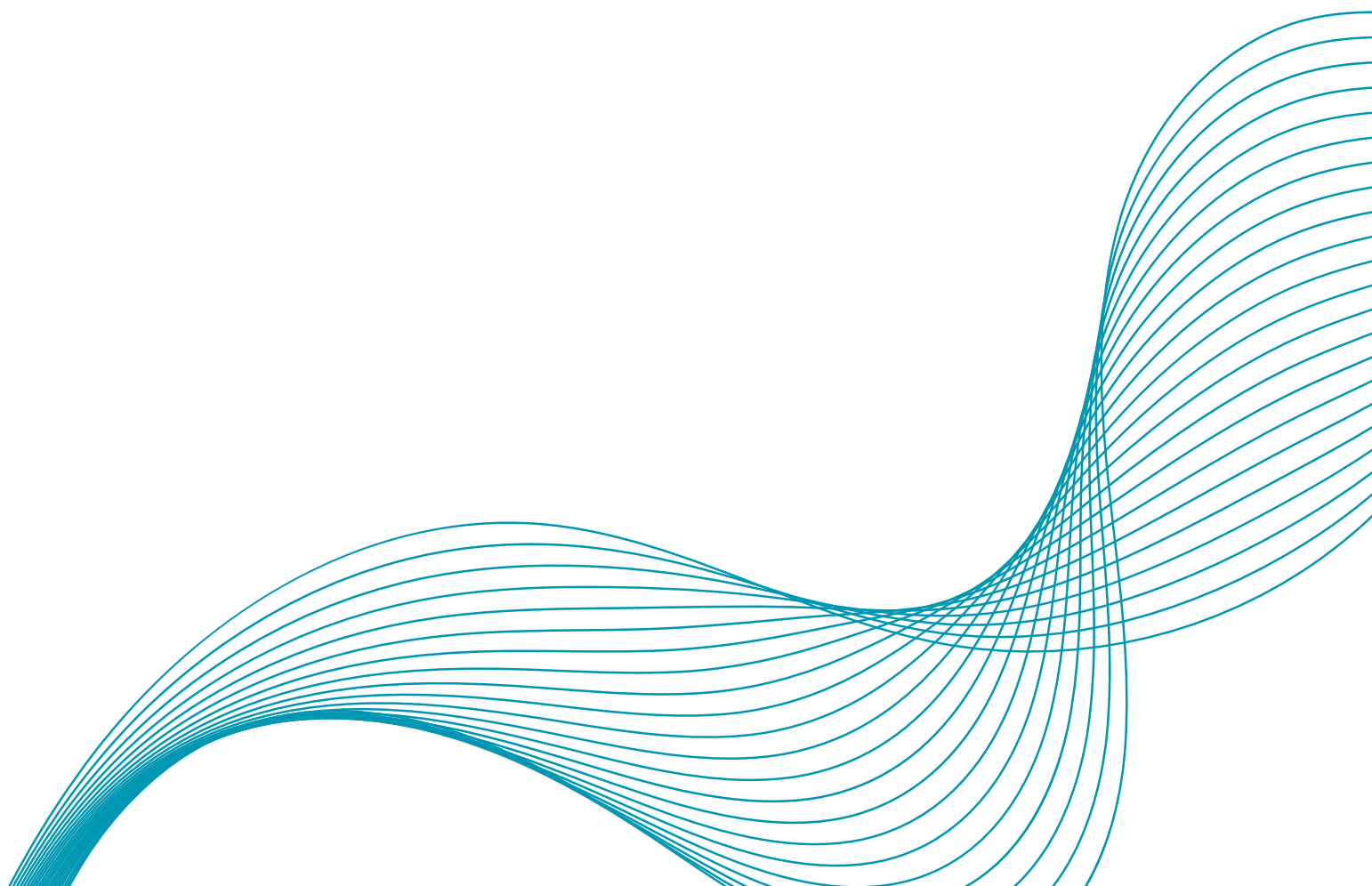


# ASSOCIATION FOR THE STUDY OF AFRICAN AMERICAN LIFE & HISTORY

FINANCIAL STATEMENTS

**AUGUST 31, 2025**



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**ASALH**  
**Consolidated Bank Reconciliation**  
**August 31, 2025**

<u>Bank</u>		<u>Book</u>	
Checking	\$ 2,485,564	Checking	\$ 2,478,316
Savings	298,980	Savings	298,980
PayPal	<u>11,958</u>	PayPal	<u>11,958</u>
Subtotal	<b><u>\$ 2,796,502</u></b>	Subtotal	<b><u>\$ 2,789,254</u></b>

**Outstanding Payments**

Check# 11595	(2,291.07)	<i>Maryland State Archives</i>
Check# 11596	(108.22)	<i>Celeste Keith</i>
Check# 11597	(1,375.00)	<i>Agatha Sloboda</i>
Check# 11598	(1,375.00)	<i>Crystal Sanders</i>
Check# 11600	(1,375.00)	<i>Ansley Erickson</i>
Check#		
Check#		
ACH	(471.25)	<i>Comcast Business</i>
ACH	(252.83)	<i>Nauticon Office Solutions</i>

**Adjusted Cash Balance**      **\$ 2,789,254**

**Adjusted Cash Balance**      **\$ 2,789,254**

**Variance**      **\$ -**

**ASALH**  
**Statement of Financial Position**  
**As of August 31, 2025**

	8/31/24	8/31/25	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
Checking - Unrestricted	\$ 332,347	\$ 491,169	\$ 158,823
Checking - Restricted	303,293	1,987,147	1,683,853
Savings	297,532	298,980	1,448
PayPal	529	11,958	11,429
<b>Total Cash and Cash Equivalents</b>	<b>933,701</b>	<b>2,789,254</b>	<b>1,855,553</b>
Accounts Receivable	-	60,942	60,942
Prepaid Expenses	10,860	6,333	(4,527)
Security Deposits	3,000	3,000	-
<b>Total Current Assets</b>	<b>947,561</b>	<b>2,859,529</b>	<b>1,911,968</b>
<b>Fixed Assets, Net</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>\$ 947,561</b>	<b>\$ 2,859,529</b>	<b>\$ 1,911,968</b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>LIABILITIES</b>			
Accounts Payable	\$ 5,397	\$ 749	\$ (4,648)
<b>Deferred Revenue</b>			
Membership	95	5,155	5,060
<b>Total Deferred Revenue</b>	<b>95</b>	<b>5,155</b>	<b>5,060</b>
<b>Refundable Advances</b>			
NPS Grants	38,501	1,633,849	1,595,348
<b>Total Refundable Advances</b>	<b>38,501</b>	<b>1,633,849</b>	<b>1,595,348</b>
<b>TOTAL LIABILITIES</b>	<b>43,993</b>	<b>1,639,753</b>	<b>1,595,760</b>
<b>NET ASSETS</b>			
Without Donor Restrictions	627,791	855,234	227,443
Board-Designated Restrictions (Book Prize Awards)	10,985	11,245	260
With Donor Restrictions	264,792	353,298	88,505
<b>Total NET ASSETS</b>	<b>903,568</b>	<b>1,219,776</b>	<b>316,208</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 947,561</b>	<b>\$ 2,859,529</b>	<b>\$ 1,911,968</b>

**Net Assets With Donor Restrictions**

ASALH Mellon Grant	\$ -	\$ 138,938	\$ 138,938
NPF Grant (Dunbar)	42,104	24,715	(17,389)
400 Years Commission NTF Grants	216,997	183,953	(33,044)
AAAM/AACRN Grant	5,692	5,692	-
<b>Change in Net Assets With Donor Restrictions</b>	<b>\$ 264,792</b>	<b>\$ 353,298</b>	<b>\$ 88,505</b>

**ASALH**  
**Statement of Activities**  
**For the Period Ended August 31, 2025**

	<u>8/31/24</u>	<u>8/31/25</u>	<u>\$ Change</u>
<b>Net Assets Without Donor Restrictions</b>			
<b>Revenue</b>			
<b>Contributions</b>			
Individual Contributions	\$ 33,706	\$ 100,360	\$ 66,654
EC Contributions	16,830	16,000	(830)
<b>Total Contributions Revenue</b>	<b>50,536</b>	<b>116,360</b>	<b>65,824</b>
<b>Program Revenue</b>			
Membership Dues	178,950	221,002	42,052
BHM Luncheon	176,775	162,976	(13,799)
Publications	103,735	120,330	16,595
Annual Conference	363,499	484,842	121,343
ASALH Store	13,129	12,053	(1,076)
Freedom Schools	-	2,000	2,000
Speakers Bureau	1,200	17,000	15,800
Other	3,582	4,426	844
<b>Total Program Revenue</b>	<b>840,870</b>	<b>1,024,629</b>	<b>183,759</b>
<b>Grant Revenue</b>			
NPS Grants	736,778	1,370,102	633,324
HU Mellon Grant	-	5,000	5,000
ASALH Mellon Grant (Freedom Schools)	-	150,000	150,000
<b>Total Grant Revenue</b>	<b>736,778</b>	<b>1,525,102</b>	<b>788,324</b>
<b>Total Revenue</b>	<b>1,628,184</b>	<b>2,666,091</b>	<b>1,037,907</b>
<b>Expenses</b>			
<b>Management &amp; General</b>	210,931	178,092	(32,839)
<b>Development</b>	112,614	173,909	61,295
<b>Program Expenses</b>			
Member Services	91,611	105,259	13,648
BHM Luncheon	185,169	139,673	(45,496)
Publications	98,344	88,914	(9,430)
Annual Conference	210,099	206,829	(3,270)
ASALH Store	11,104	14,418	3,314
Speakers Bureau	-	3,525	3,525
Book Prize Awards	1,500	-	(1,500)
Other	7,681	9,751	2,070
<b>Total Program Expenses</b>	<b>605,508</b>	<b>568,369</b>	<b>(37,139)</b>
<b>Grant Expenses</b>			
NPS Grants	669,842	1,227,711	557,869
NTF 400 Grant	-	2,500	2,500
NPF Grant (IPPH)	-	14,868	14,868
Howard Mellon Grant	5,146	5,000	(146)
ASALH Mellon Grant (Freedom Schools)	-	10,056	10,056
NPF Grant (Dunbar)	-	15,407	15,407
<b>Total Grant Expenses</b>	<b>674,988</b>	<b>1,275,542</b>	<b>600,554</b>
<b>Total Expenses</b>	<b>1,604,041</b>	<b>2,195,912</b>	<b>591,871</b>
<b>Change in Net Assets Without Donor Restrictions</b>	<b>24,143</b>	<b>470,179</b>	<b>446,036</b>
<b>Total Revenue</b>	<b>1,628,184</b>	<b>2,666,091</b>	<b>1,037,907</b>
<b>Total Expenses</b>	<b>1,604,041</b>	<b>2,195,912</b>	<b>591,871</b>
<b>Total Change in Net Assets</b>	<b>24,143</b>	<b>470,179</b>	<b>446,036</b>
Net Assets, Beginning of Year	879,425	749,597	(129,828)
<b>Net Assets, End of Period</b>	<b>\$ 903,568</b>	<b>\$ 1,219,776</b>	<b>\$ 316,208</b>

ASALH

Statement of Activities - Budget vs Actual  
For the Period Ended August 31, 2025

	<i>Budget vs Actual</i>		
	<b>2025 Budget</b>	<b>8/31/25</b>	<b>\$ Change</b>
<b><u>REVENUE</u></b>			
Membership Dues	\$ 240,000	\$ 221,002	\$ (18,998)
Contributions	105,000	116,360	11,360
BHM Luncheon	228,000	162,976	(65,024)
Publications	201,500	120,330	(81,170)
Annual Conference	689,500	484,842	(204,658)
ASALH Store	21,000	12,053	(8,947)
Freedom Schools	-	2,000	2,000
Other Income	12,000	21,426	9,426
<b>Total Revenue</b>	<b>1,497,000</b>	<b>1,140,989</b>	<b>(356,011)</b>
<b><u>EXPENSES</u></b>			
<b>Program Expenses</b>			
Member Services	207,193	105,259	(101,934)
BHM Luncheon	144,663	139,673	(4,990)
Publications	167,276	88,914	(78,362)
Annual Conference	540,954	206,829	(334,125)
ASALH Store	18,000	14,418	(3,582)
Other	10,000	13,276	3,276
<b>Total Program Expenses</b>	<b>1,088,086</b>	<b>568,369</b>	<b>(519,717)</b>
<b>Management &amp; General</b>	<b>302,266</b>	<b>178,092</b>	<b>(124,174)</b>
<b>Development</b>	<b>232,648</b>	<b>173,909</b>	<b>(58,739)</b>
<b>Total Expenses</b>	<b>1,623,000</b>	<b>920,370</b>	<b>(702,630)</b>
<b><u>GRANTS</u></b>			
Grant Income	1,260,000	1,525,102	265,102
Grant Expenses	1,134,000	1,275,542	141,542
<b>Grant Income (Loss)</b>	<b>126,000</b>	<b>249,560</b>	<b>123,560</b>
<b>Total Revenue</b>	<b>2,757,000</b>	<b>2,666,091</b>	<b>(90,909)</b>
<b>Total Expenses</b>	<b>2,757,000</b>	<b>2,195,912</b>	<b>(561,088)</b>
<b>Change in Net Assets</b>	<b>\$ -</b>	<b>\$ 470,179</b>	<b>\$ 470,179</b>

**ASALH**  
**BHM Luncheon**  
**For the Period Ended August 31, 2025**

	<b>Budget vs Actual</b>			<b>Year-Over-Year</b>		
	<b>2025 Budget</b>	<b>8/31/25</b>	<b>\$ Change</b>	<b>2024 Final</b>	<b>8/31/25</b>	<b>\$ Change</b>
<b>REVENUE</b>						
Ticket Sales	\$ 52,000	\$ 56,773	4,773	\$ 42,300	\$ 56,773	\$ 14,473
Sponsorship Revenue	160,000	91,200	(68,800)	120,200	91,200	(29,000)
Ad Revenue	3,500	5,700	2,200	3,500	5,700	2,200
Authors Book Signing	850	1,350	500	825	1,350	525
General Festival Donations	3,250	-	(3,250)	3,250	-	(3,250)
EC Festival Donations	8,400	5,750	(2,650)	6,700	5,750	(950)
Raffle Ticket Sales	-	1,965	1,965	-	1,965	1,965
Other Revenue	-	238	238	-	238	238
<b>Total Revenue</b>	<b>228,000</b>	<b>162,976</b>	<b>(65,024)</b>	<b>176,775</b>	<b>162,976</b>	<b>(13,799)</b>
<b>EXPENSES</b>						
Consultants/Administrative Support	12,000	9,965	(2,035)	18,158	9,965	(8,193)
Virtual Platform/Support	-	-	-	-	-	-
Audio Visual	12,300	12,971	671	9,056	12,971	3,915
Meals	57,000	50,937	(6,063)	50,947	50,937	(10)
Website	5,000	4,912	(88)	2,383	4,912	2,529
Printing/Supplies/Materials	3,300	261	(3,039)	3,259	261	(2,998)
Photography / Videography	500	600	100	400	600	200
Miscellaneous	2,000	1,242	(758)	1,422	1,242	(180)
BHM Luncheon Salary & Wages	27,900	27,855	(45)	43,743	27,855	(15,888)
BHM Luncheon Indirect Allocation	19,663	26,227	6,564	43,691	26,227	(17,464)
<b>Total Expenses</b>	<b>139,663</b>	<b>134,970</b>	<b>(4,693)</b>	<b>173,059</b>	<b>134,970</b>	<b>(38,089)</b>
<b>Net Income (Loss)</b>	<b>\$ 88,337</b>	<b>\$ 28,006</b>	<b>\$ (60,331)</b>	<b>\$ 3,716</b>	<b>\$ 28,006</b>	<b>\$ 24,290</b>

**Virtual Festival**  
**For the Period Ended August 31, 2025**

	<b>Budget vs Actual</b>			<b>Year-Over-Year</b>		
	<b>2025 Budget</b>	<b>8/31/25</b>	<b>\$ Change</b>	<b>2024 Final</b>	<b>8/31/25</b>	<b>\$ Change</b>
<b>REVENUE</b>						
Virtual Festival Ticket Sales	\$ -	\$ -	-	\$ -	\$ -	-
<b>Total Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXPENSES</b>						
Virtual Platform/Support	-	-	-	1,803	-	(1,803)
Website	2,000	1,703	(297)	2,295	1,703	(592)
Videos/Editing	-	-	-	1,430	-	(1,430)
Virtual Festival Salary & Wages	1,500	1,500	-	3,293	1,500	(1,793)
Virtual Festival Indirect Allocation	1,500	1,500	-	3,289	1,500	(1,789)
<b>Total Expenses</b>	<b>5,000</b>	<b>4,703</b>	<b>(297)</b>	<b>12,110</b>	<b>4,703</b>	<b>(7,407)</b>
<b>Net Income (Loss)</b>	<b>\$ (5,000)</b>	<b>\$ (4,703)</b>	<b>\$ 297</b>	<b>\$ (12,110)</b>	<b>\$ (4,703)</b>	<b>\$ 7,407</b>

	<b>2025 Budget</b>	<b>8/31/25</b>	<b>\$ Change</b>	<b>2024 Final</b>	<b>8/31/25</b>	<b>\$ Change</b>
<b>Total Revenue</b>	<b>\$ 228,000</b>	<b>\$ 162,976</b>	<b>\$ (65,024)</b>	<b>\$ 176,775</b>	<b>\$ 162,976</b>	<b>\$ (13,799)</b>
<b>Total Expenses</b>	<b>144,663</b>	<b>139,673</b>	<b>(4,990)</b>	<b>185,169</b>	<b>139,673</b>	<b>(45,496)</b>
<b>Net Income (Loss)</b>	<b>\$ 83,337</b>	<b>\$ 23,303</b>	<b>\$ (60,034)</b>	<b>\$ (8,394)</b>	<b>\$ 23,303</b>	<b>\$ 31,697</b>

ASALH  
Publications  
For the Period Ended August 31, 2025

	<i>Budget vs Actual</i>			<i>Year-Over-Year</i>		
	<u>2025 Budget</u>	<u>8/31/25</u>	<u>\$ Change</u>	<u>8/31/24</u>	<u>8/31/25</u>	<u>\$ Change</u>
<b><u>REVENUE</u></b>						
Book Revenue	\$ 10,000	\$ 12,337	\$ 2,337	\$ 7,422	\$ 12,337	\$ 4,915
JAAH	500	2,970	2,470	455	2,970	2,515
Black History Bulletin	34,000	32,093	(1,907)	32,101	32,093	(8)
Posters/Kits/Other	15,000	11,880	(3,120)	3,912	11,880	7,968
Royalties Revenue	142,000	61,050	(80,950)	59,845	61,050	1,205
<b>Total Publications Revenue</b>	<b>201,500</b>	<b>120,330</b>	<b>(81,170)</b>	<b>103,735</b>	<b>120,330</b>	<b>16,595</b>
<b><u>EXPENSES</u></b>						
Consultants - JAAH	25,000	12,500	(12,500)	10,000	12,500	2,500
Consultants - BHB	12,000	12,000	-	9,000	12,000	3,000
Consultants - Editorial Assistant	500	378	(122)	327	378	51
Postage	4,500	4,963	463	2,881	4,963	2,082
Printing & Reproduction	25,000	18,609	(6,391)	20,080	18,609	(1,471)
Publications Salary Allocation	58,300	23,032	(35,268)	30,821	23,032	(7,789)
Publications Indirect Allocation	41,976	17,432	(24,544)	25,235	17,432	(7,803)
<b>Total Publications Expenses</b>	<b>167,276</b>	<b>88,914</b>	<b>(78,362)</b>	<b>98,344</b>	<b>88,914</b>	<b>(9,430)</b>
<b>Net Income (Loss)</b>	<b>\$ 34,224</b>	<b>\$ 31,416</b>	<b>\$ (2,808)</b>	<b>\$ 5,391</b>	<b>\$ 31,416</b>	<b>\$ 26,025</b>

**ASALH**  
**Publications**  
**For the Period Ended August 31, 2025**

	<b>Books</b>	<b>JAAH</b>	<b>BHB</b>	<b>Other</b>	<b>Total</b>
<b><u>REVENUE</u></b>					
Books					
Chi Eta Phi	\$ 10,814	\$ -	\$ -	\$ -	\$ 10,814
Mis-Education of the Negro	786	-	-	-	786
Carter G. Woodson's Appeal	737	-	-	-	737
<b>Total Books Revenue</b>	<b>12,337</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,337</b>
Subscription Services	-	2,970	32,093	-	35,063
Royalties	1,631	59,419	-	-	61,050
Posters	-	-	-	2,710	2,710
BHM Kits	-	-	-	9,170	9,170
<b>Total Publications Revenue</b>	<b>13,968</b>	<b>62,389</b>	<b>32,093</b>	<b>11,880</b>	<b>120,330</b>
<b><u>EXPENSES</u></b>					
Consultants	-	12,500	12,000	-	24,500
Editorial Assistant	-	-	378	-	378
Postage	-	-	4,963	-	4,963
Printing & Reproduction	9,490	134	8,985	-	18,609
Publications Salary Allocation	-	-	-	23,032	23,032
Publications Indirect Allocation	-	-	-	17,432	17,432
<b>Total Publications Expenses</b>	<b>9,490</b>	<b>12,634</b>	<b>26,326</b>	<b>40,464</b>	<b>88,914</b>
<b>Net Income (Loss)</b>	<b>\$ 4,478</b>	<b>\$ 49,755</b>	<b>\$ 5,767</b>	<b>\$ (28,584)</b>	<b>\$ 31,416</b>

**ASALH**  
**Annual Conference**  
**For the Period Ended August 31, 2025**

	<b>Budget vs Actual</b>			<b>Year-Over-Year</b>		
	<b>2025 Budget</b>	<b>8/31/25</b>	<b>\$ Change</b>	<b>2024 Final</b>	<b>8/31/25</b>	<b>\$ Change</b>
<b>REVENUE</b>						
Conference Registrations + Tours	\$ 365,000	\$ 383,892	\$ 18,892	\$ 295,471	\$ 383,892	\$ 88,421
Sponsorship Revenue	284,000	64,750	(219,250)	218,425	64,750	(153,675)
Souvenir Journal Revenue	17,000	10,175	(6,825)	15,500	10,175	(5,325)
Author's Book Signing	3,000	3,900	900	2,175	3,900	1,725
Exhibitor Revenue	20,000	22,025	2,025	18,550	22,025	3,475
Conference Donations / Other	500	100	(400)	200	100	(100)
<b>Total Revenue</b>	<b>689,500</b>	<b>484,842</b>	<b>(204,658)</b>	<b>550,321</b>	<b>484,842</b>	<b>(65,479)</b>
<b>EXPENSES</b>						
Management & Planning	18,000	10,500	(7,500)	18,000	10,500	(7,500)
Consultants/Administrative Support	12,000	2,000	(10,000)	12,000	2,000	(10,000)
Staff Travel	25,000	5,892	(19,108)	10,914	5,892	(5,022)
Wednesday Reception	10,000	-	(10,000)	10,427	-	(10,427)
Thursday Luncheon	10,000	-	(10,000)	9,220	-	(9,220)
Thursday Reception (JAAH)	13,000	-	(13,000)	12,389	-	(12,389)
Friday Luncheon (CGW)	11,500	-	(11,500)	11,214	-	(11,214)
Friday Reception	15,000	-	(15,000)	14,751	-	(14,751)
Saturday Luncheon	11,000	-	(11,000)	10,209	-	(10,209)
Saturday Banquet	17,000	-	(17,000)	16,620	-	(16,620)
Academic Program	10,000	5,000	(5,000)	10,000	5,000	(5,000)
Black History Tour Expenses	7,000	-	(7,000)	6,237	-	(6,237)
Exhibits	8,000	-	(8,000)	12,371	-	(12,371)
Cvent	22,000	20,895	(1,105)	21,758	20,895	(863)
Audio Visual	95,000	-	(95,000)	61,485	-	(61,485)
Website	15,000	10,004	(4,996)	12,271	10,004	(2,267)
Photography/Videography	3,100	-	(3,100)	3,073	-	(3,073)
Postage/Shipping	1,200	-	(1,200)	1,022	-	(1,022)
Printing/Supplies/Materials	11,000	11,909	909	10,671	11,909	1,238
Miscellaneous Expenses	3,500	25,577	22,077	2,412	25,577	23,165
Conference Salary & Wages	129,400	62,848	(66,552)	122,295	62,848	(59,447)
Conference Indirect Allocation	93,254	52,204	(41,050)	88,480	52,204	(36,276)
<b>Total Expenses</b>	<b>540,954</b>	<b>206,829</b>	<b>(334,125)</b>	<b>477,819</b>	<b>206,829</b>	<b>(270,990)</b>
<b>Net Income (Loss)</b>	<b>\$ 148,546</b>	<b>\$ 278,013</b>	<b>\$ 129,467</b>	<b>\$ 72,502</b>	<b>\$ 278,013</b>	<b>\$ 205,511</b>