

**Southern Forest Heritage Museum**

Financial Statements

December 31, 2024

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## **ACCOUNTANT'S COMPILATION REPORT**

Southern Forest Heritage Museum  
P.O. Box 5067  
Alexandria, LA 71307

Management is responsible for the accompanying financial statements of the Southern Forest Heritage Museum (a not-for-profit organization), which comprise the Statement of Financial Position as of December 31, 2024 and the related Statement of Activities for the year then ended in accordance with the Modified Cash Basis. 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 interim financial statements.

The financial statements are prepared in accordance with the Modified Cash Basis, which is a basis of accounting other than the accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the Modified Cash Basis. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

### **Supplementary Information**

The supplementary information listed in the table of contents 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 our compilation engagement. We 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 the Southern Forest Heritage Museum.

Sincerely,

Dona Manuel CPA, LLC  
Alexandria, Louisiana  
August 6, 2025

### **Dona Manuel, CPA, LLC**

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Alexandria, LA 71303  
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# Southern Forest Hertiage Museum

## Statement of Financial Position - Modified Cash Basis

As of December 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1020 Petty Cash	250.00
1025 Cash on hand	300.00
1032 Cash - Red River Bank	50,857.97
<b>Total Bank Accounts</b>	<b>\$51,407.97</b>
Other Current Assets	
1300 Inventory	2,500.00
<b>Total Other Current Assets</b>	<b>\$2,500.00</b>
<b>Total Current Assets</b>	<b>\$53,907.97</b>
Fixed Assets	
1620 Roof Improvement	37,346.00
1630 Land	60,000.00
1632 Timber	9,757.00
1635 Historic Buildings	496,882.00
1636 Commissary Improvements	189,756.00
1637 Commissary Exhibition	103,782.00
1638 RR Track	336,731.00
1639 RR Roundhouse	28,381.00
1640 RR Machine Shop	42,777.00
1641 Utilities and Roadways	2,333.00
1645 Grounds- Signage	14,965.00
1650 Sawmill Improvements	249,378.00
1652 Planer Mill	280,703.00
1655 Other Buildings	100,180.00
1657 Carknocker Shop	78,000.00
1660 Furniture & Fixtures	6,384.00
1665 Civilian Conservation Core Building & Other	73,428.00
1670 Education Building	80,318.00
1680 Equipment	148,119.00
1690 Museum Documentary Film	15,000.00
1700 Accumulated Depreciation	-1,308,669.42
1710 Current Year Depreciation	-58,391.00
<b>Total Fixed Assets</b>	<b>\$987,159.58</b>
<b>TOTAL ASSETS</b>	<b>\$1,041,067.55</b>

# Southern Forest Hertiage Museum

## Statement of Financial Position - Modified Cash Basis

As of December 31, 2024

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2350 Accrued Sales Tax	2.67
Payroll Liabilities	
Federal Taxes (941/943/944)	281.53
Federal Unemployment (940)	99.94
LA Income Tax	755.56
LA Unemployment Tax	4.79
<b>Total Payroll Liabilities</b>	<b>1,141.82</b>
<b>Total Other Current Liabilities</b>	<b>\$1,144.49</b>
<b>Total Current Liabilities</b>	<b>\$1,144.49</b>
<b>Total Liabilities</b>	<b>\$1,144.49</b>
Equity	
2996 Net Assets	1,128,493.17
Net Income	-88,570.11
<b>Total Equity</b>	<b>\$1,039,923.06</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,041,067.55</b>

### Note

See Accountant's Compilation Report.

# Southern Forest Hertiage Museum

## Statement of Activities - Modified Cash Basis

For the Year Ended December 31, 2024

	JAN - DEC 2024 (YTD)
Income	
3010 Donations	163,934.31
3012 Memberships	1,293.33
3013 Admissions	3,203.91
3021 Special Events	100.00
3022 Rental Income	6,903.30
3022.1 Weddings	3,486.90
<b>Total 3022 Rental Income</b>	<b>10,390.20</b>
3023 Other Miscellaneous Income	21,009.99
3024 Commissary Sales	2,066.79
3025 Legends Festival Income	6,079.79
4120 Government Grants	65,587.00
<b>Total Income</b>	<b>\$273,665.32</b>
GROSS PROFIT	<b>\$273,665.32</b>
Expenses	
5010 Advertising & Promotional	3,314.53
5155 Depreciation	58,391.00
5190 Dues & Subscriptions	198.00
5420 Insurance	6,358.00
5560 Professional Services	6,542.73
5705 Office Expense	1,973.16
5710 Postage	13.20
5730 Supplies	5,239.01
5735 Tax-Payroll	13,725.28
5740 Contract Services	12,871.57
5755 Payroll-Operating	104,212.99
5765 Grant Funding	34,973.75
5775 Material Purchases-Operating	41,011.77
5800 Expenses Special Events	658.23
5870 Repairs & Maintenance - Bldg	29,403.62
5940 Misc Exp - Operating	10,562.78
5960 Travel	3,082.96
5980 Volunteer Support	74.01
5990 Utilities	29,628.84
<b>Total Expenses</b>	<b>\$362,235.43</b>
NET OPERATING INCOME	<b>\$ -88,570.11</b>
NET INCOME	<b>\$ -88,570.11</b>

### Note

See Accountant's Compilation Report.

## **Supplementary Schedules**

# Southern Forest Hertiage Museum

## Comparison Statement of Activities (YTD) - Modified Cash Basis

January - December 2024

	TOTAL	
	JAN - DEC 2024	JAN - DEC 2023 (PY)
Income		
3010 Donations	163,934.31	204,102.84
3012 Memberships	1,293.33	3,964.00
3013 Admissions	3,203.91	7,850.59
3021 Special Events	100.00	3,205.28
3022 Rental Income	6,903.30	23,470.95
3022.1 Weddings	3,486.90	
<b>Total 3022 Rental Income</b>	<b>10,390.20</b>	<b>23,470.95</b>
3023 Other Miscellaneous Income	21,009.99	550.61
3024 Commissary Sales	2,066.79	5,504.16
3025 Legends Festival Income	6,079.79	
4120 Government Grants	65,587.00	25,048.00
<b>Total Income</b>	<b>\$273,665.32</b>	<b>\$273,696.43</b>
GROSS PROFIT	<b>\$273,665.32</b>	<b>\$273,696.43</b>
Expenses		
5005 Accounting & Professional Services		3,311.12
5010 Advertising & Promotional	3,314.53	3,776.57
5155 Depreciation	58,391.00	59,391.00
5190 Dues & Subscriptions	198.00	97.00
5420 Insurance	6,358.00	5,127.00
5560 Professional Services	6,542.73	512.29
5705 Office Expense	1,973.16	1,300.18
5710 Postage	13.20	158.80
5715 Commissary		142.06
5730 Supplies	5,239.01	16,554.49
5735 Tax-Payroll	13,725.28	7,712.41
5740 Contract Services	12,871.57	25,657.11
5755 Payroll-Operating	104,212.99	99,097.18
5765 Grant Funding	34,973.75	800.78
5775 Material Purchases-Operating	41,011.77	9,867.48
5800 Expenses Special Events	658.23	628.96
5870 Repairs & Maintenance - Bldg	29,403.62	3,025.71
5880 Repairs & Maintenance - Building (deleted)		3,302.64
5920 Taxes & Licenses (deleted)		97.93
5940 Misc Exp - Operating	10,562.78	115.82
5960 Travel	3,082.96	2,400.00
5980 Volunteer Support	74.01	564.89



# Southern Forest Hertiage Museum

## Comparison Statement of Activities (YTD) - Modified Cash Basis

January - December 2024

	TOTAL	
	JAN - DEC 2024	JAN - DEC 2023 (PY)
5990 Utilities	29,628.84	34,501.58
<b>Total Expenses</b>	<b>\$362,235.43</b>	<b>\$278,143.00</b>
NET OPERATING INCOME	<b>\$ -88,570.11</b>	<b>\$ -4,446.57</b>
NET INCOME	<b>\$ -88,570.11</b>	<b>\$ -4,446.57</b>

### Note

See Accountant's Compilation Report.

**Southern Forest Heritage Museum & Research Center**  
**Cash Recap - Modified Cash Basis**  
**January - December 2024**

<b>Cash - Beginning</b>	<b>\$</b>	<b>118,160.07</b>
<b>Income</b>		
<b>3010 Donations</b>		163,934.31
<b>3012 Memberships</b>		1,293.33
<b>3013 Admissions</b>		3,203.91
<b>3021 Special Events</b>		100.00
<b>3022 Rental Income</b>		6,903.30
<b>3022.1 Weddings</b>		3,486.90
<b>Total 3022 Rental Income</b>		<b>10,390.20</b>
<b>3023 Other Miscellaneous Income</b>		21,009.99
<b>3024 Commissary Sales</b>		2,066.79
<b>3025 Legends Festival Income</b>		6,079.79
<b>4120 Government Grants</b>		65,587.00
<b>Total Income</b>		<b>273,665.32</b>
<b>Expenses</b>		
<b>5010 Advertising &amp; Promotional</b>		(3,314.53)
<b>5190 Dues &amp; Subscriptions</b>		(198.00)
<b>5420 Insurance</b>		(6,358.00)
<b>5560 Professional Services</b>		(6,542.73)
<b>5705 Office Expense</b>		(1,973.16)
<b>5710 Postage</b>		(13.20)
<b>5730 Supplies</b>		(5,239.01)
<b>5735 Tax-Payroll</b>		(13,502.27)
<b>5740 Contract Services</b>		(12,871.57)
<b>5755 Payroll-Operating</b>		(104,212.99)
<b>5765 Grant Funding</b>		(34,973.75)
<b>5775 Material Purchases-Operating</b>		(41,011.77)
<b>5800 Expenses Special Events</b>		(658.23)
<b>5870 Repairs &amp; Maintenance - Bldg</b>		(66,749.62)
<b>5940 Misc Exp - Operating</b>		(10,562.78)
<b>5960 Travel</b>		(3,082.96)
<b>5980 Volunteer Support</b>		(74.01)
<b>5990 Utilities</b>		(29,628.84)
<b>Total Expenses</b>		<b>(340,967.42)</b>
<b>Cash Ending</b>	<b>\$</b>	<b>50,857.97</b>

**Note**

See Accountant's Compilation Report

**Southern Forest Heritage Museum**  
**Schedule of Compensation, Benefits and Other Payments to the Executive Director**  
**For the Year Ended December 31, 2023**

<u>Purpose</u>	<u>2024</u>
Salary	\$ 32,760.00
Bonus	<u>-</u>
<b>Total</b>	<b><u>\$ 32,760.00</u></b>

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**Note**

See Accountant's Compilation Report.