

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

**COMPILATION REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2018**

BY

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And
Financial Statements
For the Year Ended
December 31, 2018**

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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, 2018 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
August 12, 2019

FINANCIAL STATEMENTS

Statement of Financial Position
December 31, 2018

Assets

Cash	\$	1,487
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	(753,536)	2,198,950
Total Assets		<u>2,200,937</u>

Liabilities and Net Assets

Accrued Liabilities	<u>-</u>
Total Liabilities	<u>-</u>

Net Assets:

Without Donor Restrictions		
Investment in Fixed Assets	2,198,950	
Operating	1,987	
Total Without Donor Restrictions	<u>2,200,937</u>	
With Donor Restrictions	<u>-</u>	
Total Net Assets	<u>2,200,937</u>	
Total Liabilities and Net Assets		<u>\$ 2,200,937</u>

See Accountant's Compilation Report.

Statement of Activities
For the Year Ended
December 31, 2018

CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:

Revenues and Gains		
Contributions		\$ 41,777
Other Revenue		1,309
		<hr/>
TOTAL REVENUES AND GAINS WITHOUT DONOR RESTRICTIONS		43,086
		<hr/>
Net Assets Released from Restrictions		
Restrictions Satisfied by Payments		25,000
TOTAL REVENUES, GAINS AND OTHER SUPPORT WITHOUT DONOR RESTRICTIONS		<hr/> 68,086
		<hr/>
Expenses		
Program Expenses		175,033
Total Expenses		<hr/> 175,033
DECREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS		<hr/> <hr/> (106,947)

CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS:

Grants		
Local		25,000
		<hr/>
TOTAL TEMPORARILY RESTRICTED SUPPORT		25,000
		<hr/>
Net Assets Released from Restrictions:		
Restrictions Satisfied by Payments		(25,000)
		<hr/>
INCREASE IN NET ASSETS WITH DONOR RESTRICTIONS		-
DECREASE IN NET ASSETS		<hr/> (106,947)
		<hr/>
NET ASSETS AT BEGINNING OF YEAR		<hr/> 2,307,884
		<hr/>
NET ASSETS AT END OF YEAR		<hr/> <hr/> \$ 2,200,937

See Accountant's Compilation Report.

Statement of Cash Flows
 For the Year Ended
 December 31, 2018

	<u>All Funds</u>
Operating Activities	
Change in Net Assets	\$ (106,947)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Provision for Depreciation	102,163
Decrease in Accounts Receivable	500
Total Adjustments	<u>102,663</u>
Net Cash Used by Operating Activities	<u>(4,284)</u>
 Net Decrease in Cash	 (4,284)
Cash as of Beginning of Year	<u>5,771</u>
Cash as of the End of the Year	<u><u>\$ 1,487</u></u>

See Accountant's Compilation Report.

Statement of Functional Expenses
For the Year Ended
December 31, 2018

Program Expense

Advertisement	\$ 4,675
Bank Charges	200
Depreciation Expense	102,163
Dues and Subscriptions	150
Equipment Rental	795
Insurance Expense	8,757
Lawn care	5,400
License and Permits	385
Office Supplies	387
Other Program Expense	2,700
Postage	180
Professional Fees	9,132
Repair & Maintenance	13,358
Security	1,889
Telephone	2,576
Utilities	22,286
	<hr/>
Total Program Expenses	<u>175,033</u>
Total Expenses	<u><u>\$ 175,033</u></u>

See Accountant's Compilation Report.

SUPPLEMENTAL INFORMATION

Ouachita African-American Historical Society, Inc.
Schedule of Findings and Questioned Costs
For the 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.
Questioned Costs:	There were no questioned costs.

See Independent Accountant's Compilation Report.

Ouachita African-American Historical Society
Schedule of Board Members

For the Year Ended
December 31, 2018

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, 2018

	<u>Ross Slacks</u>	
Job Title	Executive Director	
Salary	\$	5,497
Benefits-Insurance		-
Travel		-
Conference Travel		-
Total Compensation	\$	5,497

See Accountant's Compilation Report.