

**NEW YORK STATE BAR ASSOCIATION  
2023 OPERATING BUDGET  
TWO MONTHS OF CALENDAR YEAR 2023**

**REVENUE**

	<b>2023 BUDGET</b>	<b>UNAUDITED RECEIVED 2/28/2023</b>	<b>% RECEIVED 2/28/2023</b>	<b>2022 BUDGET</b>	<b>UNAUDITED RECEIVED 2/28/2022</b>	<b>% RECEIVED 2/28/2022</b>
<b>MEMBERSHIP DUES</b>	9,000,000	7,574,630	84.16%	9,372,690	7,659,597	81.72%
<b>SECTIONS:</b>						
Dues	1,181,350	937,798	79.38%	1,219,400	950,150	77.92%
Programs	2,587,528	518,328	20.03%	2,841,555	114,032	4.01%
<b>INVESTMENT INCOME</b>	494,215	(34,765)	-7.03%	486,225	(38,329)	-7.88%
<b>ADVERTISING</b>	319,500	38,223	11.96%	218,000	62,604	28.72%
<b>CONTINUING LEGAL EDUCATION</b>	2,390,000	354,450	14.83%	2,950,000	243,312	8.25%
<b>USI AFFINITY PAYMENT</b>	2,000,000	333,333	16.67%	1,912,000	333,333	17.43%
<b>ANNUAL MEETING</b>	895,000	862,957	96.42%	400,000	439,062	109.77%
<b>HOUSE OF DELEGATES &amp; COMMITTEES</b>	36,700	7,995	21.78%	47,500	724	1.52%
<b>PUBLICATIONS, ROYALTIES AND OTHER</b>	308,000	38,709	12.57%	213,500	12,602	5.90%
<b>REFERENCE MATERIALS</b>	1,309,350	37,160	2.84%	1,247,000	87,900	7.05%
<b>TOTAL REVENUE</b>	<b>20,521,643</b>	<b>10,668,818</b>	<b>51.99%</b>	<b>20,907,870</b>	<b>9,864,987</b>	<b>47.18%</b>

**EXPENSE**

	<b>2023 BUDGET</b>	<b>UNAUDITED EXPENDED 2/28/2023</b>	<b>% EXPENDED 2/28/2023</b>	<b>2022 BUDGET</b>	<b>UNAUDITED EXPENDED 2/28/2022</b>	<b>% EXPENDED 2/28/2022</b>
<b>SALARIES &amp; FRINGE</b>	8,759,290	1,452,882	16.59%	8,588,946	1,403,791	16.34%
<b>BAR CENTER:</b>						
Rent						
Building Services	325,500	51,490	15.82%	342,000	50,699	14.82%
Insurance	206,000	31,760	15.42%	190,000	36,100	19.00%
Taxes	93,750	11,019	11.75%	167,250	82,561	49.36%
Plant and Equipment	791,000	129,067	16.32%	862,000	140,754	16.33%
Administration	546,900	115,948	21.20%	610,750	150,358	24.62%
<b>SECTIONS</b>	3,739,828	385,166	10.30%	4,039,155	112,631	2.79%
<b>PUBLICATIONS:</b>						
Reference Materials	131,500	22,789	17.33%	121,500	15,447	12.71%
Journal	250,300	48,737	19.47%	265,000	44,488	16.79%
Law Digest	52,350	11,050	21.11%	47,000	11,047	23.50%
State Bar News	122,300	43,827	35.84%	100,300	35,547	35.44%
<b>MEETINGS:</b>						
Annual Meeting	383,100	1,461,453	381.48%	360,100	37,425	10.39%
House of Delegates, Officers and Executive Committee	487,175	27,187	5.58%	561,550	39,928	7.11%
<b>COMMITTEES:</b>						
Continuing Legal Education	378,150	(52,534)	-13.89%	370,400	(15,028)	-4.06%
LPM / Electronic Communication Committee	8,100	218	2.69%	35,150	-	0.00%
Marketing / Membership	1,092,700	183,054	16.75%	909,450	135,413	14.89%
Media Services	285,750	55,567	19.45%	290,000	39,009	13.45%
All Other Committees and Departments	2,818,870	482,579	17.12%	2,925,875	552,144	18.87%
<b>TOTAL EXPENSE</b>	<b>20,472,563</b>	<b>4,461,259</b>	<b>21.79%</b>	<b>20,786,426</b>	<b>2,872,314</b>	<b>13.82%</b>
<b>BUDGETED SURPLUS</b>	<b>49,080</b>	<b>6,207,559</b>		<b>121,444</b>	<b>6,992,673</b>	

NEW YORK STATE BAR ASSOCIATION  
STATEMENTS OF FINANCIAL POSITION  
AS OF FEBRUARY 28, 2023

<u>ASSETS</u>	UNAUDITED <u>2/28/2023</u>	UNAUDITED <u>2/28/2022</u>	UNAUDITED <u>12/31/2022</u>
<b><u>Current Assets:</u></b>			
General Cash and Cash Equivalents	20,645,681	20,338,171	20,224,069
Accounts Receivable	36,273	74,554	76,759
Prepaid expenses	1,128,975	1,047,581	1,754,912
Royalties and Admin. Fees receivable	333,333	811,552	768,684
Total Current Assets	<u>22,144,262</u>	<u>22,271,858</u>	<u>22,824,424</u>
<b><u>Board Designated Accounts:</u></b>			
<b><u>Cromwell Fund:</u></b>			
Cash and Investments at Market Value	2,822,930	3,136,872	2,778,996
Accrued interest receivable	0	0	0
Total Cromwell Fund	<u>2,822,930</u>	<u>3,136,872</u>	<u>2,778,996</u>
<b><u>Replacement Reserve Account:</u></b>			
Equipment replacement reserve	1,118,067	1,117,956	1,118,049
Repairs replacement reserve	794,722	794,642	794,709
Furniture replacement reserve	220,048	220,026	220,044
Total Replacement Reserve Account	<u>2,132,837</u>	<u>2,132,624</u>	<u>2,132,802</u>
<b><u>Long-Term Reserve Account:</u></b>			
Cash and Investments at Market Value	29,714,922	32,168,084	28,907,317
Accrued interest receivable	0	0	163,465
Total Long-Term Reserve Account	<u>29,714,922</u>	<u>32,168,084</u>	<u>29,070,782</u>
<b><u>Sections Accounts:</u></b>			
Section Cash and Investments at Market Value	3,858,535	3,973,038	3,846,571
Cash	1,071,002	951,551	203,122
Total Sections Accounts	<u>4,929,537</u>	<u>4,924,589</u>	<u>4,049,693</u>
<b><u>Fixed Assets:</u></b>			
Building - 1 Elk	3,566,750	0	3,566,750
Land	283,250	0	283,250
Furniture and fixtures	1,483,275	1,463,037	1,480,650
Building Improvements	905,924	0	898,570
Leasehold Improvements	0	1,470,688	0
Equipment	3,016,800	4,089,634	3,006,400
Total Fixed Assets	<u>9,255,999</u>	<u>7,023,359</u>	<u>9,235,620</u>
Less accumulated depreciation	4,090,267	4,804,827	3,976,267
Net fixed assets	<u>5,165,732</u>	<u>2,218,532</u>	<u>5,259,353</u>
Operating Lease Right-Of-Use Asset	121,205	0	129,472
Finance Lease Right-Of-Use Asset	18,170	0	21,208
Total Operating and Finance Lease Right-Of-Use Assets	<u>139,375</u>	<u>0</u>	<u>150,680</u>
Total Assets	<u><u>67,049,595</u></u>	<u><u>66,852,559</u></u>	<u><u>66,266,730</u></u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
<b><u>Current liabilities:</u></b>			
Accounts Payable & other accrued expenses	1,187,208	591,730	771,399
Post Retirement Health Insurance Liability	18,241	0	18,241
Deferred dues	0	0	6,167,778
Deferred income special	0	0	0
Deferred grant revenue	17,149	29,905	17,149
Other deferred revenue	773,728	391,026	1,077,025
Payable To TNYBF - Service Agreement	3,542,245	0	3,597,110
Payable To The New York Bar Foundation	11,445	(248)	12,250
Operating Lease Obligation	101,679	0	101,506
Finance Lease Obligation	11,966	0	14,221
Total current liabilities & Deferred Revenue	<u>5,663,661</u>	<u>1,012,413</u>	<u>11,776,679</u>
<b><u>Long Term Liabilities:</u></b>			
LT Operating Lease Obligation	19,527	0	27,966
LT Finance Lease Obligation	6,322	0	7,102
Accrued Other Postretirement Benefit Costs	8,576,910	8,216,910	8,516,910
Accrued Defined Contribution Plan Costs	61,759	518,670	303,263
Total Long Term Liabilities & Deferred Revenue	<u>14,328,179</u>	<u>9,747,993</u>	<u>20,631,920</u>
<b><u>Board designated for:</u></b>			
Cromwell Account	2,822,930	3,136,872	2,778,996
Replacement Reserve Account	2,132,837	2,132,624	2,132,802
Long-Term Reserve Account	21,076,253	23,432,504	20,087,144
Section Accounts	4,929,537	4,924,589	4,049,693
Invested in Fixed Assets (Less capital lease)	5,165,732	2,218,532	5,259,353
Undesignated	16,594,127	21,259,445	11,326,822
Total Net Assets	<u>52,721,416</u>	<u>57,104,566</u>	<u>45,634,810</u>
Total Liabilities and Net Assets	<u><u>67,049,595</u></u>	<u><u>66,852,559</u></u>	<u><u>66,266,730</u></u>

**New York State Bar Association**  
**Statement of Activities**  
**For the Two Months Ending February 28, 2023**

	<b>February 2023</b>	<b>February 2022</b>	<b>December 2022</b>
<b>REVENUES AND OTHER SUPPORT</b>			
Membership dues	7,574,630	7,659,597	9,060,075
Section revenues			
Dues	937,798	950,150	1,112,055
Programs	518,328	114,032	1,264,530
Continuing legal education program	354,450	243,312	2,266,156
Administrative fee and royalty revenue	367,649	343,303	2,310,597
Annual meeting	862,957	439,062	446,281
Investment income	2,364	(28,214)	1,393,587
Reference Books, Formbooks and Disk Products	37,160	87,900	1,182,198
Other revenue	83,421	93,386	575,190
<b>Total revenue and other support</b>	<b>10,738,757</b>	<b>9,902,528</b>	<b>19,610,669</b>
<b>PROGRAM EXPENSES</b>			
Continuing legal education program	201,374	100,467	1,210,191
Graphics	130,808	270,180	1,001,577
Government relations program	34,236	52,705	294,697
Lawyer assistance program	48,710	21,705	85,632
Lawyer referral and information services	-	-	-
Law practice management services	-	-	-
Media / public relations services	110,928	87,232	624,280
Business Operations	445,262	415,266	2,499,203
Marketing and Membership services	346,684	255,690	1,834,420
Pro bono program	18,868	14,918	95,313
House of delegates	26,263	39,928	536,024
Executive committee	924	-	70,688
Other committees	19,343	6,262	252,271
Sections	385,124	112,631	2,173,463
Section newsletters	36,549	41,698	254,776
Reference Books, Formbooks and Disk Products	101,156	89,043	609,087
Publications	103,614	91,081	384,028
Annual meeting expenses	1,461,453	37,425	37,545
<b>Total program expenses</b>	<b>3,471,296</b>	<b>1,636,231</b>	<b>11,963,195</b>
<b>MANAGEMENT AND GENERAL EXPENSES</b>			
Salaries and fringe benefits	476,611	579,704	3,023,612
Pension plans and other employee benefit plan costs	114,117	180,110	673,065
Rent and equipment costs	125,617	192,677	837,398
Consultant and other fees	142,459	154,547	749,755
Depreciation and amortization	114,000	124,200	595,798
Operating Lease	11,543	-	102,913
Other expenses	5,571	4,843	125,098
<b>Total management and general expenses</b>	<b>989,918</b>	<b>1,236,081</b>	<b>6,107,639</b>
<b>CHANGES IN NET ASSETS BEFORE INVESTMENT TRANSACTIONS AND OTHER ITEMS</b>			
Realized and unrealized gain (loss) on investments	<b>6,277,543</b>	<b>7,030,216</b>	<b>1,539,835</b>
Realized gain (loss) on sale of equipment	809,068	(3,022,114)	(8,652,105)
Loan forgiveness	-	-	(349,385)
<b>CHANGES IN NET ASSETS</b>	<b>7,086,611</b>	<b>4,008,102</b>	<b>(7,461,655)</b>
Net assets, beginning of year	45,634,808	53,096,463	53,096,463
Net assets, end of year	52,721,419	57,104,565	45,634,808