>% EXPENDED 2/28/2022</b>	<b>2021 BUDGET</b>	<b>UNAUDITED EXPENDED 2/28/2021</b>	<b>% EXPENDED 2/28/2021</b>
<b>SALARIES &amp; FRINGE</b>	8,588,946	1,403,791	16.34%	8,334,264	1,303,558	15.64%
<b>BAR CENTER:</b>						
Rent	-	-	0.00%	284,000	31,766	11.19%
Building Services	342,000	50,699	14.82%	365,000	51,449	14.10%
Insurance	190,000	36,100	19.00%	164,000	31,575	19.25%
Taxes	167,250	82,561	49.36%	180,250	83,417	46.28%
Plant and Equipment	862,000	140,754	16.33%	893,500	139,732	15.64%
Administration	610,750	150,358	24.62%	526,100	76,465	14.53%
<b>SECTIONS</b>	4,039,155	112,631	2.79%	2,920,715	87,286	2.99%
<b>PUBLICATIONS:</b>						
Reference Materials	121,500	15,447	12.71%	248,800	14,021	5.64%
Journal	265,000	44,488	16.79%	245,700	43,357	17.65%
Law Digest	47,000	11,047	23.50%	75,000	11,068	14.76%
State Bar News	100,300	35,547	35.44%	85,500	2,300	2.69%
<b>MEETINGS:</b>						
Annual Meeting	360,100	37,425	10.39%	24,250	38,806	160.02%
House of Delegates, Officers and Executive Committee	561,550	39,928	7.11%	309,000	39,759	12.87%
<b>COMMITTEES:</b>						
Continuing Legal Education	370,400	(15,028)	-4.06%	435,000	7,893	1.81%
LPM / Electronic Communication Committee	35,150	-	0.00%	1,400	-	0.00%
Marketing / Membership	909,450	135,413	14.89%	850,000	107,363	12.63%
Media Services	290,000	39,009	13.45%	269,450	51,056	18.95%
All Other Committees and Departments	2,925,875	552,144	18.87%	2,590,135	378,807	14.62%
<b>TOTAL EXPENSE</b>	<b>20,786,426</b>	<b>2,872,314</b>	<b>13.82%</b>	<b>18,802,064</b>	<b>2,499,678</b>	<b>13.29%</b>
<b>BUDGETED SURPLUS</b>	<b>121,444</b>	<b>6,992,673</b>		<b>490,891</b>	<b>8,300,301</b>	

**NEW YORK STATE BAR ASSOCIATION  
STATEMENTS OF FINANCIAL POSITION  
AS OF FEBRUARY 28, 2022**

<u>ASSETS</u>	UNAUDITED <u>2/28/2022</u>	UNAUDITED <u>2/28/2021</u>	UNAUDITED <u>12/31/2021</u>
<b>Current Assets:</b>			
General Cash and Cash Equivalents	20,338,171	17,656,740	19,902,457
Accounts Receivable	74,554	79,936	39,878
Prepaid expenses	1,047,581	605,096	680,393
Royalties and Admin. Fees receivable	811,552	833,394	748,640
Total Current Assets	22,271,858	19,175,166	21,371,368
<b>Board Designated Accounts:</b>			
<u>Cromwell Fund:</u>			
Cash and Investments at Market Value	3,136,872	2,983,286	3,366,406
Accrued interest receivable	0	0	0
	3,136,872	2,983,286	3,366,406
<u>Replacement Reserve Account:</u>			
Equipment replacement reserve	1,117,956	1,117,844	1,117,938
Repairs replacement reserve	794,642	794,562	794,629
Furniture replacement reserve	220,026	220,004	220,022
	2,132,624	2,132,410	2,132,589
<u>Long-Term Reserve Account:</u>			
Cash and Investments at Market Value	32,168,084	30,648,202	34,513,008
Accrued interest receivable	0	0	124,042
	32,168,084	30,648,202	34,637,050
<u>Sections Accounts:</u>			
Section Cash and Investments at Market Value	3,973,038	4,033,402	4,022,992
Cash	951,551	1,160,921	1,172,408
	4,924,589	5,194,323	5,195,400
<b>Fixed Assets:</b>			
Furniture and fixtures	1,463,037	1,463,037	1,463,037
Leasehold Improvements	1,470,688	1,470,688	1,470,688
Equipment	4,089,634	3,988,520	4,053,020
	7,023,359	6,922,245	6,986,745
Less accumulated depreciation	4,804,827	4,117,789	4,680,627
Net fixed assets	2,218,532	2,804,456	2,306,118
Total Assets	66,852,559	62,937,843	69,008,931
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
<b>Current liabilities:</b>			
Accounts Payable & other accrued expenses	591,730	501,952	861,398
Deferred dues	0	(22,429)	6,095,477
Deferred income special	0	192,307	0
Deferred grant revenue	29,906	29,906	29,906
Other deferred revenue	391,026	303,539	369,627
PPP Loan Payable	0	1,482,957	0
Payable To The New York Bar Foundation	(248)	11,205	480
Total current liabilities & Deferred Revenue	1,012,414	2,499,437	7,356,888
<b>Long Term Liabilities:</b>			
Accrued Other Postretirement Benefit Costs	8,216,910	8,766,735	8,156,910
Accrued Defined Contribution Plan Costs	518,670	73,377	398,670
Total Liabilities & Deferred Revenue	9,747,994	11,339,549	15,912,468
<b>Board designated for:</b>			
Cromwell Account	3,136,872	2,983,286	3,366,406
Replacement Reserve Account	2,132,624	2,132,410	2,132,589
Long-Term Reserve Account	23,432,504	21,808,090	25,957,428
Section Accounts	4,924,589	5,194,323	5,195,400
Invested in Fixed Assets (Less capital lease)	2,218,532	2,804,456	2,306,118
Undesignated	21,259,444	16,675,729	14,138,522
Total Net Assets	57,104,565	51,598,294	53,096,463
Total Liabilities and Net Assets	66,852,559	62,937,843	69,008,931

**New York State Bar Association**  
**Statement of Activities**  
**For the Two Months Ending February 28, 2022**

	<b>February 2022</b>	<b>February 2021</b>	<b>December 2021</b>
<b>REVENUES AND OTHER SUPPORT</b>			
Membership dues	7,659,597	8,230,064	9,335,487
Section revenues			
Dues	950,150	1,031,471	1,175,901
Programs	114,032	216,736	699,904
Continuing legal education program	243,312	357,258	2,715,526
Administrative fee and royalty revenue	343,303	373,339	2,408,451
Annual meeting	439,062	488,728	489,977
Investment income	(28,214)	(20,400)	1,386,890
Reference Books, Formbooks and Disk Products	87,900	97,922	1,262,049
Other revenue	93,386	59,739	314,123
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Total revenue and other support	9,902,528	10,834,857	19,788,308
<b>PROGRAM EXPENSES</b>			
Continuing legal education program	100,467	110,018	796,840
Graphics	270,180	198,537	1,172,896
Government relations program	52,705	49,741	324,497
Lawyer assistance program	21,705	21,319	52,865
Lawyer referral and information services	-	311	(63)
Law practice management services	-	8,370	36,455
Media / public relations services	87,232	115,649	577,256
Business Operations	415,266	281,649	2,231,386
Marketing and Membership services	255,690	210,476	1,538,319
Pro bono program	14,918	30,356	145,000
House of delegates	39,928	39,740	266,997
Executive committee	-	19	13,666
Other committees	6,262	15,012	76,452
Sections	112,631	87,286	703,398
Section newsletters	41,698	42,596	245,723
Reference Books, Formbooks and Disk Products	89,043	101,401	692,853
Publications	91,081	56,724	342,384
Annual meeting expenses	37,425	38,806	13,811
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Total program expenses	1,636,231	1,408,010	9,230,735
<b>MANAGEMENT AND GENERAL EXPENSES</b>			
Salaries and fringe benefits	579,704	547,341	2,871,832
Pension plans and other employee benefit plan costs	180,110	114,106	(181,808)
Rent and equipment costs	192,677	217,075	1,187,626
Consultant and other fees	154,547	84,694	680,709
Depreciation and amortization	124,200	124,200	687,038
Other expenses	4,843	3,830	52,308
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Total management and general expenses	1,236,081	1,091,246	5,297,705
<b>CHANGES IN NET ASSETS BEFORE INVESTMENT TRANSACTIONS AND OTHER ITEMS</b>			
Realized and unrealized gain (loss) on investments	7,030,216	8,335,601	5,259,868
Loan forgiveness	(3,022,114)	354,934	3,445,877
		-	1,482,957
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<b>CHANGES IN NET ASSETS</b>	<b>4,008,102</b>	<b>8,690,535</b>	<b>10,188,702</b>
Net assets, beginning of year	53,096,463	42,907,761	42,907,761
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Net assets, end of year	57,104,565	51,598,296	53,096,463