

Audited Financial Statements
and Other Financial Information

American Schools of Oriental Research

Years Ended June 30, 2009 and 2008

Audited Financial Statements and Other Financial Information

American Schools of Oriental Research

Years Ended June 30, 2009 and 2008

Audited Financial Statements

Independent Auditors' Report



ROMEO, WIGGINS & COMPANY, L.L.P.

Certified Public Accountants

Geoffrey E. Wiggins
Jeffrey S. Romeo

STATEMENTS OF FINANCIAL POSITION

American Schools of Oriental Research

June 30, 2009 and 2008

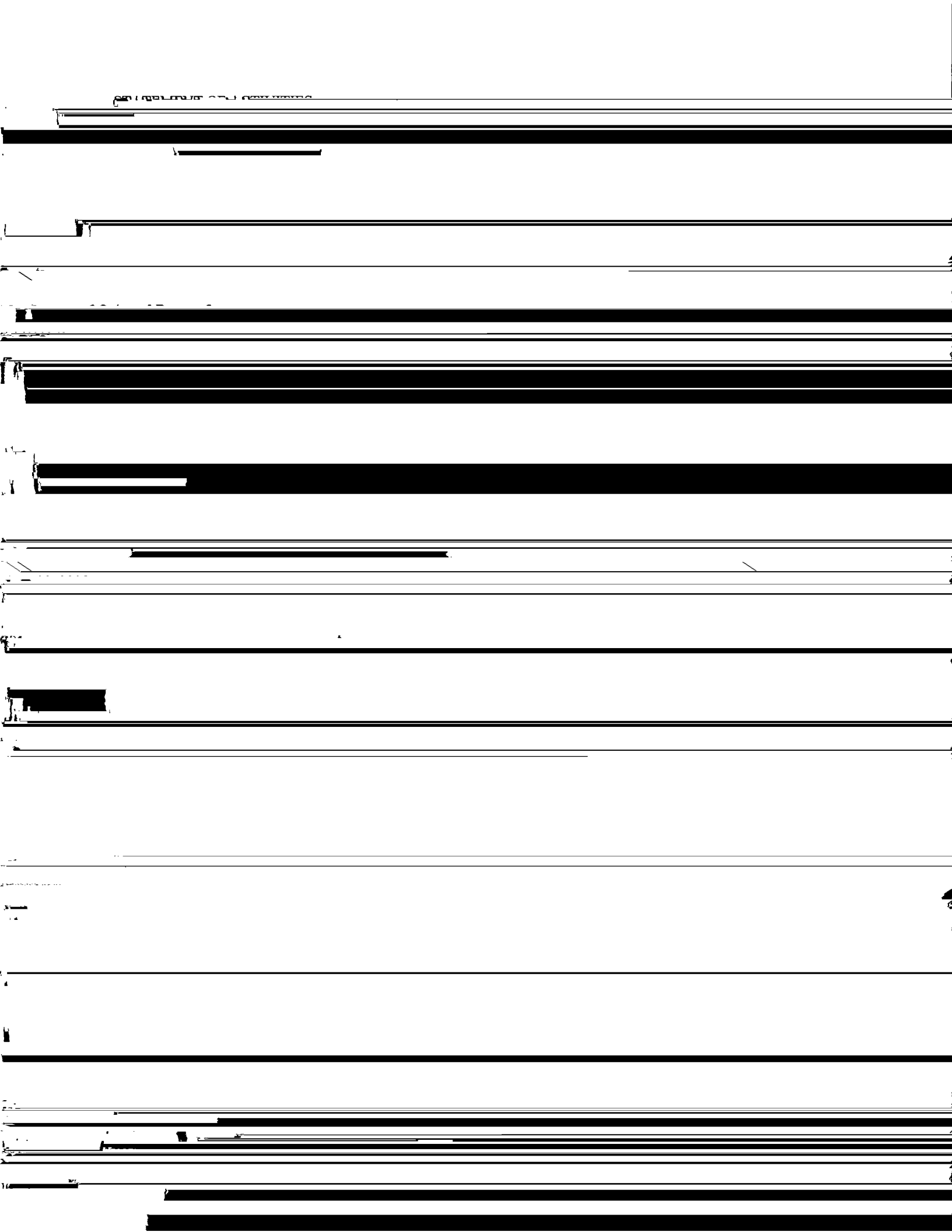
ASSETS	<u>2009</u>	<u>2008</u>
	\$ 251,000	\$ 261,010

STATEMENT OF ACTIVITIES

American Schools of Oriental Research

Year Ended June 30, 2009

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
SUPPORT AND REVENUE				



STATEMENTS OF CASH FLOWS

American Schools of Oriental Research

Years Ended June 30, 2009 and 2008

	<u>2009</u>	<u>2008</u>
OPERATING ACTIVITIES:		
Change in net assets	\$ (225,269)	\$ 66,780
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:		
Depreciation	2,599	4,900
Provision for doubtful accounts	25,676	4,909
Net (gain) on sales of investments	(12,066)	(81,968)
Net unrealized loss on investments	181,106	158,242

Notes to Financial Statements

American Schools of Oriental Research

Years Ended June 30, 2009 and 2008

NOTE A -- THE ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

The Organization: American Schools of Oriental Research (ASOR), established in 1900, was incorporated as a not-for-profit public charity in 1935. ASOR promotes study, teaching and dissemination of knowledge of the ancient and modern languages and literature, geography, history, and archeology of the Near and Middle Eastern countries. The principal sources of revenue are from scholarly journals and books, annual programs, membership dues, grants and contributions.

Basis of Accounting: ASOR prepares its financial statements in accordance with U.S. generally accepted accounting principles. This basis of accounting involves the application of accrual accounting; consequently, revenues and gains are recognized when earned, and expenses and losses are recognized when incurred.

ASOR is a not-for-profit organization and is organized under the laws of the State of California. ASOR is a public charity as defined by Section 170(e)(1)(B)(i) of the Internal Revenue Code.

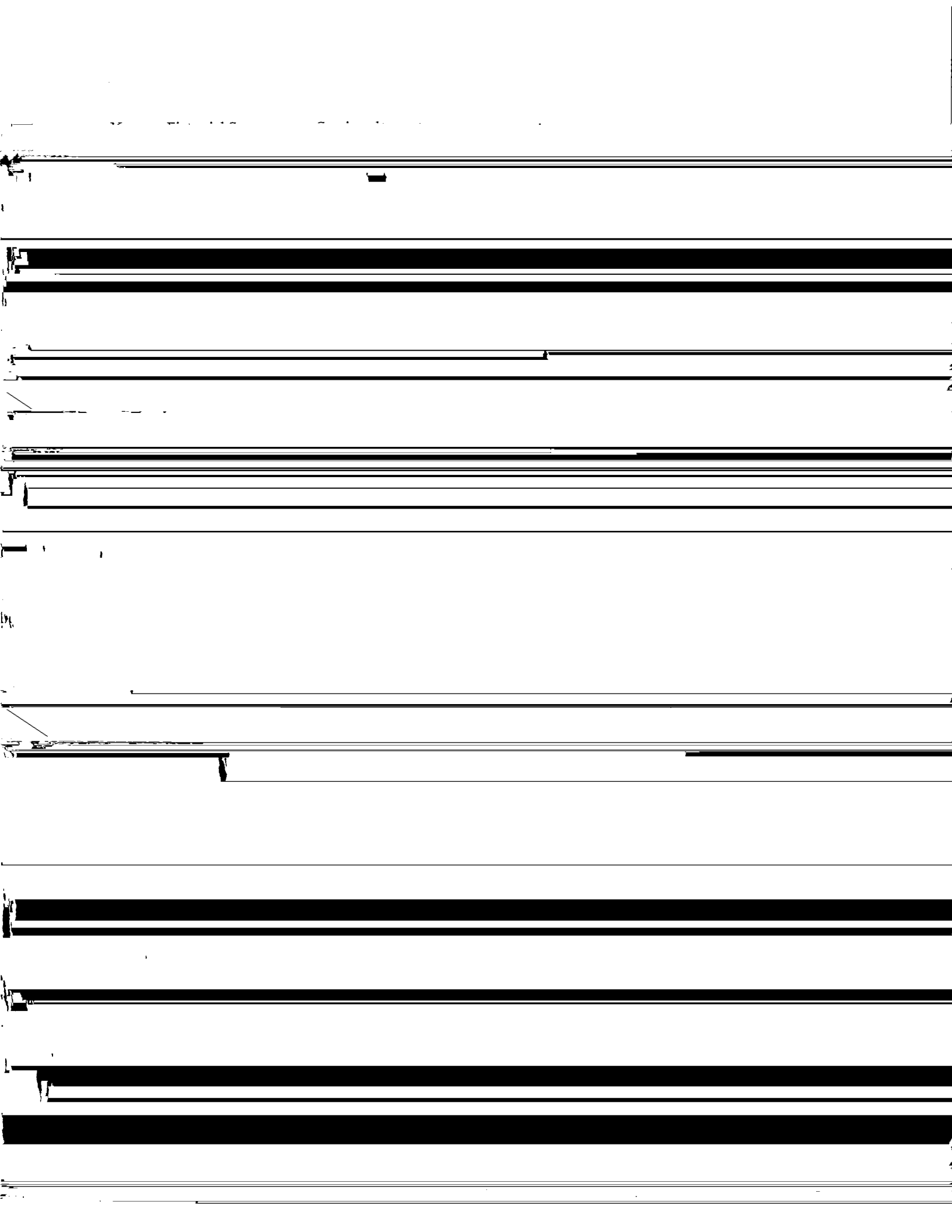
Notes to Financial Statements -- Continued

American Schools of Oriental Research

NOTE A -- THE ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES -- Continued

GENERAL INFORMATION: The American Schools of Oriental Research (ASOR) is a non-profit organization that was organized in 1920. ASOR is a 501(c)(3) organization and is not a government agency. ASOR is a non-profit organization that was organized in 1920. ASOR is a 501(c)(3) organization and is not a government agency.

Notes to Financial Statements -- Continued



Notes to Financial Statements -- Continued

American Schools of Oriental Research

NOTE G -- TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of other events specified by the donors as follows:

	Years Ended June 30,	
	<u>2009</u>	<u>2008</u>
Sponsored Projects	\$ 48,690	\$ 59,158
Scholarships for Annual Meeting	3,000	9,014
Platt Fellowships	6,700	13,500
Development Fund	6,953	78
Book Subvention	10,000	0
Kress Awards for Foreign Travel to Annual Meeting	10,052	7,600
Website	2,500	0
Harris Fellowships	0	6,000
Other	<u>1,872</u>	<u>(1,072)</u>
	\$ <u>89,767</u>	\$ <u>94,278</u>

Notes to Financial Statements -- Continued

American Schools of Oriental Research

NOTE 1 ENDOWMENT NET ASSETS

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

OTHER FINANCIAL INFORMATION



ROMEO, WIGGINS & COMPANY, L.L.P.

Certified Public Accountants

Geoffrey E. Wiggins
Jeffrey S. Romeo
Angela B. Goodwin
J. Kelly Lanier
Joseph L. Hill, Jr.

Independent Auditors' Report
on Other Financial Information

To the Board of Trustees
American Schools of Oriental Research
Boston, Massachusetts

total	11,102	59,673
	49,042	25,676
	23,266	2,599
	90,000	3,801
	55,975	18,174
	20,269	41,820
	38,868	23,850
	32,053	15,074
	50,837	5,224
	59,738	20,853
		15,981
		23,769
		33,660
		25,937
		22,792
		11,341
		6,527
		8,256
	95,007	
	100%	
		25,269

Total	77,130	87,837
	54,149	4,909
	78,288	4,900
	93,700	1,145
	73,244	20,438
	98,454	45,469
	54,426	60,565
	28,455	18,011
	44,817	5,406
	13,029	25,229
		14,026
		42,226
		33,660
		95,143
		47,203
		15,591
		5,897
		18,594
	46,249	
	100%	
	66,780	