

AMERICAN MUSICOLOGICAL SOCIETY INC.

Statements of Financial Position

	June 30,	
	<u>2022</u>	<u>2021</u>
ASSETS		
Current assets		
Cash and cash equivalents	\$ 317,626	\$ 275,689
Accounts receivable	36,419	20
Prepaid expenses	117,056	113,207
Total current assets	<u>471,101</u>	<u>388,916</u>
Other assets		
Investments (Note B)	<u>8,646,835</u>	<u>9,995,148</u>
Total assets	<u>\$ 9,117,936</u>	<u>\$ 10,384,064</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Current liabilities		
Accounts payable and accrued expenses	\$ 96,627	\$ 87,025
Deferred revenue	79,625	11,667
Due to others	5,843	4,050
Total liabilities	<u>182,095</u>	<u>102,742</u>
Commitment and Contingencies (Note G)		
Net assets		
Without donor restrictions		
Undesignated	1,420,652	1,807,001
Board designated	474,139	553,979
Total net assets without donor restrictions	<u>1,894,791</u>	<u>2,360,980</u>
With donor restrictions		
Specific purposes / time restricted	6,343,656	7,121,711
Endowments	697,394	798,631
Total net assets with donor restrictions	<u>7,041,050</u>	<u>7,920,342</u>
Total net assets	<u>8,935,841</u>	<u>10,281,322</u>
Total liabilities and net assets	<u>\$ 9,117,936</u>	<u>\$ 10,384,064</u>

See independent auditors' report.
The accompanying notes are an integral part of the financial statements.

AMERICAN MUSICOLOGICAL SOCIETY INC.

Statement of Activities

Year Ended June 30, 2022

	Without Donor Restrictions		With Donor Restrictions		Total
	Undesignated	Board Designated	Specific Purpose/ Time Restricted	Endowments	
Operating Revenue and Support					
Dues	\$ 243,073	\$	\$	\$	\$ 243,073
Annual meeting	188,061				188,061
Publications	121,898				121,898
Other revenue	20,013				20,013
Contributions	31,920	-	293,906	27,245	353,071
Donated services	36,000	-	-	-	36,000
	640,965	-	293,906	27,245	962,116
Net assets released from restrictions	231,617	-	(188,650)	(42,967)	-
Total Operating Revenue and Support	872,582	-	105,256	(15,722)	962,116
Operating Expenses:					
Program services	778,971				778,971
General and administrative	160,516				160,516
Fundraising and development	22,536				22,536
Total operating expenses	962,023	-	-	-	962,023
Change in net assets from operations	(89,441)	-	105,256	(15,722)	93
Investment (loss) income, net	(296,908)	(79,840)	(883,311)	(85,515)	(1,345,574)
Change in net assets	(386,349)	(79,840)	(778,055)	(101,237)	(1,345,481)
Net assets, beginning of year	1,807,001	553,979	7,121,711	798,631	10,281,322
Net assets, end of year	\$ 1,420,652	\$ 474,139	\$ 6,343,656	\$ 697,394	\$ 8,935,841

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