

NEW JERSEY SCHOOL BOARDS ASSOCIATION
STATEMENT of REVENUES and EXPENSES
For the Seven Months Ending Wednesday, January 31, 2024

	Month ended January			Year-To-Date Ended January			FULL-YEAR	FULL-YEAR
	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE	BUDGET	2022-2023
MEMBERSHIP DUES	\$633,865	\$633,865	\$0	\$4,437,055	\$4,437,056	\$1	\$7,606,382	\$7,112,094
MEMBERSHIP PROGRAMS	0	41,197	41,197	301,101	336,922	35,821	301,101	348,721
TOTAL MEMBERSHIPS	633,865	675,062	41,197	4,738,156	4,773,978	35,822	7,907,483	7,460,814
MEMBERSHIP EXPENSES:								
COMMITTEES	7,868	4,799	3,069	41,496	20,564	20,932	74,005	49,446
CONFERENCES- DUES BASED, NET	3,034	778	2,256	27,888	27,806	82	44,700	26,416
MEMBERSHIP SERVICES & PROGRAMS	8,244	9,644	(1,400)	57,708	11,432	46,276	98,928	191,894
PUBLICATIONS INCLUDED WITH MEMBERSHIPS, NET	4,544	(415)	4,959	32,448	(1,976)	34,424	55,780	13,103
TRAVEL & LIAISON	13,181	7,792	5,389	92,267	39,138	53,129	158,187	101,310
TOTAL MEMBERSHIP EXPENSES	36,871	22,598	14,273	251,807	96,964	154,843	431,600	382,168
OVERHEAD:								
SALARIES	560,772	553,218	7,554	3,715,356	3,483,875	231,481	6,324,165	5,688,057
PERSONNEL ADMINISTRATION & TRAINING	223,020	203,973	19,047	1,513,930	1,357,922	156,008	2,581,815	(1,227,059)
HEADQUARTERS HOUSING	35,996	24,741	11,255	256,972	190,672	66,301	436,946	799,187
INSURANCE	10,420	9,372	1,048	72,940	65,957	6,983	125,045	111,941
OFFICE EXPENSE	36,923	49,092	(12,169)	258,461	267,016	(8,555)	443,094	343,885
TOTAL OVERHEAD EXPENSES	867,131	840,396	26,735	5,817,659	5,385,441	452,218	9,911,065	5,716,010
NET MEMBERSHIPS	(270,137)	(187,932)	82,205	(1,331,310)	(688,426)	642,884	(2,435,182)	1,362,636
WORKSHOP REVENUE	0	56,100	56,100	2,206,300	2,904,584	698,284	2,206,300	2,577,741
WORKSHOP EXPENSES	0	649	(649)	1,073,500	1,016,287	57,213	1,073,500	882,496
NET WORKSHOP	0	55,451	55,451	1,132,800	1,888,297	755,497	1,132,800	1,695,245
FEE BASED SERVICE REVENUE	47,785	203,296	155,511	251,497	462,137	210,640	490,425	616,298
FEE BASED SERVICE EXPENSES	1,280	300	980	7,961	6,029	1,932	14,350	47,662
NET FEE BASED SERVICES	46,505	202,996	156,491	243,536	456,108	212,572	476,075	568,636
CONFERENCE REVENUE	6,517	(524)	(7,041)	44,173	29,723	(14,450)	137,015	136,998
CONFERENCE EXPENSES	4,250	235	4,015	22,555	17,513	5,042	65,183	34,974
NET CONFERENCES	2,267	(759)	(3,026)	21,618	12,210	(9,408)	71,832	102,024
NET PUBLICATIONS	248	434	186	1,736	1,678	(58)	2,975	4,329
NET ISTEAM & SUSTAINABILITY	4,583	132	(4,451)	24,581	8,286	(16,295)	47,500	19,662
NET MISC. REVENUE INCLUDING INVESTMENT INCOME	25,333	46,791	21,458	177,331	417,828	240,497	304,000	718,903
FREE BALANCE SURPLUS							400,000	
NET REVENUE OVER EXPENSES	(191,201)	117,113	308,314	270,292	2,095,982	1,825,690	0	4,471,434

NEW JERSEY SCHOOL BOARDS ASSOCIATION
BALANCE SHEET
For the Seven Months Ending Wednesday, January 31, 2024

	2024	2023	<u>Prior year</u> <u>YTD June30</u>
Assets and Deferred Outflow of Resources			
Current Assets:			
Cash and short-term investments	\$12,218,757	\$10,350,659	\$7,074,900
Accounts Receivable	338,498	122,452	686,955
Allowance For Doubtful Accounts	(15,000)	(15,000)	(15,000)
Prepaid Expenses	172,849	159,641	183,006
Deferred Compensation			
Total Current Assets	<u>12,715,103</u>	<u>10,617,752</u>	<u>7,929,861</u>
Fixed Assets:			
Land- HQ	1,686,534	1,686,534	1,686,534
Land	139,040	139,040	139,040
Building and Building Improvements	10,656,633	10,636,633	10,656,633
Furniture and Fixtures	1,146,803	1,074,177	1,144,916
Computer Hardware and Software	1,300,226	1,233,312	1,256,481
Telephone System	47,026	47,026	47,026
Automobiles	62,235	50,764	62,235
Total Fixed Assets	<u>15,038,498</u>	<u>14,867,486</u>	<u>14,992,865</u>
Less Accumulated Depreciation and Amortization	(8,085,463)	(7,645,664)	(8,085,463)
Total Fixed Assets - Net	<u>6,953,035</u>	<u>7,221,822</u>	<u>6,907,403</u>
Non-current Assets			
Right of Use Asset - Leases	83,057		101,958
Total Non-current Assets	<u>83,057</u>		<u>101,958</u>
Deferred Outflow of resources:			
Deferred Outflow of Resources - Pension Related	1,705,420	770,609	1,705,420
Deferred Outflow of Resources - OPEB Related	11,152,806	12,441,614	11,152,806
Total Deferred Outflow of Resources	<u>12,858,226</u>	<u>13,212,223</u>	<u>12,858,226</u>
Total Assets and Deferred Outflow of Resources	<u>32,609,421</u>	<u>31,051,796</u>	<u>27,797,448</u>

NEW JERSEY SCHOOL BOARDS ASSOCIATION
BALANCE SHEET
For the Seven Months Ending Wednesday, January 31, 2024

	2024	2023	<u>Prior year</u> <u>YTD June30</u>
Liabilities, Deferred Inflow of Resources and Fund Balance			
Current Liabilities:			
Accounts Payable & Accrued Liability	766,080	763,498	218,528
Prepaid Revenue	3,510,020	3,120,768	1,322,680
Accrued Vacation	583,744	549,648	583,744
Total Current Liabilities	4,859,844	4,433,914	2,124,951
Net Long-Term Liabilities:			
Net Pension Liability	10,058,959	8,287,700	10,058,959
Net OPEB Liability	10,031,321	11,596,359	10,031,321
Lease Liability	83,057		101,958
Total Net Long-Term Liabilities	20,173,337	19,884,059	20,192,238
Deferred Inflow of resources :			
Pension Related	2,651,715	6,091,808	2,651,715
OPEB Related	13,056,385	13,629,711	13,056,385
Total Deferred Inflow of Resources	15,708,100	19,721,519	15,708,100
Fund Balances:			
Operating Fund Net Investment in facilities	6,953,035	7,221,822	6,907,403
Operating Fund Surplus Beginning Balance	5,070,713	4,127,682	899,280
Operating Fund Surplus Fiscal Year 2020-2021	2,095,982	1,711,580	4,471,434
Operating Fund Surplus Ending Balance	7,166,695	5,839,262	5,370,713
Unrestricted Fund - Net Pension Liability	(11,005,255)	(13,608,900)	(11,005,255)
Unrestricted Fund - OPEB Liability	(11,934,900)	(12,784,456)	(11,934,900)
Capital Fund - AMS	0	0	0
Capital Fund - Strategic Plan			
Capital Fund - Building	318,050	122,148	19,938
Capital Fund - IT Replacement	370,513	222,428	414,258
Total Fund Balances	(8,131,860)	(12,987,696)	(10,227,842)
Total Liabilities, Deferred Inflow of Resources and Fund Balances	32,609,421	31,051,796	27,797,448