

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

**COMPILATION REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2019**

BY

**ROSIE D. HARPER
CERTIFIED PUBLIC ACCOUNTANT, LLP**

**300 WASHINGTON STREET, SUITE 104 • MONROE, LOUISIANA 71201
OFFICE (318) 387-8008 • FAX (318) 387-0806**

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

**COMPILATION REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2019**

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

**Compilation Report
And
Financial Statements
For the Year Ended
December 31, 2019**

CONTENTS

	<u>STATEMENTS</u>	<u>PAGE NO.</u>
Accountant's Compilation Report		1
Financial Statements:		
Statement of Financial Position	A	3
Statement of Activities	B	4
Statement of Cash Flows	C	5
Statement of Functional Expenses	D	6
Supplemental Information		
Schedule of Findings and Questioned Costs		8
Schedule of Board Members		9
Schedule of Compensation-Key Management		10



ROSIE D. HARPER

Certified Public Accountant, LLP

300 Washington Street, Suite 104 • Monroe, Louisiana 71201

Phone: (318) 387-8008 • Fax: (318) 387-0806

ACCOUNTANT'S COMPILATION REPORT

Board of Directors

Ouachita African American Historical Society, Inc.

Monroe, Louisiana 71203

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, 2019 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. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The accompanying supplementary information in Schedules 1 and 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 subjected 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.

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 Ouachita African American Historical Society, Inc.'s financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

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

Rosie D. Harper
Certified Public Accountant

Monroe, Louisiana
May 30, 2020

FINANCIAL STATEMENTS

Statement of Financial Position
December 31, 2019

Assets

Cash	\$	8,382	
Accounts Receivable		500	
Furniture, Equipment, Arts & Building			
Furniture and Equipment	48,058		
Arts, Artifacts, and Other Exhibits	16,390		
Museum Building	2,888,038		
Accumulated Depreciation	(849,804)	2,102,682	
Total Assets			<u><u>2,111,564</u></u>

Liabilities and Net Assets

Accrued Liabilities	-	
Total Liabilities	-	

Net Assets:

Without Donor Restrictions			
Investment in Fixed Assets	2,102,682		
Operating	8,882		
Total Without Donor Restrictions		<u>2,111,564</u>	
With Donor Restrictions		-	
Total Net Assets		<u>2,111,564</u>	
Total Liabilities and Net Assets			<u><u>\$ 2,111,564</u></u>

Statement of Activities
For the Year Ended
December 31, 2019

CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:

Revenues and Gains	
Contributions	\$ 3,070
Other Revenue	13,639
	<hr/>
TOTAL REVENUES AND GAINS WITHOUT DONOR RESTRICTIONS	16,709
	<hr/>
Net Assets Released from Restrictions	
Restrictions Satisfied by Payments	77,845
TOTAL REVENUES, GAINS AND OTHER SUPPORT WITHOUT DONOR RESTRICTIONS	94,554
	<hr/>
Expenses	
Program Expenses	183,927
Total Expenses	183,927
	<hr/>
DECREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	(89,373)
	<hr/>

CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS:

Grants	
Local	77,845
	<hr/>
TOTAL TEMPORARILY RESTRICTED SUPPORT	77,845
Net Assets Released from Restrictions:	
Restrictions Satisfied by Payments	(77,845)
	<hr/>
INCREASE IN NET ASSETS WITH DONOR RESTRICTIONS	-
DECREASE IN NET ASSETS	(89,373)
	<hr/>
NET ASSETS AT BEGINNING OF YEAR	2,200,937
	<hr/>
NET ASSETS AT END OF YEAR	\$ 2,111,564
	<hr/> <hr/>

See Accountant's Compilation Report.

Statement of Cash Flows
 For the Year Ended
 December 31, 2019

Operating Activities	<u>All Funds</u>
Change in Net Assets	\$ (89,373)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Provision for Depreciation	<u>96,268</u>
Total Adjustments	96,268
Net Cash Used by Operating Activities	<u>6,895</u>
 Net Decrease in Cash	 6,895
 Cash as of Beginning of Year	 <u>1,487</u>
Cash as of the End of the Year	<u><u>\$ 8,382</u></u>

See Accountant's Compilation Report.

Statement of Functional Expenses
For the Year Ended
December 31, 2019

Program Expenses	
Advertisement	\$ 1,149
Bank Charges	315
Depreciation Expense	96,268
Insurance Expense	12,173
Lawncare	5,100
License and Permits	59
Office Supplies	1,325
Other Program Expense	3,939
Postage	176
Professional Fees	11,270
Repair & Maintenance	18,280
Security	1,646
Telephone	3,060
Utilities	29,167
	<hr/>
Total Program Expenses	\$ 183,927
	<hr/> <hr/>

See Accountant's Compilation Report.

SUPPLEMENTAL INFORMATION

Ouachita African-American Historical Society, Inc.
Summary Schedule of Prior Year Findings
For the Year Ended December 31, 2019

No findings for the year ending December 31, 2019

Findings for the Prior Year Ended December 31, 2018

2018:1 Late submission of compilation report.

Criteria: RS 24:513 requires compilation reports to be completed within six (6) months of the close of the entity's fiscal year.

Condition: For the year ended December 31, 2018, the compilation report of Ouachita African-American Historical Society, Inc. was completed and submitted more than six months after the close of the fiscal year.

Effect: Ouachita African-American Historical Society, Inc. is not in compliance with RS 24:513.

Recommendation: Ouachita African-American Historical Society, Inc. should complete and submit compilation reports within six months of the close of its fiscal year.

Management's response and Planned corrective action: We agree with the recommendation. Ouachita African-American Historical Society, Inc. will implement policies and procedures to ensure timely filing of the compilation report for future filings.

Status: CLEARED

See Accountant's Compilation Report.

Ouachita African-American Historical Society
Schedule of Board Members

For the Year Ended
December 31, 2019

Board Member	Title	Location
Ms. Beverly Lewis	President	Monroe, Louisiana
Dr. Gloria George	Secretary	Monroe, Louisiana
Dr. Kerry J. Scott	Treasurer	Monroe, Louisiana
Dr. Federick 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
Ms. 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 Accountant's Review Report and Notes to Financial Statements.

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Schedule of Compensation - Key Management

Schedule 3

For the Year Ended
December 31, 2019

	<u>Ross Slacks</u>	
Job Title	Executive Director	
Salary	\$	6,337
Benefits-Insurance		-
Travel		-
Conference Travel		-
Total Compensation	\$	6,337

See Accountant's Compilation Report.