

# AMERICAN MUSICOLOGICAL SOCIETY INC.

## Statements of Financial Position

|                                                    | June 30,             |                      |
|----------------------------------------------------|----------------------|----------------------|
|                                                    | 2025                 | 2024                 |
| <b>ASSETS</b>                                      |                      |                      |
| <b>Current assets</b>                              |                      |                      |
| Cash and cash equivalents                          | \$ 228,517           | \$ 227,399           |
| Accounts receivable                                | 110,457              | 109,889              |
| Prepaid expenses                                   | 45,462               | 119,436              |
| <b>Total current assets</b>                        | <u>384,436</u>       | <u>456,724</u>       |
| Fixed Assets, net of accumulated depreciation      | 7,484                | 1,653                |
| <b>Other assets</b>                                |                      |                      |
| Investments (Note C)                               | <u>10,947,546</u>    | <u>10,279,541</u>    |
| <b>Total assets</b>                                | <u>\$ 11,339,466</u> | <u>\$ 10,737,918</u> |
| <b>LIABILITIES AND NET ASSETS</b>                  |                      |                      |
| <b>Liabilities</b>                                 |                      |                      |
| <b>Current liabilities</b>                         |                      |                      |
| Accounts payable and accrued expenses              | \$ 42,225            | \$ 129,860           |
| Deferred revenue                                   | 31,354               | 41,275               |
| <b>Total liabilities</b>                           | <u>73,579</u>        | <u>171,135</u>       |
| <b>Commitment and Contingencies (Note H)</b>       |                      |                      |
| <b>Net assets</b>                                  |                      |                      |
| <b>Without donor restrictions</b>                  |                      |                      |
| Undesignated                                       | 1,519,632            | 1,478,291            |
| Board designated                                   | <u>641,505</u>       | <u>543,189</u>       |
| <b>Total net assets without donor restrictions</b> | <u>2,161,137</u>     | <u>2,021,480</u>     |
| <b>With donor restrictions</b>                     |                      |                      |
| Specific purposes / time restricted                | 8,087,210            | 7,644,490            |
| Endowments                                         | <u>1,017,540</u>     | <u>900,813</u>       |
| <b>Total net assets with donor restrictions</b>    | <u>9,104,750</u>     | <u>8,545,303</u>     |
| <b>Total net assets</b>                            | <u>11,265,887</u>    | <u>10,566,783</u>    |
| <b>Total liabilities and net assets</b>            | <u>\$ 11,339,466</u> | <u>\$ 10,737,918</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, 2025**

|                                             | Without Donor Restrictions |                   | With Donor Restrictions              |                     | Total                |
|---------------------------------------------|----------------------------|-------------------|--------------------------------------|---------------------|----------------------|
|                                             | Undesignated               | Board Designated  | Specific Purpose/<br>Time Restricted | Endowments          |                      |
| <b>Operating Revenue and Support</b>        |                            |                   |                                      |                     |                      |
| Dues                                        | \$ 251,970                 | \$ -              | \$ -                                 | \$ -                | \$ 251,970           |
| Annual meeting                              | 317,707                    | -                 | -                                    | -                   | 317,707              |
| Publications                                | 66,307                     | -                 | -                                    | -                   | 66,307               |
| Grants revenue                              | 474,779                    | -                 | -                                    | -                   | 474,779              |
| Other program revenue                       | 26,067                     | -                 | -                                    | -                   | 26,067               |
| Contributions                               | 64,078                     | -                 | 119,222                              | 62,700              | 246,000              |
| Donated services                            | 43,072                     | -                 | -                                    | -                   | 43,072               |
|                                             | <u>1,243,980</u>           | <u>-</u>          | <u>119,222</u>                       | <u>62,700</u>       | <u>1,425,902</u>     |
| Net assets released from restrictions       | 462,186                    | -                 | (417,465)                            | (44,721)            | -                    |
|                                             | <u>1,706,166</u>           | <u>-</u>          | <u>(298,243)</u>                     | <u>17,979</u>       | <u>1,425,902</u>     |
| <b>Total Operating Revenue and Support</b>  |                            |                   |                                      |                     |                      |
|                                             | <u>1,706,166</u>           | <u>-</u>          | <u>(298,243)</u>                     | <u>17,979</u>       | <u>1,425,902</u>     |
| <b>Operating Expenses:</b>                  |                            |                   |                                      |                     |                      |
| Program services                            | 1,430,034                  | -                 | -                                    | -                   | 1,430,034            |
| General and administrative                  | 291,708                    | -                 | -                                    | -                   | 291,708              |
| Fundraising and development                 | 39,071                     | -                 | -                                    | -                   | 39,071               |
|                                             | <u>1,760,813</u>           | <u>-</u>          | <u>-</u>                             | <u>-</u>            | <u>1,760,813</u>     |
| <b>Total operating expenses</b>             |                            |                   |                                      |                     |                      |
|                                             | <u>1,760,813</u>           | <u>-</u>          | <u>-</u>                             | <u>-</u>            | <u>1,760,813</u>     |
| <b>Change in net assets from operations</b> | (54,647)                   | -                 | (298,243)                            | 17,979              | (334,911)            |
| Investment income (loss), net               | 95,988                     | 98,316            | 740,963                              | 98,748              | 1,034,015            |
|                                             | <u>95,988</u>              | <u>98,316</u>     | <u>740,963</u>                       | <u>98,748</u>       | <u>1,034,015</u>     |
| <b>Change in net assets</b>                 | 41,341                     | 98,316            | 442,720                              | 116,727             | 699,104              |
| <b>Net assets, beginning of year</b>        | 1,478,291                  | 543,189           | 7,644,490                            | 900,813             | 10,566,783           |
|                                             | <u>1,478,291</u>           | <u>543,189</u>    | <u>7,644,490</u>                     | <u>900,813</u>      | <u>10,566,783</u>    |
| <b>Net assets, end of year</b>              | \$ <u>1,519,632</u>        | \$ <u>641,505</u> | \$ <u>8,087,210</u>                  | \$ <u>1,017,540</u> | \$ <u>11,265,887</u> |

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