AMERICAN SOCIETY OF CRIMINOLOGY, INC.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

CONTENTS

INDEPENDENT AUDITORS' REPORT

The Board of Directors
American Society of Criminology, Inc.
Columbus, Ohio

Opinion
We have audited the accompanying financial statements of the American Society of Criminology. (the Organization) (a nonprofit organization), which comprise the balance sheet as of December 31, 2025, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of December 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion
We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Wallbrook & Martin

Certified Public Accountants

June 22, 2026
Columbus, Ohio

AMERICAN SOCIETY OF CRIMINOLOGY, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2025

ASSETS

		2025
Cash and cash equivalents	$	432,197
Investments, at fair value		4,314,504
Accounts receivable		1,358
Prepaid expenses and other assets		2,846
Right of use assets, operating lease		115,185
Total assets	$	4,866,090

LIABILITIES AND NET ASSETS

LIABILITIES:-		
Accounts payable		87,231
Accrued liabilities		6,459
Operating lease liability		115,185
Deferred revenue		394,776
Total liabilities		603,651
NET ASSETS:-		
Without donor restrictions		4,262,439
Total net assets		4,262,439
Total liabilities and net assets	$	4,866,090

The accompanying notes are an integral part of these financial statements.

AMERICAN SOCIETY OF CRIMINOLOGY, INC.
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2025

		2025
SUPPORT AND REVENUES:-		
Membership income	$	353,528
Annual meeting income		546,924
Advertising and marketing income		88,575
Publication income		251,660
Investment income		569,415
Fellowship and donation income		48,266
Other income		17,977
Total public support and revenues		1,876,345
EXPENSES:-		
Program services		1,437,724
Management and general		199,972
Total expenses		1,637,696
Total change in net assets		238,649
Total net assets beginning of year		4,023,790
Total net assets end of year	$	4,262,439

The accompanying notes are an integral part of these financial statements.

AMERICAN SOCIETY OF CRIMINOLOGY, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025

	Program Service	Management and General	Total Expenses
Salaries	$ 229,541	$ 84,899	$ 314,440
Employee Benefits	36,963	19,041	56,004
Payroll taxes	16,251	8,372	24,623
Grants and awards	72,666	0	72,666
Professional Fees	61,932	18,499	80,431
Supplies and equipment	2,342	866	3,208
Rent	20,815	10,723	31,538
Conferences, meetings and travel	760,471	0	760,471
IT	15,146	5,322	20,468
Travel	18,084	3,704	21,788
Insurance	0	10,727	10,727
Membership dues	4,643	1,547	6,190
Initiatives	7,613	2,537	10,150
Credit card and bank fees	0	31,840	31,840
Publication expense	179,866	0	179,866
Advertising	1,368	1,368	2,736
Miscellaneous	10,023	527	10,550
Total	$ 1,437,724	$ 199,972	$ 1,637,696

The accompanying notes are an integral part of these financial statements.

AMERICAN SOCIETY OF CRIMINOLOGY, INC.
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED DECEMBER 31, 2025

		2025
CASH FLOWS FROM OPERATING ACTIVITIES:-		
Change in net assets	$	238,649
Adjustments to reconcile the change in total net assets to net cash provided by operating activities:-		
Depreciation		0
Net realized and unrealized change in investments		31,890
Changes in assets and liabilities:		
Accounts receivable		24
Prepaid expenses		85
Accounts payable		28,859
Accrued expenses		5,922
Deferred revenue	(	25,561)
Net cash provided by operating activities		279,868
Net change in cash		279,868
Cash at beginning of the year		152,329
Cash at the end of the year	$	432,197
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:-		
Cash paid for:-		
Interest	$	0
Taxes	$	0
NON-CASH		
Right of Use Assets Exchanged for Lease Obligations	$	130,594

The accompanying notes are an integral part of these financial statements.

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization – The American Society of Criminology, Inc. is a non-profit organization, founded in 1941 in California, whose members pursue scholarly, scientific, and professional knowledge concerning the measurement, etiology, consequences, prevention, control, and treatment of crime and delinquency.

The Society's objectives are to encourage the exchange, in a multidisciplinary setting, of those engaged in research, teaching, and practice so as to foster criminological scholarship, and to serve as a forum for the dissemination of criminological knowledge. Our membership includes students, practitioners, and academicians from the many fields of criminal justice and criminology.

Basis of Presentation - The Organization follows the Accounting Standards Codification (ASC) No.958-205-45, "Financial Statements of Not-for-Profit Organizations." Under ASC No. 958-205-45, the Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. In addition, the Organization is required to present a statement of cash flows.

> *Net Assets without Donor Restrictions* - Net assets that are not subject to donor-imposed restrictions. This includes amounts from some funding sources that require the funds to be spent on activities that are within the scope of the Organization.
>
> *Net Assets with Donor Restrictions* - Net assets subject to donor-imposed stipulations requiring that they be maintained by the Organization for a specific purpose or period of time. The Organization does not currently have net assets that are restricted.

Use of Estimates - The financial statements of the Organization are presented in conformity with accounting principles generally accepted in the United States of America. This presentation requires use of estimates and assumptions made by management that affect certain amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents - The Organization maintains cash deposits in certain financial institutions that may exceed federally insured amounts at times. Cash equivalents include short-term investments that have an original maturity of 90 days or less from the purchase date. For purposes of the statement of cash flows, the Organization considers all highly liquid investments with purchased maturities of three months or less to be cash equivalents.

Certificates of Deposit - The Organization considers certificates of deposit with original maturity date greater than 12 months, to be long-term investments. The Organization considers certificates of deposit with an original maturity date greater than three months but less than 12 months, to be short-term investments.

Investments - Investments purchased by the Organization are initially recorded at their cost, and donated investments are recorded at fair value on the date they are received as a donation. Subsequent to their acquisition, investments in marketable securities with readily determinable fair values and all investments in debt securities are adjusted to their fair values as of the date of the statement of financial position. Unrealized and realized gains and losses are included in the statement of activities and changes in net assets. The Organization reports investment gains and income whose restrictions (if any) are met in the same reporting period as unrestricted support.

Allowance for Credit Losses - In June 2016, the FASB issued guidance (FASB ASC 326) which significantly changed how entities will measure credit losses for most financial assets and certain other instruments that aren't measured at fair value through net income. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing an entity's exposure to credit risk and the measurement of credit losses. Financial assets held by the company that are subject to the guidance in FASB ASC 326 were trade accounts receivable.

Revenue and Expense Recognition - In accordance with Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC) 606, *Revenue from Contracts with Customers,* revenues are recognized at the time services are provided to the customer including memberships, event admission, sponsorships, fundraising, programming, and other revenues, usually determined by when the actual service is provided, collection of the related receivable is probable, evidence of an arrangement exists, and sales price is determinable. The Organization generally meets its performance obligations related to the services provided within a year of the contract initiation. Payment for the Organization's products and services are due in advance of the event or upon delivery of the service. The sales price for the goods and services are fixed at the amounts established in the contract. There are generally no rights of return or warranties related to the sale of the products and services.

When cash related to a future period or event is received, it is recorded as deferred revenue (a liability) on the statement of financial position. At the time the cash is earned, the liability is eliminated, and revenue is recorded in the statement of activities.

Donations are recorded in accordance with Accounting Standards Codification (ASC) 958-605 as they do not represent a contract with a customer. Revenues are included in activities in the period in which they are earned or, in the case of donations, when an unconditional pledge or contribution is received. Revenues received for specific purposes are used in accordance with donor or grantor restrictions. Expenses are included in activities in the period they are incurred.

Provisions are made for estimated uncollectible accounts receivable. The Organization's estimate is based on historical collection experience and a review of current status of trade receivables and judgement. Decisions to charge off receivables are based on management's judgment after consideration of facts and circumstances surrounding potential uncollectible accounts. There is no provision for uncollectible accounts receivable as of December 31, 2025. It is reasonably possible that the Organization's estimate of the allowance for doubtful accounts will change.

The allowance for credit losses is calculated on a pooled basis where similar risk characteristics exist. Receivables are evaluated individually when they do not share similar risk characteristics which could exist in circumstances where amounts are considered at risk or uncollectible. The allowance is derived from a review of the Organization's historical losses and is adjusted for management's assessment of current conditions, reasonable and supportable forecasts regarding future events, and any other factors deemed relevant by the Organization. The Organization believes historical loss information is a reasonable starting point in which to calculate the expected allowance for credit losses. Management has determined that the allowance for credit losses is not material to the financial statements, and therefore the allowance for credit losses is $0 at December 31, 2025.

Property and Equipment - Property and equipment, consisting of furniture, fixtures and equipment, are recorded at cost. Property and equipment disposed of are removed from the asset and accumulated depreciation accounts, and any gain or loss from the disposition is included in the statement of activities and net assets. Repairs and maintenance that do not extend the useful life of the asset are charged to expense as incurred. Depreciation is determined on the straight-line method based on the estimated useful lives (3-10 years) of the related assets.

Property and equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value of an asset or asset group may not be recoverable. An impairment loss would be recognized in operations for the amount that the carrying value of an asset or asset group exceeds its fair value determined using applicable accounting standards. No impairments have been recorded.

Federal Income Taxes - The Organization has been determined, by the Internal Revenue Service, as exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation and, as a result, a provision for taxes is not required. The Organization has adopted ASC No. 740-10 “Accounting for Uncertainty in Income Taxes”. The Organization records interest and penalties, if any, in interest expense and other expense, respectively, in operating expenses. During the year ended December 31, 2025, the Organization did not have any interest or penalties related to taxes. Management believes there are no uncertain tax positions as of December 31, 2025.

Functional Allocation - The financial statements report certain categories of expense that are attributable to more than one program or supporting function. Therefore, these expenses require allocations on a reasonable basis that is consistently applied. The Organization’s basis for allocation is based on employee time and effort on programs and activities or square footage of space used, depending on the category of the expense.

Donated Materials and Services - Donated materials and equipment are recorded as contributions in the accompanying financial statements at their estimated fair values at date of receipt if the value can be readily determined.

Leases - The Organization determines if an arrangement is a lease at inception. Right of Use (ROU) assets represent the Organization’s right to use an underlying asset for the lease term and lease liabilities represent the Organization’s obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the commencement date based on the present value of the lease payments over the lease term. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise that option. Lease expense for operating lease payments is recognized on a straight-line basis over the lease term. The Organization has elected to recognize payments for short term leases with a lease term of 12 months or less as an expense as incurred and these leases are not included as lease liabilities or right of use assets on the accompanying statement of financial position.

Recent Accounting Pronouncements - In February 2016, the Financial Accounting Standards Board (the “FASB”) issued Accounting Standards Update (ASU) No. 2016-02. Leases (*Topic 842*), which amends existing accounting standards for lease accounting, including by requiring lessees to recognize most leases on the balance sheet and making certain changes to lessor accounting. The new standard is effective for non-public entities for fiscal years beginning after December 15, 2021 and for interim periods therein with early adoption permitted.

The Organization adopted the requirements of the guidance effective January 1, 2025, and has elected to apply the provisions of this standard to the beginning of the period of adoption. The Organization has elected to adopt the package of practical expedients available in the year of adoption. The Organization has elected to adopt the available practical expedient to use hindsight in determining the lease term and in assessing impairment of the Organization’s ROU assets.

NOTE 2 - LIQUIDITY AND AVAILABILITY

The Organization regularly monitors the availability of resources required to meet its operating needs and other commitments, while also striving to maximize the investment of its available funds. For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Organization considers all expenditures related to its ongoing activities as well as the conduct of services to support those activities to be general expenditures.

In addition to financial assets available to meet general expenditures over the next 12 months, the Organization operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures. Refer to the statement of cash flows which identifies the sources and uses of the Organization's cash and shows positive cash flow generated by operations for year ended 2025.

Financial assets available for general expenditures, that is, without donor restrictions limiting their use, within one year of the balance sheet date are comprised of the following at December 31:

		2025
Cash and cash equivalents	$	432,197
Accounts receivable		1,358
Investments, at fair value		4,314,504
Total financial assets	$	4,748,059

NOTE 3 - PROPERTY AND EQUIPMENT

The following is a summary of property and equipment as of December 31:

		2025
Furniture and equipment	$	12,882
Less accumulated depreciation	(	12,882)
Property and equipment, net	$	0

Depreciation expense was approximately $0 for the year ended December 31, 2025.

NOTE 4 - FAIR VALUE MEASUREMENT

Generally accepted accounting principles provide a framework for measuring fair value and apply to all financial instruments that are being measured and reported on a fair value basis. The fair value hierarchy ranks the quality and reliability of the information used to determine fair values. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC No. 820 are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Mutual funds, fixed income securities, equity securities: Valued at the quoted market price reported on the applicable exchange (Level 1).

These methods may produce a fair value that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could results in a different fair value measurement at the reporting date.

The following table sets forth the Organization's investment assets at fair value as of December 31, 2025, by level, within the fair value hierarchy:

	Assets at fair value as of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Equity and mutual funds	$ 4,314,504	$ 0	$ 0	$ 4,314,504
Total	$ 4,314,504	$ 0	$ 0	$ 4,314,504

NOTE 5 - EMPLOYEE BENEFIT PLAN

The Organization sponsors a defined contribution plan (403b Plan) for all eligible employees. Eligible employees can contribute up to the maximum statutory amount allowed under the plan. The Plan provides for a discretionary employer match for all eligible employees. There were total employer contributions of approximately $56,000 for the year ended December 31, 2025.

NOTE 6 - CONCENTRATION OF CREDIT RISK

The Organization maintains its cash and cash equivalent balances in both interest-bearing and noninterest-bearing accounts at various financial institutions located throughout Ohio. Effective January 1, 2013, noninterest-bearing accounts are no longer insured separately from the Organization's other accounts at the same Federal Deposit Insurance Corporation (FDIC) insured depository institution (IDI). Therefore, from time to time, the Organization may have balances that exceed the FDIC insured limit.

During 2025, the Organization maintained in broker accounts investment amounts in excess of the Securities Investment Protection corporation maximum limits.

NOTE 7 - OPERATING LEASES

The Organization has leasing arrangements where the Organization is the lessee. These arrangements create ROU assets and liabilities. These arrangements are described below. The Organization's policy is to not record ROU assets and lease liabilities for leases with terms less than one year or that are not material to the financial statements.

In January of 2024, the Organization signed a lease for office equipment. The lease term is 63 months with monthly payments of approximately $132 through April 2029.

In February of 2020, the Organization signed a lease for office space. The lease term is 60 months with monthly payments of approximately $2,175 through March 31, 2025. An addendum to this lease was signed in March 2025 effective April 1, 2025. The new lease term is 60 months with monthly payments of approximately $2,501 through March 31, 2030.

The following is a schedule of future minimum rental payments required under operating leases that have initial or remaining non-cancellable lease terms in excess of one year as of December 31, 2025 that are considered material to the financial statements:

Lease expense		**2025**
Operating lease expense	$	20,036
Total	$	20,036

Other Information

Cash paid for amounts included in the measurement of lease liabilities	
Operating cash flows from operating leases	$ 26,535
ROU assets obtained in exchange for new operating lease liabilities	$ 130,594
Weighted-average remaining lease term in years for operating leases	4.25
Weighted-average discount rate for operating leases	5.00%

2026	$	30,015
2027		30,015
2028		30,015
2029		30,015
2030		7,504
Total undiscounted cash flows		127,564
Less: present value discount		(12,379)
Total lease liabilities	$	115,185

NOTE 8 - REVENUE RECOGNITION

The following table shows the Organization's revenue disaggregated according to the timing of the transfer of goods or services for the year ended December 31:

		2025
Revenue Recognized Over Time:		
Membership dues	$	353,528
Revenue Recognized at a Point in Time		
Annual meeting		546,924
Advertising and marketing		88,575
Fellowship and donations		48,266
Publications		251,660
Total Revenue Recognized	$	1,288,953

The Organization's contract liabilities consist of the following as of December 31:

		2025
Contract Liabilities:		
Deferred revenue	$	394,776

Contract liabilities represent payments received prior to the start of the requisite service being paid for. The following table depicts activities for contract liabilities related to memberships:

Balance at December 31, 2023	Refunds Issued	Revenue Recognized included in December 31, 2023 Balance	Cash Received in Advance of Performance	Balance at December 31, 2024
$ 423,062	$ 0	$ 423,062	$ 420,337	$ 420,337

Balance at December 31, 2024	Refunds Issued	Revenue Recognized included in December 31, 2024 Balance	Cash Received in Advance of Performance	Balance at December 31, 2025
$ 420,337	$ 0	$ 420,337	$ 394,776	$ 394,776

The balance of contract liabilities at December 31, 2025, less any refunds, will be recognized as revenue over the period services are rendered. The Organization applies practical expedient 606-10-50-14 and does not disclose information about remaining performance obligations that have original expected durations of one year or less.

NOTE 9 - SUBSEQUENT EVENTS

The Organization evaluated all subsequent events through June 22, 2026, the date which the financial statements were available to be issued.