

MEDICAL SOCIETY OF THE STATE OF NEW YORK
ALL DIVISIONS
STATEMENT OF INCOME AND EXPENSES
FOR THE PERIOD 01/01/2022 - 05/31/2022

	ACTUAL TO DATE 2022	ACTUAL TO DATE 2021	2022 BUDGET	PERCENTAGE OF BUDGET	ACTUAL YEAR END 2021
<u>INCOME:</u>					
DUES	\$2,238,433.56	\$2,175,172.53	\$2,400,000.00	93%	\$2,513,836.78
CPH REIMBURSEMENTS	\$450,179.26	\$411,534.56	1,576,585.00	29%	\$1,554,867.08
MLMIC AGREEMENT	\$250,000.00	\$250,000.00	1,000,000.00	25%	\$1,000,000.00
PPP GRANT	\$713,367.00	\$0.00	713,367.00	100%	\$0.00
INVESTMENT EARNINGS	\$101,106.15	\$366,501.78	300,000.00	34%	\$664,095.90 *
EMPIRE FOUNDATION SERVICES	\$41,666.65	\$104,166.69	100,000.00	42%	\$250,000.00
GRANT INCOME	\$27,155.12	\$0.00	150,000.00	18%	\$161,824.43
ACCME ANNUAL ACCREDITATION FEE	\$106,517.17	\$124,683.61	115,000.00	93%	\$132,946.11
EMPLOYEE CONTRIBUTION HEALTH	\$41,729.02	\$42,194.86	100,000.00	42%	\$98,320.74
MSSNY PAC	\$30,492.28	\$29,107.84	68,000.00	45%	\$69,796.41
ADVERTISING AND PROGRAM SALES	\$35,026.90	\$37,799.01	75,000.00	47%	\$59,474.78
HOD SPONSORSHIPS	\$94,983.27	\$0.00	100,000.00	95%	\$0.00
WEBINAR SEMINARS	\$2,240.18	\$3,639.16	7,000.00	32%	\$8,283.28
ADMINISTRATIVE SERVICES	\$20,826.85	\$15,500.00	42,000.00	50%	\$33,500.00
LIFE MEMBER CONTRIBUTIONS	\$23,230.50	\$23,660.00	30,000.00	77%	\$30,997.50
MESF SERVICES	\$0.00	\$0.00	0.00	0%	\$0.00
COMMISSIONS	\$3,522.72	\$1,454.39	12,000.00	29%	\$13,174.78
OTHER INCOME	\$3,605.30	\$364.10	1,000.00	361%	\$2,251.72
RENTAL INCOME	\$0.00	\$24,300.24	0.00	0%	\$72,900.88
TOTAL INCOME	4,184,081.93	3,610,078.77	6,789,952.00	62%	6,666,270.39
<u>EXPENSES:</u>					
PERSONNEL COSTS					
SALARY	1,450,537.23	1,440,124.56	3,590,678.00	40%	3,542,339.69
BENEFITS	221,926.37	236,165.31	517,000.00	43%	528,264.18
PAYROLL TAXES	122,441.34	122,722.12	300,000.00	41%	256,730.56
TRAVEL	14,378.39	7,387.09	25,000.00	58%	24,741.55
PAYROLL SERVICES	2,866.13	3,414.50	8,000.00	36%	7,991.99
RETIREE HEALTH INSURANCE	1,091.81	269.79	0.00	0%	623.28
TOTAL PERSONNEL COSTS	1,813,241.27	1,810,083.37	4,440,678.00	41%	4,360,691.25
OFFICE EXPENSES					
RENT - ALBANY	149,350.50	141,615.03	243,695.00	61%	303,127.51
RENT - WESTBURY	146,486.55	169,294.79	390,000.00	38%	372,496.94
AMORTIZATION OF ALBANY RELOCATION COSTS	5,000.00	0.00	12,000.00	42%	0.00
ELECTRIC	16,826.25	20,155.07	50,000.00	34%	43,711.82
DEPRECIATION	0.00	0.00	2,000.00	0%	4,852.89
SUPPLIES	45,751.83	54,230.47	132,000.00	35%	147,025.39
CPH EQUIPMENT	685.12	8,366.35	10,000.00	7%	11,397.31
EQUIPMENT MAINTENANCE. & LEASES	14,781.79	14,001.12	30,000.00	49%	31,321.85
SUBCONTRACTORS	0.00	243.97	4,000.00	0%	421.57
TOTAL OFFICE EXPENSES	378,882.04	407,906.80	873,695.00	43%	914,355.28

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INFORMATION TECHNOLOGY					
SOFTWARE PACKAGES AND DATABASE LICENSE FEES	129,167.34	60,828.52	135,500.00	95%	109,889.05
AMORTIZATION OF IMPEXIM IMPLEMENTATION FEE	9,875.00	0.00	23,700.00	42%	0.00
COMPUTER MAINTANANCE	24,698.59	25,357.03	60,000.00	41%	59,456.71
WEBSITE MAINTANANCE	27,500.00	0.00	25,000.00	110%	0.00
AMORTIZATION OF WEBSITE DESIGN	2,500.00	0.00	6,000.00	42%	0.00
P.C. PARTS AND REPAIRS	409.67	1,524.01	1,500.00	27%	1,524.01
LEGISLATIVE RETRIEVAL SYSTEM	0.00	0.00	1,500.00	0%	0.00
TOTAL INFORMATION TECHNOLOGY	194,150.60	87,709.56	253,200.00	77%	170,869.77
MEMBERSHIP COSTS					
MEMBERSHIP DEVELOPMENT	6,615.76	6,259.67	25,000.00	26%	12,360.43
COUNTY-CREDIT CARD FEES	(663.71)	(665.88)	1,000.00	-66%	258.93
COUNTIES DUES COLL. FEE	2,891.34	3,067.81	6,000.00	48%	4,830.88
CREDIT CARD FEES MSSNY DUES	11,990.52	14,510.28	34,000.00	35%	32,545.92
ADVERTISING	9,115.83	9,175.00	25,000.00	36%	27,506.00
HOSPITAL STAFF SECTION	0.00	0.00	1,000.00	0%	0.00
RESIDENT PILOT PROJECT	1,443.50	2,096.50	0.00	0%	(2,332.00)
RESIDENT SECTION	0.00	0.00	1,000.00	0%	0.00
MEDICAL STUDENTS	66.62	215.41	5,000.00	1%	(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	2,113.95	2,252.95	5,500.00	38%	5,212.48
TOTAL MEMBERSHIP COSTS	33,573.81	36,911.74	104,500.00	32%	78,032.27
MEETINGS AND CONVENTIONS					
MSSNY HOD	56,499.64	4,003.39	200,000.00	28%	16,321.93
AMA MEETINGS	2,700.50	0.00	202,000.00	1%	235.00
AMA - CONSULTANT	0.00	5,250.00	0.00	0%	15,750.00
COUNCIL AND BOARD OF TRUSTEES	1,018.19	825.47	35,000.00	3%	2,349.25
OFFICE OF THE PRESIDENT	12,751.44	18,393.84	25,000.00	51%	32,004.81
COUNCIL COMMITTEES - CME)	34,500.00	39,000.00	45,000.00	77%	46,500.00
COUNCIL COMMITTEES - OTHER	1,513.83	1,543.46	5,000.00	30%	6,313.54
DISTRICT BRANCHES	0.00	0.00	15,000.00	0%	1,500.00
TOTAL MEETING AND CONVENTIONS	108,983.60	69,016.16	527,000.00	21%	120,974.53
PROFESSIONAL SERVICES					
AUDIT	0.00	30,000.00	50,000.00	0%	51,520.51
LEGAL FEES	520.20	12,600.10	3,000.00	17%	4,687.80
INVESTMENT ADVISORY	17,577.74	16,121.70	33,000.00	53%	33,705.94
CONSULTANTS - CPH	10,836.28	5,256.50	22,000.00	49%	24,052.20
EMPLOYEE BENEFIT PLAN - FEES	1,408.00	1,408.00	2,500.00	56%	2,224.00
TOTAL PROFESSIONAL SERVICES	30,342.22	65,386.30	110,500.00	27%	116,190.45

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OTHER EXPENSES					
INSURANCE (D&O, PROFESSIONAL LIABILITY, PROPERTY)	51,888.87	51,659.01	140,000.00	37%	134,569.17
COUNTY MLMIC PAYMENTS	65,550.00	65,800.00	280,000.00	23%	262,950.00
GRANT EXPENSES	27,155.12	51,818.75	75,000.00	36%	161,824.43
PUBLICATIONS COST	0.00	0.00	0.00	0%	0.00
CONTRIBUTIONS	600.00	200.00	1,000.00	60%	200.00
UNRELATED BUSINESS INCOME TAX	1,000.00	250.00	1,000.00	100%	1,443.00
ADMINISTRATIVE EXPS-MSSNYPAC	2,083.35	2,083.35	5,000.00	42%	5,000.04
AMA OUTREACH FUNDS	(37,738.95)	0.00	0.00	0%	0.00
MISCELLANEOUS	645.56	2,399.01	2,000.00	32%	37,534.76
TOTAL OTHER EXPENSES	111,183.95	174,210.12	504,000.00	22%	603,521.40
TOTAL EXPENSES	2,670,357.49	2,651,224.05	6,813,573.00	39%	6,364,634.95
EXCESS (DEFICIT) OF INCOME OVER EXPENSES	\$1,513,724.44	\$958,854.72	(\$23,621.00)	-6408%	\$301,635.44

* EXCLUDES UNREALIZED **LOSS OF (\$2,408,886.61)** IN 2022 AND UNREALIZED GAIN OF \$648,264.47 IN 2021