

NEW JERSEY SCHOOL BOARDS ASSOCIATION
STATEMENT of REVENUES and EXPENSES
For the Nine Months Ending Sunday, March 31, 2024

| | Month ended March | | | Year-To-Date Ended March | | | FULL-YEAR | FULL-YEAR |
|--|-------------------|------------------|-----------------|--------------------------|--------------------|------------------|--------------------|------------------|
| | BUDGET | ACTUAL | VARIANCE | BUDGET | ACTUAL | VARIANCE | BUDGET | 2022-2023 |
| MEMBERSHIP DUES | \$633,864 | \$633,865 | \$1 | \$5,704,783 | \$5,704,787 | \$4 | \$7,606,382 | \$7,112,094 |
| MEMBERSHIP PROGRAMS | 0 | 4,249 | 4,249 | 301,101 | 342,369 | 41,268 | 301,101 | 348,721 |
| TOTAL MEMBERSHIPS | 633,864 | 638,114 | 4,250 | 6,005,884 | 6,047,156 | 41,272 | 7,907,483 | 7,460,814 |
| MEMBERSHIP EXPENSES: | | | | | | | | |
| COMMITTEES | 6,703 | 875 | 5,828 | 52,960 | 27,831 | 25,129 | 74,005 | 49,446 |
| CONFERENCES- DUES BASED, NET | 3,034 | 2,986 | 48 | 28,956 | 33,818 | (4,862) | 39,700 | 26,416 |
| MEMBERSHIP SERVICES & PROGRAMS | 8,244 | 8,685 | (441) | 74,196 | 24,502 | 49,694 | 98,928 | 191,894 |
| PUBLICATIONS INCLUDED WITH MEMBERSHIPS, NET | 4,704 | 6,890 | (2,186) | 41,856 | 2,591 | 39,265 | 55,780 | 13,103 |
| TRAVEL & LIAISON | 13,181 | 25,004 | (11,823) | 118,629 | 74,878 | 43,751 | 158,187 | 101,310 |
| TOTAL MEMBERSHIP EXPENSES | 35,866 | 44,441 | (8,575) | 316,597 | 163,620 | 152,977 | 426,600 | 382,168 |
| OVERHEAD: | | | | | | | | |
| SALARIES | 512,010 | 521,609 | (9,599) | 4,724,376 | 4,489,954 | 234,422 | 6,309,165 | 5,688,057 |
| PERSONNEL ADMINISTRATION & TRAINING | 211,218 | 195,542 | 15,676 | 1,941,366 | 1,754,768 | 186,598 | 2,586,815 | (1,227,059) |
| HEADQUARTERS HOUSING | 35,996 | 30,741 | 5,255 | 328,964 | 275,469 | 53,495 | 436,946 | 799,187 |
| INSURANCE | 10,420 | 9,431 | 989 | 88,780 | 84,818 | 3,962 | 120,045 | 111,941 |
| OFFICE EXPENSE | 36,923 | 41,595 | (4,672) | 347,307 | 329,636 | 17,671 | 458,094 | 343,885 |
| TOTAL OVERHEAD EXPENSES | 806,567 | 798,918 | 7,649 | 7,430,793 | 6,934,645 | 496,148 | 9,911,065 | 5,716,010 |
| NET MEMBERSHIPS | (208,569) | (205,244) | 3,325 | (1,741,506) | (1,051,110) | 690,396 | (2,430,182) | 1,362,636 |
| WORKSHOP REVENUE | 0 | 3,250 | 3,250 | 2,206,300 | 2,902,884 | 696,584 | 2,206,300 | 2,577,741 |
| WORKSHOP EXPENSES | 0 | 3,349 | (3,349) | 1,073,500 | 1,020,904 | 52,596 | 1,073,500 | 882,496 |
| NET WORKSHOP | 0 | (99) | (99) | 1,132,800 | 1,881,980 | 749,180 | 1,132,800 | 1,695,245 |
| FEE BASED SERVICE REVENUE | 47,785 | 36,099 | (11,686) | 347,067 | 521,237 | 174,170 | 490,425 | 616,298 |
| FEE BASED SERVICE EXPENSES | 1,280 | 884 | 397 | 10,521 | 7,212 | 3,309 | 14,350 | 47,662 |
| NET FEE BASED SERVICES | 46,505 | 35,216 | (11,289) | 336,546 | 514,024 | 177,478 | 476,075 | 568,636 |
| CONFERENCE REVENUE | 330 | (792) | (1,122) | 57,220 | 28,632 | (28,588) | 137,015 | 136,998 |
| CONFERENCE EXPENSES | 1,786 | 600 | 1,186 | 37,627 | 17,034 | 20,593 | 70,183 | 34,974 |
| NET CONFERENCES | (1,456) | (1,392) | 64 | 19,593 | 11,598 | (7,995) | 66,832 | 102,024 |
| NET PUBLICATIONS | 248 | 128 | (120) | 2,232 | 2,132 | (100) | 2,975 | 4,329 |
| NET ISTEAM & SUSTAINABILITY | 4,583 | 1,140 | (3,443) | 33,747 | 9,692 | (24,055) | 47,500 | 19,662 |
| NET MISC. REVENUE INCLUDING INVESTMENT INCOME | 25,333 | 21,181 | (4,152) | 227,997 | 530,293 | 302,296 | 304,000 | 718,903 |
| FREE BALANCE SURPLUS | | | | | | | 400,000 | |
| NET REVENUE OVER EXPENSES | (133,356) | (149,071) | (15,715) | 11,409 | 1,898,809 | 1,887,200 | 0 | 4,471,434 |

NEW JERSEY SCHOOL BOARDS ASSOCIATION
BALANCE SHEET
For the Nine Months Ending Sunday, March 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 | \$10,254,597 | \$8,431,655 | \$7,074,900 |
| Accounts Receivable | 116,131 | 59,946 | 686,955 |
| Allowance For Doubtful Accounts | (15,000) | (15,000) | (15,000) |
| Prepaid Expenses | 224,606 | 141,176 | 183,006 |
| Deferred Compensation | | | |
| Total Current Assets | 10,580,334 | 8,617,778 | 7,929,861 |
| 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 | 10,656,633 | 10,656,633 |
| Furniture and Fixtures | 1,146,803 | 1,074,177 | 1,144,916 |
| Computer Hardware and Software | 1,350,470 | 1,255,513 | 1,256,481 |
| Telephone System | 47,026 | 47,026 | 47,026 |
| Automobiles | 62,235 | 50,764 | 62,235 |
| Total Fixed Assets | 15,088,741 | 14,909,687 | 14,992,865 |
| Less Accumulated Depreciation and Amortization | (8,085,463) | (7,645,664) | (8,085,463) |
| Total Fixed Assets - Net | 7,003,279 | 7,264,024 | 6,907,403 |
| Non-current Assets | | | |
| Right of Use Asset - Leases | 83,057 | | 101,958 |
| Total Non-current Assets | 83,057 | | 101,958 |
| 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 | 12,858,226 | 13,212,223 | 12,858,226 |
| Total Assets and Deferred Outflow of Resources | 30,524,895 | 29,094,024 | 27,797,448 |

NEW JERSEY SCHOOL BOARDS ASSOCIATION
BALANCE SHEET
For the Nine Months Ending Sunday, March 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 | 160,120 | 96,677 | 218,528 |
| Prepaid Revenue | 2,228,826 | 1,921,430 | 1,322,680 |
| Accrued Vacation | 583,744 | 510,607 | 583,744 |
| Total Current Liabilities | 2,972,690 | 2,528,713 | 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 | 7,003,279 | 7,264,024 | 6,907,403 |
| Operating Fund Surplus Beginning Balance | 5,070,713 | 4,127,682 | 899,280 |
| Operating Fund Surplus Fiscal Year 2020-2021 | 1,898,609 | 1,659,008 | 4,471,434 |
| Operating Fund Surplus Ending Balance | 6,969,323 | 5,786,690 | 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 | 102,148 | 19,938 |
| Capital Fund - IT Replacement | 320,269 | 200,226 | 414,258 |
| Total Fund Balances | (8,329,233) | (13,040,267) | (10,227,842) |
| Total Liabilities, Deferred Inflow of Resources and Fund Balances | 30,524,895 | 29,094,024 | 27,797,448 |