

**NEW YORK STATE
DENTAL ASSOCIATION**

**Consolidated Financial Statements as of
December 31, 2025 and 2024
Together with
Independent Auditor's Report**

Draft - Subject to Change

INDEPENDENT AUDITOR'S REPORT

April XX, 2026

To the Board of Trustees of
New York State Dental Association:

Opinion

We have audited the accompanying consolidated financial statements of New York State Dental Association (a nonprofit organization), which comprise the consolidated statement of financial position as of December 31, 2025, and the related consolidated statement of activities and changes in net assets, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of New York State Dental Association as of December 31, 2025, and the changes in its net assets and its cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of New York State Dental Foundation as of and for the years ended December 31, 2025 and 2024, a component of NYSDA, which statements reflect total assets of \$406,749 and \$366,426 as of December 31, 2025 and 2024, respectively, and total revenues of \$418,435 and \$331,234 for the years then ended, respectively. Those statements were audited by other auditors, whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for New York State Dental Foundation, is based solely on the report of the other auditors.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of New York State Dental Association and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Prior Period Financial Statements

The financial statements of New York State Dental Association as of December 31, 2024 were audited by other auditors whose report dated on June 23, 2025 expressed an unmodified opinion on those statements.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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INDEPENDENT AUDITOR'S REPORT

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Responsibilities of Management for the Consolidated Financial Statements (Continued)

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about New York State Dental Association's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of New York State Dental Association's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about New York State Dental Association's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

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INDEPENDENT AUDITOR'S REPORT

(Continued)

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Schedules I-III are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, except for the effects on the supplementary information that are affected by the Generally Accepted Accounting Principles departure, as described above, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Draft - Subject to Change

NEW YORK STATE DENTAL ASSOCIATION

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 2,179,330	\$ 2,129,162
Restricted cash	1,337,046	863,566
Receivables, less allowance for credit losses of \$893 at December 31, 2025 and \$0 at December 31, 2024	214,124	173,766
Pledges receivable, current portion	10,000	10,725
Prepaid expenses and other current assets	<u>170,163</u>	<u>167,549</u>
Total current assets	<u>3,910,663</u>	<u>3,344,768</u>
INVESTMENTS	<u>12,171,765</u>	<u>10,735,751</u>
PROPERTY AND EQUIPMENT, net	<u>78,084</u>	<u>88,043</u>
OTHER ASSETS:		
Pledges receivable, due after one year	11,694	18,010
Right of use asset - lease	<u>342,661</u>	<u>507,631</u>
Total assets	<u>\$ 16,514,867</u>	<u>\$ 14,694,203</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Dues payable	\$ 1,337,046	\$ 863,566
Accounts payable - vendors	37,530	62,346
Accounts payable - other	161,239	201,915
Taxes payable, net	56,042	11,681
Unearned membership dues	1,007,811	565,483
Other unearned income	231,410	211,566
Accrued retirement obligations	236,912	328,677
Severance payable	-	330,913
Operating lease liability, current portion	<u>173,919</u>	<u>169,713</u>
Total current liabilities	3,241,909	2,745,860
OTHER LIABILITIES:		
Deferred tax liability	198,233	134,606
Operating lease liability, net of current portion	<u>178,228</u>	<u>352,147</u>
Total liabilities	<u>3,618,370</u>	<u>3,232,613</u>
NET ASSETS:		
Without donor restriction	12,367,849	11,256,802
With donor restriction	<u>528,648</u>	<u>204,788</u>
Total net assets	<u>12,896,497</u>	<u>11,461,590</u>
Total liabilities and net assets	<u>\$ 16,514,867</u>	<u>\$ 14,694,203</u>

The accompanying notes are an integral part of these statements.

NEW YORK STATE DENTAL ASSOCIATION

**CONSOLIDATED STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024**

	Years Ended December 31,					
	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
OPERATING REVENUES, GAINS, AND OTHER SUPPORT						
Membership dues	\$ 3,217,112	\$ -	\$ 3,217,112	\$ 3,376,306	\$ -	\$ 3,376,306
Publication revenue	76,149	-	76,149	92,393	-	92,393
Investment income, net	1,769,312	-	1,769,312	1,147,002	-	1,147,002
Administration revenue	101,000	-	101,000	96,000	-	96,000
Grant revenue	78,500	-	78,500	62,928	46,243	109,171
Legal protection plan revenue	79,274	-	79,274	88,605	-	88,605
Course revenue	60,858	-	60,858	51,405	-	51,405
Other revenue	90,413	-	90,413	58,219	-	58,219
Installment fee income	-	-	-	30,720	-	30,720
Contributions of financial assets	247,121	458,449	705,570	213,567	73,096	286,663
Contributions of nonfinancial assets	2,791	-	2,791	5,216	5,732	10,948
Insurance royalty and endorsement fees revenue	718,774	-	718,774	655,221	-	655,221
Net assets released from restrictions	134,589	(134,589)	-	118,025	(118,025)	-
Total operating revenues, gains, and other support	6,575,893	323,860	6,899,753	5,995,607	7,046	6,002,653
EXPENSES						
Program services:						
Government relations	481,082	-	481,082	367,115	-	367,115
Public and professional relations	295,658	-	295,658	325,291	-	325,291
Periodicals	805,707	-	805,707	651,149	-	651,149
Professional development	237,605	-	237,605	575,881	-	575,881
Professional support services	437,009	-	437,009	542,313	-	542,313
Personal support services	161,294	-	161,294	95,762	-	95,762
Professional governance	1,140,832	-	1,140,832	1,270,276	-	1,270,276
Total program services	3,559,187	-	3,559,187	3,827,787	-	3,827,787
Management and general	1,650,164	-	1,650,164	2,128,165	-	2,128,165
Fundraising	52,028	-	52,028	77,119	-	77,119
Total operating expenses	5,261,379	-	5,261,379	6,033,071	-	6,033,071
CHANGE IN NET ASSETS BEFORE INCOME TAXES	1,314,514	323,860	1,638,374	(37,464)	7,046	(30,418)
INCOME TAX EXPENSE	(203,467)	-	(203,467)	(136,616)	-	(136,616)
CHANGE IN NET ASSETS	1,111,047	323,860	1,434,907	(174,080)	7,046	(167,034)
NET ASSETS - beginning of year	11,256,802	204,788	11,461,590	11,430,882	197,742	11,628,624
NET ASSETS - end of year	\$ 12,367,849	\$ 528,648	\$ 12,896,497	\$ 11,256,802	\$ 204,788	\$ 11,461,590

The accompanying notes are an integral part of these statements.

NEW YORK STATE DENTAL ASSOCIATION

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 1,434,907	\$ (167,034)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Change in allowance for credit loss	893	-
Depreciation	43,942	53,240
Deferred tax expense	63,627	35,114
Loss on disposal of property	605	1,245
Net unrealized and realized gains on investments	(1,368,395)	(792,731)
Changes in:		
Receivables	(41,251)	132,035
Pledges receivable	7,041	8,328
Prepaid taxes	17,455	(17,455)
Prepaid expenses and other current assets	(2,614)	(17,273)
Dues payable	473,480	(926,671)
Accounts payable - vendors	(24,816)	(30,549)
Accounts payable - other	(40,676)	(258,616)
Income taxes payable	26,906	(5,679)
Unearned membership dues	442,328	(804,703)
Other unearned income	19,844	(5,673)
Accrued retirement obligations	(91,765)	2,452
Severance payable	(330,913)	330,913
Lease liability	(4,743)	(4,743)
	<u>625,855</u>	<u>(2,467,800)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property and equipment	(34,588)	(21,571)
Proceeds from sale of investments	326,571	305,000
Purchase of investments	(394,190)	(298,622)
	<u>(102,207)</u>	<u>(15,193)</u>
Net change in cash, cash equivalents, and restricted cash	523,648	(2,482,993)
Cash, cash equivalents, and restricted cash:		
Beginning	<u>2,992,728</u>	<u>5,475,721</u>
Ending	<u>\$ 3,516,376</u>	<u>\$ 2,992,728</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid during the year for income and unrelated business income taxes	<u>\$ 95,583</u>	<u>\$ 124,636</u>

The accompanying notes are an integral part of these statements.

NEW YORK STATE DENTAL ASSOCIATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

1. NATURE OF THE ORGANIZATION

The accompanying consolidated financial statements include four related entities (collectively, referred to as the "Organization")

- New York State Dental Association ("NYSDA")
- NYSDA Support Services, Inc. ("Support Services")
- New York State Dental Association Political Action Committee ("NYSDAPAC")
- New York State Dental Foundation ("Foundation")

NYSDA is an association of members of the dental profession. The objectives of NYSDA are to encourage the improvement of the health of the public, to promote the art and science of dentistry, and to represent the interests of the members of the profession and the public which it serves.

Support Services is a for-profit company. NYSDA is the sole stockholder of Support Services. The purpose of Support Services is to provide administrative services for certain endorsed insurance programs and other member services of NYSDA.

NYSDAPAC is a political organization established under Section 527 of the Internal Revenue Code. The purpose of NYSDAPAC is to strengthen connections between NYSDA members and the New York State Legislature and support legislative and advocacy efforts.

The Foundation is a nonprofit organization whose purpose is to foster a statewide approach to the advancement of the art and science of dentistry and dental education.

All significant intercompany accounts and transactions have been eliminated in consolidation.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Organization's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

Cash and Cash Equivalents

NYSDA considers all highly liquid financial instruments purchased with an original maturity of three months or less to be cash equivalents. The Organization's cash balances may at times exceed federally insured limits. The Organization has not experienced any losses in these accounts and believes it is not exposed to any significant risk with respect to cash and cash equivalents.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Restricted Cash

Restricted cash represents dues collected by NYSDA on behalf of the American Dental Association (“ADA”) and Association Districts (“Districts”) that have not yet been remitted to the ADA or Districts. Amounts not yet remitted to the ADA or Districts are reported as dues payable in the consolidated statements of financial position.

Cash and restricted cash reported in the statement of cash flows consisted of the following at December 31:

	<u>2025</u>	<u>2024</u>
Cash	\$ 2,179,330	\$ 2,129,162
Restricted cash	<u>1,337,046</u>	<u>863,566</u>
	<u>\$ 3,516,376</u>	<u>\$ 2,992,728</u>

Receivables

Receivables represent amounts due from publication revenue, course revenue, grants, royalty and endorsement fees and other activities and are written off as they are deemed uncollectible by management. NYSDA extends unsecured trade credit in connection with the subscriptions for its dental journal. Management provides an allowance for expected credit losses from a review of the Organizations historical losses and further adjusted for management's assessment of current conditions, reasonable and supportable forecasts regarding future events, and any other factors deemed relevant by the Organization. Receivables consist of the following at December 31:

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Publication revenue	\$ 7,525	\$ 4,735	\$ 9,843
Royalties	107,890	123,805	103,579
Other trade receivables	99,604	45,226	137,217
Allowance for doubtful accounts	<u>(893)</u>	<u>-</u>	<u>-</u>
	<u>\$ 214,126</u>	<u>\$ 173,766</u>	<u>\$ 250,639</u>

Investments

Investments, consisting principally of equity securities and shares in mutual funds, are carried at fair value as determined by quoted prices in active markets. Investment income is comprised primarily of interest, dividends and unrealized and realized gains or losses and is reported in the consolidated statements of activities and changes in net assets. NYSDA holds investments in mutual funds. Investment securities are exposed to various risks, including interest rate, market, and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the fair value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect the amounts reported in the financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value Measurement

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Organization uses various valuation techniques in determining fair value. A hierarchy for inputs used in measuring fair value has been established that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the observable inputs be used when available. Observable inputs are inputs that market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the Organization. Unobservable inputs are inputs that reflect the Organization's assumptions about the assumptions market participants would use in pricing the asset or liability, developed based on the best information available in the circumstances.

The hierarchy is broken down into three levels based on the reliability of inputs as follows:

- Level 1 - Valuations are based on quoted prices in active markets for identical assets or liabilities that the Organization has the ability to access. Valuation adjustments are not applied to Level 1 instruments. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these products does not entail a significant degree of judgment.

The Organization's investments in mutual funds are valued utilizing Level 1 inputs.

- Level 2 – Valuations are based on quoted prices in markets that are not active or for which all significant inputs are observable, directly or indirectly.

The Organization has no assets or liabilities that are measured using Level 2 inputs.

- Level 3 - Valuations are based on inputs that are unobservable and significant to the overall fair value measurement.

The Organization has no assets or liabilities that are measured using Level 3 inputs.

Property and Equipment

Property and equipment is stated at cost, less accumulated depreciation. NYSDA has a capitalization policy of \$2,000. Any property and equipment purchased under this capitalization policy threshold are expensed. Expenditures for additions, renewals and betterments are capitalized; expenditures for maintenance and repairs are charged to expenses as incurred. Depreciation is computed using the straight-line method over the following estimated useful lives:

Leasehold improvements	Lesser of lease term or 10 years
Furniture and equipment	3-7 years

Leases

The Organization determines if an arrangement is a lease at inception. In evaluating contracts to determine if they qualify as a lease, the Organization considers factors such as if the Organization obtained substantially all of the rights to the underlying asset through exclusivity, if it can direct the use of the asset by making decisions about how and for what purpose the asset will be used and if the lessor has substantive substitution rights. This evaluation may require significant judgment.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Leases (Continued)

Right-of-use (ROU) assets represent the Organization's right to use an underlying asset for the lease term and lease liabilities represent an obligation to make lease payments arising from the lease. Lease ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. The lease may include renewal and termination options which are included in the lease term when the Organization is reasonably certain to exercise these options.

For all underlying classes of assets, the Organization has elected to not recognize ROU assets and lease liabilities for short-term leases that have a lease term of 12 months or less at lease commencement and do not include an option to purchase the underlying asset that the Organization is reasonably certain to exercise. The Organization recognizes fixed short-term lease cost on a straight-line basis over the lease term and variable lease cost in the period in which the obligation is incurred.

The Organization elected for all classes of underlying assets, to use the risk-free rate as the discount rate if the implicit rate in the lease contract is not readily determinable.

The Organization elected for all classes of underlying assets to not separate the lease and non-lease component of a contract and to account for as a single lease component.

Variable lease costs paid to the lessor, consisting of the Organization's pro rate share of annual real estate taxes, operating expenses and electric utility services, are excluded from the measurement of the right-of-use asset and lease liability and are expensed in the period incurred.

Income Taxes

NYSDA is a not-for-profit corporation and is exempt from federal and state income taxes under Section 501(c)(6) of the Internal Revenue Code.

The Foundation is a not-for-profit corporation and is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code. The Foundation has also been classified by the Internal Revenue Service as an organization that is not a private foundation.

Support Services is a taxable C-Corporation. Under this treatment, Support Services is responsible for all income taxes. Deferred income taxes have been provided for material timing differences, existing between income reported in the financial statements and income reported for tax purposes for Services. Timing differences are primarily attributable to unrealized gains and losses on investments, as well as different methods of accounting used on the tax return.

Net Assets

NYSDA is required to report information regarding its financial position and activities according to two classes of net assets:

Net assets without donor restriction – Net assets resulting from revenues whose use by NYSDA, NYSDAPAC or the Foundation is not subject to donor-imposed restrictions and includes retained earnings of Support Services.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Assets (Continued)

Net assets without donor restrictions also include board designations for the following programs at December 31:

	<u>2024</u>	<u>Additions</u>	<u>Releases</u>	<u>2025</u>
NYSDA Reserve Fund	\$ 8,285,058	\$ 1,412,546	\$ (275,000)	\$ 9,422,604
NYSDA Building Fund	1,073,459	109,436	(21,571)	1,161,324
NYSDA Campaign Fund	36,072	14,000	-	50,072
	<u>\$ 9,394,589</u>	<u>\$ 1,535,982</u>	<u>\$ (296,571)</u>	<u>\$ 10,634,000</u>

Net assets with donor restrictions – Net assets resulting from revenues whose use by NYSDA, NYSDAPAC or the Foundation is limited by donor-imposed stipulations that either expire by passage of time or when the stipulations have been fulfilled.

When a restriction expires, net assets with donor restriction are reclassified to net assets without donor restriction and reported in the consolidated statements of activities and changes in net assets as net assets released from restriction.

Net assets with donor restrictions of NYSDA, NYSDAPAC and the Foundation include the following:

Campaign Fund – NYSDA maintains a segregated Campaign Fund to support NYSDA members who are candidates for ADA elective office. Contributions to support a NYSDA member's candidacy for ADA elective office are time and purpose restricted until such time as campaign expenses are incurred.

NYSDAPAC – The assets of NYSDAPAC contain time and purpose restrictions to strengthen connections between NYSDA members and the New York State Legislature and support legislative and advocacy efforts.

New York State Dental Foundation – Time and purpose restricted assets of the Foundation are available for programs that help to provide underprivileged children with access to dental care and provide financial assistance to dentists in need of specific medical care. In addition, certain assets are restricted for the Access to Care program.

Revenue Recognition

Membership Dues

Membership dues are generally remitted to NYSDA on an annual basis. NYSDA also receives annual dues for the ADA and Districts which are subsequently remitted to these entities. ADA and District dues are not recognized as revenues. NYSDA's performance obligations include providing bundled services to members, including advocacy, professional governance, professional guidance, peer review, making available professional online resources, and facilitating product and service discounts. Membership dues are recognized as income during the membership year, which ends on December 31. Dues received in advance for the following year are reflected as unearned membership dues in the accompanying consolidated statements of financial position. Unearned membership dues consist of the following at December 31:

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Unearned membership dues	<u>\$ 1,007,811</u>	<u>\$ 565,483</u>	<u>\$ 1,370,186</u>

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue Recognition (Continued)

Insurance Royalty and Endorsement Fees

In the recognition of revenue derived from royalty fees, NYSDA's primary performance obligation is to provide outside organizations with access to their members. These organizations then sell products or provide services (such as business enterprise, insurance, staffing, payment services, financing, web design, dental products and water solutions) from which NYSDA derives royalty fees in accordance with terms of agreements with each organization. NYSDA apply the sales or usage-based royalty exception available under Accounting Standards Codification ("ASC") 606. The exception requires NYSDA to recognize sales- or usage-based royalties at the later of when the sales or usage occurs, or the performance obligation is satisfied or partially satisfied rather than estimate the royalties subject to the variable consideration guidance and recognize revenue as the performance obligations are satisfied. Although there are no amounts at December 31, 2025 and 2024, amounts collected which apply to subsequent periods are deferred.

Legal Protection Plan

The Legal Protection Plan is an endorsement agreement between NYSDA and Feldman Keifer, LLP where NYSDA has agreed to offer coverage to its members. Coverage is provided for certain administrative issues (such as worker's comp claims, or Tax issues, or OSHA issues) rather than malpractice claims. The amount must fall within the Plan year and notice of such matter must be delivered to NYSDA within the Plan year in order for coverage to be provided. As claims are incurred, Feldman Keifer, LLP provides legal services at a discounted rate and bills NYSDA directly for the expense. NYSDA bears no liability for claims over and above what it collects in fees under the agreement. If and when the fees collected are exhausted by member claims, Feldman Keifer, LLP assumes all liability for providing the services and NYSDA is not required to pay any additional charges. NYSDA can profit under the arrangement if the total cost of the hours provided by Feldman Keifer, LLP pertaining to the plan year is less than the total amount collected by NYSDA pertaining to the plan year. These "unused payments" belong to NYSDA, but the agreement calls for a reserve of 20% of any unused payments to be set aside in a fund to "defray and assist Feldman Keifer, LLP to cover any current or future costs incurred by Feldman Keifer, LLP or any future costs incurred by Feldman Keifer, LLP if the Dental Plan is renewed for subsequent terms by the parties." NYSDA records the legal protection plan reserve and payments received in advance for the following year as other unearned income. The legal protection plan reserve and unearned legal protection plan consist of the following at December 31:

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Legal protection plan reserve	\$ 175,197	\$ 161,836	\$ 133,696
Unearned legal protection plan	54,888	49,230	67,360
	<u>\$ 230,085</u>	<u>\$ 211,066</u>	<u>\$ 201,056</u>

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contributions and Grants

Unconditional contributions, including promises to give cash and other assets, are reported at fair value at the date the promise of contribution is received. Gifts are reported as with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from donor restrictions.

Reclassifications

Certain reclassifications to expenses have been made to the 2024 financial statements to conform to the current year presentation.

3. LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Organization's financial assets available within one year of the balance sheet date for general expenditures are as follows at December 31:

	<u>2025</u>	<u>2024</u>
Cash, undesignated	\$ 2,179,332	\$ 2,129,162
Receivables, net	214,126	173,766
Pledges receivable, current portion	10,000	10,725
Investments	12,171,766	10,735,751
Less: donor-restricted net-assets	(528,648)	(204,788)
Less: board designations for various programs	<u>(10,634,000)</u>	<u>(9,394,589)</u>
Total financial assets available to meet general expenditures within one year	<u>\$ 3,412,576</u>	<u>\$ 3,450,027</u>

The Organization has a policy of structuring their financial assets to be available as their general expenditures, liabilities, and other obligations come due. Cash flow is monitored on a monthly basis to meet its annual operating needs. As part of its liquidity management, the Organization invests in liquid investments, such as mutual funds. The Organization also has board designated assets that can be undesignated at any time to meet cash flow needs.

4. INVESTMENTS AND FAIR VALUE MEASUREMENTS

GAAP defines fair value and provides a framework for measuring fair value using a fair value hierarchy for valuation inputs used in measuring fair value. Level 1 inputs are quoted prices in active markets for identical assets. The Organization's investments in mutual funds are measured at fair value on a recurring basis and at December 31, 2025 and 2024, are valued using Level 1 inputs. Investments consist completely of mutual funds totaling \$12,172,766 and \$10,736,751 at December 31, 2025 and 2024, respectively.

Net investment income consists of the following for the years ended December 31:

	<u>2025</u>	<u>2024</u>
Interest and dividends	\$ 400,918	\$ 354,271
Realized gains, net	142,829	131,776
Unrealized gains, net	<u>1,225,565</u>	<u>660,955</u>
Total investment income, net	<u>\$ 1,769,312</u>	<u>\$ 1,147,002</u>

5. PROPERTY PLANT AND EQUIPMENT

Property and equipment is comprised of the following at December 31:

	<u>2025</u>	<u>2024</u>
Computer equipment	\$ 126,793	\$ 115,668
Computer software	33,758	65,761
Furniture and fixtures	280,424	282,565
Conference A/V equipment	53,068	50,160
Other equipment	91,222	91,222
Leasehold improvements	<u>516,866</u>	<u>516,866</u>
	1,102,131	1,122,242
Less accumulated depreciation	<u>(1,024,047)</u>	<u>(1,034,199)</u>
	<u>\$ 78,084</u>	<u>\$ 88,043</u>

6. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consist of the following at December 31:

	<u>2024</u>	<u>Additions</u>	<u>Transfers</u>	<u>Releases</u>	<u>2025</u>
NYSDAPAC	\$ 37,183	\$ 390,783	\$ -	\$ (49,376)	\$ 378,590
Foundation Programs	<u>167,605</u>	<u>67,666</u>	<u>-</u>	<u>(85,213)</u>	<u>150,058</u>
	<u>\$ 204,788</u>	<u>\$ 458,449</u>	<u>\$ -</u>	<u>\$ (134,589)</u>	<u>\$ 528,648</u>

7. RETIREMENT PLAN

The Organization sponsors a defined contribution retirement plan covering substantially all NYSDA and Foundation employees. NYSDA and the Foundation's contributions to the plan are based on a percentage of employee eligible compensation and relative age, and totaled approximately \$236,000 and \$328,000 for the years ended December 31, 2025 and 2024, respectively. As contributions are paid after December 31, they are presented as accrued retirement obligations on the consolidated statements of financial position.

8. INCOME TAXES

Support Services accounts for income taxes in accordance with generally accepted accounting principles, whereby deferred taxes are provided on temporary differences arising from assets and liabilities whose bases are different for financial reporting and income tax purposes. The difference between the financial statement and tax basis of assets and liabilities is determined annually. Deferred income tax assets and liabilities are computed for those differences that have future tax consequences using the currently enacted tax laws and rates that apply to the periods in which they are expected to affect taxable income. Income tax expense is the current tax payable or refundable for the period, plus or minus the net change in the deferred tax asset and liability accounts.

Amount recognized in the consolidated statement of activities are as follows at December 31:

	<u>2025</u>	<u>2024</u>
NYSDA		
Unrelated Business Income Tax:		
Federal	\$ 56,553	\$ 38,979
State	26,902	18,357
Support Services		
Current:		
Federal	43,510	33,370
State	12,875	10,796
Deferred Expense	<u>63,627</u>	<u>35,114</u>
	<u>\$ 203,467</u>	<u>\$ 136,616</u>

The components of current and deferred taxes are as follows for the year ended December 31:

	<u>2025</u>	<u>2024</u>
Current:		
State UBIT	\$ 26,901	\$ 18,356
Federal	27,440	129
State	1,701	(6,804)
Deferred Tax Liability	<u>198,233</u>	<u>134,606</u>
	<u>\$ 254,275</u>	<u>\$ 146,287</u>

8. INCOME TAXES (Continued)

At December 31, 2025, NYSDA has federal net loss carryforwards ("NOLs") related to its unrelated business activity totaling approximately \$94,300 that may be offset against future UBI, all of which were generated after the 2017 tax year. For tax years beginning after December 31, 2017, net taxable income for each unrelated trade or business activity must be computed separately. Losses from one activity may only be utilized to offset net UBI against the same type of activity and may not be used to reduce taxable income from another activity. The NOLs generated carry forward indefinitely, but may only be applied against 80% of that activity's net income in any given year.

9. OPERATING LEASE

NYSDA leases office space under an operating arrangement that runs from January 2018 through December 2027. Annual payments for each of the remaining five years approximate \$180,200 and are subject to future annual adjustments for NYSDA's pro-rata share of maintenance and property tax costs over the term of the lease.

NYSDA has elected to use the risk-free interest rate in determining the present value of the future known lease payments (2.45%) at both 2025 and 2024. The weighted average remaining lease term was 3 years and 4 years at December 31, 2025 and 2024, respectively. Office lease expense for the years ended December 31, 2025 and 2024 approximated \$175,500 and is included in building and occupancy expense. Accordingly, a Right-of-Use ("ROU") Asset was recorded for the present value of the future known lease payments and a related lease liability. Obligations under this lease are as follows as of December 31:

<u>Years Ending December 31</u>	
2026	\$ 180,234
2027	<u>180,234</u>
Total undiscounted cash flows	360,468
Less: present value discount	<u>(8,321)</u>
Total present value of lease liability	352,147
Less: current portion	<u>(173,919)</u>
Long-term portion of lease liability	<u>\$ 178,228</u>

10. FUNCTIONAL EXPENSES

Expenses are reported to each program and support function based on actual expense incurred, and are as follows:

	<u>Year Ended December 31, 2025</u>			
	<u>Program Service Expense</u>	<u>Management and General Expenses</u>	<u>Fundraising</u>	<u>Total Expenses</u>
Payroll and benefits	\$ 1,985,565	\$ 864,648	\$ 32,271	\$ 2,882,484
Travel	520,974	38,468	10,126	569,568
Professional Services	183,539	212,787	602	396,928
Office supplies and equipment	216,668	37,283	5,474	259,425
Building and occupancy	139,416	89,622	-	229,038
Credit card processing fees	5,652	201,450	82	207,184
Printing and postage	109,958	27,448	2,300	139,706
Honoraria	114,550	24,450	-	139,000
Promotion	69,898	49,021	25	118,944
Lobbying	104,050	-	-	104,050
Miscellaneous	58,473	21,951	1,148	81,572
Political Donation Expense	-	49,350	-	49,350
Business Insurance	35,782	8,686	-	44,468
Contributions	6,714	25,000	-	31,714
Legal protection plan	7,948	-	-	7,948
Total Functional Expenses	<u>\$ 3,559,187</u>	<u>\$ 1,650,164</u>	<u>\$ 52,028</u>	<u>\$ 5,261,379</u>

	<u>Year Ended December 31, 2024</u>			
	<u>Program Service</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Payroll and benefits	\$ 2,239,299	\$ 1,449,422	\$ 43,898	\$ 3,732,619
Travel	544,298	107,257	13,701	665,256
Professional Services	126,740	155,343	3,283	285,366
Office supplies and equipment	203,280	37,685	6,675	247,640
Building and occupancy	149,641	75,640	-	225,281
Credit card processing fees	6,317	149,216	252	155,785
Honoraria	126,638	24,450	-	151,088
Printing and postage	95,613	19,124	2,739	117,476
Promotion	68,896	62,843	5,414	137,153
Miscellaneous	83,093	7,218	-	90,311
Lobbying	90,000	-	-	90,000
Contributions	34,499	25,288	-	59,787
Business Insurance	37,043	14,679	1,157	52,879
Legal protection plan	22,430	-	-	22,430
Total Functional Expenses	<u>\$ 3,827,787</u>	<u>\$ 2,128,165</u>	<u>\$ 77,119</u>	<u>\$ 6,033,071</u>

10. FUNCTIONAL EXPENSES (Continued)

Management utilizes certain methods to allocate expenses to the various functional categories. The direct charge is the preferred method when it is reasonably efficient and management assigns each expense to a functional category based on direct usage. All other expenses are considered management and general expenses. Salaries are allocated based on estimates of employee time spent. Occupancy costs are allocated based on square footage. For other natural expense categories, costs are allocated based on an estimate of the activity within each function.

11. SUBSEQUENT EVENTS

Subsequent events have been evaluated through April XX, 2026, which is the date the financial statements were available to be issued.

NEW YORK STATE DENTAL ASSOCIATION

Schedule I

CONSOLIDATING FINANCIAL POSITION INFORMATION
December 31, 2025

	Without Donor Restrictions				NYSDA Total	Donor Restricted	Without Donor Restriction	Without Donor Restriction	Donor Restricted	Total NYSDA Foundation	Adjustments / Eliminations	Consolidated
	General Fund	Campaign Fund	Reserve Fund	Building Fund		NYS DAPAC Total	NYS DA Support Services, Inc.	NYS DA Foundation	NYS DA Foundation			
ASSETS												
CURRENT ASSETS												
Cash and cash equivalents	\$ 1,279,417	\$ 50,072	\$ -	\$ -	\$ 1,329,489	\$ 274,512	\$ 266,818	\$ 177,089	\$ 131,422	\$ 308,511	\$ -	\$ 2,179,330
Restricted cash	1,337,046	-	-	-	1,337,046	-	-	-	-	-	-	1,337,046
Receivables	131,186	-	-	-	131,186	104,078	88,914	61,310	600	61,910	(171,964)	214,124
Pledges receivable, current portion	-	-	-	-	-	-	-	-	10,000	10,000	-	10,000
Prepaid taxes	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid expenses and other current assets	155,529	-	-	-	155,529	-	-	11,385	3,249	14,634	-	170,163
Total current assets	2,903,178	50,072	-	-	2,953,250	378,590	355,732	249,784	145,271	395,055	(171,964)	3,910,663
INVESTMENTS	1,000	-	9,422,604	1,161,324	10,584,928	-	1,587,837	-	-	-	(1,000)	12,171,765
PROPERTY AND EQUIPMENT, net												
Leasehold improvements	516,866	-	-	-	516,866	-	-	-	-	-	-	516,866
Furniture and equipment	585,265	-	-	-	585,265	-	-	-	-	-	-	585,265
Total	1,102,131	-	-	-	1,102,131	-	-	-	-	-	-	1,102,131
Less: accumulated depreciation	1,024,047	-	-	-	1,024,047	-	-	-	-	-	-	1,024,047
Total property and equipment	78,084	-	-	-	78,084	-	-	-	-	-	-	78,084
OTHER ASSETS												
Pledges receivable	-	-	-	-	-	-	-	-	11,694	11,694	-	11,694
Right of use asset - lease	342,661	-	-	-	342,661	-	-	-	-	-	-	342,661
Total assets	\$ 3,324,923	\$ 50,072	\$ 9,422,604	\$ 1,161,324	\$ 13,958,923	\$ 378,590	\$ 1,943,569	\$ 249,784	\$ 156,965	\$ 406,749	\$ (172,964)	\$ 16,514,867
LIABILITIES AND NET ASSETS												
CURRENT LIABILITIES												
Dues payable	\$ 1,337,046	\$ -	\$ -	\$ -	\$ 1,337,046	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,337,046
Accounts payable - vendors	21,380	-	-	-	21,380	-	6,617	2,626	6,907	9,533	-	37,530
Accounts payable - other	309,453	-	-	-	309,453	-	23,750	-	-	-	(171,964)	161,239
Taxes payable	44,455	-	-	-	44,455	-	11,587	-	-	-	-	56,042
Unearned membership dues	1,007,811	-	-	-	1,007,811	-	-	-	-	-	-	1,007,811
Other unearned income	230,160	-	-	-	230,160	-	-	1,250	-	1,250	-	231,410
Accrued retirement obligations	217,927	-	-	-	217,927	-	-	18,985	-	18,985	-	236,912
Severance payable	-	-	-	-	-	-	-	-	-	-	-	-
Dividends payable	-	-	-	-	-	-	150,000	-	-	-	(150,000)	-
Lease liability - current portion	173,919	-	-	-	173,919	-	-	-	-	-	-	173,919
Total current liabilities	3,342,151	-	-	-	3,342,151	-	191,954	22,861	6,907	29,768	(321,964)	3,241,909
OTHER LIABILITIES												
Deferred tax liability	-	-	-	-	-	-	198,233	-	-	-	-	198,233
Lease liability	178,228	-	-	-	178,228	-	-	-	-	-	-	178,228
Total liabilities	3,520,379	-	-	-	3,520,379	-	390,187	22,861	6,907	29,768	(321,964)	3,618,370
CAPITAL STOCK												
	-	-	-	-	-	-	1,000	-	-	-	(1,000)	-
NET ASSETS												
Without donor restriction	(195,456)	50,072	9,422,604	1,161,324	10,438,544	-	1,552,382	226,923	-	226,923	150,000	12,367,849
With donor restriction	-	-	-	-	-	378,590	-	-	150,058	150,058	-	528,648
Total net assets	(195,456)	50,072	9,422,604	1,161,324	10,438,544	378,590	1,552,382	226,923	150,058	376,981	150,000	12,896,497
Total liabilities and net assets	\$ 3,324,923	\$ 50,072	\$ 9,422,604	\$ 1,161,324	\$ 13,958,923	\$ 378,590	\$ 1,943,569	\$ 249,784	\$ 156,965	\$ 406,749	\$ (172,964)	\$ 16,514,867

The accompanying notes are an integral part of these schedules.

NEW YORK STATE DENTAL ASSOCIATION

Schedule I

CONSOLIDATING FINANCIAL POSITION INFORMATION
December 31, 2024

	Without Donor Restrictions				NYSDA Total	Donor Restricted	Without Donor Restriction	Without Donor Restriction	Donor Restricted	Total	Adjustments / Eliminations	Consolidated
	General Fund	Campaign Fund	Reserve Fund	Building Fund		NYSADAPAC Total	NYSDA Support Services, Inc.	NYSAD Foundation	NYSAD Foundation	NYSAD Foundation		
ASSETS												
CURRENT ASSETS												
Cash and cash equivalents	\$ 1,541,502	\$ 36,072	\$ -	\$ -	\$ 1,577,574	\$ 1,261	\$ 264,608	\$ 150,128	\$ 135,591	\$ 285,719	\$ -	\$ 2,129,162
Restricted cash	863,566	-	-	-	863,566	-	-	-	-	-	-	863,566
Receivables	84,427	-	-	-	84,427	35,922	99,531	37,691	621	38,312	(84,426)	173,766
Pledges receivable, current portion	-	-	-	-	-	-	-	725	10,000	10,725	-	10,725
Prepaid taxes	-	-	-	-	-	-	17,455	-	-	-	(17,455)	-
Prepaid expenses and other current assets	153,889	-	-	-	153,889	-	-	5,867	7,793	13,660	-	167,549
Total current assets	2,643,384	36,072	-	-	2,679,456	37,183	381,594	194,411	154,005	348,416	(101,881)	3,344,768
INVESTMENTS	1,000	-	8,285,058	1,073,459	9,359,517	-	1,377,234	-	-	-	(1,000)	10,735,751
PROPERTY AND EQUIPMENT, net												
Leasehold improvements	516,866	-	-	-	516,866	-	-	-	-	-	-	516,866
Furniture and equipment	570,376	-	-	-	570,376	-	-	35,000	-	35,000	-	605,376
Total	1,087,242	-	-	-	1,087,242	-	-	35,000	-	35,000	-	1,122,242
Less: accumulated depreciation	999,199	-	-	-	999,199	-	-	35,000	-	35,000	-	1,034,199
Total property and equipment	88,043	-	-	-	88,043	-	-	-	-	-	-	88,043
OTHER ASSETS												
Pledges receivable	-	-	-	-	-	-	-	-	18,010	18,010	-	18,010
Right of use asset - lease	507,631	-	-	-	507,631	-	-	-	-	-	-	507,631
Total assets	\$ 3,240,058	\$ 36,072	\$ 8,285,058	\$ 1,073,459	\$ 12,634,647	\$ 37,183	\$ 1,758,828	\$ 194,411	\$ 172,015	\$ 366,426	\$ (102,881)	\$ 14,694,203
LIABILITIES AND NET ASSETS												
CURRENT LIABILITIES												
Dues payable	\$ 863,566	\$ -	\$ -	\$ -	\$ 863,566	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 863,566
Accounts payable - vendors	40,335	-	-	-	40,335	-	11,847	5,754	4,410	10,164	-	62,346
Accounts payable - other	258,638	-	-	-	258,638	-	23,750	3,953	-	3,953	(84,426)	201,915
Taxes payable	29,136	-	-	-	29,136	-	-	-	-	-	(17,455)	11,681
Unearned membership dues	565,483	-	-	-	565,483	-	-	-	-	-	-	565,483
Other unearned income	211,066	-	-	-	211,066	-	-	500	-	500	-	211,566
Accrued retirement obligations	322,537	-	-	-	322,537	-	-	6,140	-	6,140	-	328,677
Severance payable	330,913	-	-	-	330,913	-	-	-	-	-	-	330,913
Dividends payable	-	-	-	-	-	-	150,000	-	-	-	(150,000)	-
Lease liability - current portion	169,713	-	-	-	169,713	-	-	-	-	-	-	169,713
Total current liabilities	2,791,387	-	-	-	2,791,387	-	185,597	16,347	4,410	20,757	(251,881)	2,745,860
OTHER LIABILITIES												
Deferred tax liability	-	-	-	-	-	-	134,606	-	-	-	-	134,606
Lease liability	352,147	-	-	-	352,147	-	-	-	-	-	-	352,147
Total liabilities	3,143,534	-	-	-	3,143,534	-	320,203	16,347	4,410	20,757	(251,881)	3,232,613
CAPITAL STOCK												
	-	-	-	-	-	-	1,000	-	-	-	(1,000)	-
NET ASSETS												
Without donor restriction	96,524	36,072	8,285,058	1,073,459	9,491,113	37,183	1,437,625	178,064	-	178,064	150,000	11,256,802
With donor restriction	-	-	-	-	-	-	-	-	167,605	167,605	-	204,788
Total net assets	96,524	36,072	8,285,058	1,073,459	9,491,113	37,183	1,437,625	178,064	167,605	345,669	150,000	11,461,590
Total liabilities and net assets	\$ 3,240,058	\$ 36,072	\$ 8,285,058	\$ 1,073,459	\$ 12,634,647	\$ 37,183	\$ 1,758,828	\$ 194,411	\$ 172,015	\$ 366,426	\$ (102,881)	\$ 14,694,203

The accompanying notes are an integral part of these schedules.

NEW YORK STATE DENTAL ASSOCIATION

Schedule II

CONSOLIDATING STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS INFORMATION
YEAR ENDED DECEMBER 31, 2025

	Without Donor Restriction			Donor Restricted	NYSDA Total	Without Donor Restriction	Donor Restricted	NYSADAPAC Total	Without Donor Restriction	Without Donor Restriction	Donor Restricted	Total NYSD Foundation	Eliminations	Consolidated
	General Fund	Campaign Fund	Reserve Fund	Building Fund		Campaign Fund	NYSADAPAC		NYSADAPAC	NYSADAPAC	NYSADAPAC			
OPERATING REVENUES, GAINS AND OTHER SUPPORT														
Membership dues	\$ 3,217,112	\$ -	\$ -	\$ -	\$ 3,217,112	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,217,112
Publication revenue	76,149	-	-	-	76,149	-	-	-	-	-	-	-	-	76,149
Investment income, net	175,787	-	1,412,546	109,436	1,697,769	-	-	-	214,163	7,380	-	7,380	(150,000)	1,769,312
Administration revenue	196,000	-	-	-	196,000	-	-	-	-	-	-	-	(95,000)	101,000
Grant revenue	78,500	-	-	-	78,500	-	-	-	-	-	-	-	-	78,500
Legal protection program revenue	79,274	-	-	-	79,274	-	-	-	-	-	-	-	-	79,274
Course revenue	-	-	-	-	-	-	-	-	-	60,858	-	-	60,858	60,858
Other revenue	54,265	-	-	-	54,265	-	-	-	263	40,885	0	40,885	(5,000)	90,413
Installment fee income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contributions of financial assets	31,505	-	-	-	31,505	-	390,783	390,783	-	218,116	67,666	285,782	(2,500)	705,570
Contributions of nonfinancial assets	-	-	-	-	-	-	-	-	-	23,530	-	23,530	(20,739)	2,791
Insurance royalty and endorsement fees revenue	398,565	-	-	-	398,565	-	-	-	-	320,209	-	-	-	718,774
Net assets released from restrictions	-	-	-	-	-	-	-	-	-	-	85,213	(85,213)	-	-
Total operating revenues, gains and other support	4,307,157	-	1,412,546	109,436	5,829,139	-	390,783	390,783	534,635	435,982	(17,547)	418,435	(273,239)	6,899,753
OPERATING EXPENSES														
PROGRAM SERVICE														
Government relations	481,082	-	-	-	481,082	-	-	-	-	-	-	-	-	481,082
Public and professional relations	295,658	-	-	-	295,658	-	-	-	-	-	-	-	-	295,658
Periodicals	594,793	-	-	-	594,793	-	-	-	-	219,077	-	219,077	(8,163)	805,707
Professional development	237,605	-	-	-	237,605	-	-	-	-	-	-	-	-	237,605
Professional support services	437,009	-	-	-	437,009	-	-	-	-	-	-	-	-	437,009
Personal support services	161,294	-	-	-	161,294	-	-	-	-	-	-	-	-	161,294
Professional governance	1,140,832	-	-	-	1,140,832	-	-	-	-	-	-	-	-	1,140,832
Total program services	3,348,273	-	-	-	3,348,273	-	-	-	-	219,077	-	219,077	(8,163)	3,559,187
MANAGEMENT AND GENERAL														
Administration	1,449,980	-	-	-	1,449,980	-	49,376	49,376	149,866	113,356	-	113,356	(112,414)	1,650,164
FUNDRAISING														
	-	-	-	-	-	-	-	-	-	54,690	-	54,690	(2,662)	52,028
Total operating expenses	4,798,253	-	-	-	4,798,253	-	49,376	49,376	149,866	387,123	-	387,123	(123,239)	5,261,379
CHANGE IN NET ASSETS BEFORE INCOME TAXES	(491,096)	-	1,412,546	109,436	1,030,886	-	341,407	341,407	384,769	48,859	(17,547)	31,312	(150,000)	1,638,374
INCOME TAX EXPENSE	(83,455)	-	-	-	(83,455)	-	-	-	(120,012)	-	-	-	-	(203,467)
CHANGE IN NET ASSETS	(574,551)	-	1,412,546	109,436	947,431	-	341,407	341,407	264,757	48,859	(17,547)	31,312	(150,000)	1,434,907
NET ASSETS - BEGINNING OF YEAR	96,524	36,072	8,285,058	1,073,459	9,491,113	-	37,183	37,183	1,437,625	178,064	167,605	345,669	150,000	11,461,990
TRANSFERS AND DIVIDENDS	282,571	14,000	(275,000)	(21,571)	-	-	-	-	(150,000)	-	-	-	150,000	-
NET ASSETS - END OF YEAR	\$ (195,456)	\$ 50,072	\$ 9,422,604	\$ 1,161,324	\$ 10,438,544	\$ -	\$ 378,590	\$ 378,590	\$ 1,552,382	\$ 226,923	\$ 150,058	\$ 376,981	\$ 150,000	\$ 12,896,497

NEW YORK STATE DENTAL ASSOCIATION

Schedule II

CONSOLIDATING STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS INFORMATION
YEAR ENDED DECEMBER 31, 2024

	Without Donor Restriction				Donor Restricted		Without Donor Restriction	Donor Restricted		Without Donor Restriction	Without Donor Restriction	Donor Restricted	Total NYSD Foundation		Consolidated
	General Fund	Campaign Fund	Reserve Fund	Building Fund	Campaign Fund	NYSDA Total	NYSDAPAC	NYSDAPAC	NYSDAPAC Total	NYSDA Support Services, Inc.	NYSD Foundation	NYSD Foundation	NYSD Foundation	Eliminations	
OPERATING REVENUES, GAINS AND OTHER SUPPORT															
Membership dues	\$ 3,376,306	\$ -	\$ -	\$ -	\$ -	\$ 3,376,306	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,376,306
Publication revenue	92,393	-	-	-	-	92,393	-	-	-	-	-	-	-	-	92,393
Investment income (loss), net	218,679	-	828,348	75,473	-	1,122,500	-	-	-	166,533	7,969	-	7,969	(150,000)	1,147,002
Administration revenue	191,000	-	-	-	-	191,000	-	-	-	-	-	-	-	(95,000)	96,000
Grant revenue	62,928	-	-	-	-	62,928	-	-	-	-	-	-	-	-	109,171
Legal protection program revenue	88,605	-	-	-	-	88,605	-	-	-	-	-	46,243	46,243	-	88,605
Course revenue	-	-	-	-	-	-	-	-	-	-	51,405	-	51,405	-	51,405
Other revenue	58,219	-	-	-	-	58,219	-	-	-	-	-	-	-	-	58,219
Installment fee income	30,720	-	-	-	-	30,720	-	-	-	-	-	-	-	-	30,720
Contributions of financial assets	32,000	-	-	-	25,675	57,675	-	37,245	37,245	-	184,067	10,176	194,243	(2,500)	286,663
Contributions of nonfinancial assets	-	-	-	-	-	-	-	-	-	-	25,642	5,732	31,374	(20,426)	10,948
Insurance royalty and endorsement fees revenue	339,045	-	-	-	-	339,045	-	-	-	316,176	-	-	-	-	655,221
Net assets released from restrictions	63,292	(11,932)	-	-	(51,360)	-	62	(62)	-	-	66,603	(66,603)	-	-	-
Total operating revenues, gains (losses) and other support	4,553,187	(11,932)	828,348	75,473	(25,685)	5,419,391	62	37,183	37,245	482,709	335,686	(4,452)	331,234	(267,926)	6,002,653
OPERATING EXPENSES															
PROGRAM SERVICE															
Government relations	367,115	-	-	-	-	367,115	-	-	-	-	-	-	-	-	367,115
Public and professional relations	325,291	-	-	-	-	325,291	-	-	-	-	-	-	-	-	325,291
Periodicals	651,149	-	-	-	-	651,149	-	-	-	-	-	-	-	-	651,149
Professional development	376,411	-	-	-	-	376,411	-	-	-	-	208,322	-	208,322	(8,852)	575,881
Professional support services	542,313	-	-	-	-	542,313	-	-	-	-	-	-	-	-	542,313
Personal support services	95,762	-	-	-	-	95,762	-	-	-	-	-	-	-	-	95,762
Professional governance	1,270,276	-	-	-	-	1,270,276	-	-	-	-	-	-	-	-	1,270,276
Total program services	3,628,317	-	-	-	-	3,628,317	-	-	-	-	208,322	-	208,322	(8,852)	3,827,787
MANAGEMENT AND GENERAL															
Administration	1,992,402	-	-	-	-	1,992,402	62	-	62	158,694	82,757	-	82,757	(105,750)	2,128,165
FUNDRAISING															
	-	-	-	-	-	-	-	-	-	-	80,443	-	80,443	(3,324)	77,119
Total operating expenses	5,620,719	-	-	-	-	5,620,719	62	-	62	158,694	371,522	-	371,522	(117,926)	6,033,071
CHANGE IN NET ASSETS BEFORE INCOME TAXES	(1,067,532)	(11,932)	828,348	75,473	(25,685)	(201,328)	-	37,183	37,183	324,015	(35,836)	(4,452)	(40,288)	(150,000)	(30,418)
INCOME TAX EXPENSE	(57,336)	-	-	-	-	(57,336)	-	-	-	(79,280)	-	-	-	-	(136,616)
CHANGE IN NET ASSETS	(1,124,868)	(11,932)	828,348	75,473	(25,685)	(258,664)	-	37,183	37,183	244,735	(35,836)	(4,452)	(40,288)	(150,000)	(167,034)
NET ASSETS - BEGINNING OF YEAR	946,392	48,004	7,731,710	997,986	25,685	9,749,777	-	-	-	1,342,890	213,900	172,057	385,957	150,000	11,628,624
TRANSFERS AND DIVIDENDS	275,000	-	(275,000)	-	-	-	-	-	-	(150,000)	-	-	-	150,000	-
NET ASSETS - END OF YEAR	\$ 96,524	\$ 36,072	\$ 8,285,058	\$ 1,073,459	\$ -	\$ 9,491,113	\$ -	\$ 37,183	\$ 37,183	\$ 1,437,625	\$ 178,064	\$ 167,605	\$ 345,669	\$ 150,000	\$ 11,461,590

NEW YORK STATE DENTAL ASSOCIATION

Schedule III

CONSOLIDATING STATEMENTS OF CASH FLOWS INFORMATION
YEAR ENDED DECEMBER 31, 2025

	Without Donor Restriction				NYSDA Total	Donor Restricted	Without Donor Restriction	Without Donor Restriction	Donor Restricted	Total	Eliminations	Consolidated
	General Fund	Campaign Fund	Reserve Fund	Building Fund		NYSADAPAC Total	NYSDA Support Services, Inc.	NYS Foundation	NYS Foundation	Total NYS Foundation		
CASH FLOWS FROM OPERATING ACTIVITIES												
Change in net assets	\$ (574,551)	\$ -	\$ 1,412,546	\$ 109,436	\$ 947,431	\$ 341,407	\$ 264,757	\$ 48,859	\$ (17,547)	\$ 31,312	\$ (150,000)	\$ 1,434,907
Adjustments to reconcile change in net assets to net cash used in operating activities:												
Change in allowance	893	-	-	-	893	-	-	-	-	-	-	893
Depreciation and amortization	43,942	-	-	-	43,942	-	-	-	-	-	-	43,942
Deferred tax expense	-	-	-	-	-	-	63,627	-	-	-	-	63,627
Loss on disposal of property and equipment	605	-	-	-	605	-	-	-	-	-	-	605
Net unrealized and realized gains on investments	-	-	(1,193,464)	(409)	(1,193,873)	-	(174,522)	-	-	-	-	(1,368,395)
Changes in:												
Receivables	(47,652)	-	-	-	(47,652)	(68,156)	10,617	(23,619)	21	(23,598)	87,538	(41,251)
Pledges receivable	-	-	-	-	-	-	-	725	6,316	7,041	-	7,041
Prepaid taxes	-	-	-	-	-	-	17,455	-	-	-	-	17,455
Prepaid expenses and other current assets	(1,640)	-	-	-	(1,640)	-	-	(5,518)	4,544	(974)	-	(2,614)
Dues payable	473,480	-	-	-	473,480	-	-	-	-	-	-	473,480
Accounts payable - vendors	(18,955)	-	-	-	(18,955)	(5,230)	(3,128)	(3,128)	2,497	(631)	-	(24,816)
Accounts payable - other	50,815	-	-	-	50,815	-	(3,953)	(3,953)	-	(3,953)	(87,538)	(40,676)
Income taxes payable	15,319	-	-	-	15,319	-	11,587	-	-	-	-	26,906
Unearned membership dues	442,328	-	-	-	442,328	-	-	-	-	-	-	442,328
Other unearned income	19,094	-	-	-	19,094	-	-	750	-	750	-	19,844
Accrued retirement obligations	(104,610)	-	-	-	(104,610)	-	-	12,845	-	12,845	-	(91,765)
Severance payable	(330,913)	-	-	-	(330,913)	-	-	-	-	-	-	(330,913)
Lease liability	(4,743)	-	-	-	(4,743)	-	-	-	-	-	-	(4,743)
Net cash used in (provided by) operating activities	(36,588)	-	219,082	109,027	291,521	273,251	188,291	26,961	(4,169)	22,792	(150,000)	625,855
CASH FLOWS FROM INVESTING ACTIVITIES												
Purchase of property and equipment	(34,588)	-	-	-	(34,588)	-	-	-	-	-	-	(34,588)
Proceeds from sale of investments	-	-	305,000	21,571	326,571	-	-	-	-	-	-	326,571
Purchase of investments	-	-	(249,082)	(109,027)	(358,109)	-	(36,081)	-	-	-	-	(394,190)
Net cash provided by (used in) investing activities	(34,588)	-	55,918	(87,456)	(66,126)	-	(36,081)	-	-	-	-	(102,207)
CASH FLOWS FROM FINANCING ACTIVITIES												
Transfers and dividends	282,571	14,000	(275,000)	(21,571)	-	-	(150,000)	-	-	-	150,000	-
Net cash (used in) provided by financing activities	282,571	14,000	(275,000)	(21,571)	-	-	(150,000)	-	-	-	150,000	-
NET INCREASE (DECREASE) ON CASH, CASH EQUIVALENTS AND RESTRICTED CASH	211,395	14,000	-	-	225,395	273,251	2,210	26,961	(4,169)	22,792	-	523,648
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH:												
Beginning	2,405,068	36,072	-	-	2,441,140	1,261	264,608	150,128	135,591	285,719	-	2,992,728
Ending	\$ 2,616,463	\$ 50,072	\$ -	\$ -	\$ 2,666,535	\$ 274,512	\$ 266,818	\$ 177,089	\$ 131,422	\$ 308,511	\$ -	\$ 3,516,376

The accompanying notes are an integral part of these schedules.

NEW YORK STATE DENTAL ASSOCIATION

Schedule III

CONSOLIDATING STATEMENTS OF CASH FLOWS INFORMATION
YEAR ENDED DECEMBER 31, 2024

	Without Donor Restriction				Donor Restricted	NYSDA Total	Donor Restricted	Without Donor Restriction	Without Donor Restriction	Donor Restricted	Total	Eliminations	Consolidated
	General Fund	Campaign Fund	Reserve Fund	Building Fund	Campaign Fund		NYSDAPAC Total	NYSDA Support Services, Inc.	NYSD Foundation	NYSD Foundation	Total NYSD Foundation		
CASH FLOWS FROM OPERATING ACTIVITIES													
Change in net assets	\$ (1,124,868)	\$ (11,932)	\$ 828,348	\$ 75,473	\$ (25,685)	\$ (258,664)	\$ 37,183	\$ 244,735	\$ (35,836)	\$ (4,452)	\$ (40,288)	\$ (150,000)	\$ (167,034)
Adjustments to reconcile change in net assets to net cash used in operating activities:													
Depreciation and amortization	53,240	-	-	-	-	53,240	-	-	-	-	-	-	53,240
Deferred tax expense	-	-	-	-	-	-	-	35,114	-	-	-	-	35,114
Loss on disposal of property and equipment	1,245	-	-	-	-	1,245	-	-	-	-	-	-	1,245
Net unrealized and realized gains on investments	-	-	(636,114)	(28,930)	-	(665,044)	-	(127,687)	-	-	-	-	(792,731)
Changes in:													
Receivables	98,771	12,723	-	-	-	111,494	(35,922)	(19,511)	40,023	29	40,052	35,922	132,035
Pledges receivable	-	-	-	-	-	-	-	-	(225)	8,553	8,328	-	8,328
Prepaid taxes	-	-	-	-	-	-	-	(17,455)	-	-	-	-	(17,455)
Prepaid expenses and other current assets	(9,242)	-	-	-	-	(9,242)	-	-	(238)	(7,793)	(8,031)	-	(17,273)
Dues payable	(926,671)	-	-	-	-	(926,671)	-	-	-	-	-	-	(926,671)
Accounts payable - vendors	(38,694)	-	-	-	-	(38,694)	-	3,464	271	4,410	4,681	-	(30,549)
Accounts payable - other	(225,188)	-	-	-	-	(225,188)	-	250	2,246	(2)	2,244	(35,922)	(258,616)
Income taxes payable	27,993	-	-	-	-	27,993	-	(33,672)	-	-	-	-	(5,679)
Unearned membership dues	(804,703)	-	-	-	-	(804,703)	-	-	-	-	-	-	(804,703)
Other unearned income	(1,477)	-	-	-	-	(1,477)	-	-	(4,196)	-	(4,196)	-	(5,673)
Accrued retirement obligations	22,616	-	-	-	-	22,616	-	-	(20,164)	-	(20,164)	-	2,452
Severance payable	330,913	-	-	-	-	330,913	-	-	-	-	-	-	330,913
Lease liability	(4,743)	-	-	-	-	(4,743)	-	-	-	-	-	-	(4,743)
Net cash used in (provided by) operating activities	(2,600,808)	791	192,234	46,543	(25,685)	(2,386,925)	1,261	85,238	(18,119)	745	(17,374)	(150,000)	(2,467,800)
CASH FLOWS FROM INVESTING ACTIVITIES													
Purchase of property and equipment	(21,571)	-	-	-	-	(21,571)	-	-	-	-	-	-	(21,571)
Proceeds from sale of investments	-	-	305,000	-	-	305,000	-	-	-	-	-	-	305,000
Purchase of investments	-	-	(222,234)	(46,543)	-	(268,777)	-	(29,845)	-	-	-	-	(298,622)
Net cash provided by (used in) investing activities	(21,571)	-	82,766	(46,543)	-	14,652	-	(29,845)	-	-	-	-	(15,193)
CASH FLOWS FROM FINANCING ACTIVITIES													
Transfers and dividends	275,000	-	(275,000)	-	-	-	-	(150,000)	-	-	-	150,000	-
Net cash (used in) provided by financing activities	275,000	-	(275,000)	-	-	-	-	(150,000)	-	-	-	150,000	-
NET INCREASE (DECREASE) ON CASH, CASH EQUIVALENTS AND RESTRICTED CASH	(2,347,379)	791	-	-	(25,685)	(2,372,273)	1,261	(94,607)	(18,119)	745	(17,374)	-	(2,482,993)
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH:													
Beginning	4,752,447	35,281	-	-	25,685	4,813,413	-	359,215	168,247	134,846	303,093	-	5,475,721
Ending	\$ 2,405,068	\$ 36,072	\$ -	\$ -	\$ -	\$ 2,441,140	\$ 1,261	\$ 264,608	\$ 150,128	\$ 135,591	\$ 285,719	\$ -	\$ 2,992,728

The accompanying notes are an integral part of these schedules.