

		4/13/10 1:16 PM	FY09 Actual (Unrestricted only)	FY10 Forecast	FY11 Budget
Income:					
	Annual Meeting:				
14	-Registration fees and other income	\$	107,269.00	\$	105,000.00
1	-Annual meeting grants: Lindstrom, Dorot and Kress	\$		\$	10,000.00
	TOTAL		\$ 107,269.00	\$	115,000.00
Archaeological and Policy Support:					
2	-Heritage designated donations	\$	17,976.00	\$	18,000.00
3	-Distributions Platt Fellowship account	\$		\$	13,500.00
4	-Distributions Harris Fellowship account	\$		\$	
5	-Designated gifts for Cap tour	\$		\$	4,000.00
6	-Directors exchange funds	\$		\$	25,000.00
7	-Niles Trust Income	\$		\$	
	TOTAL		\$ 17,976.00	\$	60,500.00
NEH Archives Project					
15	-Salaries ASOR staff	\$		\$	34,700.00
8	-Salaries Archivist, asst.	\$		\$	69,525.00
15	-Consultant and travel	\$		\$	7,075.00
15	-Supplies and services	\$		\$	285.00
15	-External funds raised	\$		\$	5,000.00
	TOTAL		\$	\$	118,171.00
Journals:					
16	-Subscriptions/memberships above escrow account	\$	360,665.00	\$	340,000.00
17	-Royalties and advertising	\$	32,653.00	\$	30,000.00
	TOTAL		\$ 393,318.00	\$	370,000.00
Books:					
9	-Funds from Opportunity Fund	\$	6,360.00	\$	25,000.00
10	-Sales revenue designated for Opportunity Fund	\$		\$	20,000.00
	TOTAL		\$ 6,360.00	\$	45,000.00
Undesignated Revenue:					
18	-Annual fund contributions	\$	64,235.00	\$	70,000.00
19	-Institutional memberships	\$	90,000.00	\$	91,000.00
20	-Distribution from Endowment	\$		\$	12,000.00
21	-Interest income	\$	(28,689.00)	\$	2,000.00
	TOTAL		\$ 125,647.00	\$	175,000.00
Other Designated Revenue:					
11	-Designated gifts for Endowment	\$	360.00	\$	10,000.00
11	-Other designated gifts	\$		\$	5,000.00
	TOTAL		\$ 360.00	\$	15,000.00
In-kind Donations:					
12	-Rent subvention from BU	\$	33,660.00	\$	33,660.00
13	-In kind legal and printing	\$	5,208.00	\$	12,000.00
	TOTAL		\$ 38,868.00	\$	45,660.00
	Total Income		\$ 689,798.00	\$	952,090.00
Expenses:					
Annual Meeting:					
14	-Annual meeting expenses	\$	76,620.00	\$	65,000.00
1	-Annual meeting grants: Lindstrom, Dorot and Kress	\$		\$	10,000.00
14	-Travel scholarships	\$		\$	2,500.00
14	-Jr. Scholars / Outreach	\$		\$	500.00
	TOTAL		\$ 76,620.00	\$	78,000.00
Archaeological and Policy Support:					
2	-Heritage fellowships	\$	17,750.00	\$	18,000.00
3	-Platt fellowships	\$		\$	13,500.00
4	-Harris fellowships	\$		\$	
5	-Cap Tour	\$		\$	

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6	Directors exchange funds		\$ 4,000.00	\$ 4,000.00
22	Regional meetings/Lecture series (CAMP)	\$ 1,618.00	\$ 3,000.00	\$ 3,000.00
23	Carqur expenses	\$ 4,404.00		
7	Nies Trust expenses		\$ 10,000.00	\$ 8,759.00
	TOTAL	\$ 23,772.00	\$ 48,500.00	\$ 47,259.00
NEH Archives Project				
8	Salaries Archivist, asst.		\$ 69,525.00	\$ 68,311.00
15	Consultant and travel		\$ 20,250.00	\$ 14,150.00
15	Supplies and services		\$ 9,624.00	\$ 570.00
15	Contract services		\$ 21,400.00	\$ 1,200.00
	TOTAL		\$ 120,799.00	\$ 84,231.00
Journals:				
24	BASOR (4 issues per year)	\$ 85,986.00	\$ 70,000.00	\$ 66,500.00
24	NEA (7 issues in 2008, 4 issues in 2009 and 2010)	\$ 111,250.00	\$ 74,280.00	\$ 61,000.00
24	JCS (ASOR portion)	\$ 70.00		\$ 3,000.00
7	JCS (Nies Trust portion)		\$ 14,400.00	\$ 7,500.00
24	Newsletter	\$ 16,864.00	\$ 12,000.00	\$ 12,000.00
24	Alypon		\$ 10,000.00	\$ 5,000.00
	TOTAL	\$ 214,170.00	\$ 180,680.00	\$ 155,000.00
Books:				
9	Book production		\$ 25,000.00	\$ 25,000.00
10	Transfer of book revenue to Opportunity Fund		\$ 20,000.00	\$ 20,000.00
	TOTAL		\$ 45,000.00	\$ 45,000.00
Other Designated Expense:				
11	Designated gifts for Endowment		\$ 10,000.00	\$ 10,000.00
11	Other designated gifts		\$ 5,000.00	\$ 5,000.00
	TOTAL		\$ 15,000.00	\$ 15,000.00
Allocable Expenses:				
25	Salaries and benefits	\$ 325,937.00	\$ 340,000.00	\$ 387,406.40
12	Rent BU	\$ 33,660.00	\$ 33,660.00	\$ 33,660.00
26	Telephone	\$ 4,451.00	\$ 4,000.00	\$ 4,000.00
26	Postage	\$ 9,519.00	\$ 10,500.00	\$ 10,500.00
26	Postage machine	\$ 1,512.00	\$ 1,600.00	\$ 1,600.00
26	Copier lease	\$ 3,346.00	\$ 1,073.60	\$ 1,073.60
26	Insurance	\$ 5,224.00	\$ 5,000.00	\$ 5,000.00
26	Utilities	\$ 2,076.00	\$ 3,000.00	\$ 3,000.00
26	Bank charges	\$ 4,284.00	\$ 5,000.00	\$ 6,000.00
26	Equipment and supplies	\$ 6,474.00	\$ 6,000.00	\$ 6,000.00
27	Audit	\$ 18,428.00	\$ 18,425.00	\$ 19,250.00
26	MIS/Avectra expenses	\$ 2,550.00	\$ 6,000.00	\$ 6,000.00
26	Jlbrin	\$ 761.00	\$ 1,260.00	\$ 1,260.00
26	Consulting	\$ 2,914.00	\$ 1,000.00	\$ 1,000.00
26	Office and staff events		\$ 750.00	\$ 750.00
26	Travel	\$ 9,469.00	\$ 14,500.00	\$ 14,500.00
26	Equipment and computer reserve		\$ 5,000.00	\$ 5,000.00
13	in kind legal and printing	\$ 5,208.00	\$ 12,000.00	\$ 12,000.00
26	Website		\$ 1,000.00	\$ 1,500.00
26	Meetings		\$ 3,500.00	\$ 2,500.00
26	Chair support	\$ 3,126.00	\$ 2,000.00	\$ 2,000.00
29	Depreciation	\$ 2,595.00		
29	Bad Debits	\$ 25,676.00		
26	Dues, etc.	\$ 2,924.00	\$ 3,100.00	\$ 3,100.00
	TOTAL	\$ 469,838.00	\$ 478,368.60	\$ 527,600.00
Total Expenses				
		\$ 784,400.00	\$ 955,347.60	\$ 952,090.00
	Total	\$ (94,602.00)	\$ 3,574.40	\$

Note: Shaded cells include equal amounts of revenue and expense, budgeted to reflect true cost of operating ASOR

ASOR Explanations of FY2010-11 Budget Items

In/out items – equal amounts of revenue and expense, budgeted to reflect true cost of operating ASOR (Note FY 2008-09 numbers are actual unrestricted amounts from our audit, so many of the in/out items are ignored and for others, the income and expense are not exactly equal)

1. Different foundations that give scholarships for students and scholars at risk to attend the annual meeting.
2. \$2,000 portion of Heritage membership and related fellowship grants; assumes 9 members in each year.
3. Income and related distributions from Platt Fellowship account based on endowment spending policy adopted in November 2009 (6% of trailing 12 quarters average balance).
4. Income and related distributions from the Harris Fellowship account. This account balance is still below the corpus amount so we are not budgeting for any distributions or fellowship awards.
5. Cap tour for FY 2009-10 was considered if private funds could be raised to pay for the cost of the tour. No funds were raised, so this item was removed from the forecast and has not been included in the FY 2010-11 budget.
6. Money already in temporarily restricted account to pay for directors exchange.
7. Income from trust held with Citigroup. Funds are spent in accordance with instructions from the Baghdad Committee. Budget was higher for FY 2009-10 as we used some of the money that had accumulated from past years. Note that in FY 2008-09 and FY 2009-10, we used \$15,000 to pay the entire cost of JCS, while in FY 2010-11, we are budgeting only \$7,500 which will pay about 70% of the cost.
8. Positions that are paid fully by the grant, including the Project Archivist.
9. Funds already in Publications escrow account for books (Opportunity Fund). These funds pay direct production costs of books, and then sales revenues goes back into the fund.
10. Revenue from sale of books and journal reprints that were funded by the Opportunity Fund.
11. Various designated gifts to general endowment and to funds like Wright/Meyers. The amount of designated gifts has been relatively small in the last 2 years. We can increase or decrease the expense side accordingly.
12. Fair market value of the rent subvention that ASOR receives from BU.
13. Donations in kind of legal and printing (a board member has been providing printing services for us). If we no longer receive these gifts, we will need to increase revenue to pay for these items or reduce other expenses.

All other notes

14. Revenue and expenses from annual meeting. Note that revenue exceeded expenses by approximately \$27,000 in FY 2008-09 and \$28,000 in FY 2009-10. For FY 2010-11, we are budgeting for revenue in excess of expenses of \$37,000. Expenses include 10 scholarships of \$250 each for students at institutional member schools.
15. In addition to fully funding certain positions, including the project archivist, the NEH grant funds approximately \$37,500 of ASOR staff positions and \$7,000 of other costs, while ASOR is expected to contribute approximately \$16,000 (excluding staff costs) toward costs of the project. In addition, we are budgeting for \$5,000 of designated gifts to help defray ASOR's portion of the costs.
16. Note that on a cash basis, membership and subscription income for the first 9 months of FY 2009-10 is running about \$48,000 ahead of the same period in the prior year.
17. Various royalties that do not go into the Opportunity Fund, primarily JSTOR, plus a small amount of advertising income.
18. Annual fund: Forecast FY 2009-10 and budget FY 2010-11 for \$70,000 in unrestricted gifts. Includes \$100 from each contributing membership and \$500 from each Heritage membership.
19. Assumes 90 institutional memberships for FY 2009-10 and 91 for FY 2010-11. We have billed for 93 institutional memberships but have only collected 87 to date. 6 are still outstanding.
20. Budget based on endowment spending policy adopted in November 2009 (3.5% of trailing 12 quarters average balance).
21. Interest from all accounts except for the Endowment, the Platt and Harris fellowship accounts and the Opportunity Fund.
22. Various CAMP events outside annual meeting: lecture series and regional committees.
23. Part of package given to Rudy Dornemann when he retired. FY 2008-09 was the last year for this expense.

24. Significant savings for journal production as a result of bidding for services conducted this year. The total budget for BASOR, NEA and JCS is almost 25% and over \$40,000 lower than the budget for this past year.
25. The increase results primarily from budgeting for a Publications Coordinator as outlined in the proposed Strategic Plan. Note that this is a higher level position than the Publications Assistant position that remains vacant currently.
26. These expenses totaling approximately \$62,000 are fairly consistent year to year.
27. 3rd year of fees with our new accounting firm increase modestly for FY 2010-11.
28. Includes staff travel to annual meeting and other board meetings. Includes funds for executive director to travel to/from Boston and other places. Also includes professional development for staff. This amount (director's travel) will be lower if honoraria are received. The executive director places all honoraria received into this travel account in order to reduce travel expenses and to enable fund-raising.
29. These are noncash expenses that are not budgeted. Due to revision of our policies for recording accounts receivable at year-end, we do not expect significant bad debts as occurred in FY 2008-09.