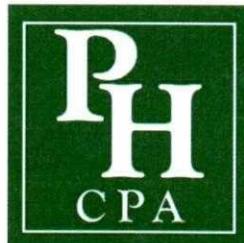


HUNGARIAN SETTLEMENT HISTORICAL SOCIETY, INC.  
ALBANY, LOUISIANA

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ANNUAL FINANCIAL STATEMENTS

As of and for the Year Ended December 31, 2018



PHIL HEBERT  
CERTIFIED PUBLIC ACCOUNTANT  
A PROFESSIONAL ACCOUNTING CORPORATION

**Hungarian Settlement Historical Society, Inc.  
Albany, Louisiana**

**Annual Financial Statements  
As of and for the Year Ended December 31, 2018**

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CHARLES P. HEBERT, CPA

CHRISTOPHER S. JOHNSON, CPA, MBA

MEMBER

American Institute of Certified Public Accountants  
Society of Louisiana Certified Public Accountants



18435 HWY. 22  
P.O. BOX 1151  
PONCHATOULA, LA 70454  
(985) 386-5740 • FAX (985) 386-5742

29644 SOUTH MONTPELIER AVE., STE. B  
P.O. BOX 520  
ALBANY, LA 70711  
(225) 209-6627 • FAX (225) 209-6625

## Phil Hebert, CPA

A PROFESSIONAL ACCOUNTING CORPORATION

To the Board of Directors  
Hungarian Settlement Historical Society, Inc.  
Post Office Box 1909  
Albany, Louisiana 70711

Management is responsible for the accompanying financial statements of Hungarian Settlement Historical Society, Inc. (a non-profit corporation), which comprise the statement of assets, liabilities, and net assets – cash basis as of December 31, 2018, and the related statements of revenues, expenses, and other changes in net assets – cash basis for the year then ended, and for determining that the cash basis of accounting is an acceptable financial reporting framework. 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.

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

Management has elected to omit substantially all disclosures required in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, net assets, revenues, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained on page 6 is presented for purposes of additional analysis and is not a required part of the 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.

Hungarian Settlement Historical Society, Inc.  
Page 2.

We are not independent with respect to Hungarian Settlement Historical Society, Inc.

*Phil Hebert*

Phil Hebert, CPA  
A Professional Accounting Corporation  
Albany, Louisiana

March 18, 2019

**Hungarian Settlement Historical Society, Inc.**  
**Statement of Assets, Liabilities, and Net Assets, Cash Basis**  
**December 31, 2018**

<b>Assets</b>	
Cash in Bank	\$ 33,805
Inventory	2,375
Fixed Assets:	
Furniture and Fixtures	26,718
Equipment	13,779
Signs	1,448
Leasehold Improvements	492,326
Accumulated Depreciation	<u>(59,500)</u>
<b>Total Assets</b>	<b>\$ <u>510,951</u></b>
 <b>Liabilities</b>	
Sales Tax Payable	\$ <u>436</u>
<b>Total Liabilities</b>	<u>436</u>
 <b>Net Assets</b>	
Without Donor Restrictions	<u>510,515</u>
<b>Total Net Assets</b>	<u>510,515</u>
<b>Total Liabilities and Net Assets</b>	<b>\$ <u><u>510,951</u></u></b>

**Hungarian Settlement Historical Society, Inc.**  
**Statement of Revenues, Expenses, and Change in Net Assets, Cash Basis**  
**December 31, 2018**

<b>Revenues</b>	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
Grants:			
LA Capital Outlay Grant	\$ -	\$ 125,462	\$ 125,462
Livingston Parish Tourist Commission	1,000	-	1,000
Total Grants	<u>1,000</u>	<u>125,462</u>	<u>126,462</u>
Admission Fees	1,724	-	1,724
Book Royalties	991	-	991
Donations	12,805	-	12,805
Dues	1,763	-	1,763
Fund Raising	8,163	-	8,163
Gift Shop Income	3,548	-	3,548
Sponsorships	600	-	600
Other Income	6	-	6
Net Assets Released from Restrictions:			
Restrictions Satisfied by Payments	<u>125,462</u>	<u>(125,462)</u>	<u>-</u>
Total Revenue	<u>156,062</u>	<u>-</u>	<u>156,062</u>
<b>Expenses</b>			
Depreciation	15,125	-	15,125
Fund Raising	2,062	-	2,062
License & Permits	146	-	146
Outside Service	924	-	924
Office Supplies	409	-	409
Postage	554	-	554
Professional Service	1,525	-	1,525
Repairs & Maintenance	772	-	772
Security	490	-	490
Supplies	1,374	-	1,374
Utilities	<u>3,382</u>	<u>-</u>	<u>3,382</u>
Total Expense	<u>26,763</u>	<u>-</u>	<u>26,763</u>
<b>Change in Net Assets</b>	<b>129,299</b>	<b>-</b>	<b>129,299</b>
<b>Net Assets Beginning of Year</b>	<u>381,216</u>	<u>-</u>	<u>381,216</u>
<b>Net Assets End of Year</b>	<u>\$ 510,515</u>	<u>\$ -</u>	<u>\$ 510,515</u>

See accountant's compilation report.

## Supplementary Information

**Hungarian Settlement Historical Society, Inc.**  
**Schedule of Compensation, Benefits, and Other Payments to Agency Head**  
**December 31, 2018**

**Agency Head: Alex Kropog**

Purpose	Amount
Salary	-
Benefits - Insurance	\$ -
Benefits - Retirement	-
Deferred Compensation	-
Benefits-Other-Supplemental Pay	-
Car Allowance	-
Vehicle Provided by Government	-
Vehicle Rental	-
Cell Phone	-
Dues	-
Per Diem	-
Reimbursements	-
Travel	-
Registration Fees	-
Conference Travel	-
Housing	-
Unvouchered Expenses	-
Special Meals	-
Other	\$ -