

NEW JERSEY SCHOOL BOARDS ASSOCIATION  
STATEMENT of REVENUES and EXPENSES  
For the Three Months Ending Monday, September 30, 2024

	Month ended September			Year-To-Date Ended September			FULL-YEAR	FULL-YEAR
	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE	BUDGET	2023-2024
MEMBERSHIP DUES	\$646,775	\$646,774	(\$1)	\$1,940,325	\$1,940,324	(\$1)	\$7,761,300	\$7,606,382
MEMBERSHIP PROGRAMS	79,993	58,157	(21,836)	204,699	295,158	90,459	402,964	362,102
<b>TOTAL MEMBERSHIPS</b>	<b>726,768</b>	<b>704,931</b>	<b>(21,837)</b>	<b>2,145,024</b>	<b>2,235,482</b>	<b>90,458</b>	<b>8,164,264</b>	<b>7,968,484</b>
<b>MEMBERSHIP EXPENSES:</b>								
COMMITTEES	9,798	1,764	8,034	13,893	3,610	10,283	82,409	43,267
CONFERENCES- DUES BASED, NET	3,146	0	3,146	9,438	(74)	9,512	40,875	47,616
MEMBERSHIP SERVICES & PROGRAMS	8,525	1,666	6,860	25,575	3,128	22,447	102,299	41,901
PUBLICATIONS INCLUDED WITH MEMBERSHIPS, NET	3,019	13,760	(10,741)	6,897	26,712	(19,815)	27,610	(479)
TRAVEL & LIAISON	14,275	8,063	6,212	42,825	18,737	24,088	171,287	115,480
<b>TOTAL MEMBERSHIP EXPENSES</b>	<b>38,763</b>	<b>25,253</b>	<b>13,510</b>	<b>98,628</b>	<b>52,113</b>	<b>46,515</b>	<b>424,480</b>	<b>247,786</b>
<b>OVERHEAD:</b>								
SALARIES	547,172	536,827	10,345	1,719,684	1,720,093	(409)	6,800,566	6,117,619
PERSONNEL ADMINISTRATION & TRAINING	231,525	203,765	27,760	715,159	611,331	103,828	2,840,054	90,675
HEADQUARTERS HOUSING	37,645	31,845	5,800	112,935	106,070	6,865	451,744	834,798
INSURANCE	11,871	9,682	2,189	35,613	29,046	6,567	142,441	113,111
OFFICE EXPENSE	42,948	46,072	(3,124)	128,844	122,193	6,651	515,397	421,357
<b>TOTAL OVERHEAD EXPENSES</b>	<b>871,161</b>	<b>828,192</b>	<b>42,969</b>	<b>2,712,235</b>	<b>2,588,733</b>	<b>123,502</b>	<b>10,750,202</b>	<b>7,577,560</b>
<b>NET MEMBERSHIPS</b>	<b>(183,156)</b>	<b>(148,513)</b>	<b>34,643</b>	<b>(665,839)</b>	<b>(405,363)</b>	<b>260,476</b>	<b>(3,010,418)</b>	<b>143,139</b>
WORKSHOP REVENUE	0	0	0	0	0	0	2,581,000	2,902,884
WORKSHOP EXPENSES	0	26,098	(26,098)	0	44,962	(44,962)	1,181,000	1,035,013
<b>NET WORKSHOP</b>	<b>0</b>	<b>(26,098)</b>	<b>(26,098)</b>	<b>0</b>	<b>(44,962)</b>	<b>(44,962)</b>	<b>1,400,000</b>	<b>1,867,871</b>
FEE BASED SERVICE REVENUE	22,078	28,802	6,724	66,234	80,063	13,829	573,925	660,555
FEE BASED SERVICE EXPENSES	947	3,000	(2,053)	2,841	3,000	(159)	19,000	8,994
<b>NET FEE BASED SERVICES</b>	<b>21,131</b>	<b>25,802</b>	<b>4,671</b>	<b>63,393</b>	<b>77,063</b>	<b>13,670</b>	<b>554,925</b>	<b>651,561</b>
CONFERENCE REVENUE	833	0	(833)	2,499	275	(2,224)	121,305	122,938
CONFERENCE EXPENSES	417	0	417	1,251	(2,079)	3,330	71,783	45,643
<b>NET CONFERENCES</b>	<b>416</b>	<b>0</b>	<b>(416)</b>	<b>1,248</b>	<b>2,354</b>	<b>1,106</b>	<b>49,522</b>	<b>77,295</b>
<b>NET PUBLICATIONS</b>	<b>373</b>	<b>0</b>	<b>(373)</b>	<b>1,119</b>	<b>153</b>	<b>(966)</b>	<b>4,475</b>	<b>3,463</b>
<b>NET ISTEAM &amp; SUSTAINABILITY</b>	<b>2,500</b>	<b>266</b>	<b>(2,234)</b>	<b>7,500</b>	<b>799</b>	<b>(6,701)</b>	<b>30,000</b>	<b>10,389</b>
<b>NET MISC. REVENUE INCLUDING INVESTMENT INCOME</b>	<b>35,126</b>	<b>21,586</b>	<b>(13,540)</b>	<b>105,378</b>	<b>205,149</b>	<b>99,771</b>	<b>421,500</b>	<b>688,471</b>
<b>FREE BALANCE SURPLUS</b>							<b>550,000</b>	
<b>NET REVENUE OVER EXPENSES</b>	<b>(123,610)</b>	<b>(126,956)</b>	<b>(3,346)</b>	<b>(487,201)</b>	<b>(164,807)</b>	<b>322,394</b>	<b>0</b>	<b>3,442,189</b>

NEW JERSEY SCHOOL BOARDS ASSOCIATION  
BALANCE SHEET  
For the Three Months Ending Monday, September 30, 2024

	2025	2024	Prior year
			YTD June30
<b>Assets and Deferred Outflow of Resources</b>			
<b>Current Assets:</b>			
Cash and short-term investments	\$15,545,401	\$13,876,879	\$8,889,199
Accounts Receivable	1,149,816	1,465,789	572,552
Allowance For Doubtful Accounts	(15,000)	(15,000)	(15,000)
Prepaid Expenses	580,670	410,330	297,361
Deferred Compensation			
<b>Total Current Assets</b>	<b>17,260,888</b>	<b>15,737,999</b>	<b>9,744,112</b>
<b>Fixed Assets:</b>			
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	1,146,803	1,146,803
Computer Hardware and Software	1,546,353	1,256,481	1,429,147
Telephone System	47,026	47,026	47,026
Automobiles	62,235	62,235	62,235
<b>Total Fixed Assets</b>	<b>15,284,625</b>	<b>14,994,752</b>	<b>15,167,418</b>
<b>Less Accumulated Depreciation and Amortization</b>	<b>(8,537,891)</b>	<b>(8,085,463)</b>	<b>(8,537,891)</b>
<b>Total Fixed Assets - Net</b>	<b>6,746,734</b>	<b>6,909,290</b>	<b>6,629,527</b>
<b>Non-current Assets</b>			
Right of Use Asset - Leases	63,438	83,057	83,057
<b>Total Non-current Assets</b>	<b>63,438</b>	<b>83,057</b>	<b>83,057</b>
<b>Deferred Outflow of resources:</b>			
Deferred Outflow of Resources - Pension Related	1,124,627	1,705,420	1,124,627
Deferred Outflow of Resources - OPEB Related	11,423,282	11,152,806	11,423,282
<b>Total Deferred Outflow of Resources</b>	<b>12,547,909</b>	<b>12,858,226</b>	<b>12,547,909</b>
<b>Total Assets and Deferred Outflow of Resources</b>	<b>36,618,967</b>	<b>35,588,571</b>	<b>29,004,604</b>

NEW JERSEY SCHOOL BOARDS ASSOCIATION  
BALANCE SHEET  
For the Three Months Ending Monday, September 30, 2024

	2025	2024	<u>Prior year</u> <u>YTD June30</u>
<b>Liabilities, Deferred Inflow of Resources and Fund Balance</b>			
<b>Current Liabilities:</b>			
Accounts Payable & Accrued Liability	610,663	547,222	245,436
Prepaid Revenue	9,073,777	8,702,296	1,640,215
Accrued Vacation	607,551	583,744	607,551
<b>Total Current Liabilities</b>	<u>10,291,991</u>	<u>9,833,262</u>	<u>2,493,202</u>
<b>Net Long-Term Liabilities:</b>			
Net Pension Liability	8,737,102	10,058,959	8,737,102
Net OPEB Liability	10,692,760	10,031,321	10,692,760
Lease Liability	63,438	83,057	83,057
<b>Total Net Long-Term Liabilities</b>	<u>19,493,300</u>	<u>20,173,337</u>	<u>19,512,919</u>
<b>Deferred Inflow of resources :</b>			
Pension Related	2,048,347	2,651,715	2,048,347
OPEB Related	11,735,790	13,056,385	11,735,790
<b>Total Deferred Inflow of Resources</b>	<u>13,784,137</u>	<u>15,708,100</u>	<u>13,784,137</u>
<b>Fund Balances:</b>			
Operating Fund Net Investment in facilities	6,746,734	6,909,290	6,629,527
Operating Fund Surplus Beginning Balance	6,571,267	5,070,713	3,249,078
Operating Fund Surplus Fiscal Year 2020-2021	(164,807)	101,714	3,442,189
Operating Fund Surplus Ending Balance	6,406,460	5,172,428	6,691,267
Unrestricted Fund - Net Pension Liability	(9,660,823)	(11,005,255)	(9,660,823)
Unrestricted Fund - OPEB Liability	(11,005,268)	(11,934,900)	(11,005,268)
Capital Fund - AMS	0	0	0
Capital Fund - Strategic Plan			
Capital Fund - Building	318,050	318,050	318,050
Capital Fund - IT Replacement	244,386	414,258	241,592
<b>Total Fund Balances</b>	<u>(6,950,460)</u>	<u>(10,126,128)</u>	<u>(6,785,653)</u>
<b>Total Liabilities, Deferred Inflow of Resources and Fund Balances</b>	<u>36,618,967</u>	<u>35,588,571</u>	<u>29,004,604</u>