



ASSOCIATION FOR THE STUDY OF AFRICAN AMERICAN LIFE & HISTORY

FINANCIAL STATEMENTS

FEBRUARY 28, 2023

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Consolidated Bank Reconciliation

For the Month Ending: February 28, 2023

Bank	
Business Checking	\$ 464,092
PayPal	3,722
Cash Reserves	294,637
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Subtotal	\$ 762,451

Book	
Business Checking	\$ 459,368
PayPal	3,722
Cash Reserves	294,637
<hr/>	
Subtotal	\$ 757,727

Outstanding Checks

Check#	11005	1/29/23	(1,475)	Michigan History Center
Check#	11023	2/2/23	(500)	The Popolo Project
Check#	11028	2/2/23	(1,720)	Chayanna Marcano
Check#	11036	2/15/23	(200)	Milton Williams
Check#	11037	2/15/23	(200)	Milton Williams
Check#	11048	2/20/23	(180)	Literacy InterActives

Outstanding ACH (448) Comcast Business

Adjusted Cash Balance \$ 757,727

Adjusted Cash Balance \$ 757,727

Variance \$ -

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Statement of Financial Position
As of February 28, 2023

	2/28/22	2/28/23	\$ Change
ASSETS			
Current Assets			
Business Checking	\$ 619,283	\$ 459,368	\$ (159,915)
PayPal	5,323	3,722	(1,601)
Cash Reserves	293,618	294,637	1,019
Total Cash and Cash Equivalents	918,224	757,727	(160,497)
Accounts Receivable	108,660	409,700	301,040
Security Deposits	3,000	3,000	-
Total Current Assets	1,029,884	1,170,427	140,543
Fixed Assets, Net	-	-	-
TOTAL ASSETS	\$ 1,029,884	\$ 1,170,427	\$ 140,543
LIABILITIES AND NET ASSETS			
LIABILITIES			
Accounts Payable	\$ 15,206	\$ 63,640	\$ 48,434
Accrued Salary & Wages	4,007	6,494	2,487
Refundable Advances			
NPS Grants	19,090	31,901	12,811
Total Refundable Advances	19,090	31,901	12,811
TOTAL LIABILITIES	38,303	102,035	63,732
NET ASSETS			
Without Donor Restrictions	658,285	781,597	123,312
Board-Designated Restrictions (Book Prize Awards)	12,960	12,950	(10)
With Donor Restrictions	320,336	273,845	(46,491)
Total NET ASSETS	991,581	1,068,392	76,811
TOTAL LIABILITIES AND NET ASSETS	\$ 1,029,884	\$ 1,170,427	\$ 140,543

Net Assets With Donor Restrictions			
New York Life Grant	\$ 8,969	\$ 8,969	\$ -
National Park Foundation Grant	94,370	47,879	(46,491)
400 Years Commission NTF Grants	216,997	216,997	-
Change in Net Assets With Donor Restrictions	\$ 320,336	\$ 273,845	\$ (46,491)

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Statement of Activities
For the Period Ended February 28, 2023

	2/28/22	2/28/23	\$ Change
Net Assets Without Donor Restrictions			
Revenue			
Contributions			
Individual Contributions	\$ 7,723	\$ 13,691	\$ 5,968
EC Contributions	1,025	4,500	3,475
Book Prize Award Contributions	10	-	(10)
Total Contributions Revenue	8,758	18,191	9,433
Program Revenue			
Membership Dues	77,235	108,430	31,195
BHM Festival	146,980	122,666	(24,314)
Publications	13,944	33,861	19,917
Other	1,389	2,935	1,546
Total Program Revenue	239,548	267,892	28,344
Grant Revenue			
NPS Grants	52,894	78,154	25,260
HU Mellon Grant	-	14,791	14,791
Total Grant Revenue	52,894	92,945	40,051
Total Revenue	301,200	379,028	77,828
Expenses			
Management & General	27,901	21,955	(5,946)
Development	7,742	27,211	19,469
Program Expenses			
Member Services	12,575	22,631	10,056
BHM Festival	119,062	131,497	12,435
Publications	14,203	19,299	5,096
Virtual / Annual Conference	26,431	18,925	(7,506)
Other	850	1,536	686
Total Program Expenses	173,121	193,888	20,767
Grant Expenses			
NPS Grants	40,597	71,239	30,642
National Park Foundation Grant	350	550	200
HU Mellon Grant	18,280	14,791	(3,489)
Total Grant Expenses	59,227	86,580	27,353
Total Expenses	267,991	329,634	61,643
Change in Net Assets Without Donor Restrictions	33,209	49,394	16,185
Total Revenue	301,200	379,028	77,828
Total Expenses	267,991	329,634	61,643
Total Change in Net Assets	33,209	49,394	16,185
Net Assets, Beginning of Year	958,372	1,018,998	60,626
Net Assets, End of Period	\$ 991,581	\$ 1,068,392	\$ 76,811

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Statement of Activities - Budget vs Actual
For the Period Ended February 28, 2023

Budget vs Actual

	2023 Budget	2/28/23	\$ Change
<u>REVENUE</u>			
Membership Dues	\$ 215,000	\$ 108,430	\$ (106,570)
Contributions	100,000	18,191	(81,809)
BHM Festival	156,850	122,666	(34,184)
Publications	213,000	33,861	(179,139)
Annual Conference	575,000	-	(575,000)
Grant Revenue (Indirect)	95,000	6,365	(88,635)
Other Income	8,500	2,935	(5,565)
Total Revenue	1,363,350	292,448	(1,070,902)
<u>EXPENSES</u>			
Program Expenses			
Member Services	177,000	22,631	(154,369)
BMH Festival	149,600	131,497	(18,103)
Publications	170,500	19,299	(151,201)
Annual Conference	507,150	18,925	(488,225)
Other	2,000	1,536	(464)
Total Program Expenses	1,006,250	193,888	(812,362)
Management & General	180,500	21,955	(158,545)
Development	176,600	27,211	(149,389)
Total Expenses	1,363,350	243,054	(1,120,296)
<u>GRANTS</u>			
Grant Income	775,000	92,945	(682,055)
Grant Expenses	775,000	86,580	(688,420)
Grant Income (Loss)	-	6,365	6,365
Total Revenue	2,138,350	379,028	(1,759,322)
Total Expenses	2,138,350	329,634	(1,808,716)
Change in Net Assets	\$ -	\$ 49,394	\$ 49,394

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 BHM Festival
 For the Period Ended February 28, 2023

	<i>Budget vs Actual</i>			<i>Year-Over-Year</i>		
	2023 Budget	2/28/23	\$ Change	2/28/22	2/28/23	\$ Change
REVENUE						
Ticket Sales	\$ 48,000	\$ 11,457	(36,543)	\$ 18,130	\$ 11,457	\$ (6,673)
Sponsorship Revenue	100,000	102,500	2,500	120,000	102,500	(17,500)
Ad Revenue	1,250	1,000	(250)	1,250	1,000	(250)
Authors Book Signing	900	1,440	540	900	1,440	540
General Festival Donations	700	569	(131)	700	569	(131)
EC Festival Donations	6,000	5,700	(300)	6,000	5,700	(300)
Total Revenue	156,850	122,666	(34,184)	146,980	122,666	(24,314)
EXPENSES						
Consultants/Administrative Support	35,000	34,208	(792)	27,072	34,208	7,136
Virtual Platform/Support	2,000	867	(1,133)	14,590	867	(13,723)
Website	7,500	7,511	11	7,379	7,511	132
Videos/Editing	10,000	14,500	4,500	-	14,500	14,500
Play / Reception	11,000	5,015	(5,985)	-	5,015	5,015
Supplies/Materials	100	400	300	32	400	368
Ornaments/Gifts	3,500	-	(3,500)	-	-	-
Photography/Videography	-	400	400	-	400	400
Miscellaneous	500	150	(350)	-	150	150
BHM Festival Salary & Wages	46,000	33,578	(12,422)	39,705	33,578	(6,127)
BHM Festival Indirect Allocation	34,000	34,868	868	30,284	34,868	4,584
Total Expenses	149,600	131,497	(18,103)	119,062	131,497	12,435
Net Income (Loss)	\$ 7,250	\$ (8,831)	\$ (16,081)	\$ 27,918	\$ (8,831)	\$ (36,749)

ASALH
Publications
For the Period Ended February 28, 2023

	<u>Budget vs Actual</u>			<u>Year-Over-Year</u>		
	<u>2023 Budget</u>	<u>2/28/23</u>	<u>\$ Change</u>	<u>2/28/22</u>	<u>2/28/23</u>	<u>\$ Change</u>
REVENUE						
Book Revenue	\$ 2,500	\$ 409	\$ (2,091)	\$ 412	\$ 409	\$ (3)
JAAH	500	515	15	340	515	175
Black History Bulletin	38,000	11,477	(26,523)	7,428	11,477	4,049
Posters/Kits/Other	32,000	21,440	(10,560)	5,350	21,440	16,090
Royalties Revenue	140,000	20	(139,980)	414	20	(394)
Total Publications Revenue	213,000	33,861	(179,139)	13,944	33,861	19,917
EXPENSES						
Consultants - JAAH	15,000	-	(15,000)	-	-	-
Consultants - BHB	15,000	-	(15,000)	-	-	-
Consultants - Editorial Assistant	1,000	192	(808)	123	192	69
Postage	5,500	650	(4,850)	527	650	123
Printing & Reproduction	30,000	1,115	(28,885)	4,939	1,115	(3,824)
Publications Salary Allocation	60,000	8,578	(51,422)	4,801	8,578	3,777
Publications Indirect Allocation	44,000	8,764	(35,236)	3,813	8,764	4,951
Total Publications Expenses	170,500	19,299	(151,201)	14,203	19,299	5,096
Net Income (Loss)	\$ 42,500	\$ 14,562	\$ (27,938)	\$ (259)	\$ 14,562	\$ 14,821

ASALH
Publications
For the Period Ended February 28, 2023

	<u>Books</u>	<u>JAAH</u>	<u>BHB</u>	<u>Other</u>	<u>Total</u>
<u>REVENUE</u>					
Books					
Mis-Education of the Negro	\$ 270.00	\$ -	\$ -	\$ -	\$ 270.00
Carter G. Woodson's Appeal	139	-	-	-	139
Total Books Revenue	409	-	-	-	409
Subscription Services	-	515	11,477	-	11,992
Royalties	20	-	-	-	20
Posters	-	-	-	12,070	12,070
BHM Learning Kits	-	-	-	9,370	9,370
Total Publications Revenue	429	515	11,477	21,440	33,861
<u>EXPENSES</u>					
Consultants	-	-	-	-	-
Editorial Assistant	-	-	192	-	192
Postage	-	-	361	289	650
Printing & Reproduction	365	-	750	-	1,115
Publications Salary Allocation	-	-	-	8,578	8,578
Publications Indirect Allocation	-	-	-	8,764	8,764
Total Publications Expenses	365	-	1,303	17,631	19,299
Net Income (Loss)	\$ 64	\$ 515	\$ 10,174	\$ 3,809	\$ 14,562