

**RIVER ROAD AFRICAN AMERICAN MUSEUM & GALLERY**

Donaldsonville, Louisiana

**FINANCIAL REPORT**

(compiled)

June 30, 2023

# **RIVER ROAD AFRICAN AMERICAN MUSEUM & GALLERY**

Donaldsonville, Louisiana

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June 30, 2023

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To Board Members of  
River Road African American Museum & Gallery  
Donaldsonville, Louisiana

Management is responsible for the accompanying statements of **RIVER ROAD AFRICAN AMERICAN MUSEUM & GALLERY**, (the Museum) (a nonprofit organization), which comprise the statement of financial position as of June 30, 2023, and the related statements of activities and functional expenses for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statement nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Museum's financial position, changes of net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The accompanying schedule of compensation, benefits, and other payments to the agency head in Schedule 1 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the responsibility of management. The information was subject to our compilation engagement, but we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

We are not independent with respect to the Museum.

  
Certified Public Accountants

Baton Rouge, Louisiana  
December 28, 2023

**RIVER ROAD AFRICAN AMERICAN MUSEUM & GALLERY**

Donaldsonville, Louisiana

**STATEMENT OF FINANCIAL POSITION**

June 30, 2023

(See Accountants' Compilation Report)

**ASSETS**

**CURRENT**

Cash	\$ 129,065
Grants receivable	<u>61,335</u>
Total current assets	190,400

**PROPERTY, net** 567,142

Total assets \$ 757,542

**NET ASSETS**

**WITHOUT DONOR RESTRICTIONS** \$ 669,797

**WITH DONOR RESTRICTIONS** 87,745

Total net assets \$ 757,542

**RIVER ROAD AFRICAN AMERICAN MUSEUM & GALLERY**  
Donaldsonville, Louisiana

**STATEMENT OF ACTIVITIES**

For the year ended June 30, 2023

(See Accountants' Compilation Report)

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
<b>REVENUE AND SUPPORT</b>			
State and local grants	\$ 193,070	\$ -	\$ 193,070
Contributions	50,931	55,807	106,738
Admission fees	17,689	-	17,689
Museum shop and event sales	7,646	-	7,646
Interest income	120	-	120
	<u>269,456</u>	<u>55,807</u>	<u>\$ 325,263</u>
<b>EXPENSES</b>			
Program	116,183	-	116,183
Fundraising	21,213	-	21,213
General and administrative	108,280	-	108,280
	<u>245,676</u>	<u>-</u>	<u>245,676</u>
Change in net assets	23,780	55,807	79,587
<b>NET ASSETS</b>			
Beginning of year, restated	<u>646,017</u>	<u>31,938</u>	<u>677,955</u>
End of year	<u>\$ 669,797</u>	<u>\$ 87,745</u>	<u>\$ 757,542</u>

**RIVER ROAD AFRICAN AMERICAN MUSEUM & GALLERY**

Donaldsonville, Louisiana

**STATEMENT OF FUNCTIONAL EXPENSES**

For the year ended June 30, 2023

(See Accountants' Compilation Report)

	<b>Program Services</b>	<b>Fundraising</b>	<b>General and Administrative</b>	<b>Total</b>
Salary and payroll expense	\$ 7,611	\$ 7,611	\$ 7,611	\$ 22,833
Professional fees	62,056	-	14,023	76,079
Advertising	-	-	44,418	44,418
Occupancy	-	-	30,955	30,955
Special events	11,428	13,602	-	25,030
Exhibitions	16,921	-	-	16,921
Supplies	3,668	-	11,273	14,941
Depreciation	14,499	-	-	14,499
	<u>116,183</u>	<u>21,213</u>	<u>108,280</u>	<u>245,676</u>
Total expenses	<u>\$ 116,183</u>	<u>\$ 21,213</u>	<u>\$ 108,280</u>	<u>\$ 245,676</u>

**RIVER ROAD AFRICAN MERICAN MUSEUM & GALLERY**

Donaldsonville, Louisiana

**SCHEDULE OF COMPENSATION, BENEFITS AND  
OTHER PAYMENTS TO AGENCY HEAD**

For the year ended June 30, 2023

**Agency Head:** Darryl Hambrick, Director

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 20,400
Reimbursement	<u>600</u>
Total	<u>\$ 21,000</u>