

**OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.**  
**Monroe, Louisiana**

**COMPILATION REPORT  
AND  
FINANCIAL STATEMENTS  
WITH SUPPLEMENTAL INFORMATION  
As of And for the Year Ended December 31, 2024**

**BY**

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**Compilation Report  
And Financial Statements  
With Supplemental Information  
As Of And For The Year Ended December 31, 2024**

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## ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors  
Ouachita African-American Historical Society, Inc.  
Monroe, Louisiana

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, 2024 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. I do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

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 Organization'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.

The supplementary information contained in Schedules 1 and 2 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 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.

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

Rosie D. Harper  
Certified Public Accountant

Monroe, Louisiana  
June 23, 2025

## **FINANCIAL STATEMENTS**

Ouachita African-American Historical Society, Inc.  
Statement of Financial Position  
December 31, 2024

Statement A

**Assets**

Cash and Cash Equivalents	\$	23,920
Accounts Receivable		600
Furniture, Equipment, Arts & Building		
Furniture and Equipment	105,876	
Arts, Artifacts, and Other Exhibits	16,390	
Museum Building	2,915,038	
Accumulated Depreciation	(1,392,771)	1,644,533
		<hr/>
Total Assets		<u><u>1,669,053</u></u>

**Liabilities and Net Assets**

Liabilities:

Accrued Liabilities	4,738
EIDL Loan	<u>78,900</u>
Total Liabilities	83,638

Net Assets:

Without Donor Restrictions	
Investment in Fixed Assets	1,644,533
Operating	<u>(59,118)</u>
Total Without Donor Restrictions	1,585,415
With Donor Restrictions	<u>-</u>
Total Net Assets	<u><u>1,585,415</u></u>
Total Liabilities and Net Assets	<u><u>\$ 1,669,053</u></u>

See Accompanying Accountant's Compilation Report.

Ouachita African-American Historical Society, Inc.  
Statement of Activities  
For the Year Ended  
December 31, 2024

Statement B

**CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:**

**Revenues and Gains**

Contributions	\$ 20,671
Other Revenues	101

TOTAL REVENUES AND GAINS WITHOUT DONOR RESTRICTIONS	20,772
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**Net Assets Released from Restrictions:**

Restrictions Satisfied by Payments	227,475
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TOTAL NET ASSETS RELEASED FROM RESTRICTIONS	227,475
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TOTAL REVENUES, GAINS AND OTHER SUPPORT WITHOUT DONOR RESTRICTIONS	248,247
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**Expenses**

Program Expenses	437,946
Total Expenses	437,946

DECREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	(189,699)
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**CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS**

Revenue

State Grants	50,000
Other Grants	50,001
Gaming Revenue	179,648

TOTAL REVENUE WITH DONOR RESTRICTIONS	279,649
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Net Assets Released from Restrictions

Restrictions Satisfied by Payments	(227,475)
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CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS	52,174
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DECREASE IN NET ASSETS	(137,525)
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NET ASSETS AT THE BEGINNING OF THE YEAR	1,722,218
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Other Changes in Net Assets

Prior Period Adjustment	722
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Total Other Changes in Net Assets	722
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NET ASSETS AT THE END OF THE YEAR	\$ 1,585,415
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See Accompanying Accountant's Compilation Report.

Ouachita African-American Historical Society, Inc.  
Statement of Cash Flows  
For the Year Ended  
December 31, 2024

Statement C

<b>Cash Flows from Operating Activities</b>	<u><b>All Funds</b></u>
Decrease in Net Assets	\$ (137,525)
Adjustments to Reconcile Change in Net Assets to Net	
Cash Used by Operating Activities:	
Provision fore Depreciation	97,411
Decrease in Accrued Liabilities	<u>(530)</u>
Prior Period Adjustment	<u>722</u>
Total Adjustments	<u>96,881</u>
Net Cash Used by Operating Activities	<u>(40,644)</u>
 Net Decrease in Cash and Cash Equivalents	 <u>(40,644)</u>
 Cash and Cash Equivalents as of Beginning of Year	 <u>64,564</u>
 Cash and Cash Equivalents as of the End of Year	 <u><u>\$ 23,920</u></u>

See Accompanying Accountant's Compilation Report.



Ouachita African-American Historical Society, Inc.  
Statement of Functional Expenses  
For the Year Ended  
December 31, 2024

Statement D

**Program Expenses**

**Personnel Costs**

Salaries and Wages	\$ 67,183
Payroll Taxes and Other Fringe Benefits	5,889
<b>Total Personnel Costs</b>	<u>73,072</u>

**Other Expenses**

Advertising	4,160
Bank Service Charges	893
Depreciation Expense	97,411
Insurance	34,680
License and Permits	3,150
Miscellaneous	1,977
Office Expense	7,672
Other Program Expenses	40,885
Postage	151
Printing	1,517
Professional Fees	7,357
Rents	91,812
Repairs and Maintenance	19,414
Security	1,423
Supplies	1,412
Taxes	1,787
Travel	1,643
Telephone	4,246
Utilities	<u>43,284</u>

<b>Total Other Expenses</b>	<u>364,874</u>
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<b>Total Program Expenses</b>	<u><u>\$ 437,946</u></u>
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See Accompanying Accountant's Compilation Report.

## **SUPPLEMENTAL INFORMATION**

Ouachita African-American Historical Society, Inc.  
Schedule of Board Members  
For the Year Ended  
December 31, 2024

<b>Board Member</b>	<b>Title</b>
Dr. Avius Carroll	President
Mr. Eugene Burns	Vice President
Dr. Gloria George	Financial Secretary
Ms. Latonya Owens	Corresponding Secretary
Ms. Ashley Mims	Treasurer
Dr. Kerry Scott	Board Member
Minister Kelvin Horne	Board Member
Ms. Lena Kelly	Board Member
Ms. Joyce Powell	Board Member
Ms. Josephine Webster	Board Member
Mr. Charles Jones	Board Member
Mrs. Kara Etienne	Board Member
Mrs. Grace Slater	Board Member
Ms. Christel Sharpe	Board Member
Mr. James E. Bradford	Board Member
Mr. James Johnson	Board Member
Ms. Loran Scott	Board Member
Pastor Vance A. Price	Board Member
Mr. Justin Connor	Board Member
Ms. Beverly V. Lewis	Board Member

See Accompanying Accountant's Compilation Report.

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

Schedule 2

For the Year Ended  
December 31, 2024

	<b>Ross Slacks</b>
Job Title	<b>Executive Director</b>
Salary	\$ 22,520
Benefits-Insurance	-
Travel	-
<b>Total Compensation</b>	<b>\$ 22,520</b>

See Accompanying Accountant's Compilation Report.