



PIERRE PART BELLE RIVER MUSEUM, INC.
Pierre Part, Louisiana

FINANCIAL STATEMENTS

DECEMBER 31, 2025 and 2024

(With Supplementary Information)



PIERRE PART BELLE RIVER MUSEUM, INC.

TABLE OF CONTENTS

	<u>Pages</u>
<u>Independent Accountants' Compilation Report</u>	1
<u>Financial Statements</u>	
Statements of Financial Position	2
Statements of Activities and Changes in Net Assets	3 – 4
Statements of Functional Expenses by Nature and Class	5 – 6
Statements of Cash Flows	7
<u>Notes to Financial Statements</u>	8 – 13
<u>Supplementary Information</u>	
Schedule of Compensation, Benefits, and Other Payments to Agency Head	14

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of
Pierre Part Belle River Museum, Inc.

Management is responsible for the accompanying financial statements of Pierre Part Belle River Museum, Inc. (a nonprofit corporation) (the "Museum"), which comprise the statements of financial position as of December 31, 2025 and 2024, and the related statements of activities and changes in net assets, functional expenses by nature and class, and cash flows for the each of the years then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed compilation engagements 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 statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The supplementary information contained on page 14 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 engagements. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.



EISNERAMPER LLP
Baton Rouge, Louisiana
June 18, 2026

PIERRE PART BELLE RIVER MUSEUM, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2025 AND 2024

(See Independent Accountants' Compilation Report and notes to the financial statements)

	<u>ASSETS</u>	
	2025	2024
Current assets:		
Cash and cash equivalents	\$ 1,404,490	\$ 192,445
Certificate of deposit	-	622,504
Grants receivable	111,351	44,894
Interest receivable	-	1,232
Promise to give	-	600,000
Nonfinancial contribution receivable, current	752	727
Total current assets	1,516,593	1,461,802
Nonfinancial contribution receivable, noncurrent	80,067	80,819
Construction in progress	360,411	183,040
Land	75,000	75,000
Total assets	\$ 2,032,071	\$ 1,800,661

LIABILITIES AND NET ASSETS

Current liabilities:		
Accounts payable	\$ -	\$ 1,500
Total current liabilities	-	1,500
Net assets:		
Without donor restrictions	760,411	464,231
With donor restrictions	1,271,660	1,334,930
Total net assets	2,032,071	1,799,161
Total liabilities and net assets	\$ 2,032,071	\$ 1,800,661

PIERRE PART BELLE RIVER MUSEUM, INC.**STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS****FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024***(See Independent Accountants' Compilation Report and notes to the financial statements)*

	2025		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and other support:			
Grants with government agencies	\$ -	\$ 111,351	\$ 111,351
Grants with private organizations	-	-	-
Donations	-	-	-
Membership dues	-	-	-
Interest income	29,367	-	29,367
Fundraising	117,653	-	117,653
Nonfinancial contributions	8,300	-	8,300
	155,320	111,351	266,671
Net assets released from donor purpose restrictions	174,621	(174,621)	-
Total revenue and other support	329,941	(63,270)	266,671
Expenses:			
Program services	-	-	-
Supporting services	33,761	-	33,761
Total expenses	33,761	-	33,761
Change in net assets	296,180	(63,270)	232,910
Net assets at beginning of year	464,231	1,334,930	1,799,161
Net assets at end of year	\$ 760,411	\$ 1,271,660	\$ 2,032,071

PIERRE PART BELLE RIVER MUSEUM, INC.**STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS****FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024***(See Independent Accountants' Compilation Report and notes to the financial statements)*

	2024		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and other support:			
Grants with government agencies	\$ 54,191	\$ -	\$ 54,191
Grants with private organizations	10,000	1,000	11,000
Donations	1,375	1,200,000	1,201,375
Membership dues	100	-	100
Interest income	23,736	-	23,736
Fundraising	109,871	-	109,871
Nonfinancial contributions	4,900	-	4,900
	<u>204,173</u>	<u>1,201,000</u>	<u>1,405,173</u>
Net assets released from donor purpose restrictions	23,319	(23,319)	-
Total revenue and other support	<u>227,492</u>	<u>1,177,681</u>	<u>1,405,173</u>
Expenses:			
Program services	-	-	-
Supporting services	33,842	-	33,842
	<u>33,842</u>	<u>-</u>	<u>33,842</u>
Total expenses	<u>33,842</u>	<u>-</u>	<u>33,842</u>
Change in net assets	193,650	1,177,681	1,371,331
Net assets at beginning of year	<u>270,581</u>	<u>157,249</u>	<u>427,830</u>
Net assets at end of year	<u>\$ 464,231</u>	<u>\$ 1,334,930</u>	<u>\$ 1,799,161</u>

PIERRE PART BELLE RIVER MUSEUM, INC.

STATEMENTS OF FUNCTIONAL EXPENSES BY NATURE AND CLASS

FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(See Independent Accountants' Compilation Report and notes to the financial statements)

	2025				
	Program Services		Supporting Services		
	Education	Exhibits	General and Administrative	Fundraising	Total
Advertising	\$ -	\$ -	\$ -	\$ 132	\$ 132
Bank charges	-	-	383	648	1,031
Dues and subscriptions	-	-	-	-	-
Food purchases	-	-	-	2,130	2,130
Insurance	-	-	1,036	243	1,279
Licenses and fees	-	-	193	-	193
Postage	-	-	72	-	72
Professional fees	-	-	18,350	200	18,550
Rent	-	-	727	1,483	2,210
Security and safety	-	-	-	280	280
Supplies	-	-	-	5,644	5,644
Utilities	-	-	2,240	-	2,240
Website development	-	-	-	-	-
Total expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,001</u>	<u>\$ 10,760</u>	<u>\$ 33,761</u>

PIERRE PART BELLE RIVER MUSEUM, INC.
STATEMENTS OF FUNCTIONAL EXPENSES BY NATURE AND CLASS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(See Independent Accountants' Compilation Report and notes to the financial statements)

	2024				
	Program Services		Supporting Services		
	Education	Exhibits	General and Administrative	Fundraising	Total
Advertising	\$ -	\$ -	\$ 1,146	\$ 1,942	\$ 3,088
Bank charges	-	-	45	747	792
Dues and subscriptions	-	-	3,000	-	3,000
Food purchases	-	-	-	4,786	4,786
Insurance	-	-	709	912	1,621
Licenses and fees	-	-	10	-	10
Postage	-	-	70	-	70
Professional fees	-	-	13,600	-	13,600
Rent	-	-	703	1,672	2,375
Security and safety	-	-	-	-	-
Supplies	-	-	471	2,484	2,955
Utilities	-	-	45	-	45
Website development	-	-	1,500	-	1,500
Total expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,299</u>	<u>\$ 12,543</u>	<u>\$ 33,842</u>

PIERRE PART BELLE RIVER MUSEUM, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(See Independent Accountants' Compilation Report and notes to the financial statements)

	<u>2025</u>	<u>2024</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Change in net assets	\$ 232,910	\$ 1,371,331
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Non-cash contribution - rent	727	703
Net change in:		
(Increase) decrease in grant receivable	(66,457)	11,656
(Increase) decrease in interest receivable	1,232	(1,232)
(Increase) decrease in promise to give	600,000	(600,000)
Increase (decrease) in accounts payable	(1,500)	1,500
Net cash provided by operating activities	<u>766,912</u>	<u>783,958</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Costs associated with construction in progress	(177,371)	(76,158)
(Purchase) maturity of certificate of deposit	641,311	(600,000)
Reinvested interest on certificate of deposit	(18,807)	(22,504)
Net cash provided by (used in) investing activities	<u>445,133</u>	<u>(698,662)</u>
Net change in cash and cash equivalents	1,212,045	85,296
Cash and cash equivalents at beginning of year	<u>192,445</u>	<u>107,149</u>
Cash and cash equivalents at end of year	<u><u>\$ 1,404,490</u></u>	<u><u>\$ 192,445</u></u>

PIERRE PART BELLE RIVER MUSEUM, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024
(See Independent Accountants' Compilation Report)

1. Summary of Significant Accounting Policies

History and Organization

The Pierre Part Belle River Museum, Inc. (the "Museum"), which formed in September 2019, was established to operate the Heart of the Atchafalaya Museum, which will be a cultural, educational, and recreational resource serving Pierre Part, Belle River, and Assumption Parish with exhibits and programs focusing on local history, cultural heritage, local industry, and geography. As of December 31, 2025, the Museum is in the planning and design phases and is not open to the public.

The Museum is organized as a private, nonprofit corporation, chartered in the State of Louisiana and granted 501(c)(3) status by the Internal Revenue Service. It is governed by a 10-member Board of Directors. The Museum is heavily dependent on community support and grants for contributions and funding for operations.

Basis of Accounting and Presentation of Net Assets

The Museum prepares its financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States ("U.S. GAAP"), which require the Museum to report financial information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Museum. These net assets may be used at the discretion of the Museum's management and the Board of Directors.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Museum or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets released from restrictions in the statements of activities and changes in net assets.

Cash and Cash Equivalents and Certificate of Deposit

The Museum considers all cash accounts and all highly liquid deposits with a maturity of three months or less when purchased to be cash and cash equivalents. As of December 31, 2025, and 2024, cash and cash equivalents include a demand deposit account.

In 2024, the Museum invested in a certificate of deposit. This certificate of deposit had an original maturity of three months. The certificate of deposit was stated at cost, which approximates fair value. During 2025, the certificate of deposit matured and was not renewed.

PIERRE PART BELLE RIVER MUSEUM, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024
(See Independent Accountants' Compilation Report)

1. Summary of Significant Accounting Policies (continued)

Promises to Give/Grants Receivable

Unconditional promises to give are recognized as revenues in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met. There were promises to give of \$0 and \$600,000 as of December 31, 2025 and 2024, respectively.

Grants are considered to be contribution revenue to the Museum as the grantors are not receiving a benefit as a result of these transactions.

Unconditional promises to give and grants receivable that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give and grants receivable that are expected to be collected in more than one year are recorded at fair value, which is measured as the present value of their future cash flows.

An allowance for uncollectible promises to give and grants receivable is based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Promises to give and grants receivable are written off when deemed uncollectible. Management believes all of the promises to give and grants receivable are collectible; therefore, there is no allowance for either uncollectible promises to give or uncollectible grants receivable established as of December 31, 2025 and 2024.

Property and Equipment

Property and equipment are stated at cost at the date of purchase or, for donated assets, at fair value at the date of donation, less accumulated depreciation. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets.

As of December 31, 2025 and 2024 the Museum's long-lived assets consist of land, which has an indefinite life, and construction in progress, which has no life until the asset is completed and placed into service. The Museum's policy is to capitalize renewals and betterments acquired for greater than \$5,000 and expense normal repairs and maintenance as incurred. The Museum's management periodically evaluates whether events or circumstances have occurred indicating that the carrying amount of long-lived assets may not be recovered.

Revenue and Revenue Recognition

The Museum recognizes contributions received and made, including unconditional promises to give, as revenue in the period received or made. Contributions received are reported as either revenues without donor restrictions or revenues with donor restrictions. Contributions with donor restrictions that are used for the purpose specified by the donor in the same year as the contribution is received are recognized as revenues with donor restrictions and are presented as net assets released from restrictions in the same year.

PIERRE PART BELLE RIVER MUSEUM, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024
(See Independent Accountants' Compilation Report)

1. Summary of Significant Accounting Policies (continued)

Revenue and Revenue Recognition (continued)

Revenue deriving from fundraising events includes both sales of products and special events. Revenue from product sales is recognized at the time of the purchase of the fundraised item. Special events revenue is comprised of an exchange element based upon the direct benefits donors receive and a contribution element for the difference. The Museum recognizes special events revenue equal to the fair value of direct benefits to donors at a point in time when the special event takes place. The Museum recognizes the contribution element of special event revenue when the event takes place since there is a right of return if the special event does not occur.

The Museum reports gifts of land, buildings, and equipment as revenue without donor restrictions unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and the gifts of cash or other assets that must be used to acquire long-lived assets are reported as revenue with donor restrictions. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Museum reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Donated Services and Nonfinancial Contributions

Contributed goods are recorded at fair value at the date of donation. Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation are recorded at their fair values in the period received. Contributed goods and services of \$8,300 and \$4,900 were received and recorded as of December 31, 2025 and 2024, respectively, and included donated materials and supplies and accounting and assurance services. See Note 8.

Functional Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities and changes in net assets. The statements of functional expenses present the natural classification detail of expenses by function. All costs are charged directly to the appropriate functional category.

Income Taxes

The Museum is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and from state income taxes under Section 121(5) of Title 47 of the Louisiana Revised Statutes of 1950.

The Museum has processes presently in place to ensure the maintenance of its tax-exempt status; to identify and report unrelated income; to determine its filing and tax obligations in jurisdictions for which it has nexus; and to identify and evaluate other matters that may be considered tax positions. The Museum has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements.

PIERRE PART BELLE RIVER MUSEUM, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024
(See Independent Accountants' Compilation Report)

1. Summary of Significant Accounting Policies (continued)

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that could affect reported amounts of assets at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results and the results of future periods could differ from those estimates.

2. Availability and Liquidity

The Museum maintains a policy of structuring its financial assets to be available as its general expenses, liabilities, and other obligations come due.

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the date of the statement of financial position, comprise the following as of December 31:

	2025	2024
Financial assets at year-end:		
Cash and cash equivalents	\$ 1,404,490	\$ 192,445
Certificate of deposit	-	622,504
Grants receivable	111,351	44,894
Promise to give	-	600,000
Interest receivable	-	1,232
Total financial assets at year-end	\$ 1,515,841	\$ 1,461,075
Less: Amounts restricted by donor-imposed purpose	(1,271,660)	(1,334,930)
Assets available for general expenditures	\$ 244,181	\$ 126,145

The Museum's goal is to maintain financial assets to meet 90 days of operating expenses. For the Museum to fund itself for the next twelve months, fundraising events are held annually, and grants are identified and applied for to support its mission.

3. Contributed Use of Land

On February 1, 2022, the Museum entered into an agreement with an unrelated company for use of approximately 13.5 acres of land. The agreement is for \$1 per year for a term of 50 years. The agreed upon annual payments do not represent the fair value of lease of this property; therefore, an exchange transaction does not exist. As such, this agreement does not fall under the scope of Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 842, *Leases*. The land is to be used for museum-purposes only; therefore, it is recorded as a contribution with donor restrictions. The fair market value was determined based upon current market rental rates of similar property and size in the surrounding area. On February 1, 2022, the fair market rental value of this agreement was estimated at \$83,609 using the current U.S. inflation rate of 3.4% as of this date.

PIERRE PART BELLE RIVER MUSEUM, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024
(See Independent Accountants' Compilation Report)

3. Contributed Use of Land (continued)

A nonfinancial contribution receivable is recorded on the statements of financial position as of December 31 as follows:

	2025	2024
Current	\$ 752	\$ 727
Noncurrent	80,067	80,819
Total nonfinancial contribution receivable	<u>\$ 80,819</u>	<u>\$ 81,546</u>

The contribution receivable is expected to be recognized for the years ended December 31, as follows:

Less than one year	\$ 752
One to five years	3,271
More than five years	76,796
	<u>\$ 80,819</u>

4. Promises to Give

Promises to give were dedicated by certain donors for the Museum's match related to the grants received for the construction of the museum building and surrounding exhibits and represented a promise by the donors to pay in two installments. Promises to give were \$0 and \$600,000 as of December 31, 2025 and 2024, respectively.

5. Museum Construction and Related Funding Sources

As discussed in Note 1, the Museum is in the planning and construction phases as of December 31, 2025. The Museum has, and plans to continue to, received private contributions as well as government grant funding in order to fund the construction of the Heart of the Atchafalaya Museum (the "facility").

As of December 31, 2025, the Museum has entered into contracts totaling \$257,040 for planning, design, and construction of the facility. Of this amount \$118,238 has not yet been expended.

The Museum received a contribution from a private company in the amount of \$1.2 million in order to fund the 25% local match of a grant received from the State of Louisiana. As of December 31, 2025 and 2024, \$84,159 and \$21,616 was used as matching funds for the grant, respectively.

The Museum has been awarded several federal, state, and local grants to fund the museum construction totaling \$2,600,000 under which funds may be requested only as qualifying expenses are incurred. These awards contain barriers and a right of return and are therefore accounted for as conditional contributions. Revenue is recognized as the related conditions are met. The Museum has recognized revenues of \$111,351 and \$65,191 on these grants as of December 31, 2025 and 2024, respectively.

Under the State of Louisiana Facility Planning and Control grant award, a line of credit of \$2 million has been committed to the Museum to draw upon to fund construction. As of December 31, 2025, the line of credit has not been released for use.

PIERRE PART BELLE RIVER MUSEUM, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024
(See Independent Accountants' Compilation Report)

6. Net Assets Released from Restrictions

Net assets released from donor restrictions by incurring expenses satisfying the restricted purposes or by the occurrence of other events specified by donors during the years ended December 31 are as follows:

	2025	2024
Non-cash contribution – rent	\$ 727	\$ 703
Application of matching funds for construction grant	62,543	21,616
Use of restricted grant funding	111,351	1,000
	<u>\$ 174,621</u>	<u>\$ 23,319</u>

7. Net Assets with Donor Restrictions

Net assets with donor restrictions as of December 31 are restricted as follows:

	2025	2024
Permanently restricted:		
Land with donor-imposed restrictions	\$ 75,000	\$ 75,000
Purpose restricted:		
Pledges received with donor-imposed restrictions	1,115,841	578,384
Time restricted:		
Contributed use of land	80,819	81,546
Promise to give with donor-imposed restrictions	-	600,000
	<u>\$ 1,271,660</u>	<u>\$ 1,334,930</u>

8. Donated Services and Nonfinancial Contributions

For the year ended December 31, nonfinancial contributions recognized within the statements of activities and changes in net assets included:

	2025	2024
Materials and supplies for museum construction	\$ 2,500	\$ -
Accounting and assurance services	5,800	4,900
	<u>\$ 8,300</u>	<u>\$ 4,900</u>

Fair market value for these donated services and nonfinancial contributions was determined by obtaining price quotes for the purchase of the materials and supplies from the respective vendors. The fair value of the accounting services was determined by obtaining the current rates for the hours spent for accounting services that are being performed for the Museum as well as the contribution listed on the annual compilation services invoice.

9. Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, June 18, 2026, and determined that no events occurred that require disclosure.

SUPPLEMENTARY INFORMATION

**PIERRE PART BELLE RIVER MUSEUM, INC.
SCHEDULE OF COMPENSATION, BENEFITS, AND
OTHER PAYMENTS TO AGENCY HEAD
FOR THE YEAR ENDED DECEMBER 31, 2025
(See *Independent Accountants' Compilation Report*)**

President: Darrel Rivere

Purpose

Salary	\$	-
Benefits - Insurance		-
Benefits - Retirement		-
Benefits - Other		-
Employer's Portion of Payroll Taxes		-
Reimbursements		-
Total	\$	-

Note: The President is a volunteer receiving no compensation.