

**MEDICAL SOCIETY OF THE STATE OF NEW YORK
ALL DIVISIONS
STATEMENT OF INCOME AND EXPENSES
FOR THE PERIOD 01/01/2024 - 05/31/2024**

	ACTUAL TO DATE 2024	ACTUAL TO DATE 2023	2024 BUDGET	PERCENTAGE OF BUDGET	ACTUAL YEAR END 2023
<u>INCOME:</u>					
DUES	\$1,660,849.89	\$1,938,884.82	\$2,020,000.00	82%	\$2,146,178.48
CPH REIMBURSEMENTS	\$390,278.22	\$351,818.40	1,459,595.00	27%	\$1,610,327.39
MLMIC AGREEMENT	\$500,000.00	\$500,000.00	1,000,000.00	50%	\$1,000,000.00
PPP GRANT / ERT CREDIT	\$0.00	\$0.00	0.00	0%	\$504,000.00
BUILDING FUND OFFSET UP TO 4%	\$0.00	\$0.00	545,337.00	0%	0.00
INVESTMENT EARNINGS	\$230,781.09	\$112,544.73	450,000.00	51%	\$547,777.61 *
EMPIRE FOUNDATION SERVICES	\$25,000.00	\$34,999.90	100,000.00	25%	\$69,999.99
GRANT INCOME	\$29,306.48	\$20,113.97	300,000.00	10%	\$192,782.02
PHYSICIAN PAYMENT AND PRACTICE	\$3,022.40	\$0.00	200,000.00	0%	0.00
ACCME ANNUAL ACCREDITATION FEE	\$138,342.37	\$116,875.41	140,000.00	99%	\$169,300.41
EMPLOYEE CONTRIBUTION HEALTH	\$45,009.20	\$38,873.74	110,000.00	41%	\$98,013.40
MSSNY PAC	\$32,915.62	\$31,575.55	68,000.00	48%	\$74,838.53
ADVERTISING AND PROGRAM SALES	\$24,517.56	\$21,327.00	75,000.00	33%	\$60,354.49
HOD SPONSORSHIPS	\$106,743.41	\$58,220.92	250,000.00	43%	\$60,630.92
WEBINAR SEMINARS	\$3,721.93	\$6,349.43	25,000.00	15%	\$22,379.35
ADMINISTRATIVE SERVICES	\$13,000.00	\$13,000.00	45,000.00	29%	\$69,000.00
LIFE MEMBER CONTRIBUTIONS	\$5,365.00	\$20,504.50	30,000.00	18%	\$28,117.00
MESF SERVICES	\$0.00	\$0.00	27,000.00	0%	\$27,000.00
COMMISSIONS	\$1,690.89	\$2,900.57	7,000.00	24%	\$5,001.44
OTHER INCOME	\$2,438.75	\$7,302.61	1,000.00	244%	\$17,717.91
APPROPRIATED FUND BALANCE	\$0.00	\$0.00	114,114.00	0%	\$0.00
TOTAL INCOME	3,212,982.81	3,275,291.55	6,967,046.00	46%	6,703,418.94
<u>EXPENSES:</u>					
PERSONNEL COSTS					
SALARY	1,587,174.48	1,478,016.79	3,756,482.00	42%	3,489,646.40
BENEFITS	217,907.24	198,162.58	501,000.00	43%	484,179.01
PAYROLL TAXES	129,763.36	125,537.04	305,000.00	43%	253,929.05
TRAVEL	16,097.75	14,261.53	25,000.00	64%	31,553.30
PAYROLL SERVICES	3,462.65	2,824.85	8,000.00	43%	7,631.95
RETIREE HEALTH INSURANCE	98.45	4,209.89	0.00	0%	5,600.05
TOTAL PERSONNEL COSTS	1,954,503.93	1,823,012.68	4,595,482.00	43%	4,272,539.76
OFFICE EXPENSES					
RENT - ALBANY	52,910.75	54,097.61	115,000.00	46%	120,562.85
RENT - WESTBURY	157,317.75	146,486.55	370,000.00	43%	372,496.94
AMORTIZATION OF ALBANY RELOCATION COSTS	5,000.00	5,000.00	12,000.00	42%	12,000.00
ELECTRIC	16,826.25	16,826.25	40,000.00	42%	40,383.00
DEPRECIATION	0.00	0.00	2,000.00	0%	7,700.33
OFFICE SUPPLIES AND EXPENSE	68,390.72	65,236.74	118,000.00	58%	153,730.28
CPH EQUIPMENT	1,046.69	1,659.23	5,000.00	21%	6,024.54
EQUIPMENT MAINTENANCE. & LEASES	6,873.82	5,397.34	16,000.00	43%	16,920.80
SUBCONTRACTORS	0.00	354.85	2,000.00	0%	354.85
TOTAL OFFICE EXPENSES	308,365.98	295,058.57	680,000.00	45%	730,173.59

MEDICAL SOCIETY OF THE STATE OF NEW YORK
ALL DIVISIONS
STATEMENT OF INCOME AND EXPENSES
FOR THE PERIOD 01/01/2024 - 05/31/2024

	ACTUAL TO DATE 2024	ACTUAL TO DATE 2023	2024 BUDGET	PERCENTAGE OF BUDGET	ACTUAL YEAR END 2023
INFORMATION TECHNOLOGY					
SOFTWARE PACKAGES AND DATABASE LICENSE FEES	95,395.38	37,977.02	93,000.00	103%	215,530.49
AMORTIZATION OF IMPEXIM IMPLEMENTATION FEE	9,875.00	9,875.00	23,700.00	42%	23,700.00
COMPUTER MAINTANANCE	58,931.40	10,134.05	10,000.00	589%	112,125.74
OUTSIDE IT SERVICES	0.00	3,709.00	59,340.00	0%	3,807.00
WEBSITE MAINTANANCE	28,398.34	41,400.00	60,000.00	47%	79,928.15
AMORTIZATION OF WEBSITE DESIGN	2,500.00	2,500.00	11,700.00	21%	11,700.00
P.C. PARTS AND REPAIRS	6.50	353.02	1,500.00	0%	391.50
LEGISLATIVE RETRIEVAL SYSTEM	0.00	0.00	1,500.00	0%	0.00
TOTAL INFORMATION TECHNOLOGY	195,106.62	105,948.09	260,740.00	75%	447,182.88
MEMBERSHIP COSTS					
MEMBERSHIP DEVELOPMENT	6,270.17	3,330.27	74,000.00	8%	17,305.17
COUNTY-CREDIT CARD FEES	0.00	(1,216.72)	0.00	0%	(1,216.72)
COUNTIES DUES COLL. FEE	0.00	0.00	0.00	0%	0.00
CREDIT CARD FEES MSSNY DUES	15,129.22	13,823.49	35,000.00	43%	30,379.49
ADVERTISING	0.00	0.00	0.00	0%	0.00
HOSPITAL STAFF SECTION	0.00	0.00	5,000.00	0%	370.58
RESIDENT PILOT PROJECT	(3,717.00)	1,313.00	0.00	0%	(4,458.00)
RESIDENT SECTION	706.98	0.00	5,000.00	14%	555.87
MEDICAL STUDENTS	853.41	934.57	7,000.00	12%	8,911.18
YOUNG PHYSICIANS SECTION	0.00	2,200.00	16,000.00	0%	6,126.05
AREA CONFERENCES	0.00	0.00	0.00	0%	0.00
IMG SECTION	0.00	0.00	5,000.00	0%	0.00
TRANSPORTATION	0.00	0.00	5,000.00	0%	0.00
TOTAL MEMBERSHIP COSTS	19,242.78	20,384.61	152,000.00	13%	57,973.62
MEETINGS AND CONVENTIONS					
MSSNY HOD	116,606.09	52,813.48	355,398.00	33%	220,412.02
AMA MEETINGS	4,296.60	5,043.50	145,000.00	3%	132,932.26
AMA - CONSULTANT	0.00	0.00	0.00	0%	0.00
COUNCIL AND BOARD OF TRUSTEES	19,031.69	1,000.00	10,000.00	190%	11,735.38
OFFICE OF THE PRESIDENT	10,317.01	4,621.48	20,000.00	52%	18,008.28
COUNCIL COMMITTEES - CME)	59,000.00	39,000.00	35,000.00	169%	46,500.00
COUNCIL COMMITTEES - OTHER	19,579.16	7,357.89	15,000.00	131%	9,896.77
DISTRICT BRANCHES	0.00	800.00	10,000.00	0%	3,300.00
TOTAL MEETING AND CONVENTIONS	228,830.55	110,636.35	590,398.00	39%	442,784.71
PROFESSIONAL SERVICES					
AUDIT	0.00	0.00	50,000.00	0%	47,500.00
LEGAL FEES	0.00	36,320.78	5,000.00	0%	50,543.54
INVESTMENT ADVISORY	21,913.46	20,802.80	35,000.00	63%	41,928.70
CONSULTANTS - CPH	22,397.35	7,485.00	30,000.00	75%	28,648.10
EMPLOYEE BENEFIT PLAN - FEES	1,480.00	1,336.00	2,500.00	59%	1,972.00
TOTAL PROFESSIONAL SERVICES	45,790.81	65,944.58	122,500.00	37%	170,592.34
OTHER EXPENSES					
INSURANCE (D&O, PROFESSIONAL LIABILITY, PROPERTY)	61,038.26	63,115.00	150,000.00	41%	146,884.40
COUNTY MLMIC PAYMENTS	64,537.50	65,550.00	280,000.00	23%	261,950.00

**MEDICAL SOCIETY OF THE STATE OF NEW YORK
ALL DIVISIONS
STATEMENT OF INCOME AND EXPENSES
FOR THE PERIOD 01/01/2024 - 05/31/2024**

	ACTUAL TO DATE 2024	ACTUAL TO DATE 2023	2024 BUDGET	PERCENTAGE OF BUDGET	ACTUAL YEAR END 2023
GRANT EXPENSES	29,306.48	20,113.97	205,000.00	14%	122,290.21
PUBLICATIONS COST	0.00	0.00	0.00	0%	0.00
CONTRIBUTIONS	0.00	100.00	1,000.00	0%	100.00
UNRELATED BUSINESS INCOME TAX	0.00	0.00	500.00	0%	25.00
ADMINISTRATIVE EXPS-MSSNYPAC	2,083.35	2,083.35	5,000.00	42%	5,000.04
AMA OUTREACH FUNDS	821.64	249.70	0.00	0%	(33,060.02)
AMERICAN ASSOC. FOR PHYSICIAN LEADERSHIP	0.00	0.00	0.00	0%	0.00
MISCELLANEOUS	1,607.07	48,345.03	2,500.00	64%	74,009.63
TOTAL OTHER EXPENSES	159,394.30	199,557.05	644,000.00	25%	577,199.26
TOTAL EXPENSES	2,911,234.97	2,620,541.93	7,045,120.00	41%	6,698,446.16
EXCESS (DEFICIT) OF INCOME OVER EXPENSES	\$301,747.84	\$654,749.62	(\$78,074.00)	-386%	\$4,972.78

* EXCLUDES UNREALIZED GAINS OF \$597,105.89 IN 2024 AND \$737,088.24 IN 2023

Preliminary Draft