



ASSOCIATION FOR THE STUDY OF AFRICAN AMERICAN LIFE & HISTORY

FINANCIAL STATEMENTS

DECEMBER 31, 2024

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ASALH
Consolidated Bank Reconciliation
For the Month Ending: December 31, 2024

Bank	
Business Checking	\$ 262,362
PayPal	15,748
Cash Reserves	298,177
Subtotal	<u>\$ 576,287</u>

Book	
Business Checking	\$ 246,158
PayPal	15,748
Cash Reserves	298,177
Subtotal	<u>\$ 560,083</u>

Outstanding Payments

Check#	11502	12/16/24	(1,658.33)	<i>Oviatt House, Inc.</i>
Check#	11508	12/23/24	(1,000.00)	<i>Tim Stephens</i>
Check#	11509	12/23/24	(500.00)	<i>Pero Dagbovie</i>
Check#	11511	12/23/24	(12,582.06)	<i>Guilford College</i>
ACH		12/31/24	(463.86)	<i>Comcast Business</i>

Adjusted Cash Balance **\$ 560,083**

Adjusted Cash Balance **\$ 560,083**

Variance **\$ -**

ASALH
Statement of Financial Position
As of December 31, 2024

	12/31/23	12/31/24	\$ Change
ASSETS			
Current Assets			
Business Checking	\$ 429,882	\$ 246,158	\$ (183,724)
PayPal	8,338	15,748	7,410
Cash Reserves	296,246	298,177	1,931
Total Cash and Cash Equivalents	734,466	560,083	(174,383)
Accounts Receivable	274,987	291,802	16,815
Prepaid Expenses	33,656	29,145	(4,511)
Security Deposits	3,000	3,000	-
Total Current Assets	1,046,109	884,030	(162,079)
Fixed Assets, Net	-	-	-
TOTAL ASSETS	\$ 1,046,109	\$ 884,030	\$ (162,079)
LIABILITIES AND NET ASSETS			
LIABILITIES			
Accounts Payable	\$ 100,657	\$ 29,859	\$ (70,798)
Accrued Salary & Wages	7,903	14,800	6,897
Deferred Revenue			
Membership	28,535	28,610	75
Publications	633	1,501	868
BHM Luncheon	18,710	11,825	(6,885)
EC Contributions	4,400	1,500	(2,900)
Total Deferred Revenue	52,278	43,436	(8,842)
Refundable Advances			
NPS Grants	5,846	30,669	24,823
Total Refundable Advances	5,846	30,669	24,823
TOTAL LIABILITIES	166,684	118,764	(47,920)
NET ASSETS			
Without Donor Restrictions	575,110	489,324	(85,786)
Board-Designated Restrictions (Book Prize Awards)	11,245	9,745	(1,500)
With Donor Restrictions	293,070	266,197	(26,873)
Total NET ASSETS	879,425	765,266	(114,159)
TOTAL LIABILITIES AND NET ASSETS	\$ 1,046,109	\$ 884,030	\$ (162,079)

Net Assets With Donor Restrictions			
New York Life Grant	\$ 8,969	\$ -	\$ (8,969)
National Park Foundation Grant	42,104	41,774	(330)
400 Years Commission NTF Grants	216,997	201,212	(15,785)
AAAM/AACRN Grant	25,000	5,692	(19,308)
IPPH Grant	-	17,519	
Change in Net Assets With Donor Restrictions	\$ 293,070	\$ 266,197	\$ (44,392)

ASALH
Statement of Activities
For the Period Ended December 31, 2024

	12/31/23	12/31/24	\$ Change
Net Assets Without Donor Restrictions			
Revenue			
Contributions			
Individual Contributions	\$ 73,166	\$ 44,352	\$ (28,814)
EC Contributions	17,300	21,830	4,530
Book Prize Award Contributions	260	-	(260)
Total Contributions Revenue	90,726	66,182	(24,544)
Program Revenue			
Membership Dues	209,620	200,770	(8,850)
BHM Luncheon	125,753	191,775	66,022
Publications	239,632	236,077	(3,555)
Annual Conference	648,728	550,321	(98,407)
ASALH Store	28,029	20,473	(7,556)
Speakers Bureau	2,000	1,200	(800)
Other	13,456	14,198	742
Total Program Revenue	1,267,218	1,214,814	(52,404)
Grant Revenue			
NPS Grants	824,079	1,212,542	388,463
AAAM/AACRN Grant	25,000	-	(25,000)
National Park Foundation Grant	-	-	-
IPPH Grant	-	100,000	100,000
HU Mellon Grant	400,000	161,230	(238,770)
Total Grant Revenue	1,249,079	1,473,772	224,693
Total Revenue	2,607,023	2,754,768	147,745
Expenses			
Management & General	363,350	324,082	(39,268)
Development	191,758	177,855	(13,903)
Program Expenses			
Member Services	185,351	160,732	(24,619)
BHM Luncheon	156,849	185,169	28,320
Publications	181,869	166,804	(15,065)
Annual Conference	505,519	477,819	(27,700)
ASALH Store	6,184	16,104	9,920
Book Prize Awards	1,500	1,500	-
Other	7,592	13,125	5,533
Total Program Expenses	1,044,864	1,021,253	(23,611)
Grant Expenses			
NPS Grants	744,646	1,101,667	357,021
AAAM/AACRN Grant	19,308	-	(19,308)
National Park Foundation Grant	5,800	300	(5,500)
NTF 400 Years Grant	-	27,540	27,540
IPPH Grant	-	70,000	70,000
HU Mellon Grant	370,000	146,230	(223,770)
Total Grant Expenses	1,139,754	1,345,737	205,983
Total Expenses	2,739,726	2,868,927	129,201
Change in Net Assets Without Donor Restrictions	(132,703)	(114,159)	18,544
Total Revenue	2,607,023	2,754,768	147,745
Total Expenses	2,739,726	2,868,927	129,201
Total Change in Net Assets	(132,703)	(114,159)	18,544
Net Assets, Beginning of Year	1,012,128	879,425	(132,703)
Net Assets, End of Period	\$ 879,425	\$ 765,266	\$ (114,159)

ASALH

**Statement of Activities - Budget vs Actual
For the Period Ended December 31, 2024**

Budget vs Actual

	2024 Budget	12/31/24	\$ Change
<u>REVENUE</u>			
Membership Dues	\$ 215,000	\$ 200,770	\$ (14,230)
Contributions	105,000	66,182	(38,818)
BHM Luncheon	203,800	191,775	(12,025)
Publications	206,500	236,077	29,577
Annual Conference	609,200	550,321	(58,879)
ASALH Store	12,000	20,473	8,473
Freedom Schools	35,000	-	(35,000)
Other Income	7,000	15,398	8,398
Total Revenue	1,393,500	1,280,996	(112,504)
<u>EXPENSES</u>			
Program Expenses			
Member Services	170,350	160,732	(9,618)
BHM Luncheon	171,700	185,169	13,469
Publications	171,000	166,804	(4,196)
Annual Conference	478,490	477,819	(671)
ASALH Store	5,500	16,104	10,604
Other	2,000	14,625	12,625
Total Program Expenses	999,040	1,021,253	22,213
Management & General	308,460	324,082	15,622
Development	172,000	177,855	5,855
Total Expenses	1,479,500	1,523,190	43,690
<u>GRANTS</u>			
Grant Income	946,000	1,473,772	527,772
Grant Expenses	860,000	1,345,737	485,737
Grant Income (Loss)	86,000	128,035	42,035
Total Revenue	2,339,500	2,754,768	415,268
Total Expenses	2,339,500	2,868,927	529,427
Change in Net Assets	\$ -	\$ (114,159)	\$ (114,159)

ASALH
BHM Luncheon
For the Period Ended December 31, 2024

	Budget vs Actual			Year-Over-Year		
	2024 Budget	12/31/24	\$ Change	12/31/23	12/31/24	\$ Change
REVENUE						
Ticket Sales	\$ 79,000	\$ 42,300	(36,700)	\$ 9,982	\$ 42,300	\$ 32,318
Sponsorship Revenue	109,500	135,200	25,700	103,500	135,200	31,700
Ad Revenue	2,000	3,500	1,500	2,000	3,500	1,500
Authors Book Signing	-	825	825	1,440	825	(615)
General Festival Donations	1,000	3,250	2,250	906	3,250	2,344
EC Festival Donations	6,300	6,700	400	6,300	6,700	400
Total Revenue	197,800	191,775	(6,025)	124,128	191,775	67,647
EXPENSES						
Consultants/Administrative Support	19,000	18,158	(842)	34,208	18,158	(16,050)
Audio Visual	9,000	9,056	56	-	9,056	9,056
Meals	50,000	50,947	947	5,015	50,947	45,932
Website	1,500	2,383	883	3,755	2,383	(1,372)
Printing/Supplies/Materials	1,000	3,259	2,259	909	3,259	2,350
Ornaments/Gifts	1,000	-	(1,000)	871	-	(871)
Photography / Videography	500	400	(100)	350	400	50
Miscellaneous	4,000	1,422	(2,578)	2,704	1,422	(1,282)
BHM Luncheon Salary & Wages	45,700	43,743	(1,957)	41,402	43,743	2,341
BHM Luncheon Indirect Allocation	34,000	43,691	9,691	42,218	43,691	1,473
Total Expenses	165,700	173,059	7,359	131,432	173,059	41,627
Net Income (Loss)	\$ 32,100	\$ 18,716	\$ (13,384)	\$ (7,304)	\$ 18,716	\$ 26,020

Virtual Festival
For the Period Ended December 31, 2024

	Budget vs Actual			Year-Over-Year		
	2024 Budget	12/31/24	\$ Change	12/31/23	12/31/24	\$ Change
REVENUE						
Virtual Festival Ticket Sales	\$ 6,000	\$ -	(6,000)	\$ 1,625	\$ -	(1,625)
Total Revenue	6,000	-	(6,000)	1,625	-	(1,625)
EXPENSES						
Virtual Platform/Support	1,000	1,803	803	867	1,803	936
Website	1,000	2,295	1,295	3,756	2,295	(1,461)
Videos/Editing	1,000	1,430	430	14,500	1,430	(13,070)
Virtual Festival Salary & Wages	1,500	3,293	1,793	3,116	3,293	177
Virtual Festival Indirect Allocation	1,500	3,289	1,789	3,178	3,289	111
Total Expenses	6,000	12,110	6,110	25,417	12,110	(13,307)
Net Income (Loss)	\$ -	\$ (12,110)	\$ (12,110)	\$ (23,792)	\$ (12,110)	\$ 11,682

	2024 Budget	12/31/24	\$ Change	12/31/23	12/31/24	\$ Change
Total Revenue	\$ 203,800	\$ 191,775	\$ (12,025)	\$ 125,753	\$ 191,775	\$ 66,022
Total Expenses	171,700	185,169	13,469	156,849	185,169	28,320
Net Income (Loss)	\$ 32,100	\$ 6,606	\$ (25,494)	\$ (31,096)	\$ 6,606	\$ 37,702

ASALH
Publications
For the Period Ended December 31, 2024

	Budget vs Actual			Year-Over-Year		
	2024 Budget	12/31/24	\$ Change	12/31/23	12/31/24	\$ Change
REVENUE						
Book Revenue	\$ 10,000	\$ 7,444	\$ (2,556)	\$ 10,183	\$ 7,444	\$ (2,739)
JAAH	500	535	35	975	535	(440)
Black History Bulletin	30,000	34,048	4,048	25,731	34,048	8,317
Posters/Kits/Other	26,000	29,524	3,524	47,510	29,524	(17,986)
Royalties Revenue	140,000	164,526	24,526	155,233	164,526	9,293
Total Publications Revenue	206,500	236,077	29,577	239,632	236,077	(3,555)
EXPENSES						
Consultants - JAAH	25,000	31,250	6,250	25,000	31,250	6,250
Consultants - BHB	12,000	12,000	-	12,700	12,000	(700)
Consultants - Editorial Assistant	1,000	327	(673)	594	327	(267)
Postage	3,000	4,236	1,236	3,110	4,236	1,126
Printing & Reproduction	32,000	24,292	(7,708)	36,073	24,292	(11,781)
Publications Salary Allocation	56,000	56,296	296	61,716	56,296	(5,420)
Publications Indirect Allocation	42,000	38,403	(3,597)	42,676	38,403	(4,273)
Total Publications Expenses	171,000	166,804	(4,196)	181,869	166,804	(15,065)
Net Income (Loss)	\$ 35,500	\$ 69,273	\$ 33,773	\$ 57,763	\$ 69,273	\$ 11,510

ASALH
Publications
For the Period Ended December 31, 2024

	Books	JAAH	BHB	Other	Total
<u>REVENUE</u>					
Books					
Chi Eta Phi	\$ 7,086	\$ -	\$ -	\$ -	\$ 7,086
Mis-Education of the Negro	110	-	-	-	110
Carter G. Woodson's Appeal	226	-	-	-	226
Message in the Music	22	-	-	-	22
Total Books Revenue	7,444	-	-	-	7,444
Subscription Services	-	535	34,048	-	34,583
Royalties	958	155,952	7,616	-	164,526
Posters	-	-	-	699	699
BHM Kits	-	-	-	28,825	28,825
Total Publications Revenue	8,402	156,487	41,664	29,524	236,077
<u>EXPENSES</u>					
Consultants	-	31,250	12,000	-	43,250
Editorial Assistant	-	-	327	-	327
Postage	-	-	2,478	1,758	4,236
Printing & Reproduction	4,521	-	15,714	4,057	24,292
Publications Salary Allocation	-	-	-	56,296	56,296
Publications Indirect Allocation	-	-	-	38,403	38,403
Total Publications Expenses	4,521	31,250	30,519	100,514	166,804
Net Income (Loss)	\$ 3,881	\$ 125,237	\$ 11,145	\$ (70,990)	\$ 69,273

ASALH
Annual Conference
For the Period Ended December 31, 2024

	Budget vs Actual			Year-Over-Year		
	2024 Budget	12/31/24	\$ Change	12/31/23	12/31/24	\$ Change
REVENUE						
Conference Registrations + Tours	\$ 360,000	\$ 295,471	\$ (64,529)	\$ 362,703	\$ 295,471	\$ (67,232)
Sponsorship Revenue	205,000	218,425	13,425	253,595	218,425	(35,170)
Souvenir Journal Revenue	15,000	15,500	500	13,050	15,500	2,450
Author's Book Signing	3,200	2,175	(1,025)	3,180	2,175	(1,005)
Exhibitor Revenue	16,000	18,550	2,550	15,750	18,550	2,800
Conference Donations / Other	5,000	200	(4,800)	450	200	(250)
Film Festival	5,000	-	(5,000)	-	-	-
Total Revenue	609,200	550,321	(58,879)	648,728	550,321	(98,407)
EXPENSES						
Management & Planning	18,000	18,000	-	18,000	18,000	-
Consultants/Administrative Support	7,000	12,000	5,000	5,000	12,000	7,000
Staff Travel	25,500	10,914	(14,586)	21,063	10,914	(10,149)
Wednesday Reception	9,000	10,427	1,427	12,575	10,427	(2,148)
Thursday Luncheon	9,000	9,220	220	11,750	9,220	(2,530)
Thursday Reception (JAAH)	9,000	12,389	3,389	12,575	12,389	(186)
Friday Luncheon (CGW)	9,000	11,214	2,214	10,500	11,214	714
Friday Reception	15,000	14,751	(249)	36,950	14,751	(22,199)
Saturday Luncheon	9,000	10,209	1,209	11,000	10,209	(791)
Saturday Banquet	13,000	16,620	3,620	17,400	16,620	(780)
Academic Program	10,000	10,000	-	10,000	10,000	-
Black History Tour Expenses	7,000	6,237	(763)	10,513	6,237	(4,276)
Exhibits	8,000	12,371	4,371	7,315	12,371	5,056
Author's Book Signing	1,000	-	(1,000)	960	-	(960)
Cvent	17,000	21,758	4,758	20,716	21,758	1,042
Audio Visual	65,000	61,485	(3,515)	97,782	61,485	(36,297)
Website	10,000	12,271	2,271	9,863	12,271	2,408
Photography/Videography	1,000	3,073	2,073	500	3,073	2,573
Postage/Shipping	1,900	1,022	(878)	3,100	1,022	(2,078)
Printing/Supplies/Materials	12,500	10,671	(1,829)	12,727	10,671	(2,056)
Miscellaneous Expenses	6,740	2,412	(4,328)	3,493	2,412	(1,081)
Conference Salary & Wages	122,850	122,295	(555)	109,556	122,295	12,739
Conference Indirect Allocation	92,000	88,480	(3,520)	62,181	88,480	26,299
Total Expenses	478,490	477,819	(671)	505,519	477,819	(27,700)
Net Income (Loss)	\$ 130,710	\$ 72,502	\$ (58,208)	\$ 143,209	\$ 72,502	\$ (70,707)