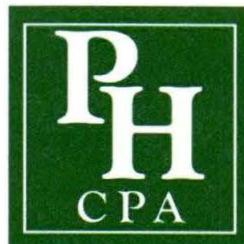


HUNGARIAN SETTLEMENT HISTORICAL SOCIETY, INC.
ALBANY, LOUISIANA

ANNUAL FINANCIAL STATEMENTS

As of and for the Year Ended December 31, 2017



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, 2017**

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CHARLES P. HEBERT, CPA

CHRISTOPHER S. JOHNSON, CPA, MBA

MEMBER

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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, 2017, and the related statements of revenues, expenses, and other changes in net assets – cash basis 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. The supplementary information has been compiled from information that is the representation of management. I have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary 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

February 7, 2018

Hungarian Settlement Historical Society, Inc.
Statement of Assets, Liabilities, and Net Assets, Cash Basis
December 31, 2017

Assets

Cash in Bank	\$	16,442
Inventory		1,800
Fixed Assets:		
Furniture and Fixtures		26,718
Equipment		11,561
Signs		1,448
Leasehold Improvements		367,636
Accumulated Depreciation		<u>(44,375)</u>
 Total Assets	 \$	 <u>381,230</u>

Liabilities

Sales Tax Payable	\$	<u>14</u>
 Total Liabilities		 <u>14</u>

Net Assets

Unrestricted		<u>381,216</u>
 Total Net Assets		 <u>381,216</u>
 Total Liabilities and Net Assets	 \$	 <u><u>381,230</u></u>

Hungarian Settlement Historical Society, Inc.
Statement of Revenues, Expenses, and Change in Net Assets, Cash Basis
December 31, 2017

Revenues	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Grants:			
LGAP Grant	\$ -	\$ 4,310	\$ 4,310
LA Capital Outlay Grant	-	-	-
Hungary Initiative Foundation	-	-	-
Livingston Parish Tourist Commission	-	-	-
Total Grants	<u>-</u>	<u>4,310</u>	<u>4,310</u>
Admission Fees	777	-	777
Book Royalties	672	-	672
Donations	6,870	-	6,870
Dues	1,192	-	1,192
Fund Raising	8,409	-	8,409
Gift Shop Income	870	-	870
Sponsorships	1,795	-	1,795
Other Income	181	-	181
Net Assets Released from Restrictions:			
Restrictions Satisfied by Payments	4,550	(4,550)	-
Total Revenue	<u>25,316</u>	<u>(240)</u>	<u>25,076</u>
Expenses			
Depreciation	13,449	-	13,449
Fund Raising	2,361	-	2,361
Insurance	3,111	-	3,111
License & Permits	196	-	196
Outside Service	870	-	870
Office Supplies	426	-	426
Postage	191	-	191
Professional Service	889	-	889
Repairs & Maintenance	2,325	-	2,325
Security	417	-	417
Supplies	3,121	-	3,121
Utilities	3,078	-	3,078
Total Expense	<u>30,434</u>	<u>-</u>	<u>30,434</u>
Change in Net Assets	(5,118)	(240)	(5,358)
Net Assets Beginning of Year	<u>386,334</u>	<u>240</u>	<u>386,574</u>
Net Assets End of Year	<u>\$ 381,216</u>	<u>\$ -</u>	<u>\$ 381,216</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, 2017

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	-