

Statements of Financial Position

DRAFT

The American Schools of Oriental Research

June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash	\$ 1,133,910	\$ 842,807
Investments (including permanent endowments)	1,921,942	1,776,045
Grant receivable	14,768	117,600
Accounts receivable:		
Memberships and subscriptions	32,428	16,368
Book sales and other receivables	23,950	20,550
Inventory and capitalized costs	11,328	18,460
Prepaid expenses and other assets	7,722	9,243
Property and equipment, net	<u>19,102</u>	<u>26,506</u>
TOTAL ASSETS	\$ <u>3,165,150</u>	\$ <u>2,827,579</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable and accrued expenses	\$ 40,580	\$ 13,968
Deferred revenue	<u>379,382</u>	<u>389,192</u>
Total Liabilities	419,962	403,160
Net Assets:		
Unrestricted:		
Available for operations	563,405	459,842
Board-designated for publications	142,690	143,181
Property and equipment	<u>19,102</u>	<u>26,506</u>
Total Unrestricted Net Assets	725,197	629,529
Temporarily restricted	883,211	701,772
Permanently restricted	<u>1,136,780</u>	<u>1,093,118</u>
Total Net Assets	<u>2,745,188</u>	<u>2,424,419</u>
TOTAL LIABILITIES AND NET ASSETS	\$ <u>3,165,150</u>	\$ <u>2,827,579</u>

See accompanying independent auditors' report and notes to financial statements.

Statement of Activities

DRAFT**The American Schools of Oriental Research**

Year Ended June 30, 2018

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
SUPPORT AND REVENUE				
Contributions	\$ 168,754	\$ 295,764	\$ 38,380	\$ 502,898
Federal grant		712,546		712,546
In-kind contributions	2,630			2,630
Book revenue	41,820			41,820
Journals revenue	199,169			199,169
Institutional memberships	67,022			67,022
Individual memberships	174,531			174,531
Annual meeting	247,800			247,800
Royalties and other income	51,379			51,379
Miscellaneous income	671			671
Interest and dividends	13,778	48,448		62,226
Net change in fair value of investments	2,891	123,334	1,442	127,667
Net assets released from restrictions:				
Satisfaction of purpose restrictions	994,813	(994,813)		-
Reclassification of net assets		(3,840)	3,840	-
	<u>1,965,258</u>	<u>181,439</u>	<u>43,662</u>	<u>2,190,359</u>
Total Support and Revenue				
EXPENSES AND LOSSES				
Program services	1,869,590			1,869,590
Support services:				
General and administrative	-			-
Fundraising	-			-
	<u>1,869,590</u>	<u>-</u>	<u>-</u>	<u>1,869,590</u>
Total Expenses				
Change in Net Assets	95,668	181,439	43,662	320,769
Net Assets, Beginning of Year	<u>629,529</u>	<u>701,772</u>	<u>1,093,118</u>	<u>2,424,419</u>
Net Assets, End of Year	<u>\$ 725,197</u>	<u>\$ 883,211</u>	<u>\$ 1,136,780</u>	<u>\$ 2,745,188</u>

See accompanying independent auditors' report and notes to financial statements.