

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

REVENUE

	2023 BUDGET	UNAUDITED RECEIVED 4/30/2023	% RECEIVED 4/30/2023	2022 BUDGET	UNAUDITED RECEIVED 4/30/2022	% RECEIVED 4/30/2022
MEMBERSHIP DUES	9,000,000	8,217,807	91.31%	9,372,690	8,533,354	91.04%
SECTIONS:						
Dues	1,181,350	1,022,355	86.54%	1,219,400	1,051,425	86.22%
Programs	2,587,528	914,214	35.33%	2,841,555	200,254	7.05%
INVESTMENT INCOME	494,215	74,952	15.17%	486,225	55,689	11.45%
ADVERTISING	319,500	72,329	22.64%	218,000	108,467	49.76%
CONTINUING LEGAL EDUCATION	2,390,000	1,164,349	48.72%	2,950,000	664,636	22.53%
USI AFFINITY PAYMENT	2,000,000	666,667	33.33%	1,912,000	666,667	34.87%
ANNUAL MEETING	895,000	865,602	96.72%	400,000	444,011	111.00%
HOUSE OF DELEGATES & COMMITTEE	36,700	17,656	48.11%	47,500	14,980	31.54%
PUBLICATIONS, ROYALTIES AND OTHER	308,000	87,790	28.50%	213,500	90,767	42.51%
REFERENCE MATERIALS	1,309,350	96,181	7.35%	1,247,000	150,749	12.09%
TOTAL REVENUE	20,521,643	13,199,902	64.32%	20,907,870	11,980,999	57.30%

EXPENSE

	2023 BUDGET	UNAUDITED EXPENDED 4/30/2023	% EXPENDED 4/30/2023	2022 BUDGET	UNAUDITED EXPENDED 4/30/2022	% EXPENDED 4/30/2022
SALARIES & FRINGE	8,759,290	2,844,337	32.47%	8,588,946	2,828,775	32.94%
BAR CENTER:						
Rent						
Building Services	325,500	99,575	30.59%	342,000	112,496	32.89%
Insurance	206,000	69,739	33.85%	190,000	72,759	38.29%
Taxes	93,750	27,143	28.95%	167,250	100,967	60.37%
Plant and Equipment	791,000	268,260	33.91%	862,000	279,106	32.38%
Administration	546,900	249,330	45.59%	610,750	304,204	49.81%
SECTIONS	3,739,828	1,542,738	41.25%	4,039,155	377,690	9.35%
PUBLICATIONS:						
Reference Materials	131,500	47,268	35.95%	121,500	29,810	24.53%
Journal	250,300	95,248	38.05%	265,000	83,693	31.58%
Law Digest	52,350	18,118	34.61%	47,000	21,589	45.93%
State Bar News	122,300	61,970	50.67%	100,300	53,437	53.28%
MEETINGS:						
Annual Meeting	383,100	530,485	138.47%	360,100	37,425	10.39%
House of Delegates, Officers and Executive Committee	487,175	200,931	41.24%	561,550	327,803	58.37%
COMMITTEES:						
Continuing Legal Education	378,150	201,256	53.22%	370,400	6,599	1.78%
LPM / Electronic Communication Com	8,100	718	8.86%	35,150	-	0.00%
Marketing / Membership	1,092,700	259,668	23.76%	909,450	269,460	29.63%
Media Services	285,750	90,296	31.60%	290,000	102,361	35.30%
All Other Committees and Department	2,818,870	960,649	34.08%	2,925,875	1,034,928	35.37%
TOTAL EXPENSE	20,472,563	7,567,729	36.97%	20,786,426	6,043,102	29.07%
BUDGETED SURPLUS	49,080	5,632,173		121,444	5,937,897	

NEW YORK STATE BAR ASSOCIATION
STATEMENTS OF FINANCIAL POSITION
AS OF APRIL 30, 2023

<u>ASSETS</u>	UNAUDITED <u>4/30/2023</u>	UNAUDITED <u>4/30/2022</u>	UNAUDITED <u>12/31/2022</u>
<u>Current Assets:</u>			
General Cash and Cash Equivalents	20,720,012	18,949,612	20,224,069
Accounts Receivable	25,028	60,982	81,146
Prepaid expenses	957,982	1,108,807	1,754,912
Royalties and Admin. Fees receivable	166,667	666,667	768,684
Total Current Assets	21,869,689	20,786,068	22,828,811
<u>Board Designated Accounts:</u>			
<u>Cromwell Fund:</u>			
Cash and Investments at Market Value	2,892,267	2,965,288	2,778,996
Accrued interest receivable	0	0	0
	2,892,267	2,965,288	2,778,996
<u>Replacement Reserve Account:</u>			
Equipment replacement reserve	1,118,086	1,117,974	1,118,049
Repairs replacement reserve	794,735	794,655	794,709
Furniture replacement reserve	220,052	220,030	220,044
	2,132,873	2,132,659	2,132,802
<u>Long-Term Reserve Account:</u>			
Cash and Investments at Market Value	30,383,101	30,312,662	28,907,317
Accrued interest receivable	0	0	163,465
	30,383,101	30,312,662	29,070,782
<u>Sections Accounts:</u>			
Section Cash and Investments at Market Value	3,932,694	3,869,201	3,846,571
Cash	393,831	873,989	203,122
	4,326,525	4,743,190	4,049,693
<u>Fixed Assets:</u>			
Building - 1 Elk	3,566,750	0	3,566,750
Land	283,250	0	283,250
Furniture and fixtures	1,483,275	1,465,027	1,480,650
Building Improvements	905,924	0	898,570
Leasehold Improvements	0	1,470,688	0
Equipment	3,102,281	3,182,187	3,006,400
	9,341,480	6,117,902	9,235,620
Less accumulated depreciation	4,204,267	4,166,199	3,976,267
Net fixed assets	5,137,213	1,951,703	5,259,353
Operating Lease Right-Of-Use Asset	103,146	0	129,472
Finance Lease Right-Of-Use Asset	15,131	0	21,208
	118,277	0	150,680
Total Assets	66,859,945	62,891,570	66,271,117
<u>LIABILITIES AND FUND BALANCES</u>			
<u>Current liabilities:</u>			
Accounts Payable & other accrued expenses	737,500	708,861	771,399
Post Retirement Health Insurance Liability	18,241	0	18,241
Deferred dues	0	0	6,167,778
Deferred grant revenue	16,769	29,836	17,149
Other deferred revenue	339,962	309,006	1,077,025
Payable To TNYBF - Service Agreement	3,500,100	0	3,597,110
Payable To The New York Bar Foundation	400	0	12,250
Operating Lease Obligation	95,820	0	101,506
Finance Lease Obligation	9,708	0	14,221
Total current liabilities & Deferred Revenue	4,718,500	1,047,703	11,776,679
<u>Long Term Liabilities:</u>			
LT Operating Lease Obligation	7,326	0	27,966
LT Finance Lease Obligation	5,539	0	7,102
Accrued Other Postretirement Benefit Costs	6,334,759	8,276,910	6,214,759
Accrued Defined Contribution Plan Costs	115,759	247,484	303,263
Total Liabilities & Deferred Revenue	11,181,883	9,572,097	18,329,769
<u>Board designated for:</u>			
Cromwell Account	2,892,267	2,965,288	2,778,996
Replacement Reserve Account	2,132,873	2,132,659	2,132,802
Long-Term Reserve Account	23,932,583	21,788,268	22,389,295
Section Accounts	4,326,525	4,743,190	4,049,693
Invested in Fixed Assets (Less capital lease)	5,137,213	1,951,703	5,259,353
Undesignated	17,256,601	19,738,365	11,331,209
Total Net Assets	55,678,062	53,319,473	47,941,348
Total Liabilities and Net Assets	66,859,945	62,891,570	66,271,117

New York State Bar Association
Statement of Activities
For the Four Months Ending April 30, 2023

	April 2023	April 2022	December 2022
REVENUES AND OTHER SUPPORT			
Membership dues	8,217,807	8,533,354	9,060,075
Section revenues			
Dues	1,022,355	1,051,425	1,112,055
Programs	914,214	200,254	1,264,530
Continuing legal education program	1,164,349	664,636	2,266,156
Administrative fee and royalty revenue	751,407	770,183	2,310,597
Annual meeting	865,602	444,011	446,281
Investment income	247,078	179,364	1,393,587
Reference Books, Formbooks and Disk Products	96,181	150,749	1,182,198
Other revenue	243,539	279,182	575,190
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Total revenue and other support	13,522,532	12,273,158	19,610,669
PROGRAM EXPENSES			
Continuing legal education program	701,657	248,489	1,210,191
Graphics	243,499	446,972	1,001,577
Government relations program	90,586	105,965	294,697
Lawyer assistance program	103,484	41,931	85,632
Media / public relations services	207,237	214,290	624,280
Business Operations	838,646	778,639	2,499,203
Marketing and Membership services	603,531	530,956	1,834,420
Pro bono program	37,296	27,584	95,313
House of delegates	169,651	278,932	536,024
Executive committee	31,280	48,871	70,688
Other committees	98,794	74,307	252,271
Sections	1,542,738	377,690	2,173,463
Section newsletters	77,524	82,674	254,776
Reference Books, Formbooks and Disk Products	208,543	181,093	609,087
Publications	175,336	158,719	384,028
Annual meeting expenses	530,485	37,425	37,545
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Total program expenses	5,660,287	3,634,537	11,963,195
MANAGEMENT AND GENERAL EXPENSES			
Salaries and fringe benefits	860,058	1,141,731	3,019,225
Pension plans and other employee benefit plan costs	228,294	360,276	(1,629,086)
Rent and equipment costs	258,519	325,807	837,398
Consultant and other fees	287,371	310,599	749,755
Depreciation and amortization	228,000	248,400	595,798
Operating Lease	33,022	-	102,913
Other expenses	12,178	28,116	125,098
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Total management and general expenses	1,907,442	2,414,929	3,801,101
CHANGES IN NET ASSETS BEFORE INVESTMENT TRANSACTIONS AND OTHER ITEMS			
	5,954,803	6,223,692	3,846,373
Realized and unrealized gain (loss) on investments	1,781,914	(5,947,434)	(8,652,105)
Realized gain (loss) on sale of equipment	-	(53,319)	(349,385)
CHANGES IN NET ASSETS	7,736,717	222,939	(5,155,117)
Net assets, beginning of year	47,941,346	53,096,463	53,096,463
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Net assets, end of year	55,678,063	53,319,402	47,941,346