



**Association for the Study of African
American Life and History**

**Instructions for Completing the
Annual Report Section 111
Branch Financial Information**

Documents Needed to Prepare Branch Financial Information

- **Bank Statement(s) as of 12/31/2024**
- **Branch Financial Report as of 12/31/2023**
- **Cash Receipts Journal (may also use check and cash deposit slips)**
- **Cash Disbursements Journal (may also use check register and receipts for cash disbursements)**
- **National and Local Membership Dues Spread Sheets**
- **EIN Number (No EIN Number: Please call the executive director before proceeding.)**

General Guidelines for Maintaining Accurate Records and for Preparing Monthly Reports and Year End Branch Financial Information

- ✓ Maintain cash receipts and cash disbursements journals (can be electronic or manual). Classify cash receipts and checks when received. Classify disbursements when made.
- ✓ Reconcile the bank statements monthly and create a list of any outstanding (uncashed) checks and any deposits in transit (submitted to bank but not processed and displayed on bank statement).
- ✓ Maintain a summary of any financial pledges that have been promised but not received (Outstanding Receivables).
- ✓ Maintain separate logs or spread sheets for all National and Local Dues Received (use an Excel spread sheet and print monthly summary).
- ✓ Have a fixed location for filing and maintaining all financial documents.

* Cash Balance at 12/31/2024: \$ _____

- ✓ Obtain and review prior year Cash Balance as presented in the prior year Branch 2023 Financial Report.
- ✓ Check the December 2023 bank statement, and bank reconciliation for deposits in transit and outstanding (uncashed checks) as of December 31, 2023 for accuracy.
- ✓ Review the 01/31/2024 bank statements to ensure that deposits in transit and outstanding checks from December 31, 2023 are properly reflected in the January 2024 bank statement.
- ✓ Review and reconcile the December 2024 bank statement and ensure the cash balance is accurate and can be recorded in your report.

*** Total Outstanding Receivables at 12/31/24: \$ _____**

Outstanding receivables should include any revenue pledged but not received.

Example: an individual or a group promises to buy twenty tickets for the Woodson Day Celebration. As of 12/31/23 half of the total has not been received. The difference should be listed as “Outstanding Receivables.”

Review all outstanding receivables and determine if amounts listed are currently uncollectable.

*** Total Outstanding Liabilities at 12/31/2024 : \$ _____**

All outstanding invoices for debts incurred in 2024 for which payments have not been disbursed. Also include any expenses incurred but for which the invoice was received after December 31, 2024.

Examples :

- A vendor's invoice for Woodson Day Celebration was received on December 28, 2024. The payment to the vendor was approved and processed on January 5, 2025.
- A vendor delivered xerox paper on December 26, 2024. The invoice arrived on January 5, 2025 and the payment was sent on January 10, 2025.

BRANCH INCOME:

*** 2024 National Membership Dues : \$ _____**

Ensure that the amount reported on this line agrees with the total number and amount for national membership dues collected by the Branch in 2024 and mailed to the National Office on or before December 31, 2024.

*** 2024 Local Membership Dues: \$ _____**

The best approach is to maintain a separate Excel spread sheets for national and local membership dues and compare the totals to the cash receipts journal to ensure accuracy.

*** 2024 Donations / Contributions: \$ _____**

Summarize all donations and contributions received on or after January 1, 2024 through December 31, 2024.

Branch Income Continued

*** 2024 Total Program / Event Income** : \$ _____

All income received from tickets for events sponsored by the branch. Event income is different from contributions. Event income arises when an individual or a company pays a pre-determined amount to participate in a specific event.

*** 2024 Other Income** : \$ _____

All income not properly classified as dues, contributions and donations, or event revenue. (do not include in-kind contributions)

*** TOTAL 2024 BRANCH INCOME** : \$ _____

The sum of the income sources

Branch Expenses

*** 2024 National Membership Dues** : \$ _____

Should equal the National Membership Dues collected and forwarded as recorded on the membership dues spreadsheet and as Membership Dues Income

*** 2024 Annual Branch Contribution to ASALH** : \$ _____

Amount contributed to support the National Office and ASALH programs

2024 Total Program / Event Expenses : \$ _____

*** 2024 Other Expenses** : \$ _____

***TOTAL 2024 BRANCH EXPENSES** : \$ _____



*How Often Does Your Branch Generate Financial Reports?

MONTHLY : ___

- **QUARTERLY :** ___
- **OTHER :** ___ (Please explain)

III. 2024 BRANCH FINANCIAL INFORMATION BRANCH FINANCIAL POSITION:

- * Cash Balance at 12/31/24: \$ _____
- * Total Outstanding Receivables at 12/31/24: \$ _____ *
- Total Outstanding Liabilities at 12/31/24: \$ _____
- BRANCH INCOME: * 2024 National Membership Dues: \$ _____
* 2024 Local Membership Dues: \$ _____
* 2024 Donations / Contributions: \$ _____
* 2024 Total Program / Event Income: \$ _____
* 2024 Other Income: \$ _____
- * TOTAL 2024 BRANCH INCOME: \$ _____

III. 2024 BRANCH FINANCIAL INFORMATION

BRANCH FINANCIAL POSITION:

- \$ _____ BRANCH EXPENSES:
- * 2024 National Membership Dues: \$ _____
- * 2024 Annual Branch Contribution to ASALH: \$ _____
- * 2024 Total Program / Event Expenses: \$ _____
- * 2024 Other Expenses: \$ _____
- * TOTAL 2024 BRANCH EXPENSES: \$ _____
- * How often does your Branch generate financial reports? MONTHLY: ___
QUARTERLY: ___ OTHER: _____ (Please explain)
- * Is your Branch current with your required tax filings (Form 990)? YES: ___
Date latest Form 990N, 990-EZ, or 990 was filed? _____ NO: ___
OTHER: ___ (Please explain)