



ASSOCIATION FOR THE STUDY OF AFRICAN AMERICAN LIFE & HISTORY

FINANCIAL STATEMENTS

JANUARY 31, 2023

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ASALH

Consolidated Bank Reconciliation

For the Month Ending: January 31, 2023

| <u>Bank</u> | | <u>Book</u> | |
|----------------------------|--------------------------|-------------------|--------------------------|
| Business Checking | \$ 522,571 | Business Checking | \$ 428,635 |
| PayPal | 2,915 | PayPal | 2,915 |
| Cash Reserves | 294,490 | Cash Reserves | 294,490 |
| PLUS: | | PLUS: | |
| <i>Deposits in Transit</i> | - | | |
| Subtotal | <u>\$ 819,975</u> | Subtotal | <u>\$ 726,040</u> |

Outstanding Checks

| | | | |
|--------------|---------|-------------|---|
| Check# 10844 | 1/11/23 | (2,500.00) | All Academic |
| Check# 11002 | 1/29/23 | (3,600.00) | SB & Company |
| Check# 11003 | 1/29/23 | (10,000.00) | Ohio History Connection |
| Check# 11004 | 1/29/23 | (10,000.00) | Underground Railroad of Cass County |
| Check# 11005 | 1/29/23 | (1,475.10) | Michigan History Center |
| Check# 11006 | 1/29/23 | (360.30) | Panaprint |
| Check# 11007 | 1/29/23 | (7,150.00) | Ryan International |
| Check# 11008 | 1/29/23 | (10,000.00) | Adkins Arboretum |
| Check# 11009 | 1/29/23 | (2,626.76) | NC Dept of Natural & Cultural Resources |
| Check# 11010 | 1/29/23 | (3,075.00) | John Langellier |
| Check# 11011 | 1/29/23 | (1,000.00) | UPO MLK Breakfast |
| Check# 11013 | 1/29/23 | (3,960.00) | Addison Group |
| Check# 11014 | 1/29/23 | (1,210.00) | Dickinson College |
| Check# 11015 | 1/29/23 | (10,000.00) | Byron Museum of History |
| Check# 11016 | 1/29/23 | (4,200.00) | Kay Phillips |
| Check# 11017 | 1/29/23 | (4,078.44) | Cvent |
| Check# 11018 | 1/29/23 | (13,500.00) | Orr-McIntyre & Associates |
| Check# 11019 | 1/29/23 | (4,400.00) | Kay Phillips |
| Check# 11020 | 1/29/23 | (800.00) | Majestic Moving & Storage |

Adjusted Cash Balance **\$ 726,040**

Adjusted Cash Balance **\$ 726,040**

Variance **\$ -**

ASALH
Statement of Financial Position
As of January 31, 2023

| | 1/31/22 | 1/31/23 | \$ Change |
|---|-------------------|---------------------|-------------------|
| ASSETS | | | |
| Current Assets | | | |
| Business Checking | \$ 560,791 | \$ 428,635 | \$ (132,156) |
| PayPal | 3,635 | 2,915 | (720) |
| Cash Reserves | 293,573 | 294,490 | 917 |
| Total Cash and Cash Equivalents | 857,999 | 726,040 | (131,959) |
| Accounts Receivable | 105,470 | 382,952 | 277,482 |
| Security Deposits | 3,000 | 3,000 | - |
| Total Current Assets | 966,469 | 1,111,992 | 145,523 |
| Fixed Assets, Net | - | - | - |
| TOTAL ASSETS | \$ 966,469 | \$ 1,111,992 | \$ 145,523 |
| LIABILITIES AND NET ASSETS | | | |
| LIABILITIES | | | |
| Accounts Payable | \$ 11,507 | \$ 35,125 | \$ 23,618 |
| Accrued Salary & Wages | 4,258 | 6,529 | 2,271 |
| Refundable Advances | | | |
| NPS Grants | 21,825 | 33,166 | 11,341 |
| Total Refundable Advances | 21,825 | 33,166 | 11,341 |
| TOTAL LIABILITIES | 37,590 | 74,820 | 37,230 |
| NET ASSETS | | | |
| Without Donor Restrictions | 595,528 | 750,322 | 154,794 |
| Board-Designated Restrictions (Book Prize Awards) | 12,960 | 12,950 | (10) |
| With Donor Restrictions | 320,391 | 273,900 | (46,491) |
| Total NET ASSETS | 928,879 | 1,037,172 | 108,293 |
| TOTAL LIABILITIES AND NET ASSETS | \$ 966,469 | \$ 1,111,992 | \$ 145,523 |

| | | | |
|---|-------------------|-------------------|--------------------|
| Net Assets With Donor Restrictions | | | |
| New York Life Grant | \$ 8,969 | \$ 8,969 | \$ - |
| National Park Foundation Grant | 94,425 | 47,934 | (46,491) |
| 400 Years Commission NTF Grants | 216,997 | 216,997 | - |
| Change in Net Assets With Donor Restrictions | \$ 320,391 | \$ 273,900 | \$ (46,491) |

ASALH
Statement of Activities
For the Period Ended January 31, 2023

| | 1/31/22 | 1/31/23 | \$ Change |
|--|-------------------|---------------------|-------------------|
| Net Assets Without Donor Restrictions | | | |
| Revenue | | | |
| Contributions | | | |
| Individual Contributions | \$ 3,689 | \$ 7,292 | \$ 3,603 |
| EC Contributions | 500 | 1,000 | 500 |
| Book Prize Award Contributions | 10 | - | (10) |
| Total Contributions Revenue | 4,199 | 8,292 | 4,093 |
| Program Revenue | | | |
| Membership Dues | 51,290 | 92,160 | 40,870 |
| BHM Festival | 11,965 | 39,652 | 27,687 |
| Publications | 11,136 | 16,037 | 4,901 |
| Other | 499 | 1,214 | 715 |
| Total Program Revenue | 74,890 | 149,063 | 74,173 |
| Grant Revenue | | | |
| NPS Grants | 17,120 | 45,967 | 28,847 |
| Total Grant Revenue | 17,120 | 45,967 | 28,847 |
| Total Revenue | 96,209 | 203,322 | 107,113 |
| Expenses | | | |
| Management & General | 18,182 | 12,134 | (6,048) |
| Development | 2,133 | 14,431 | 12,298 |
| Program Expenses | | | |
| Member Services | 4,970 | 13,504 | 8,534 |
| BHM Festival | 59,289 | 67,620 | 8,331 |
| Publications | 6,562 | 11,218 | 4,656 |
| Virtual / Annual Conference | 24,931 | 17,425 | (7,506) |
| Other | 500 | - | (500) |
| Total Program Expenses | 96,252 | 109,767 | 13,515 |
| Grant Expenses | | | |
| NPS Grants | 8,835 | 42,560 | 33,725 |
| National Park Foundation Grant | 300 | 500 | 200 |
| Total Grant Expenses | 9,135 | 43,060 | 33,925 |
| Total Expenses | 125,702 | 179,392 | 53,690 |
| Change in Net Assets Without Donor Restrictions | (29,493) | 23,930 | 53,423 |
| Total Revenue | 96,209 | 203,322 | 107,113 |
| Total Expenses | 125,702 | 179,392 | 53,690 |
| Total Change in Net Assets | (29,493) | 23,930 | 53,423 |
| Net Assets, Beginning of Year | 958,372 | 1,013,242 | 54,870 |
| Net Assets, End of Period | \$ 928,879 | \$ 1,037,172 | \$ 108,293 |

ASALH

**Statement of Activities - Budget vs Actual
For the Period Ended January 31, 2023**

Budget vs Actual

| | 2023 Budget | 1/31/23 | \$ Change |
|---------------------------------|--------------------|------------------|--------------------|
| <u>REVENUE</u> | | | |
| Membership Dues | \$ 215,000 | \$ 92,160 | \$ (122,840) |
| Contributions | 100,000 | 8,292 | (91,708) |
| BHM Festival | 156,850 | 39,652 | (117,198) |
| Publications | 213,000 | 16,037 | (196,963) |
| Annual Conference | 575,000 | - | (575,000) |
| ASALH TV | - | - | - |
| Grant Revenue (Indirect) | 95,000 | 3,407 | (91,593) |
| Other Income | 8,500 | 1,214 | (7,286) |
| Total Revenue | 1,363,350 | 160,762 | (1,202,588) |
| <u>EXPENSES</u> | | | |
| Program Expenses | | | |
| Member Services | 177,000 | 13,504 | (163,496) |
| BMH Festival | 149,600 | 67,620 | (81,980) |
| Publications | 170,500 | 11,218 | (159,282) |
| Annual Conference | 507,150 | 17,425 | (489,725) |
| ASALH TV | - | - | - |
| Other | 2,000 | - | (2,000) |
| Total Program Expenses | 1,006,250 | 109,767 | (896,483) |
| Management & General | 180,500 | 12,134 | (168,366) |
| Development | 176,600 | 14,431 | (162,169) |
| Total Expenses | 1,363,350 | 136,332 | (1,227,018) |
| <u>GRANTS</u> | | | |
| Grant Income | 775,000 | 45,967 | (729,033) |
| Grant Expenses | 775,000 | 43,060 | (731,940) |
| Grant Income (Loss) | - | 2,907 | 2,907 |
| Total Revenue | 2,138,350 | 203,322 | (1,935,028) |
| Total Expenses | 2,138,350 | 179,392 | (1,958,958) |
| Change in Net Assets | \$ - | \$ 23,930 | \$ 23,930 |

ASALH
 BHM Festival
 For the Period Ended January 31, 2023

| | <i>Budget vs Actual</i> | | | <i>Year-Over-Year</i> | | |
|------------------------------------|-------------------------|--------------------|--------------------|-----------------------|--------------------|------------------|
| | 2023 Budget | 1/31/23 | \$ Change | 1/31/22 | 1/31/23 | \$ Change |
| REVENUE | | | | | | |
| Ticket Sales | \$ 48,000 | \$ 3,612 | (44,388) | \$ 3,840 | \$ 3,612 | \$ (228) |
| Sponsorship Revenue | 100,000 | 31,500 | (68,500) | 1,500 | 31,500 | 30,000 |
| 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 | - | (700) | 575 | - | (575) |
| EC Festival Donations | 6,000 | 2,100 | (3,900) | 3,900 | 2,100 | (1,800) |
| Other Revenue | - | - | - | - | - | - |
| Total Revenue | 156,850 | 39,652 | (117,198) | 11,965 | 39,652 | 27,687 |
| EXPENSES | | | | | | |
| Consultants/Administrative Support | 35,000 | 16,467 | (18,533) | 18,054 | 16,467 | (1,587) |
| Virtual Platform/Support | 2,000 | - | (2,000) | - | - | - |
| Website | 7,500 | - | (7,500) | 7,379 | - | (7,379) |
| Videos/Editing | 10,000 | 7,150 | (2,850) | 6,400 | 7,150 | 750 |
| Play / Reception | 11,000 | 2,250 | (8,750) | - | 2,250 | 2,250 |
| Supplies/Materials | 100 | - | (100) | - | - | - |
| Ornaments/Gifts | 3,500 | - | (3,500) | - | - | - |
| Miscellaneous | 500 | - | (500) | - | - | - |
| BHM Festival Salary & Wages | 46,000 | 18,957 | (27,043) | 14,984 | 18,957 | 3,973 |
| BHM Festival Indirect Allocation | 34,000 | 22,796 | (11,204) | 12,472 | 22,796 | 10,324 |
| Total Expenses | 149,600 | 67,620 | (81,980) | 59,289 | 67,620 | 8,331 |
| Net Income (Loss) | \$ 7,250 | \$ (27,968) | \$ (35,218) | \$ (47,324) | \$ (27,968) | \$ 19,356 |

ASALH

Publications

For the Period Ended January 31, 2023

| | <i>Budget vs Actual</i> | | | <i>Year-Over-Year</i> | | |
|------------------------------------|-------------------------|-----------------|--------------------|-----------------------|-----------------|------------------|
| | 2023 Budget | 1/31/23 | \$ Change | 1/31/22 | 1/31/23 | \$ Change |
| REVENUE | | | | | | |
| Book Revenue | \$ 2,500 | \$ 339 | \$ (2,161) | \$ 177 | \$ 339 | \$ 162 |
| JAAH | 500 | 475 | (25) | 220 | 475 | 255 |
| Black History Bulletin | 38,000 | 1,796 | (36,204) | 6,834 | 1,796 | (5,038) |
| Posters/Kits/Other | 32,000 | 13,422 | (18,578) | 3,760 | 13,422 | 9,662 |
| Royalties Revenue | 140,000 | 5 | (139,995) | 145 | 5 | (140) |
| Total Publications Revenue | 213,000 | 16,037 | (196,963) | 11,136 | 16,037 | 4,901 |
| EXPENSES | | | | | | |
| Consultants - JAAH | 15,000 | - | (15,000) | - | - | - |
| Consultants - BHB | 15,000 | - | (15,000) | - | - | - |
| Consultants - Editorial Assistant | 1,000 | - | (1,000) | - | - | - |
| Postage | 5,500 | 361 | (5,139) | 331 | 361 | 30 |
| Printing & Reproduction | 30,000 | 1,025 | (28,975) | 427 | 1,025 | 598 |
| Publications Supplies & Other | - | - | - | - | - | - |
| Publications Salary Allocation | 60,000 | 4,464 | (55,536) | 3,167 | 4,464 | 1,297 |
| Publications Indirect Allocation | 44,000 | 5,368 | (38,632) | 2,637 | 5,368 | 2,731 |
| Total Publications Expenses | 170,500 | 11,218 | (159,282) | 6,562 | 11,218 | 4,656 |
| Net Income (Loss) | \$ 42,500 | \$ 4,819 | \$ (37,681) | \$ 4,574 | \$ 4,819 | \$ 245 |

ASALH
Publications
For the Period Ended January 31, 2023

| | <u>Books</u> | <u>JAAH</u> | <u>BHB</u> | <u>Other</u> | <u>Total</u> |
|------------------------------------|--------------|---------------|---------------|-----------------|-----------------|
| <u>REVENUE</u> | | | | | |
| Books | | | | | |
| Chi Eta Phi | \$ - | \$ - | \$ - | \$ - | \$ - |
| Mis-Education of the Negro | 200 | - | - | - | 200 |
| Carter G. Woodson's Appeal | 139 | - | - | - | 139 |
| Negro in Sports | - | - | - | - | - |
| Message in the Music | - | - | - | - | - |
| Total Books Revenue | 339 | - | - | - | 339 |
| Subscription Services | - | 475 | 1,796 | - | 2,271 |
| Royalties | 5 | - | - | - | 5 |
| Posters | - | - | - | 6,087 | 6,087 |
| BHM Learning Kits | - | - | - | 7,335 | 7,335 |
| DVDs/Other | - | - | - | - | - |
| Total Publications Revenue | 344 | 475 | 1,796 | 13,422 | 16,037 |
| <u>EXPENSES</u> | | | | | |
| Consultants | - | - | - | - | - |
| Editorial Assistant | - | - | - | - | - |
| Postage | - | - | 361 | - | 361 |
| Printing & Reproduction | 275 | - | 750 | - | 1,025 |
| Publications Supplies & Other | - | - | - | - | - |
| Publications Salary Allocation | - | - | - | 4,464 | 4,464 |
| Publications Indirect Allocation | - | - | - | 5,368 | 5,368 |
| Total Publications Expenses | 275 | - | 1,111 | 9,832 | 11,218 |
| Net Income (Loss) | \$ 69 | \$ 475 | \$ 685 | \$ 3,590 | \$ 4,819 |