

MEDICAL SOCIETY OF THE STATE OF NEW YORK
ALL DIVISIONS
STATEMENT OF INCOME AND EXPENSES
FOR THE PERIOD 01/01/2022 - 01/31/2022

	ACTUAL TO DATE 2022	ACTUAL TO DATE 2021	2022 BUDGET	PERCENTAG OF BUDGET	ACTUAL YEAR END 2021
<u>INCOME:</u>					
DUES	\$1,239,629.18	\$1,242,371.40	\$2,400,000.00	52%	\$2,513,836.78
CPH REIMBURSEMENTS	\$76,350.40	\$0.00	1,576,585.00	5%	\$1,554,867.08
MLMIC AGREEMENT	\$0.00	\$0.00	1,000,000.00	0%	\$1,000,000.00
PPP GRANT	\$0.00	\$0.00	713,367.00	0%	\$0.00
INVESTMENT EARNINGS	\$12,989.90	\$9,655.80	300,000.00	4%	\$664,095.90 *
EMPIRE FOUNDATION SERVICES	\$8,333.33	\$20,833.37	100,000.00	8%	\$250,000.00
GRANT INCOME	\$5,601.76	\$0.00	150,000.00	4%	\$161,824.43
ACCME ANNUAL ACCREDITATION FEE	\$26,631.57	\$31,437.50	115,000.00	23%	\$132,946.11
EMPLOYEE CONTRIBUTION HEALTH	\$8,261.54	\$8,610.36	100,000.00	8%	\$98,320.74
MSSNY PAC	\$5,734.61	\$4,783.80	68,000.00	8%	\$69,796.41
ADVERTISING AND PROGRAM SALES	\$14,402.05	\$18,760.53	75,000.00	19%	\$59,474.78
HOD SPONSORSHIPS	\$0.00	\$0.00	100,000.00	0%	\$0.00
WEBINAR SEMINARS	\$826.31	\$723.07	7,000.00	12%	\$8,283.28
ADMINISTRATIVE SERVICES	\$4,826.85	\$8,000.00	42,000.00	11%	\$33,500.00
LIFE MEMBER CONTRIBUTIONS	\$300.00	\$9,845.00	30,000.00	1%	\$30,997.50
MESF SERVICES	\$0.00	\$0.00	0.00	0%	\$0.00
COMMISSIONS	\$1,273.45	\$515.32	12,000.00	11%	\$13,174.78
OTHER INCOME	\$52.56	(\$43.58)	1,000.00	5%	\$2,251.72
RENTAL INCOME	\$0.00	\$0.00	0.00	0%	\$72,900.88
TOTAL INCOME	1,405,213.51	1,355,492.57	6,789,952.00	21%	6,666,270.39
<u>EXPENSES:</u>					
PERSONNEL COSTS					
SALARY	198,017.36	201,994.02	3,590,678.00	6%	3,542,339.69
BENEFITS	43,748.19	47,449.37	517,000.00	8%	528,264.18
PAYROLL TAXES	21,756.92	18,141.09	300,000.00	7%	256,730.56
TRAVEL	1,290.80	737.89	25,000.00	5%	24,741.55
PAYROLL SERVICES	1,056.17	1,173.36	8,000.00	13%	7,991.99
RETIREE HEALTH INSURANCE	713.45	(215.80)	0.00	0%	623.28
TOTAL PERSONNEL COSTS	266,582.89	269,279.93	4,440,678.00	6%	4,360,691.25
OFFICE EXPENSES					
RENT - ALBANY	28,828.75	26,300.11	243,695.00	12%	303,127.51
RENT - WESTBURY	29,769.27	34,219.99	390,000.00	8%	372,496.94
AMORTIZATION OF ALBANY RELOCATION COSTS	1,000.00	0.00	12,000.00	8%	0.00
ELECTRIC	3,365.25	4,316.87	50,000.00	7%	43,711.82
DEPRECIATION	0.00	0.00	2,000.00	0%	4,852.89
SUPPLIES	7,313.39	8,718.95	132,000.00	6%	147,025.39
CPH EQUIPMENT	16.28	620.00	10,000.00	0%	11,397.31
EQUIPMENT MAINTENANCE. & LEASES	1,993.83	2,445.18	30,000.00	7%	31,321.85
SUBCONTRACTORS	0.00	0.00	4,000.00	0%	421.57
TOTAL OFFICE EXPENSES	72,286.77	76,621.10	873,695.00	8%	914,355.28

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INFORMATION TECHNOLOGY					
SOFTWARE PACKAGES AND DATABASE LICENSE FEES	101,248.12	3,616.92	135,500.00	75%	109,889.05
AMORTIZATION OF IMPEXIM IMPLEMENTATION FEE	1,975.00	0.00	23,700.00	0%	0.00
COMPUTER MAINTANANCE	5,505.84	3,547.95	60,000.00	9%	59,456.71
WEBSITE MAINTANANCE	0.00	0.00	25,000.00	0%	0.00
AMORTIZATION OF WEBSITE DESIGN	500.00	0.00	6,000.00	0%	0.00
P.C. PARTS AND REPAIRS	0.00	0.00	1,500.00	0%	1,524.01
LEGISLATIVE RETRIEVAL SYSTEM	0.00	0.00	1,500.00	0%	0.00
TOTAL INFORMATION TECHNOLOGY	109,228.96	7,164.87	253,200.00	43%	170,869.77
MEMBERSHIP COSTS					
MEMBERSHIP DEVELOPMENT	203.37	592.86	25,000.00	1%	12,360.43
COUNTY-CREDIT CARD FEES	1,468.89	1,283.43	1,000.00	147%	258.93
COUNTIES DUES COLL. FEE	699.11	656.19	6,000.00	12%	4,830.88
CREDIT CARD FEES MSSNY DUES	2,788.10	3,960.07	34,000.00	8%	32,545.92
ADVERTISING	69.50	400.00	25,000.00	0%	27,506.00
HOSPITAL STAFF SECTION	0.00	0.00	1,000.00	0%	0.00
RESIDENT PILOT PROJECT	0.00	0.00	0.00	0%	(2,332.00)
RESIDENT SECTION	0.00	0.00	1,000.00	0%	0.00
MEDICAL STUDENTS	0.00	0.00	5,000.00	0%	(2,350.37)
YOUNG PHYSICIANS SECTION	0.00	0.00	1,000.00	0%	0.00
AREA CONFERENCES	0.00	0.00	0.00	0%	0.00
TRANSPORTATION	422.79	422.79	5,500.00	8%	5,212.48
TOTAL MEMBERSHIP COSTS	5,651.76	7,315.34	104,500.00	5%	78,032.27
MEETINGS AND CONVENTIONS					
MSSNY HOD	0.00	0.00	200,000.00	0%	16,321.93
AMA MEETINGS	0.00	0.00	202,000.00	0%	235.00
AMA - CONSULTANT	0.00	0.00	0.00	0%	15,750.00
COUNCIL AND BOARD OF TRUSTEES	0.00	0.00	35,000.00	0%	2,349.25
OFFICE OF THE PRESIDENT	1,718.53	0.00	25,000.00	7%	32,004.81
COUNCIL COMMITTEES - CME)	34,500.00	39,000.00	45,000.00	77%	46,500.00
COUNCIL COMMITTEES - OTHER	0.00	7.58	5,000.00	0%	6,313.54
DISTRICT BRANCHES	0.00	0.00	15,000.00	0%	1,500.00
TOTAL MEETING AND CONVENTIONS	36,218.53	39,007.58	527,000.00	7%	120,974.53
PROFESSIONAL SERVICES					
AUDIT	0.00	10,000.00	50,000.00	0%	51,520.51
LEGAL FEES	0.00	0.00	3,000.00	0%	4,687.80
INVESTMENT ADVISORY	0.00	0.00	33,000.00	0%	33,705.94
CONSULTANTS - CPH	1,820.00	1,354.84	22,000.00	8%	24,052.20
EMPLOYEE BENEFIT PLAN - FEES	1,000.00	1,000.00	2,500.00	40%	2,224.00
TOTAL PROFESSIONAL SERVICES	2,820.00	12,354.84	110,500.00	3%	116,190.45

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OTHER EXPENSES					
INSURANCE (D&O, PROFESSIONAL LIABILITY, PROPERTY)	10,325.00	10,241.00	140,000.00	7%	134,569.17
COUNTY MLMIC PAYMENTS	0.00	0.00	280,000.00	0%	262,950.00
GRANT EXPENSES	5,601.76	(29,639.77)	75,000.00	7%	161,824.43
PUBLICATIONS COST	0.00	0.00	0.00	0%	0.00
CONTRIBUTIONS	0.00	0.00	1,000.00	0%	200.00
UNRELATED BUSINESS INCOME TAX	0.00	0.00	1,000.00	0%	1,443.00
ADMINISTRATIVE EXPS-MSSNYPAC	416.67	416.67	5,000.00	8%	5,000.04
AMA OUTREACH FUNDS	0.00	0.00	0.00	0%	0.00
MISCELLANEOUS	(720.34)	0.00	2,000.00	-36%	37,534.76
TOTAL OTHER EXPENSES	15,623.09	(18,982.10)	504,000.00	3%	603,521.40
TOTAL EXPENSES	508,412.00	392,761.56	6,813,573.00	7%	6,364,634.95
EXCESS (DEFICIT) OF INCOME OVER EXPENSES	\$896,801.51	\$962,731.01	(\$23,621.00)	-3797%	\$301,635.44

* EXCLUDES UNREALIZED LOSSES OF \$783,374.42 IN 2022 AND \$70,216.03 IN 2021