

1. (and 1'): Annual Meeting revenue and expenses. Revenue includes registrations, exhibitor and sponsorship revenue; reimbursements (e.g., others reimburse ASOR for F&B), and hotel concessions (including room rebates and commissions). Expenses include all costs including those that were reimbursed by others (they were included in revenue, so in/out items). This was unfavorable by \$60,000 per the FY24 budget because at least three reasons: a) substantial drop in registrations and attendance because of the situation in Israel and Gaza; b) drop in the number of hotel rooms occupied (and thus related rebates and commissions) due to situation in Israel and Gaza; c) increased costs at Annual meeting including more F&B, transportation to ISAW, and (the largest) AV (including the purchase of 11 laptops) and additional staff costs associated with the hybrid meeting. On-site attendance is higher than in 2023.
2. (and 2') Both revenue and expenses include webinars and the in-person seminar. Staff costs for webinars exceeded revenue for first time. ASOR did not deliver a trip to Israel or Tunisia as budgeted because of the political situation, and thus we did not have net income from that trip.
3. Membership revenue is lower because there was lower participation in the Annual Meeting because of the situation in Gaza and Israel. There also was a decrease in memberships more broadly as total memberships in September were down 5% from 2,200 to 2,000 over the prior September.
4. Institutional memberships: number remains consistent with prior year but much lower than a decade prior.
5. Subscriptions: consistent with PY because of guaranteed royalty with U of Chicago Press.
6. Book sales: low because of poor sales in general and because most books published at the end of the FY. Sales will be higher next FY, but ASOR still must spend unrestricted revenue to support publication of books. Book sales will always run a deficit.
7. Royalties: consistent with PY. Actual at year end was slightly lower than budgeted. .
8. Annual Fund + Bank Fee gifts: Although at the time of the May board meeting AF stood at \$92,000 ASOR donors came through once again with extraordinary generosity and at the end of FY24 the AF had reached \$144,000. Bank fee gifts are in addition to the AF goal..
9. BD Building Fund: we are about \$17,000 below our goal of \$500,000 in BD Building Fund because a couple pledges were not fulfilled. Gifts and positive investment returns continue to move us towards the \$500k goal for the BD Building Fund (see investment spreadsheet in Exhibit C). The balance as of September 30 was \$482,296.86.
10. (and 10') Diversity designated: Gifts to support Hansberry Society and other DEI activities are placed in a TR until spent. Withdrawals are shown separately in #23.
11. Development revenue: mainly fees for Legacy Dinner but a few designated gifts too.
12. (and 12') Gifts to named endowment funds and endowments for operations. These are in/out item with same expenses below. No impact on current year operational budget.
13. (and 13') Other donations that are designated and go into TR. The largest single gift was \$200,000 for renovations of Strange Center. In/out item for operational budget.
14. (and 14') CHI gifts: same as other designated gifts.
15. (and 15') Federal grants direct expenses: revenue for two grants with DRL (one completed) and two grants with Embassy to Libya. In/out item with expenses shown on bottom.
16. Federal Indirect: 10% of #15.
17. (and 17') In-kind Federal: none this FY nor any anticipated in FY25 budget.

18. (and 18') Nies Trust: distributions that are placed in TR (in/out item).
19. Interest and admin fees. Very favorable this FY due to 5% interest rate and to growth (in the number of both named endowments and gifts to existing endowments) that provide a 1% admin fee annually.
20. In lieu of rent contributions from ACOR/ CAARI for Strange Center expenses.
21. (and 21') In-kind: mainly legal pro bono services. In/out item.
22. Distributions from endowment: 5% of average of last 12 quarters distributed quarterly.
23. TR released from perm restricted and designated gifts: Mainly in/out items for fellowships and grants, but also current year gifts for Shepard and Travel to Collections.
24. Releases from TR. This line item increased significantly before FY end and help with CY shortfall.
25. Journal expenses.
26. Other publications and Friends of ASOR expenses.
27. Book production costs for typesetting, mailing, and printing.
28. Fieldwork participation scholarships: in / out item with funds coming from endowment distributions and designated gifts.
29. Excavation and heritage grants: in / out item with funds coming from endowment distributions and designated gifts.
30. Fellowships for members: in / out item with funds coming from endowment distributions and designated gifts.
31. Chair and committee program support: includes academic programming, LCP, support of committee work, and support for committee chairs.
32. Meetings and travel for archaeology: supports travel to ASOR affiliated excavations and other travel for meetings by ASOR staff.
33. Website: payments to Bluehost (ASOR's website provider).
34. Presidential discretionary
35. Membership and student scholarships: allocation from TR account for membership fee scholarships.
36. Salaries and benefits: total of all salaries and benefits less what has been charged directed to grants or other replacement dollar categories.
37. Building.
38. Office, phone, utilities.
39. Postage, etc.
40. Bank charges: now charged directly as expenses under specific line items.
41. Insurance.
42. Audit and accounting services: Romeo and Wiggins (audit) and Charity CFO (monthly reconciliations).
43. Equipment and Supplies.
44. Membership database expenses.
45. Office events, consulting.
46. Dues.
47. Travel.
48. Development: higher expenses in CY and FY25 because of ASOR 2025 fundraising initiative.