

LOUISIANA STATE PENITENTIARY MUSEUM FOUNDATION, INC.
ANGOLA, LOUISIANA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

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James L. Nicholson, Jr., CPA
Michael A. Roy, CPA
Lisa Trouille Manuel, CPA
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John S. Dowling, CPA - 1904-1984
John Newton Stout, CPA - 1936-2005
Chizal S. Fontenot, CPA - 1955-2012
Russell J. Stelly, CPA - 1942 - 2019
Harold Dupre, CPA - 1931-2019

Van L. Auld, CPA
Molly Fontenot Duplechain, CPA

JOHN S. DOWLING & COMPANY
A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS
www.jsdc-cpas.com

Retired
Dwight Ledoux, CPA - 1998
Joel Lanclos, Jr., CPA - 2003
G. Kenneth Pavy, II, CPA - 2020

Louisiana State Penitentiary Museum Foundation, Inc.
Angola, Louisiana

Management is responsible for the preparation and fair presentation of the financial statements of Louisiana State Penitentiary Museum Foundation, Inc. (a nonprofit corporation), which comprise the Statement of Assets, Liabilities, and Net Assets-Cash Basis as of June 30, 2023, and the related Statement of Revenues, Expenses and Changes in Net Assets-Cash Basis, and Functional Expenses-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 the 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 Foundation'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.

Supplementary Information

The supplementary information listed on page 5, although not a part of the financial statements is required by Louisiana Revised Statute 24:513 to supplement the financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement; however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

A handwritten signature in cursive script that reads "John S. Dowling & Company".

Opelousas, Louisiana

December 11, 2023.

LOUISIANA STATE PENITENTIARY MUSEUM FOUNDATION, INC.
ANGOLA, LOUISIANA
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS – CASH BASIS
JUNE 30, 2023

	2023
<u>ASSETS</u>	
Current Assets	
Cash	\$ 145,953
Investments	63,356
Inventory	11,448
Property and equipment, net	1,868
<u>Total assets</u>	222,625
 <u>LIABILITIES AND NET ASSETS</u>	
<u>LIABILITIES</u>	
Payroll Liabilities	\$ 1,184
Other Liabilities	5,117
<u>Total liabilities</u>	6,301
 <u>NET ASSETS</u>	
Without donor restrictions	216,324
<u>Total net assets</u>	216,324
<u>Total liabilities and net assets</u>	222,625

See Accountant's Compilation Report.

LOUISIANA STATE PENITENTIARY MUSEUM FOUNDATION, INC.
ANGOLA, LOUISIANA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS – CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2023

	<u>WITHOUT DONOR RESTRICTIONS</u>
<u>REVENUES AND OTHER SUPPORT</u>	
Direct public support	\$ 271,252
Grant revenue	25,000
Donations	144,458
Other income	<u>9,338</u>
<u>Total revenues</u>	<u>450,048</u>
 <u>EXPENSES</u>	
Museum operations	127,468
Fundraising	78,244
Management and general	<u>160,381</u>
<u>Total expenses</u>	<u>366,093</u>
 <u>CHANGE IN NET ASSETS</u>	
<u>WITHOUT DONOR RESTRICTIONS</u>	83,955
 <u>NET ASSETS, beginning of year</u>	 <u>132,369</u>
 <u>NET ASSETS, end of year</u>	 <u>216,324</u>

See Accountant's Compilation Report.

LOUISIANA STATE PENITENTIARY MUSEUM FOUNDATION, INC.
ANGOLA, LOUISIANA
STATEMENT OF FUNCTIONAL EXPENSES – CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2023

	2023			
	Museum Operations	Management and General	Fundraising	Total
Bank charges	\$ -	\$ 3,612	\$ -	\$ 3,612
Big House Café expenses	79,936	18,527	-	98,463
Computer and equipment	976	1,535	-	2,511
Depreciation	1,141	-	-	1,141
Dues and subscriptions	2,852	1,573	-	4,425
Gift shop expenses	-	21,889	18,453	40,342
Insurance	-	1,819	-	1,819
Miscellaneous	-	9,190	-	9,190
Postage	-	1,170	-	1,170
Professional services	5,833	5,833	5,833	17,499
Salaries and benefits	4,830	10,369	15,198	30,397
Salaries - In-kind	26,700	78,883	26,700	132,283
Special events	-	-	7,060	7,060
Supplies	-	4,633	-	4,633
Utilities	-	1,348	-	1,348
Grant expenses				
Salaries	5,000	-	5,000	10,000
Speakers	200	-	-	200
<u>Total</u>	<u>127,468</u>	<u>160,381</u>	<u>78,244</u>	<u>366,093</u>

See accountant's compilation report.

LOUISIANA STATE PENITENTIARY MUSEUM FOUNDATION, INC.
ANGOLA, LOUISIANA
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER
PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
AS OF JUNE 30, 2023

Agency Head Name: Jesse Perkins, President

Purpose	<u>Amount</u>
Salary	\$0
Benefits-insurance	0
Benefits-retirement	0
Benefits	0
Car allowance	0
Vehicle provided by government	0
Per diem	0
Reimbursements	0
Travel	0
Registration fees	0
Conference travel	0
Continuing professional education fees	0
Housing	0
Unvouchered expenses	0
Special meals	0

See Accountant's Compilation Report.