

**OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.**  
**Monroe, Louisiana**

**COMPILATION REPORT  
AND  
FINANCIAL STATEMENTS  
WITH SUPPLEMENTAL INFORMATION  
As of And for the Year Ended December 31, 2021**

**BY**

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As of And for the Year Ended December 31, 2021**

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**Compilation Report  
And Financial Statements  
With Supplemental Information  
As of and for the Year Ended December 31, 2021**

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### Accountant's Compilation Report

To the Board of Directors  
Ouachita African-American Historical Society, Inc.  
Monroe, Louisiana

Management is responsible for the accompanying financial statements of Ouachita African-American Historical Society, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2021 and the related statements of activities, cash flows, and functional expenses for the year then ended in accordance with accounting principles generally accepted in the United States of America. I 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. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. I do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

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

The supplementary information contained in Schedules 1 through 3 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to my compilation engagement. I have not audited or reviewed the supplementary information. and do not express an opinion, a conclusion, nor provide any assurance on such information.

I am not independent with respect to Ouachita African-American Historical Society, Inc.

Rosie D. Harper  
Certified Public Accountant

June 23, 2022

## **FINANCIAL STATEMENTS**

Ouachita African-American Historical Society, Inc.  
Statement of Financial Position  
December 31, 2021

Statement A

**Assets**

Cash and Cash Equivalents	\$	61,753
Accounts Receivable		550
Furniture, Equipment, Arts & Building		
Furniture and Equipment		105,876
Arts, Artifacts, and Other Exhibits		16,390
Museum Building		2,888,038
Accumulated Depreciation		<u>(1,100,157)</u>
		1,910,147
 Total Assets		 <u><u>1,972,450</u></u>

**Liabilities and Net Assets**

Liabilities:

Accrued Liabilities		2,674
Total Liabilities		<u>2,674</u>

Long-Term Liabilities

EIDL Loan		5,000
SBA Funds		<u>73,900</u>
Total Long-Term Liabilities		78,900

Net Assets:

Without Donor Restrictions		
Investment in Fixed Assets		1,910,147
Operating		<u>(19,271)</u>
Total Without Donor Restrictions		1,890,876
 With Donor Restrictions		 <u>-</u>
 Total Net Assets		 <u><u>1,890,876</u></u>
 Total Liabilities and Net Assets		 <u><u>\$ 1,972,450</u></u>

See Accompanying Accountant's Compilation Report.

Ouachita African-American Historical Society, Inc.  
Statement of Activities  
For the Year Ended  
December 31, 2021

Statement B

**CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:**

**Revenues and Gains**

Contributions	\$ 9,790
Membership Dues	100
Other Revenues	44,813
Rental Income	2,114
TOTAL REVENUES AND GAINS WITHOUT DONOR RESTRICTIONS	56,817

**Net Assets Released from Restrictions:**

Restrictions Satisfied by Payments	300,697
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TOTAL NET ASSETS RELEASED FROM RESTRICTIONS	300,697
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TOTAL REVENUES, GAINS AND OTHER SUPPORT WITHOUT DONOR RESTRICTIONS	357,514
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**Expenses**

Program Expenses	461,741
Total Expenses	461,741

DECREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	(104,227)
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**CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS**

Gaming Revenue	249,547
Grants	
Local	1,000
State	50,150
TOTAL TEMPORARILY RESTRICTED SUPPORT	300,697

Net Assets Released from Restrictions	
Restrictions Satisfied by Payments	(300,697)

INCREASE IN NET ASSETS WITH DONOR RESTRICTIONS	51,150
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DECREASE IN NET ASSETS	(53,077)
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NET ASSETS AT THE BEGINNING OF THE YEAR	2,074,628
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Other Changes in Net Assets	
Prior Period Adjustment	(49,101)
Total Other Changes in Net Assets	(49,101)

NET ASSETS AT THE END OF THE YEAR	\$ 1,972,450
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See Accompanying Accountant's Compilation Report.

Ouachita African-American Historical Society, Inc.  
Statement of Cash Flows  
For the Year Ended  
December 31, 2021

Statement C

<b>Cash Flows from Operating Activities</b>	<b>All Funds</b>
Decrease in Net Assets	\$ (104,227)
Adjustments to Reconcile Change in Net Assets to Net	
Cash Used by Operating Activities:	
Provision fore Depreciation	154,086
Increase in Due from Other Funds	(50)
Increase in Accrued Liabilities	2,048
Prior Period Adjustment	(49,101)
Total Adjustments	<u>156,084</u>
Net Cash Provided by Operating Activities	<u>51,857</u>
Net Increase in Cash and Cash Equivalents	<u>51,857</u>
<b>Cash Flows from Investing Activities</b>	
Payment for Acquisition of Furniture and Equipment	<u>(57,818)</u>
Net Cash Used by Investing Activities	(57,818)
Net Decrease in Cash	<u>(5,961)</u>
Cash and Cash Equivalents as of Beginning of Year	<u>67,714</u>
Cash and Cash Equivalents as of the End of Year	<u><u>\$ 61,753</u></u>

See Accompanying Accountant's Compilation Report.



Ouachita African-American Historical Society, Inc.  
Statement of Functional Expenses  
For the Year Ended  
December 31, 2021

Statement D

**Program Expenses**

**Personnel Costs**

Salaries and Wages	\$ 20,500
Payroll Taxes and Other Fringe Benefits	1,569
<b>Total Personnel Costs</b>	<b>22,069</b>

**Other Expenses**

Bank Service Charges	460
Depreciation Expense	154,086
Insurance	10,021
Lawncare	4,400
License and Permits	119
Miscellaneous	227
Office Supplies	5,314
Other Program Expenses	13,044
Postage	188
Professional Fees	17,354
Rents	129,073
Repairs and Maintenance	65,601
Security	7,096
Supplies	1,587
Telephone	5,199
Utilities	25,903
<b>Total Other Expenses</b>	<b>439,672</b>

<b>Total Program Expenses</b>	<b>\$ 461,741</b>
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See Accompanying Accountant's Compilation Report.

## **SUPPLEMENTAL INFORMATION**

**OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.**

**Schedule Of Prior Year Findings  
For the Year Ended December 31, 2021**

Finding 2020-1                      Untimely filing of report: Criteria: Louisiana state statute (R.S. 24:513) requires that a quasi-public agency which receives \$50,000 to \$200,000 of public funds to complete a compilation report and financial statements within six months of the close of the fiscal year.

Condition:                              Ouachita African American Historical Society, Inc. received local funds which were subject to the reporting requirements of Louisiana state statute (R.S. 24:513) and the compilation report and financial statements were not completed within six months of the close of the fiscal year.

Recommendation:                      Ouachita African American Historical Society, Inc. will revise procedures to ensure future filings be submitted timely as required by the state statute.

Management Response: Management will revise procedures to ensure that future filings are submitted timely, according to the state statute.

Status:                                      **CLEARED**

Ouachita African-American Historical Society, Inc.  
Schedule of Board Members

For the Year Ended  
December 31, 2021

<b>Board Member</b>	<b>Title</b>	<b>Location</b>
Ms. Beverly Lewis	President	Monroe, Louisiana
Dr. Gloria George	Secretary	Monroe, Louisiana
Dr. Kerry J. Scott	Treasurer	Monroe, Louisiana
Dr. Frederick Adams	Board Member	Monroe, Louisiana
Mr. Christopher Avery	Board Member	Monroe, Louisiana
Mr. Dean Blackett	Board Member	Bastrop, Louisiana
Dr. Leonard Clark	Board Member	West Monroe, Louisiana
Rev. Steven Conley	Board Member	Bastrop/Monroe, Louisiana
Mrs. Rosa Demby	Board Member	Vidalia, Louisiana
Rev. Herman Harris	Board Member	Winnsboro, Louisiana
Rev. James Johnson	Board Member	Monroe, Louisiana
Rev. Charles Jones	Board Member	Monroe, Louisiana
Ms. Sue Jones	Board Member	Monroe, Louisiana
Ms. Lena W. Kelley	Board Member	Monroe, Louisiana
Mrs. Pat Moore	Board Member	Monroe, Louisiana
Mr. John Preston	Board Member	Columbia, Louisiana
Ms. Joyce Powell	Board Member	Monroe, Louisiana
Mrs. Brenda Sims	Board Member	Monroe, Louisiana
Mr. Mahemud Tejani	Board Member	Monroe, Louisiana
Ms. Josephine Webster	Board Member	Monroe, Louisiana
Ms. Eva Dyann Wilson	Board Member	Monroe, Louisiana

See Accompanying Accountant's Compilation Report.

Ouachita African-American Historical Society, Inc.  
Schedule of Compensation - Key Management

For the Year Ended  
December 31, 2021

	<b>Ross Slacks</b>	
Job Title	<b>Executive Director</b>	
Salary	\$	11,904
Benefits-Insurance		-
Benefits-Retirement		-
Other Benefits		-
Car Allowance		-
Vehicle provided by Government		-
Per Diem		-
Reimbursements		676
Registration Fees		-
Conference Travel		-
Continuing Professional Education Fees		-
Housing		-
Unvouchered Expenses		-
Special Meals		-
<b>Total Compensation</b>	\$	12,580

See Accompanying Accountant's Compilation Report.