



ASSOCIATION FOR THE STUDY OF AFRICAN AMERICAN LIFE & HISTORY

FINANCIAL STATEMENTS

December 31, 2020

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ASALH
Consolidated Bank Reconciliation
For the Month Ending: [December 31, 2020](#)

<u>Bank</u>		<u>Book</u>	
Business Checking	\$ 548,715	Business Checking	\$ 534,482
PayPal	4,859	PayPal	4,859
Cash Reserves	230,993	Cash Reserves	230,993
Subtotal	<u>\$ 784,567</u>	Subtotal	<u>\$ 770,334</u>

Outstanding Checks

Check#	10155	12/7/20	(647.50)	<i>Ruthi Postow Staffing</i>
Check#	10159	12/20/20	(25.00)	<i>Richmond Branch of ASALH</i>
Check#	10160	12/20/20	(2,905.00)	<i>Ruthi Postow Staffing</i>
Check#	10162	12/20/20	(750.00)	<i>Advanced Planning Services</i>
Check#	10163	12/20/20	(8,905.00)	<i>Laura A. Miller</i>
Check#	10163	12/21/20	(1,000.00)	<i>UPO MLK Breakfast</i>

Adjusted Cash Balance \$ 770,334

Adjusted Cash Balance \$ 770,334

Variance \$ -

ASALH
Statement of Financial Position
As of December 31, 2020

	<u>12/31/20</u>	<u>12/31/19</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Business Checking	\$ 534,482	\$ 107,219	\$ 427,263
PayPal	4,859	916	3,943
Cash Reserves	230,993	167,604	63,389
Total Cash and Cash Equivalents	770,334	275,739	494,595
Accounts Receivable	25,547	98,331	(72,784)
Prepaid Expenses	10,650	18,023	-
Security Deposits	3,000	3,000	-
Total Current Assets	809,531	395,093	421,811
Fixed Assets, Net	-	-	-
TOTAL ASSETS	\$ 809,531	\$ 395,093	\$ 414,438

LIABILITIES AND NET ASSETS

LIABILITIES			
Accounts Payable	\$ 15,457	\$ 15,613	\$ (156)
Accrued Salary & Wages	913	8,915	(8,002)
SBA PPP Loan Payable	62,300	-	62,300
Deferred Revenue			
Membership	35,550	15,900	19,650
Publications	14,860	40,575	(25,715)
BHM Festival / Luncheon	17,307	29,860	(12,553)
EC Contributions	4,100	900	3,200
NPS Grants	17,164	-	17,164
NYL Grant	88,500	-	88,500
NPF Grant	125,852	-	125,852
400th Year Commission Grant	20,000	-	20,000
Total Deferred Revenue	323,333	87,235	236,098
TOTAL LIABILITIES	402,003	111,763	290,240
NET ASSETS			
With Donor Restrictions	12,950	-	12,950
Without Donor Restrictions	394,578	283,330	111,248
TOTAL LIABILITIES AND NET ASSETS	\$ 809,531	\$ 395,093	\$ 414,438

ASALH
Statement of Activities
For the Period Ended December 31, 2020

	<u>12/31/20</u>	<u>12/31/19</u>	<u>\$ Change</u>
REVENUE			
Program Revenue			
Membership Dues	\$ 180,120	\$ 203,685	\$ (23,565)
Contributions			
Individual Contributions	98,670	44,706	53,964
Corporate Contributions	100,000	-	100,000
EC Contributions	34,575	28,785	5,790
Book Prize Award Contributions	12,950	-	12,950
Total Contributions Revenue	246,195	73,491	172,704
Annual Conference Revenue	-	481,113	(481,113)
BHM Luncheon Revenue	224,202	179,512	44,690
Publications Revenue	211,927	196,097	15,830
Virtual Conference Revenue	90,365	-	90,365
ASALH TV Revenue	3,050	-	3,050
ASALH Store Revenue	2,570	3,666	(1,096)
Speakers Bureau Revenue	2,500	-	2,500
NTF UGRR Training Revenue	-	55,016	(55,016)
Other Revenue	4,400	7,265	(2,865)
Total Program Revenue	965,329	1,199,845	(234,516)
Grant Revenue			
NTF Grants	145,028	200,978	(55,950)
NPS Co-op Grant (Acadia)	14,526	9,817	4,709
NPS Co-op Grant (CGW)	3,868	38,205	(34,337)
NPS Co-op Grant (Cowpens)	5,707	45,991	(40,284)
NPS Grant (Buffalo Soldiers)	17,435	10,823	6,612
NPS Grant (Lafayette Square)	34,515	45,485	(10,970)
NPS Grant (Valley Forge)	3,905	-	3,905
SBA Grant	5,000	-	5,000
NYL Grant	1,500	-	1,500
NPF Grant	38,912	-	38,912
Total Grant Revenue	270,396	351,299	(80,903)
Total Revenue	\$ 1,235,725	\$ 1,551,144	\$ (315,419)

ASALH
Statement of Activities
For the Period Ended December 31, 2020

	12/31/20	12/31/19	\$ Change
EXPENSES			
Program Expenses			
Membership Expenses	\$ 120,517	\$ 177,302	\$ (56,785)
Annual Conference Expenses	24,962	418,954	(393,992)
BHM Luncheon Expenses	178,619	165,152	13,467
Publications Expenses	149,773	121,293	28,480
Virtual Conference Expenses	70,187	-	70,187
ASALH TV Expenses	1,139	-	1,139
ASALH Store Expenses	750	666	84
Speakers Bureau Expenses	1,250	-	1,250
NTF UGRR Training Expenses	-	55,016	(55,016)
Other Program Expenses	2,705	19,099	(16,394)
Total Program Expenses	549,902	957,482	(407,580)
Grant Expenses			
NTF Grants	134,643	181,577	(46,934)
NPS Co-op Grant (Acadia)	13,205	8,925	4,280
NPS Co-op Grant (CGW)	3,200	34,731	(31,531)
NPS Co-op Grant (Cowpens)	4,017	41,810	(37,793)
NPS Grant (Buffalo Soldiers)	15,850	9,839	6,011
NPS Grant (Lafayette Square)	27,875	41,350	(13,475)
NPS Grant (Valley Forge)	3,550	-	3,550
NPF Grant	35,375	-	35,375
Total Grant Expenses	237,715	318,232	(80,517)
Management & General			
Salary & Wages	325,768	278,345	47,423
Fringe Benefits	31,727	35,246	(3,519)
Payroll Taxes	23,499	21,815	1,684
Office Lease	36,000	36,000	-
Travel	1,068	1,262	(194)
General Liability Insurance	1,899	2,221	(322)
Workers Compensation Insurance	2,121	2,151	(30)
Director & Officer Liability Insurance	2,363	2,363	-
Telephone	8,125	8,016	109
Computer & Internet Services	2,422	2,338	84
Dues and Subscriptions	3,954	1,815	2,139
Website	19,610	20,321	(711)
Database Maintenance	13,037	8,925	4,112
Public Relations & Marketing	4,947	3,289	1,658
Postage & Shipping	7,634	3,804	3,830
Bank Fees	1,318	1,220	98
Credit Card Processing Fees	16,227	23,995	(7,768)
Payroll Processing Fees	2,609	3,140	(531)
Accounting	75,000	66,000	9,000
Audit	10,291	9,991	300
Legal	-	9,388	(9,388)
Executive Council Meetings	920	4,017	(3,097)
Office Supplies	6,370	8,611	(2,241)
Equipment Lease	6,158	5,119	1,039
Equipment Repairs & Maintenance	1,887	6,631	(4,744)
Gifts & Courtesies	858	(510)	1,368
Awards	40	-	40
Storage and Archives	5,400	5,400	-
Licenses & Fees	1,335	-	1,335
Bad Debt Expense	-	1,225	(1,225)
Miscellaneous Expenses	269	247	22
Salary Allocation	(200,215)	(228,830)	28,615
Indirect Allocation	(178,583)	(239,165)	60,582
Total Management & General	234,058	104,390	129,668
Development	89,852	46,722	43,130
Total Expenses	\$ 1,111,527	\$ 1,426,826	\$ (315,299)
Change in Net Assets			
Net Assets, Beginning of Year	283,330	159,012	124,318
Net Assets, End of Period	\$ 407,528	\$ 283,330	\$ 124,198

ASALH
Statement of Activities by Class
For the Period Ended December 31, 2020

	Management & General	Development	Membership	Annual Conference	BHM Luncheon	Publications	Virtual Conference	Other	Grants	Total
REVENUE										
Program Revenue										
Membership Dues	\$ -	\$ -	\$ 180,120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 180,120
Contributions	246,195	-	-	-	-	-	-	-	-	246,195
Annual Conference Revenue	-	-	-	-	-	-	-	-	-	-
BHM Luncheon Revenue	-	-	-	-	224,202	-	-	-	-	224,202
Publications Revenue	-	-	-	-	-	211,927	-	-	-	211,927
Virtual Conference Revenue	-	-	-	-	-	-	90,365	-	-	90,365
ASALH TV Revenue	-	-	-	-	-	-	-	3,050	-	3,050
ASALH Store Revenue	-	-	-	-	-	-	-	2,570	-	2,570
Other Revenue	-	-	-	-	-	-	-	6,900	-	6,900
Total Program Revenue	246,195	-	180,120	-	224,202	211,927	90,365	12,520	-	965,329
Grant Revenue										
NPS Grant Revenue	-	-	-	-	-	-	-	-	224,984	224,984
SBA Grant Revenue	-	-	-	-	-	-	-	-	5,000	5,000
NYL Grant Revenue	-	-	-	-	-	-	-	-	1,500	1,500
NPF Grant Revenue	-	-	-	-	-	-	-	-	38,912	38,912
Total Grant Revenue	-	-	-	-	-	-	-	-	270,396	270,396
Total Revenue	246,195	-	180,120	-	224,202	211,927	90,365	12,520	270,396	1,235,725
EXPENSES										
Program Expenses										
Membership Expenses	-	-	2,212	-	-	-	-	-	-	2,212
Annual Conference Expenses	-	-	-	9,587	-	-	-	-	-	9,587
BHM Luncheon Expenses	-	-	-	-	111,641	-	-	-	-	111,641
Publications Expenses	-	-	-	-	-	71,533	-	-	-	71,533
Virtual Conference Expenses	-	-	-	-	-	-	28,309	-	-	28,309
ASALH TV Expenses	-	-	-	-	-	-	-	1,139	-	1,139
ASALH Store Expenses	-	-	-	-	-	-	-	750	-	750
Speakers Bureau Expenses	-	-	-	-	-	-	-	1,250	-	1,250
Other Program Expenses	-	-	-	-	-	-	-	2,705	-	2,705
Total Program Expenses	-	-	2,212	9,587	111,641	71,533	28,309	5,844	-	229,126
Grant Expenses										
NPS Grant Expenses	-	-	-	-	-	-	-	-	202,340	202,340
NPF Grant Expenses	-	-	-	-	-	-	-	-	35,375	35,375
Total Grant Expenses	-	-	-	-	-	-	-	-	237,715	237,715
Management & General	612,856	-	-	-	-	-	-	-	-	612,856
Development	-	31,830	-	-	-	-	-	-	-	31,830
Salary Allocation	(200,215)	31,775	64,261	7,900	29,890	42,350	24,039	-	-	-
Indirect Allocation	(178,583)	26,247	54,044	7,475	37,088	35,890	17,839	-	-	-
Total Expenses	234,058	89,852	120,517	24,962	178,619	149,773	70,187	5,844	237,715	1,111,527
Total Revenue	246,195	-	180,120	-	224,202	211,927	90,365	12,520	270,396	1,235,725
Total Expenses	234,058	89,852	120,517	24,962	178,619	149,773	70,187	5,844	237,715	1,111,527
Change in Net Assets	\$ 12,137	\$ (89,852)	\$ 59,603	\$ (24,962)	\$ 45,583	\$ 62,154	\$ 20,178	\$ 6,676	\$ 32,681	\$ 124,198

ASALH
SOA - Budget vs Actual
For the Period Ended December 31, 2020

	2020 Budget	2020 Actual	\$ Change
REVENUE			
Membership Dues	\$ 188,415	\$ 180,120	\$ 8,295
Contributions	55,720	246,195	(190,475)
BHM Luncheon Revenue	216,585	224,202	(7,617)
Publications Revenue	173,000	211,927	(38,927)
Virtual Conference Revenue	35,000	90,365	(55,365)
ASALH TV Revenue	2,000	3,050	(1,050)
ASALH Store Revenue	1,500	2,570	(1,070)
PPP Revenue	62,300	-	62,300
SBA Grant Revenue	5,000	5,000	-
Grant Revenue	25,000	27,681	(2,681)
Other Revenue	1,500	6,900	(5,400)
Total Revenue	766,020	998,010	(231,990)
EXPENSES			
Program Expenses			
Membership Expenses	113,820	120,517	(6,697)
Annual Conference Expenses	26,500	24,962	1,538
BMH Luncheon Expenses	178,000	178,619	(619)
Publications Expenses	163,800	149,773	14,027
Virtual Conference Expenses	59,100	70,187	(11,087)
ASALH TV Expenses	2,000	1,139	861
ASALH Store Expenses	-	750	(750)
Other Program Expenses	-	3,955	(3,955)
Total Program Expenses	543,220	549,902	(6,682)
Management & General			
Salary & Wages	305,000	325,768	(20,768)
Fringe Benefits	32,000	31,727	273
Payroll Taxes	22,000	23,499	(1,499)
Office Lease	36,000	36,000	-
Travel	1,000	1,068	(68)
General Liability Insurance	2,500	1,899	601
Workers Compensation Insurance	2,500	2,121	379
Director & Officer Insurance	2,500	2,363	137
Telephone	7,500	8,125	(625)
Computer & Internet Services	2,500	2,422	78
Dues and Subscriptions	2,000	3,954	(1,954)
Website	20,000	19,610	390
Database Maintenance	8,400	13,037	(4,637)
Public Relations & Marketing	3,000	4,947	(1,947)
Postage & Shipping	8,000	7,634	366
Bank Fees	1,250	1,318	(68)
Credit Card Processing Fees	20,000	16,227	3,773
Payroll Processing Fees	3,500	2,609	891
Accounting	75,000	75,000	-
Audit	10,300	10,291	9
Legal	1,000	-	1,000
Executive Council Meetings	920	920	-
Office Supplies	9,000	6,370	2,630
Equipment Lease	6,000	6,158	(158)
Equipment Repairs & Maintenance	4,000	1,887	2,113
Gifts & Courtesies	500	858	(358)
Awards	500	40	460
Storage and Archives	5,400	5,400	-
Licenses & Fees	750	1,335	(585)
Miscellaneous/Contingencies	5,000	269	4,731
Salary Allocation	(190,100)	(200,215)	10,115
Indirect Allocation	(293,020)	(178,583)	(114,437)
Total Management & General	114,900	234,058	(119,158)
Development	107,900	89,852	18,048
Total Expenses	766,020	873,812	(107,792)
GRANTS			
Grant Income	250,000	237,715	12,285
Grant Expenses	250,000	237,715	12,285
Grant Income (Loss)	-	-	-
Total Revenue	1,016,020	1,235,725	(219,705)
Total Expenses	1,016,020	1,111,527	(95,507)
Change in Net Assets	\$ -	\$ 124,198	\$ (124,198)

ASALH
2020 Black History Month Luncheon
For the Period Ended December 31, 2020

	<i>Budget vs Actual</i>			<i>Year-Over-Year</i>		
	2020 Budget	2020 Actual	\$ Change	2020	2019	\$ Change
REVENUE						
Ticket Sales	\$ 104,739	\$ 103,689	(1,050)	\$ 103,689	\$ 112,770	\$ (9,081)
Ads/Patron Souvenir Journal	4,200	4,200	-	4,200	1,800	2,400
Authors Book Signing	2,700	2,700	-	2,700	2,050	650
Corporate Sponsors	94,000	96,500	2,500	96,500	49,000	47,500
Exhibitor Revenue	2,750	2,750	-	2,750	2,100	650
General Contributions	3,780	3,780	-	3,780	7,565	(3,785)
Raffle Tickets	3,173	3,173	-	3,173	2,567	606
Miscellaneous	1,243	7,410	6,167	7,410	1,660	5,750
Total Revenue	216,585	224,202	7,617	224,202	179,512	44,690
EXPENSES						
Consultants/Administrative Support	22,640	22,640	-	22,640	24,135	(1,495)
Meals	63,840	63,840	-	63,840	55,480	8,360
Audio Visual	15,483	15,483	-	15,483	12,716	2,767
Patrons/Ads Souvenir Journal	2,253	2,253	-	2,253	-	2,253
Photography/Videography	450	450	-	450	450	-
Luncheon Raffles	500	500	-	500	500	-
Supplies/Materials	2,125	2,125	-	2,125	1,723	402
Transportation	-	-	-	-	111	(111)
Printing/Reproduction	2,850	2,850	-	2,850	940	1,910
Miscellaneous	1,500	1,500	-	1,500	426	1,074
Luncheon Salary & Wages	29,271	29,890	619	29,890	29,297	593
Luncheon Indirect Allocation	37,088	37,088	-	37,088	39,374	(2,286)
Total Expenses	178,000	178,619	619	178,619	165,152	13,467
Net Income (Loss)	\$ 38,585	\$ 45,583	\$ 6,998	\$ 45,583	\$ 14,360	\$ 31,223

ASALH
Publications
For the Period Ended December 31, 2020

	<i>Budget vs Actual</i>			<i>Year-Over-Year</i>		
	2020 Budget	2020 Actual	\$ Change	12/31/20	12/31/19	\$ Change
REVENUE						
Book Revenue	\$ 1,500	\$ 2,223	\$ 723	\$ 2,223	\$ 18,916	\$ (16,693)
JAAH	500	600	100	600	640	(40)
Black History Bulletin	35,000	39,387	4,387	39,387	35,411	3,976
Fire!!!	-	17,277	17,277	17,277	-	17,277
Posters/Kits/Other	19,000	19,525	525	19,525	6,393	13,132
Royalties Revenue	117,000	132,915	15,915	132,915	134,737	(1,822)
Total Publications Revenue	173,000	211,927	38,927	211,927	196,097	15,830
EXPENSES						
Consultants - JAAH	25,000	25,000	-	25,000	10,000	15,000
Consultants - BHB	12,000	12,000	-	12,000	12,000	-
Consultants - Fire!!!	-	12,000	12,000	12,000	-	12,000
Consultants - Editorial Assistant	5,000	2,087	(2,913)	2,087	525	1,562
Postage	8,000	3,232	(4,768)	3,232	4,930	(1,698)
Printing & Reproduction	30,000	16,982	(13,018)	16,982	26,021	(9,039)
Publications Supplies & Other	-	232	232	232	104	128
Publications Salary Allocation	43,000	42,350	(650)	42,350	33,433	8,917
Publications Indirect Allocation	40,800	35,890	(4,910)	35,890	34,280	1,610
Total Publications Expenses	163,800	149,773	(14,027)	149,773	121,293	28,480
Net Income (Loss)	\$ 9,200	\$ 62,154	\$ 52,954	\$ 62,154	\$ 74,804	\$ (12,650)

ASALH
Publications
For the Period Ended December 31, 2020

	<u>Books</u>	<u>JAAH</u>	<u>BHB</u>	<u>Fire!!!</u>	<u>Other</u>	<u>Total</u>
<u>REVENUE</u>						
Books						
Chi Eta Phi	\$ 18	\$ -	\$ -	\$ -	\$ -	\$ 18
Mis-Education of the Negro	905	-	-	-	-	905
Carter G. Woodson's Appeal	1,223	-	-	-	-	1,223
Walking Proud	10	-	-	-	-	10
The History of the Improved...Elks	67	-	-	-	-	67
Total Books Revenue	2,223	-	-	-	-	2,223
Subscription Services	-	600	39,387	17,277	-	57,264
Royalties	2,827	128,375	1,713	-	-	132,915
Posters	-	-	-	-	10,092	10,092
BHM Learning Kits	-	-	-	-	9,303	9,303
DVDs/Other	-	-	-	-	130	130
Total Publications Revenue	5,050	128,975	41,100	17,277	19,525	211,927
<u>EXPENSES</u>						
Consultants	-	25,000	12,000	12,000	-	49,000
Editorial Assistant	-	-	606	1,413	68	2,087
Postage	81	-	995	-	2,156	3,232
Printing & Reproduction	999	-	14,991	-	992	16,982
Publications Supplies & Other	-	-	-	-	232	232
Publications Salary Allocation	-	-	-	-	42,350	42,350
Publications Indirect Allocation	-	-	-	-	35,890	35,890
Total Publications Expenses	1,080	25,000	28,592	13,413	81,688	149,773
Net Income (Loss)	\$ 3,970	\$ 103,975	\$ 12,508	\$ 3,864	\$ (62,163)	\$ 62,154

ASALH
2020 Virtual Conference
For the Period Ended December 31, 2020

<u>REVENUE</u>	2020 Budget	2020 Actual	\$ Change
Registration Revenue	\$ 35,000	\$ 52,690	\$ 17,690
Ad Revenue	-	2,400	2,400
Sponsorship Revenue	-	32,500	32,500
Exhibitor Revenue	-	1,425	1,425
Contributions	-	100	100
In-Kind Contribution	-	1,250	1,250
Total Revenue	35,000	90,365	55,365
<u>EXPENSES</u>			
Virtual Platform	\$ 2,500	\$ 5,273	\$ 2,773
Technical Support	5,000	6,000	1,000
Printing/Supplies/Materials	2,500	-	(2,500)
Meeting Planning	-	1,500	1,500
Consultants	-	5,000	5,000
Website	-	9,914	9,914
Miscellaneous Expenses	2,000	622	(1,378)
Virtual Conference Salary & Wages	24,100	24,039	(61)
Virtual Conference Indirect Allocation	23,000	17,839	(5,161)
Total Expenses	59,100	70,187	11,087
Net Income (Loss)	\$ (24,100)	\$ 20,178	\$ 44,278