



## NATIONAL ASSOCIATION OF WOMEN JUDGES

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### NAWJ Financial Memo

To: Judge Heidi M. Pasichow  
From: Megan Collie, NAWJ Finance Manager  
Date: August 1, 2023  
RE: July Financial Reports

#### Balance Sheet:

• <b>Current Assets:</b>	<b>\$ 477,200.42</b>
• Total Cash on-hand:	<b>\$ 299,327.90</b>
o Unrestricted Cash on-hand:	<b>\$ 214,073.68</b>
o Restricted Cash on-hand:	<b>\$ 85,254.22</b>
· Program Specific Restricted Funds:	\$ 50,511.65
· District Specific Restricted Funds:	\$ 34,742.57
• Accounts Receivable:	\$ 47,396.00
• Undeposited Funds:	<b>\$ 15,620.53</b>
• Investments:	<b>\$ 399,067.05</b>
o Investments-RBC-08931:	\$ 383,627.04
o Other Unrealized gain/loss:	\$ 15,440.01
• Deferred Conference Revenue :	\$ -
• Other Deferred Revenue :	\$ -
(counted as liability & currently includes lifetime members)	
• Subletter Deposit :	\$ 5,000.00

#### Income:

• <b>Total Year to Last Month Income:</b>	<b>\$ 629,009.19</b>
o Restricted Income (cash received this year):	
· Project Specific Income:	\$ 5,173.44
· District/Chapter Specific Income:	\$ 11,371.10
o Unrestricted Income:	
· Events:	\$ 247,572.03
· Membership:	\$ 154,885.00
· Grants:	\$ 19,800.00
· Contributions & Sponsorships	

· Annual Drive & Misc Contributions:	\$ 5,987.83
· JCC Memorial Fund:	\$ 50,103.43
· Landmark Sponsors:	\$ 95,832.00
· Investments/Interest/Dividends:	\$ 10,295.38
· Merchandise & Other Types of Revenue:	\$ -
• <b>Total Year to Last Month Adjusted Income:</b>	<b>\$ 589,296.07</b>

**Expenses:**

• <b>Total Year to Last Month Expenses:</b>	\$ 395,316.71
o Restricted Expense:	
· Project Specific Expense	\$ 5,173.44
· District Specific Expense:	\$ 13,201.94
· Chapter Specific Expense:	\$ 6,771.10
o Unrestricted Expense:	
· Operational (salaries & overhead):	\$ 318,066.59
· Event Expenses:	\$ 58,874.74
• <b>Total Year to Last Month Adjusted Expenses:</b>	<b>\$ 376,941.33</b>

**Restricted Funds:**

- Restricted funds are not included in the 2023 budget.  
Below is a snapshot view of these restricted fund balances.

o Project Net Income for 2023:	<b>\$ (2,673.44)</b>
· Revenue:	\$ 2,500.00
· Expense:	\$ (5,173.44)
o District & Chapter Net Income for 2023:	<b>\$ (1,830.84)</b>
· Revenue:	\$ 11,371.10
· Expense:	\$ (13,201.94)

The adjusted net income for the 2023 Fiscal Year so far is a gain of: **\$ 212,354.74**

*This net income is adjusted to remove income and expenses from Projects, Districts, Chapters and Unrealized Gains & Losses.*

**National Association of Women Judges**  
**Balance Sheet**  
As of July 31, 2023

4:04 PM  
08/09/2023  
Accrual Basis  
Jul 31, 23

**ASSETS**

**Current Assets**

**Checking/Savings**

1002 · Truist Checking(6305)	132,111.71
1008 · Truist Money Market (4507)	167,216.19
1009 · Sandy Springs CD#1	45,000.00
1010 · Sandy Springs CD#2	45,000.00
1029 · NY Chapter (not mgd by NAWJ)	11,276.27
1042 · VA Chapter (not mgd by NAWJ)	8,799.28
1072 · Bill.com Money Out Clearing	4,780.44

**Total Checking/Savings** 414,183.89

**Accounts Receivable**

11000 · Accounts Receivable	47,396.00
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**Total Accounts Receivable** 47,396.00

**Other Current Assets**

12000 · Undeposited Funds	15,620.53
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**Total Other Current Assets** 15,620.53

**Total Current Assets** 477,200.42

**Fixed Assets**

**1400 · Furniture and Equipment**

1401 · Property and Equipment	27,901.08
1450 · Property & Equipment Accum Depr	-27,133.82

**Total 1400 · Furniture and Equipment** 767.26

**Total Fixed Assets** 767.26

**Other Assets**

**1499 · Marketable Securities**

1500 · Investments-RBC-08931	383,627.04
1502 · Allow for Unrealized gain/loss	15,440.01

**Total 1499 · Marketable Securities** 399,067.05

**1599 · Other Assets**

1600 · Inventory-Scales of Justice	742.50
1605 · Inventory Clocks and Boxes	655.10

**Total 1599 · Other Assets** 1,397.60

**1649 · Security Deposits Asset**

1650 · Security Deposit	3,277.75
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**Total 1649 · Security Deposits Asset** 3,277.75

**Total Other Assets** 403,742.40

**TOTAL ASSETS** 881,710.08

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

2000 · Accounts Payable	11,534.91
<b>Total Accounts Payable</b>	<b>11,534.91</b>
<b>Credit Cards</b>	
2005 · American Expres Credit Card	21,717.37
<b>Total Credit Cards</b>	<b>21,717.37</b>
<b>Other Current Liabilities</b>	
2250 · Subletter Security Deposit	5,000.00
<b>Total Other Current Liabilities</b>	<b>5,000.00</b>
<b>Total Current Liabilities</b>	<b>38,252.28</b>
<b>Total Liabilities</b>	<b>38,252.28</b>
<b>Equity</b>	
3000 · Retained Earning	38,831.25
3020 · Temp. Restricted Net Assets	
3021 · Color of Justice	221.56
3022 · Women Moving Forward Conference	10,994.43
3024 · Informed Voter Project	16,181.80
3026 · Women In Prison	-981.00
3027 · Misc. Scholarships	15,000.00
3028 · Storybook	100.00
3029 · NAWJ History Book	1,475.00
3031 · Programs - Other	3,100.00
3100 · NJWL Grant	4,419.86
3020 · Temp. Restricted Net Assets - Other	-8,948.00
<b>Total 3020 · Temp. Restricted Net Assets</b>	<b>41,563.65</b>
3050 · Unrestrict. Net Assets	529,370.42
<b>Net Income</b>	<b>233,692.48</b>
<b>Total Equity</b>	<b>843,457.80</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>881,710.08</b>
Total restricted funds in NAWJ checking account	\$ 85,254.22
<b>Total cash available to NAWJ in SunTrust Accounts</b>	<b>\$ 214,073.68</b>
<b>Total cash available to NAWJ less A/P</b>	<b>\$ 180,821.40</b>
<i>Total Program Restricted funds</i>	\$ 50,511.65
<i>Total of Districts restricted funds</i>	\$ 34,742.57

**National Association of Women Judges**  
**Profit & Loss Budget vs. Actual**  
 January through July 2023

9:22 AM  
 08/10/2023  
 Accrual Basis

Ordinary Income/Expense	Jan - Jul 23	Budget	\$ Over Budget	% of Budget
<b>Income</b>				
<b>4099 · Annual Conference</b>				
4100 · AC-Registration	61,617.61	152,900.00	-91,282.39	40.3%
4101 · AC-Sponsorships	160,404.42	200,000.00	-39,595.58	80.2%
<b>Total 4099 · Annual Conference</b>	<b>222,022.03</b>	<b>352,900.00</b>	<b>-130,877.97</b>	<b>62.91%</b>
<b>4149 · Midyear &amp; Leadership Conference</b>				
4150 · Midyear-Registrations	17,550.00	17,500.00	50.00	100.29%
4160 · Midyear-Sponsorships	8,000.00			
4170 · Midyear-Other	0.00	1,000.00	-1,000.00	0.0%
<b>Total 4149 · Midyear &amp; Leadership Conference</b>	<b>25,550.00</b>	<b>18,500.00</b>	<b>7,050.00</b>	<b>138.11%</b>
<b>4199 · Membership Dues</b>				
4200 · Membership Dues-Voting	116,915.00	183,750.00	-66,835.00	63.63%
4201 · Membership Dues-Associate	1,850.00	6,000.00	-4,150.00	30.83%
4202 · Membership Dues Retired	18,860.00	22,000.00	-3,140.00	85.73%
4203 · Membership Dues Amicus	7,740.00	12,000.00	-4,260.00	64.5%
4204 · Membership Dues Life	6,000.00	9,000.00	-3,000.00	66.67%
4205 · Membership Dues Subscription	300.00	350.00	-50.00	85.71%
4206 · Membership Dues Student	245.00	455.00	-210.00	53.85%
4207 · Membership Dues Law Clerk	320.00	320.00	0.00	100.0%
4209 · Membership Dues - ABA	1,655.00	895.00	760.00	184.92%
4199 · Membership Dues - Other	1,000.00			
<b>Total 4199 · Membership Dues</b>	<b>154,885.00</b>	<b>234,770.00</b>	<b>-79,885.00</b>	<b>65.97%</b>
<b>4300 · Contributions &amp; Sponsorships</b>				
4301 · Contributions Misc Unrestricted	5,987.83	30,000.00	-24,012.17	19.96%
4303 · Contributions Annual Drive	0.00	8,000.00	-8,000.00	0.0%
4307 · JCC Memorial Fund	50,103.43			
4311 · Landmark Sponsorships	95,832.00	75,000.00	20,832.00	127.78%
<b>Total 4300 · Contributions &amp; Sponsorships</b>	<b>151,923.26</b>	<b>113,000.00</b>	<b>38,923.26</b>	<b>134.45%</b>
<b>4350 · Released Restricted Net Assets</b>				
4351 · Color of Justice	266.86			
4354 · Informed Voters Project	4,906.58			
<b>Total 4350 · Released Restricted Net Assets</b>	<b>5,173.44</b>			
<b>4500 · Grants</b>				
4520 · Grants SJI	16,800.00	66,000.00	-49,200.00	25.46%
4522 · Grant NJWL	0.00	4,000.00	-4,000.00	0.0%
4523 · IATL	3,000.00			
<b>Total 4500 · Grants</b>	<b>19,800.00</b>	<b>70,000.00</b>	<b>-50,200.00</b>	<b>28.29%</b>
<b>4730 · District &amp; Chapter Revenue</b>				
4732 · District 2 Revenue	600.00			
4741 · District 11 Revenue	1,500.00			

4744 · District 14 Revenue	2,500.00			
4746 · NY Chapter Revenue	6,771.10			
<b>Total 4730 · District &amp; Chapter Revenue</b>	<b>11,371.10</b>			
<b>4799 · Investments</b>				
4800 · Interest-Bank Accounts	9.70	50.00	-40.30	19.4%
4810 · Dividend, Interest (Securities)	10,285.68	13,000.00	-2,714.32	79.12%
4840 · Gain/(Loss) on Sale of Investme	2,143.47			
4850 · Unrealized Gain/(Loss) on Inves	25,312.05			
<b>Total 4799 · Investments</b>	<b>37,750.90</b>	<b>13,050.00</b>	<b>24,700.90</b>	<b>289.28%</b>
<b>4829 · Other Types of Income</b>				
4860 · Sale of Merchandise	150.00	500.00	-350.00	30.0%
4880 · Miscellaneous Revenue	383.46			
<b>Total 4829 · Other Types of Income</b>	<b>533.46</b>	<b>500.00</b>	<b>33.46</b>	<b>106.69%</b>
<b>Total Income</b>	<b>629,009.19</b>	<b>802,720.00</b>	<b>-173,710.81</b>	<b>78.36%</b>
<b>Cost of Goods Sold</b>				
50000 · Cost of Goods Sold	0.00	350.00	-350.00	0.0%
<b>Total COGS</b>	<b>0.00</b>	<b>350.00</b>	<b>-350.00</b>	<b>0.0%</b>
<b>Gross Profit</b>	<b>629,009.19</b>	<b>802,370.00</b>	<b>-173,360.81</b>	<b>78.39%</b>
<b>Expense</b>				
<b>5999 · Salaries and Benefits</b>				
6000 · Staff Salaries	116,083.24	210,000.00	-93,916.76	55.28%
<b>6010 · Payroll Taxes</b>				
6011 · CO FICA	7,197.16	13,650.00	-6,452.84	52.73%
6012 · CO MEDC	1,683.21	3,000.00	-1,316.79	56.11%
6013 · CO UNEM	342.00	432.00	-90.00	79.17%
6014 · DC AFT	36.00	54.00	-18.00	66.67%
6016 · DCPFLER	280.28	1,300.00	-1,019.72	21.56%
<b>Total 6010 · Payroll Taxes</b>	<b>9,538.65</b>	<b>18,436.00</b>	<b>-8,897.35</b>	<b>51.74%</b>
6020 · Staff Expense - Other	1,400.00	500.00	900.00	280.0%
6025 · Professional Development	2,711.55	1,000.00	1,711.55	271.16%
6050 · Payroll Processing Fees	0.00	500.00	-500.00	0.0%
<b>Total 5999 · Salaries and Benefits</b>	<b>129,733.44</b>	<b>230,436.00</b>	<b>-100,702.56</b>	<b>56.3%</b>
<b>6999 · Overhead Expenses</b>				
7000 · Office Rent	12,794.62	24,500.00	-11,705.38	52.22%
7010 · Office Equipment	0.00	500.00	-500.00	0.0%
7020 · Office Supplies	496.68	1,200.00	-703.32	41.39%
7023 · Program/Project Supplies	17.31			
7030 · Insur-Commercial/Workers	3,058.00	4,800.00	-1,742.00	63.71%
7034 · Insurance-Board & Officers	3,259.00	3,200.00	59.00	101.84%
7040 · Postage & Delivery	680.40	1,500.00	-819.60	45.36%
7060 · Printing & Design	5,380.42	15,000.00	-9,619.58	35.87%
7100 · Telephone & Internet	0.00	1,800.00	-1,800.00	0.0%
7131 · Scholarships-NAWJ designated	0.00	500.00	-500.00	0.0%
7150 · Meals & Entertainment	385.00	500.00	-115.00	77.0%
7165 · IAWJ Membership Dues	18,830.00	34,000.00	-15,170.00	55.38%
7166 · Support of External Org	0.00	2,200.00	-2,200.00	0.0%

7193 · Gifts	186.75	1,000.00	-813.25	18.68%
7195 · Miscellaneous Expenses	9.62	1,000.00	-990.38	0.96%
7197 · State Registration Fees	0.00	3,900.00	-3,900.00	0.0%
7198 · Depreciation Expense	0.00	750.00	-750.00	0.0%
7240 · Service Charges-Bank	135.00	700.00	-565.00	19.29%
7242 · Merchant Fees	9,030.79	15,500.00	-6,469.21	58.26%
7244 · Service Charges Investment fees	3,240.96	4,200.00	-959.04	77.17%
7246 · Service Charges-Other	180.00	225.00	-45.00	80.0%
7301 · Website Expense	6,519.29	25,000.00	-18,480.71	26.08%
7302 · Marketing & Advertising	3,785.79	1,000.00	2,785.79	378.58%
7303 · Software	5,692.38	3,000.00	2,692.38	189.75%
7535 · Travel (Non Program)	12,717.68	6,500.00	6,217.68	195.66%
7540 · Board/Staff Travel NAWJ Events	4,705.37	16,000.00	-11,294.63	29.41%
<b>Total 6999 · Overhead Expenses</b>	<b>91,105.06</b>	<b>168,475.00</b>	<b>-77,369.94</b>	<b>54.08%</b>
<b>7399 · Professional Services</b>				
7400 · Tax Prep & Audit	0.00	9,000.00	-9,000.00	0.0%
7401 · Association Management Fee	82,833.31	142,000.00	-59,166.69	58.33%
7421 · Grant Expenses	5,736.00	52,800.00	-47,064.00	10.86%
7399 · Professional Services - Other	8,658.78			
<b>Total 7399 · Professional Services</b>	<b>97,228.09</b>	<b>203,800.00</b>	<b>-106,571.91</b>	<b>47.71%</b>
<b>7700 · District &amp; Chapter Expenses</b>				
7711 · District 11 Expense	1,000.00			
7714 · District 14 Expense	1,552.00			
7716 · NY Chapter Expense	10,649.94			
<b>Total 7700 · District &amp; Chapter Expenses</b>	<b>13,201.94</b>			
<b>7900 · Projects</b>				
7910 · Color of Justice	266.86			
7961 · Informed Voters	4,906.58			
<b>Total 7900 · Projects</b>	<b>5,173.44</b>			
<b>8500 · Event Expenses</b>				
8505 · Meals/Catering	25,019.47	117,000.00	-91,980.53	21.38%
8510 · Transportation	1,031.00	2,200.00	-1,169.00	46.86%
8515 · Event Gifts & Awards	34.97	2,000.00	-1,965.03	1.75%
8520 · Shipping (Events)	0.00	1,500.00	-1,500.00	0.0%
8525 · Printing & Design (Events)	1,424.33	15,800.00	-14,375.67	9.02%
8530 · Stipends & Honoraria	0.00	11,000.00	-11,000.00	0.0%
8535 · Supplies (Events)	841.72	2,200.00	-1,358.28	38.26%
8540 · Audio Visual / IT	30,000.00	37,000.00	-7,000.00	81.08%
8545 · Entertainment	0.00	12,000.00	-12,000.00	0.0%
8555 · Facility Rental	500.00	1,000.00	-500.00	50.0%
8560 · Other Event Related Expenses	23.25	1,000.00	-976.75	2.33%
8570 · Continuing Ed Administration	0.00	2,000.00	-2,000.00	0.0%
8575 · Photography/Videography	0.00	3,000.00	-3,000.00	0.0%
8590 · Furniture Rental & Décor	0.00	500.00	-500.00	0.0%
<b>Total 8500 · Event Expenses</b>	<b>58,874.74</b>	<b>208,200.00</b>	<b>-149,325.26</b>	<b>28.28%</b>
<b>Total Expense</b>	<b>395,316.71</b>	<b>810,911.00</b>	<b>-415,594.29</b>	<b>48.75%</b>

<b>Net Ordinary Income</b>	<u>233,692.48</u>	<u>-8,541.00</u>	<u>242,233.48</u>	<u>-2,736.13%</u>
<b>Net Income</b>	<u><b>233,692.48</b></u>	<u><b>-8,541.00</b></u>	<u><b>242,233.48</b></u>	<u><b>-2,736.13%</b></u>

Total Expense	\$ 395,316.71
Total Project Expense	\$ 5,173.44
Total District & Chapter Expense	\$ 13,201.94
<b>Total Adjusted Expense</b>	<b>\$ 376,941.33</b>
Total Revenue	\$ 629,009.19
Gain/(Loss) on Sale of Investments	\$ 2,143.47
Unrealized Gain/(Loss) on Inves	\$ 25,312.05
Total Project Revenue (released assets to off:	\$ 5,173.44
Total District Income Collected	\$ 11,371.10
<b>Total Adjusted Revenue</b>	<b>\$ 589,296.07</b>
<b>Adjusted Net Income</b>	<b>\$ 212,354.74</b>

Adjusted net income does not reflect revenue, expenses from restricted funds or unrealized gains or loss in investments



**National Association of Women Judges  
Investment Summary  
July 31, 2023**

Month-to-Date	June 30, 2023	July 31, 2023	MTD	MTD
Investment Account	Ending Value	Ending Value	\$ Change	Expenses
Equities	\$236,029	\$240,511	\$4,482	1.9%
Fixed Income	\$142,956	\$149,626	\$6,670	4.7%
Cash / Money Market	\$11,766	\$8,930	(\$2,836)	(24.1%)
<b>Total</b>	<b>\$390,751</b>	<b>\$399,067</b>	<b>\$8,316</b>	<b>2.1%</b>

Year-to-Date	July 31, 2022	July 31, 2023	YTD	YTD
Investment Account	Ending Value	Ending Value	\$ Change	% Change
Equities	\$244,961	\$240,511	(\$4,450)	(1.8%)
Fixed Income	\$138,931	\$149,626	\$10,696	7.7%
Cash / Money Market	\$7,144	\$8,930	\$1,786	25.0%
<b>Total</b>	<b>\$391,036</b>	<b>\$399,067</b>	<b>\$8,031</b>	<b>2.1%</b>

