

**American Association of Biological Anthropologists  
REPORT OF THE TREASURER 2023-2024  
Submitted by Jonathan D. Bethard, Treasurer**

**Fiscal Year 2023**

This report from the Treasurer represents a preliminary account and assessment of the AABA finances between January 1<sup>st</sup> and December 31<sup>st</sup>, 2023. This report is preliminary because the accounting books for the 2023 fiscal year do not officially close until August 2024<sup>1</sup>. By this point, however, most income and expenses for 2023 have been recorded.

At the close of 2023, the AABA showed a net operating cash loss of \$145,161.48 due to the normal expense of holding an in-person annual meeting. The AABA's total cash-on-hand for operational purposes was \$562,283.06 at the end of 2023.

<i>Table 1: Operating Gains/Losses over 6 years</i>	2017	2018	2019	2020 <sup>†</sup>	2021*	2022	2023
INCOME	698,077.90	656,313.02	704,526.51	461,730.55	338,720.64	465,264.17	461,381.43
EXPENDITURES	753,377.61	899,209.55	850,920.38	409,715.61	300,165.50	551,503.85	606,542.91
<b>TOTAL</b>	<b>-55,299.71</b>	<b>-242,896.53</b>	<b>-146,393.87</b>	<b>52,014.94</b>	<b>38,555.14</b>	<b>-86,239.68</b>	<b>-145,161.48</b>

<sup>†</sup> Annual Meetings cancelled due to COVID-19 pandemic.

\* Annual Meetings held virtually due to ongoing COVID-19 pandemic.

<i>Table 2: Cash-on-Hand over 3 years</i>	12/31/2021*	12/31/2022	12/31/2023
<b>TOTAL</b>	<b>\$ 415,813.27</b>	<b>\$ 491,232.12</b>	<b>\$ 562,283.06</b>

**Income**

The AABA's 2023 income was derived from the following sources:

Misc. Income (Paypal Deposit)	\$343.00
Donations	\$4,568.00
Interest Income	\$12,111.09
Wiley Contract Fee	\$55,000.00
Membership Fees	\$144,300.00
Annual Meeting Registration Fees	\$245,059.34
<b>Total</b>	<b>\$461,381.43</b>

**Expenditures**

Major 2023 expenses were as follows:

Annual Meeting Costs	\$304,460.04
Membership Servicing	\$96,999.96
Awards	\$62,221.05
Website Maintenance and Building	\$40,750.00
Accounting	\$36,152.25
Other Accounts	\$65,959.61
<b>Total</b>	<b>\$606,542.91</b>

Fees for membership, meeting, and accounting services provided by Burk & Associates and Gelman, Rosenberg, & Freeman. Accountancy services include our annual review and tax filing (available to any member by written request to the Treasurer), and bookkeeping. Other account expenses include credit card fees, Executive Committee expenses (including VP support, travel, and supplies), and legal fees to Allison, Slutsky & Kennedy. In calendar year 2023, the AABA also dispersed \$62,221.05 awards, including Cobb Professional Development Awards to support early career member research and Student Presentation awards to support student member research. A detailed Profit and Loss Statement for Fiscal Years 2020-2023 is included at the end of this report in Appendix 1.

## INVESTMENTS

The AABA's long-term investments, managed by Merrill Lynch, gained over the previous year's losses. In 2023, our portfolio increased by ~15.7%: the net portfolio value at year-end 2023 was \$4,399,185.64, increasing from \$3,803,745 on 12/31/2022. Investment funds are allocated between equities (in 2023 about 80% of our assets), fixed income (comprising 19% of our assets), and 1% cash. As always, the AABA works with our financial consultants to evaluate the allocation of funds to ensure that the proportion of funds in equity, fixed income accounts, and cash reflect the needs and goals of the AABA.

The AABA transfers 3.5% of its net investment portfolio (5-year average) to our operating accounts on an annual basis. With this annual infusion into our operating budget, the AABA supports awards, grants, and programming during the annual meetings. In 2023 the amount transferred was **\$137,590.00**.

## SUMMARY

The AABA is a financially healthy organization, in part due to careful stewardship of our resources by previous Executive Committee Leadership. The 2024 Annual Meeting in Los Angeles moves us a step closer to moving beyond contractual challenges related to the cancellation of the 2020 Annual Meeting due to COVID-19. The 2026 Annual Meeting in Denver will be our last contractual link to pre-COVID times. Despite our current financial position, we will need to remain attentive to our annual finances given the consequences of the COVID-19 pandemic, and currently, the U.S. and global economies. At this point, however, the AABA remains a financially healthy association, and we aim to continue developing new initiatives and offering valuable programming for our members.

## ACKNOWLEDGEMENTS

I owe a debt of gratitude and offer sincere thanks to the previous AABA Treasurer, Graciela Cabana, for helping me transition into the role of AABA Treasurer. There is a steep learning curve! Navigating QuickBooks is not an innate skill. I would also like to thank Anne Grauer, Trudy Turner, Steve Leigh, and Leslea Hlusko for their collegiality, especially related to conversations about maintaining the financial health of AABA. Thank you to Laurie Mullins, Lori Strong, and Tseme Turner (Burk & Associates) and Rob Clayton (Clayton & Associates) for their support and guidance during my time as AABA Treasurer.

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<sup>1</sup> Since 2017, AABA finances have been tracked using an accrual accounting system. Unlike a cash-based system, income and expenditures are recorded when incurred, meaning that transactions are recorded when they are made, regardless of when they are paid. For example, income generated in the Fall of 2020 for 2021 membership would not be considered 2020 income; the recording of this income is deferred until 2021.

<sup>2</sup> Starting in 2020, the AABA began transferring 3.5% of its investment income into its operating account on an annual basis.

Appendix 1

<b>Profit &amp; Loss by Class</b>								
January 2020 through December 2023								
					Jan - Dec 20	Jan - Dec 21	Jan - Dec 22	Jan - Dec 23
Ordinary Income/Expense								
Income								
				40050 · Advertising	0.00	0.00	0.00	0.00
				40100 · Donations	56,392.55	6,075.00	5,213.00	4,568.00
				40150 · Donation - Amazon Smile	0.00	8,000.00	0.00	0.00
				40200 · Grants				
				40210 · Elsevier Diversity Grant	0.00	0.00	0.00	0.00
				40220 · NSF IDEAS #1516939	0.00	0.00	0.00	0.00
				40221 · NSF Advancing Data (WI) #182688	0.00	0.00	0.00	0.00
				40230 · Wiley & Sons Grant in Aid	0.00	55,000.00	55,000.00	55,000.00
				40240 · Leakey Foundation Grant	0.00	0.00	30,000.00	0.00
				<b>Total 40200 · Grants</b>	<b>0.00</b>	<b>55,000.00</b>	<b>85,000.00</b>	<b>55,000.00</b>
				40300 · Interest Income	0.00	0.00	82.18	12,111.09
				40500 · Meeting Revenue				
				40000 · Auction	0.00	0.00	7,954.50	8,976.45
				40510 · Member Reduced Registration	680.00	1,475.00	420.00	335.00
				40515 · Postdoc/Contingent Faculty Regi	30,715.00	18,880.00	21,480.00	23,452.00
				40520 · Member Registration	63,470.00	64,704.00	92,324.00	102,260.00
				40525 · Retired Member Registration	1,040.00	0.00	0.00	920.00
				40530 · Non-Member Reduced Registration	935.00	800.00	50.00	550.00
				40540 · Non-Member Registration	20,020.00	5,200.00	453.00	10,706.00
				40550 · Non-Member Symposium Regist	11,760.00	4,560.00	16,368.00	453.00
				40560 · Student - Member Registration	56,000.00	23,978.00	34,320.00	34,865.60
				40570 · Student - Reduced Registration	1,685.00	775.00	786.00	700.00
				40580 · Student - Non-Member Regist	19,565.00	10,695.00	13,178.00	16,130.00
				40583 · T-Shirt Sales	0.00	1,587.00	2,904.00	4,247.36
				40585 · Companion	0.00	0.00	0.00	0.00
				40592 · Tours	1,729.00	0.00	210.00	0.00

				40595 · Sponsorship	350.00	8,150.00	7,000.00	4,650.00
				40597 · Exhibitors	5,000.00	1,200.00	5,275.00	14,250.00
				40599 · Room Credit	0.00	0.00	7,488.41	22,773.93
				40500 · Meeting Revenue - Other	0.00	0.00	0.00	0.00
				<b>Total 40500 · Meeting Revenue</b>	<b>212,949.00</b>	<b>142,004.00</b>	<b>210,210.91</b>	<b>245,269.34</b>
				<b>40600 · Membership</b>				
				40610 · Regular	111,180.00	78,710.00	96,050.00	86,530.00
				40615 · Regular Developing Country	1,280.00	920.00	840.00	600.00
				40620 · Regular Postdoc/Contingent Facu	21,840.00	13,545.00	16,695.00	14,595.00
				40630 · Special Member Postdoc/Continge	4,830.00	3,045.00	2,940.00	2,520.00
				40635 · Special Member Developing Count	0.00	0.00	40.00	40.00
				40640 · Special Member	1,360.00	1,190.00	1,635.00	1,020.00
				40650 · Life Member	0.00	400.00	0.00	0.00
				40660 · Student	53,755.00	28,665.00	37,830.00	36,530.00
				40670 · Student Developing Country	740.00	415.00	420.00	460.00
				40680 · Spouse Member	180.00	150.00	150.00	120.00
				40690 · Regular Retired	3,070.00	2,275.00	2,145.00	1,885.00
				40698 · Single Issue AJPA	30.00	0.00	0.00	0.00
				40699 · Print Journal	2,090.00	0.00	0.00	0.00
				40600 · Membership - Other	0.00	0.00	0.00	0.00
				<b>Total 40600 · Membership</b>	<b>200,355.00</b>	<b>129,315.00</b>	<b>158,745.00</b>	<b>144,300.00</b>
				40800 · Royalties	141,520.00	0.00	0.00	0.00
				49900 · Miscellaneous Income	0.00	-1,433.36	0.00	343.00
				49990 · Revenue - Suspense	0.00	0.00	0.00	0.00
				50010 · Meeting Refund/Cancellation	-149,486.00	-240.00	6,013.08	-210.00
				<b>Total Income</b>	<b>461,730.55</b>	<b>338,720.64</b>	<b>465,264.17</b>	<b>461,381.43</b>
				<b>Gross Profit</b>	<b>461,730.55</b>	<b>338,720.64</b>	<b>465,264.17</b>	<b>461,381.43</b>
				<b>Expense</b>				
				<b>60000 · Annual Meeting Expenses</b>				
				60004 · Abstracts & Programs	0.00	0.00	0.00	9,853.19
				60006 · Attrition	0.00	0.00	0.00	0.00
				60008 · Audio & Visual	0.00	7,440.00	61,261.32	50,799.09

				60010 · Auctions	0.00	0.00	242.76	330.00
				60015 · Childcare	533.95	0.00	8,312.65	7,980.95
				60020 · Coffee	0.00	0.00	29,994.30	24,380.34
				60024 · Committee Functions	0.00	0.00	1,622.03	4,469.55
				60028 · Contractor Services	0.00	0.00	0.00	0.00
				60030 · Exhibit/Spon Commission	3,000.00	2,500.00	0.00	2,050.00
				60032 · Exhibits	1,200.00	200.00	5,125.00	6,196.08
				60036 · Food Functions	0.00	0.00	11,466.05	10,095.74
				60040 · Hospitality	0.00	0.00	0.00	0.00
				60042 · Internet Meeting (Wifi)	0.00	0.00	5,008.00	1,224.00
				60044 · Invited Speakers	0.00	9,500.00	3,104.86	2,372.65
				60046 · Local Arrangement Committee	0.00	0.00	3,710.98	1,110.42
				60047 · Meeting App	0.00	35,525.00	22,810.00	32,250.00
				60048 · Meeting Space	0.00	0.00	0.00	107.50
				60050 · Miscellaneous	750.00	0.00	7,739.50	0.00
				60051 · NAVEX Code of Conduct Platform	2,070.05	2,000.00	0.00	3,500.00
				60052 · Posters & Signs	0.00	0.00	7,153.25	7,270.00
				60056 · Program Committee	6,677.90	290.69	6,418.36	9,850.10
				60059 · Reception - Closing	0.00	0.00	29,939.63	25,112.14
				60060 · Reception - General	0.00	0.00	56,919.38	74,687.41
				60064 · Reception - President	0.00	0.00	8,123.63	10,388.66
				60068 · Registration	1,950.00	2,300.00	5,782.50	1,832.00
				60070 · Symposium Support	0.00	0.00	4,747.36	12,179.86
				60072 · Student Expenses	0.00	0.00	0.00	228.65
				60074 · Supplies	0.00	0.00	0.00	414.87
				60076 · Teacher Workshop	0.00	0.00	0.00	0.00
				60078 · T-Shirts	0.00	1,558.98	2,266.24	2,672.68
				60080 · Tote Bags	0.00	0.00	2,304.02	3,192.16
				60084 · Volunteers	0.00	0.00	160.00	-88.00
				60000 · Annual Meeting Expenses - Other	0.00	0.00	0.00	0.00
				<b>Total 60000 · Annual Meeting Expenses</b>	<b>16,181.90</b>	<b>61,314.67</b>	<b>284,211.82</b>	<b>304,460.04</b>
				60100 · Awards				

				60110 · Pollitzer	3,144.57	0.00	14,300.00	14,800.00
				60120 · Professional Development Awards	37,500.00	42,364.00	37,500.00	37,500.00
				60130 · Recognition Awards	192.95	0.00	713.82	2,042.88
				60140 · Student Presentation Award	395.39	3,250.00	5,450.00	7,300.00
				60100 · Awards - Other	0.00	464.00	132.53	578.17
				<b>Total 60100 · Awards</b>	<b>41,232.91</b>	<b>46,078.00</b>	<b>58,096.35</b>	<b>62,221.05</b>
				60200 · Bank Charges	797.85	0.00	0.00	0.00
				60210 · Merchant Fees	9,278.77	9,261.84	19,023.13	16,291.92
				60220 · Paypal Fees	1,092.56	18.00	284.26	159.90
				60230 · Investment Fees	180.00	180.00	180.00	138.83
				60300 · Computer and Internet	154.63	198.97	523.78	808.20
				60310 · Web Hosting	2,656.45	2,600.00	2,900.00	3,100.00
				60320 · Web Master	6,100.00	500.00	0.00	40,750.00
				60350 · Postage & Shipping	372.45	209.61	3,006.45	5,052.08
				60360 · Printing	56.88	0.00	4,536.83	0.00
				60370 · Supplies	85.96	0.00	591.70	661.00
				60400 · Dues and Subscriptions	500.00	0.00	500.00	682.77
				60500 · Fees and Licenses	339.00	515.30	339.00	353.38
				60600 · Honoraria	200.00	0.00	0.00	0.00
				60700 · Insurance	10,726.82	7,023.00	9,472.18	9,196.39
				60800 · Membership Servicing	96,999.96	96,999.96	96,999.96	96,999.96
				60900 · Officers & EC Expenses				
				60910 · Supplies	0.00	0.00	0.00	0.00
				60900 · Officers & EC Expenses - Other	0.00	0.00	0.00	0.00
				<b>Total 60900 · Officers &amp; EC Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
				60920 · Travel	0.00	736.65	9,596.99	6,620.84
				60925 · Travel - Secretariat	2,869.51	0.00	5,879.43	11,311.80
				60930 · VP Office	4,000.00	12,000.00	8,000.00	8,000.00
				61010 · Accounting	47,186.00	48,099.50	43,204.75	36,152.25
				61020 · Legal	12,754.66	3,300.00	890.00	1,835.00
				61100 · Publisher Expense	148,014.55	0.00	0.00	0.00
				63000 · Grant Expense				

					<b>63050 · NSF Grant</b>				
					63051 · NSF - Participant Support Cost	0.00	0.00	0.00	0.00
					63055 · NSF - Other Costs	0.00	120.00	0.00	0.00
					63058 · NSF - Unallowable Costs	0.00	0.00	0.00	0.00
					<b>Total 63050 · NSF Grant</b>	<b>0.00</b>	<b>120.00</b>	<b>0.00</b>	<b>0.00</b>
					<b>63100 · NSF IDEAS Grant Expenses</b>				
					63105 · NSF IDEAS Participant Supp Cost	0.00	10,150.00	0.00	0.00
					63110 · NSF IDEAS Materials & Supplies	0.00	0.00	0.00	0.00
					63115 · NSF IDEAS Publication Cost	0.00	0.00	0.00	0.00
					63120 · NSF IDEAS Consultant Services	0.00	0.00	0.00	0.00
					63125 · NSF IDEAS Other Costs	320.51	0.00	0.00	0.00
					63135 · NSF IDEAS Matching Expenses	0.00	0.00	0.00	0.00
					63140 · NSF IDEAS Unallowable Costs	0.00	0.00	0.00	0.00
					<b>Total 63100 · NSF IDEAS Grant Expenses</b>	<b>320.51</b>	<b>10,150.00</b>	<b>0.00</b>	<b>0.00</b>
					63200 · Wiley Grant in Aid	0.00	0.00	0.00	0.00
					63300 · Elsevier Grant	0.00	500.00	2,907.22	0.00
					<b>Total 63000 · Grant Expense</b>	<b>320.51</b>	<b>10,770.00</b>	<b>2,907.22</b>	<b>0.00</b>
					67000 · Contribution/Organization Supp	7,500.00	0.00	0.00	0.00
					69800 · Uncategorized Expenses	0.00	0.00	0.00	0.00
					69850 · Miscellaneous Expense	114.24	0.00	0.00	1,387.50
					79000 · Overhead and Indirect Costs	0.00	360.00	360.00	360.00
					<b>Total Expense</b>	<b>409,715.61</b>	<b>300,165.50</b>	<b>551,503.85</b>	<b>606,542.91</b>
					<b>Net Ordinary Income</b>	<b>52,014.94</b>	<b>38,555.14</b>	<b>-86,239.68</b>	<b>-145,161.48</b>