

Southern Forest Heritage Museum

Financial Statements
December 31, 2018

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KnightMasden

A Professional Accounting Corporation

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Accountants' Compilation Report

Southern Forest Heritage Museum.
PO Box 101
Long Leaf, Louisiana. 71448

Management is responsible for the accompanying financial statements of Southern Forest Heritage Museum (a not-for-profit corporation) which comprise the statement of financial position as of December 31, 2018, and the related statement of activities 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 statements 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 of 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 statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. 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. This information is the representation of management. The information was subject to our compilation engagement; however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information

We are not independent with respect to Southern Forest Heritage Museum.

KnightMasden
June 26, 2019

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**Southern Forest Heritage Museum
Statement of Financial Position
As of December 31, 2018**

Assets

Current Assets

Petty Cash	\$	250
Cash on Hand		300
Cash- Red River Bank		16,635
Inventory		2,500
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Total Current Assets 19,685

Property and Equipment

Land	60,000
Timber	9,757
Historic Buildings	496,882
Commissary Improvements	189,756
Commissary Exhibition	103,782
RR	336,731
RR roundhouse	28,381
Machine Shop	42,777
Utilities and Roadways	2,333
Grounds- Signage	14,965
Sawmill	249,378
Planer Mill	280,703
Other Buildings	100,180
Carknocker Shop	78,000
Furniture & Fixtures	6,384
Civilian Conservation Core Building & Other	73,428
Education Building	80,318
Equipment	148,119
Museum Documentary Film	15,000
Accumulated Depreciation	(947,077)
Current Year Depreciation	(60,652)
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Net Property and Equipment 1,309,145

Total Assets \$ 1,328,830

See Accountants' Compilation Report

**Southern Forest Heritage Museum
Statement of Financial Position
As of December 31, 2018**

Liabilities and Net Assets

Current Liabilities

Accrued OAB & WH	\$ 780
Accrued LA State WH	495
Accrued Sales Tax	<u>77</u>

Total Current Liabilities

1,352

Net Assets

Net Assets	1,378,224
Current Year Changes in Net Assets	<u>(50,746)</u>

Total Net Assets

1,327,478

Total Liabilities and Net Assets

\$ 1,328,830

See Accountants' Compilation Report

Southern Forest Heritage Museum
Statement of Activities
For the Year Ended December 31, 2018

Revenues		
Donations	\$ 102,991	60.18 %
Memberships	4,215	2.46
Admissions	4,298	2.51
Special Event	6,387	3.73
Other Special Event	633	0.37
Rental Income	25,478	14.89
Commissary Sales-Gift Shop	2,889	1.69
Government Grants	<u>24,255</u>	14.17
Total Revenues	171,146	100.00
Operating Expenses		
Accounting Services	2,510	1.47
Advertising & Promotion	4,201	2.45
World War II	250	0.15
Depreciation	60,652	35.44
Dues & Subscriptions	608	0.36
Insurance-Operating	5,742	3.36
Office Expense	3,782	2.21
Postage	10	0.01
Commissary Purch-Resale	4,578	2.67
Supplies	617	0.36
Contract Services	784	0.46
Payroll-Operating	85,196	49.78
Materials Purchases	945	0.55
Special Events	6,093	3.56
R&M-Equipment	3,381	1.98
R&M-Buildings	4,874	2.85
Taxes & Licenses	239	0.14
Tax-Payroll	7,417	4.33
Misc Exp-Operating	3,740	2.19
Telephone	3,982	2.33
Travel	1,038	0.61
Volunteer Support	1,027	0.60
Utilities	<u>20,226</u>	11.82
Total Operating Expenses	221,892	129.65
Net Income (Loss)	<u>\$ (50,746)</u>	(29.65)%

Supplementary Schedules

Southern Forest Heritage Museum

Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer paid with government funds

Year Ended 12/31/18

This schedule is included in the compilation report as supplementary information.

Agency Head Name: Claudia Troll-Johnson

Purpose	Amount
Salary	None paid with government funds
Benefits-insurance	
Benefits-retirement	
Benefits-<list any other here>	
Car allowance	
Vehicle provided by government	
Per diem	
Reimbursements	
Travel	
Registration fees	
Conference travel	
Continuing professional education fees	
Housing	
Unvouchered expenses*	
Special meals	