

**AMERICAN MUSICOLOGICAL SOCIETY INC.**  
**Statements of Financial Position**

|                                                    | June 30,                    |                            |
|----------------------------------------------------|-----------------------------|----------------------------|
|                                                    | 2 0 2 4                     | 2 0 2 3                    |
| <b>ASSETS</b>                                      |                             |                            |
| <b>Current assets</b>                              |                             |                            |
| Cash and cash equivalents                          | \$ 227,399                  | \$ 472,665                 |
| Accounts receivable                                | 109,889                     | 32,981                     |
| Prepaid expenses                                   | 119,436                     | 111,239                    |
| <b>Total current assets</b>                        | <u>456,724</u>              | <u>616,885</u>             |
| Fixed Assets, net of accumulated depreciation      | 1,653                       | 2,413                      |
| <b>Other assets</b>                                |                             |                            |
| Investments (Note C)                               | <u>10,279,541</u>           | <u>9,056,985</u>           |
| <b>Total assets</b>                                | <u><u>\$ 10,737,918</u></u> | <u><u>\$ 9,676,283</u></u> |
| <b>LIABILITIES AND NET ASSETS</b>                  |                             |                            |
| <b>Liabilities</b>                                 |                             |                            |
| <b>Current liabilities</b>                         |                             |                            |
| Accounts payable and accrued expenses              | \$ 129,860                  | \$ 57,539                  |
| Deferred revenue                                   | 41,275                      | 50,523                     |
| <b>Total liabilities</b>                           | <u>171,135</u>              | <u>108,062</u>             |
| <b>Commitment and Contingencies (Note H)</b>       |                             |                            |
| <b>Net assets</b>                                  |                             |                            |
| <b>Without donor restrictions</b>                  |                             |                            |
| Undesignated                                       | 1,478,291                   | 1,447,176                  |
| Board designated                                   | <u>543,189</u>              | <u>516,607</u>             |
| <b>Total net assets without donor restrictions</b> | <u>2,021,480</u>            | <u>1,963,783</u>           |
| <b>With donor restrictions</b>                     |                             |                            |
| Specific purposes / time restricted                | 7,644,490                   | 6,864,475                  |
| Endowments                                         | <u>900,813</u>              | <u>739,963</u>             |
| <b>Total net assets with donor restrictions</b>    | <u>8,545,303</u>            | <u>7,604,438</u>           |
| <b>Total net assets</b>                            | <u>10,566,783</u>           | <u>9,568,221</u>           |
| <b>Total liabilities and net assets</b>            | <u><u>\$ 10,737,918</u></u> | <u><u>\$ 9,676,283</u></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, 2024**

|                                             | Without Donor Restrictions |                   | With Donor Restrictions              |                   | Total                |
|---------------------------------------------|----------------------------|-------------------|--------------------------------------|-------------------|----------------------|
|                                             | Undesignated               | Board Designated  | Specific Purpose/<br>Time Restricted | Endowments        |                      |
| <b>Operating Revenue and Support</b>        |                            |                   |                                      |                   |                      |
| Dues                                        | \$ 254,335                 | \$ -              | \$ -                                 | \$ -              | \$ 254,335           |
| Annual meeting                              | 323,317                    | -                 | -                                    | -                 | 323,317              |
| Publications                                | 172,042                    | -                 | -                                    | -                 | 172,042              |
| Other program revenue                       | 119,451                    | -                 | -                                    | -                 | 119,451              |
| Contributions                               | 99,112                     | -                 | 159,272                              | 85,050            | 343,434              |
| Donated services                            | 40,734                     | -                 | -                                    | -                 | 40,734               |
|                                             | <u>1,008,991</u>           | <u>-</u>          | <u>159,272</u>                       | <u>85,050</u>     | <u>1,253,313</u>     |
| Net assets released from restrictions       | <u>396,288</u>             | <u>-</u>          | <u>(360,218)</u>                     | <u>(36,070)</u>   | <u>-</u>             |
| Total Operating Revenue and Support         | <u>1,405,279</u>           | <u>-</u>          | <u>(200,946)</u>                     | <u>48,980</u>     | <u>1,253,313</u>     |
| <b>Operating Expenses:</b>                  |                            |                   |                                      |                   |                      |
| Program services                            | 1,237,848                  | -                 | -                                    | -                 | 1,237,848            |
| General and administrative                  | 244,688                    | -                 | -                                    | -                 | 244,688              |
| Fundraising and development                 | 38,837                     | -                 | -                                    | -                 | 38,837               |
|                                             | <u>1,521,373</u>           | <u>-</u>          | <u>-</u>                             | <u>-</u>          | <u>1,521,373</u>     |
| <b>Change in net assets from operations</b> | <u>(116,094)</u>           | <u>-</u>          | <u>(200,946)</u>                     | <u>48,980</u>     | <u>(268,060)</u>     |
| Investment income (loss), net               | <u>147,209</u>             | <u>26,582</u>     | <u>980,961</u>                       | <u>111,870</u>    | <u>1,266,622</u>     |
| <b>Change in net assets</b>                 | <u>31,115</u>              | <u>26,582</u>     | <u>780,015</u>                       | <u>160,850</u>    | <u>998,562</u>       |
| <b>Net assets, beginning of year</b>        | <u>1,447,176</u>           | <u>\$ 516,607</u> | <u>\$ 6,864,475</u>                  | <u>\$ 739,963</u> | <u>9,568,221</u>     |
| <b>Net assets, end of year</b>              | <u>\$ 1,478,291</u>        | <u>\$ 543,189</u> | <u>\$ 7,644,490</u>                  | <u>\$ 900,813</u> | <u>\$ 10,566,783</u> |

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