

MEDICAL SOCIETY OF THE STATE OF NEW YORK
ALL DIVISIONS
STATEMENT OF INCOME AND EXPENSES
FOR THE PERIOD 01/01/2023 - 12/31/2023

	ACTUAL TO DATE 2023	ACTUAL TO DATE 2022	2023 BUDGET	PERCENTAGE OF BUDGET	ACTUAL YEAR END 2022
<u>INCOME:</u>					
DUES	\$2,146,178.48	\$2,472,067.24	\$2,500,000.00	86%	\$2,472,067.24
CPH REIMBURSEMENTS	\$1,610,327.39	\$1,222,597.66	1,623,000.00	99%	\$1,222,597.66
MLMIC AGREEMENT	\$1,000,000.00	\$1,000,000.00	1,000,000.00	100%	\$1,000,000.00
PPP GRANT / ERTC CREDITS	\$504,000.00	\$713,367.00	504,000.00	100%	\$713,367.00
INVESTMENT EARNINGS	\$547,777.61	\$456,094.21	300,000.00	183%	\$456,094.21 *
EMPIRE FOUNDATION SERVICES	\$69,999.99	\$100,000.00	70,000.00	100%	\$100,000.00
GRANT INCOME	\$192,782.02	\$122,451.97	300,000.00	64%	\$122,451.97
ACCME ANNUAL ACCREDITATION FEE	\$169,300.41	\$128,017.67	115,000.00	147%	\$128,017.67
EMPLOYEE CONTRIBUTION HEALTH	\$98,013.40	\$101,847.56	100,000.00	98%	\$101,847.56
MSSNY PAC	\$74,838.53	\$72,420.27	68,000.00	110%	\$72,420.27
ADVERTISING AND PROGRAM SALES	\$60,354.49	\$70,821.50	100,000.00	60%	\$70,821.50
HOD SPONSORSHIPS	\$60,630.92	\$120,983.27	150,000.00	40%	\$120,983.27
WEBINAR SEMINARS	\$22,379.35	\$5,578.11	7,000.00	320%	\$5,578.11
ADMINISTRATIVE SERVICES	\$69,000.00	\$52,326.85	45,000.00	153%	\$52,326.85
LIFE MEMBER CONTRIBUTIONS	\$28,117.00	\$29,284.00	30,000.00	94%	\$29,284.00
MESF SERVICES	\$27,000.00	\$0.00	27,000.00	0%	\$0.00
COMMISSIONS	\$5,001.44	\$5,877.94	7,000.00	71%	\$5,877.94
OTHER INCOME	\$17,717.91	\$18,830.59	1,000.00	1772%	\$18,830.59
RENTAL INCOME	\$0.00	\$0.00	0.00	0%	\$0.00
TOTAL INCOME	6,703,418.94	6,692,565.84	6,947,000.00	96%	6,692,565.84
<u>EXPENSES:</u>					
PERSONNEL COSTS					
SALARY	3,489,646.40	3,540,088.33	3,669,858.00	95%	3,540,088.33
BENEFITS	484,179.01	530,422.15	566,000.00	86%	530,422.15
PAYROLL TAXES	253,929.05	258,948.51	272,000.00	93%	258,948.51
TRAVEL	31,553.30	36,951.84	30,000.00	105%	36,951.84
PAYROLL SERVICES	7,631.95	7,487.74	8,000.00	95%	7,487.74
RETIREE HEALTH INSURANCE	5,600.05	232.28	0.00	0%	232.28
TOTAL PERSONNEL COSTS	4,272,539.76	4,374,130.85	4,545,858.00	94%	4,374,130.85
OFFICE EXPENSES					
RENT - ALBANY	125,922.19	261,507.26	115,000.00	109%	261,507.26
RENT - WESTBURY	367,137.60	372,496.94	370,000.00	99%	372,496.94
AMORTIZATION OF ALBANY RELOCATION COSTS	12,000.00	12,000.00	12,000.00	100%	12,000.00
ELECTRIC	40,383.00	40,383.00	42,000.00	96%	40,383.00
DEPRECIATION	7,700.33	4,977.33	2,000.00	0%	4,977.33
SUPPLIES	153,730.28	135,367.75	112,000.00	137%	135,367.75
CPH EQUIPMENT	6,024.54	8,005.46	5,000.00	120%	8,005.46
EQUIPMENT MAINTENANCE. & LEASES	16,920.80	23,085.29	16,000.00	106%	23,085.29
SUBCONTRACTORS	354.85	1,050.19	2,000.00	18%	1,050.19
TOTAL OFFICE EXPENSES	730,173.59	858,873.22	676,000.00	108%	858,873.22

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INFORMATION TECHNOLOGY					
SOFTWARE PACKAGES AND DATABASE LICENSE FEES	215,530.49	185,250.05	102,000.00	211%	185,250.05
AMORTIZATION OF IMPEXIM IMPLEMENTATION FEE	23,700.00	23,700.00	23,700.00	100%	23,700.00
COMPUTER MAINTANANCE	115,932.74	40,211.89	50,700.00	229%	40,211.89
OUTSIDE IT SERVICES	0.00	14,179.12	50,000.00	0%	14,179.12
WEBSITE MAINTANANCE	79,928.15	101,409.00	60,000.00	133%	101,409.00
AMORTIZATION OF WEBSITE DESIGN	11,700.00	6,000.00	17,000.00	69%	6,000.00
P.C. PARTS AND REPAIRS	391.50	1,187.69	1,500.00	26%	1,187.69
LEGISLATIVE RETRIEVAL SYSTEM	0.00	0.00	1,500.00	0%	0.00
CYBER INCIDENT COSTS	71,489.40	0.00	0.00	0%	0.00
TOTAL INFORMATION TECHNOLOGY	518,672.28	371,937.75	306,400.00	169%	371,937.75
MEMBERSHIP COSTS					
MEMBERSHIP DEVELOPMENT	17,305.17	18,178.61	115,000.00	15%	18,178.61
COUNTY-CREDIT CARD FEES	(1,216.72)	(1,274.66)	1,000.00	-122%	(1,274.66)
COUNTIES DUES COLL. FEE	0.00	2,891.34	0.00	0%	2,891.34
CREDIT CARD FEES MSSNY DUES	30,379.49	26,070.91	35,000.00	87%	26,070.91
ADVERTISING	0.00	15,865.83	0.00	0%	15,865.83
HOSPITAL STAFF SECTION	370.58	0.00	1,000.00	37%	0.00
RESIDENT PILOT PROJECT	(4,458.00)	(5,242.50)	0.00	0%	(5,242.50)
RESIDENT SECTION	555.87	0.00	1,000.00	56%	0.00
MEDICAL STUDENTS	8,911.18	2,581.94	15,000.00	59%	2,581.94
YOUNG PHYSICIANS SECTION	6,126.05	0.00	7,000.00	88%	0.00
AREA CONFERENCES	0.00	0.00	0.00	0%	0.00
TRANSPORTATION	0.00	4,249.04	0.00	0%	4,249.04
TOTAL MEMBERSHIP COSTS	57,973.62	63,320.51	175,000.00	33%	63,320.51
MEETINGS AND CONVENTIONS					
MSSNY HOD	220,412.02	214,767.91	236,600.00	93%	214,767.91
AMA MEETINGS	132,932.26	130,978.23	175,000.00	76%	130,978.23
AMA - CONSULTANT	0.00	0.00	0.00	0%	0.00
COUNCIL AND BOARD OF TRUSTEES	11,735.38	7,348.70	10,000.00	117%	7,348.70
OFFICE OF THE PRESIDENT	18,043.96	23,370.94	25,000.00	72%	23,370.94
COUNCIL COMMITTEES - CME)	42,500.00	46,500.00	35,000.00	121%	46,500.00
COUNCIL COMMITTEES - OTHER	13,896.77	1,910.52	15,000.00	93%	1,910.52
DISTRICT BRANCHES	3,300.00	1,500.00	5,000.00	66%	1,500.00
TOTAL MEETING AND CONVENTIONS	442,820.39	426,376.30	501,600.00	88%	426,376.30
PROFESSIONAL SERVICES					
AUDIT	47,500.00	47,500.00	50,000.00	95%	47,500.00
LEGAL FEES	50,543.54	1,798.20	5,000.00	1011%	1,798.20
INVESTMENT ADVISORY	41,928.70	34,755.52	35,000.00	120%	34,755.52
CONSULTANTS - CPH	28,648.10	36,406.72	30,000.00	95%	36,406.72
EMPLOYEE BENEFIT PLAN - FEES	1,972.00	2,224.00	2,500.00	79%	2,224.00
TOTAL PROFESSIONAL SERVICES	170,592.34	122,684.44	122,500.00	139%	122,684.44

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OTHER EXPENSES					
INSURANCE (D&O, PROFESSIONAL LIABILITY, PROPERTY)	146,884.40	137,180.66	140,000.00	105%	137,180.66
COUNTY MLMIC PAYMENTS	261,950.00	262,200.00	280,000.00	94%	262,200.00
GRANT EXPENSES	122,290.21	73,869.38	205,000.00	60%	73,869.38
CONTRIBUTIONS	100.00	662.47	1,000.00	10%	662.47
UNRELATED BUSINESS INCOME TAX	25.00	1,000.00	500.00	5%	1,000.00
ADMINISTRATIVE EXPS-MSSNYPAC	5,000.04	5,000.04	5,000.00	100%	5,000.04
AMA OUTREACH FUNDS	(33,060.02)	0.00	0.00	0%	0.00
AMERICAN ASSOC. FOR PHYSICIAN LEADERSHIP	0.00	0.00	10,000.00	0%	0.00
MISCELLANEOUS	2,520.23	6,767.30	5,000.00	50%	6,767.30
TOTAL OTHER EXPENSES	505,709.86	486,679.85	646,500.00	78%	486,679.85
TOTAL EXPENSES	6,698,481.84	6,704,002.92	6,973,858.00	96%	6,704,002.92
EXCESS (DEFICIT) OF INCOME OVER EXPENSES	\$4,937.10	(\$11,437.08)	(\$26,858.00)	-18%	(\$11,437.08)

* EXCLUDES UNREALIZED GAIN OF \$1,819,413.97 IN 2023 AND UNREALIZED LOSS OF (\$3,711,622.81) IN 2022