

**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, 2020**

**BY**

**ROSIE D. HARPER  
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**Monroe, Louisiana**

**Compilation Report  
And Financial Statements  
With Supplemental Information  
As of and for the Year Ended December 31, 2020**

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### Independent 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, 2020 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, the financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in Schedules 1 through 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 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

August 15, 2021

## **FINANCIAL STATEMENTS**

Ouachita African-American Historical Society, Inc.  
Statement of Financial Position  
December 31, 2020

Statement A

**Assets**

Cash and Cash Equivalents		\$ 67,714
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	(946,072)	2,006,414
 Total Assets		 2,074,628

**Liabilities and Net Assets**

Liabilities:

Accrued Liabilities		625
Total Liabilities		625

Long-Term Liabilities

EIDL Loan		5,000
SBA Funds		73,900
Total Long-Term Liabilities		78,900

Net Assets:

Without Donor Restrictions		
Investment in Fixed Assets		2,006,414
Operating		(11,311)
Total Without Donor Restrictions		1,995,103

With Donor Restrictions		-
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Total Net Assets		1,995,103
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Total Liabilities and Net Assets		\$ 2,074,628
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See Accompanying Accountant's Compilation Report.

Ouachita African-American Historical Society, Inc.  
Statement of Activities  
For the Year Ended  
December 31, 2020

Statement B

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

<b>Revenues and Gains</b>	
Contributions	\$ 11,602
Membership Dues	2,482
Other Revenues	261
Rental Income	668
TOTAL REVENUES AND GAINS WITHOUT DONOR RESTRICTIONS	15,013
<b>Net Assets Released from Restrictions:</b>	
Restrictions Satisfied by Payments	64,933
TOTAL NET ASSETS RELEASED FROM RESTRICTIONS	64,933
TOTAL REVENUES, GAINS AND OTHER SUPPORT WITHOUT DONOR RESTRICTIONS	79,946
<b>Expenses</b>	
Program Expenses	192,830
Total Expenses	192,830
DECREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	(112,884)

**CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS**

Gaming Revenue	1,833
Grants	
Local	59,100
Other	4,000
TOTAL TEMPORARILY RESTRICTED SUPPORT	64,933
Net Assets Released from Restrictions	
Restrictions Satisfied by Payments	(64,933)
INCREASE IN NET ASSETS WITH DONOR RESTRICTIONS	63,100
DECREASE IN NET ASSETS	(49,784)
NET ASSETS AT THE BEGINNING OF THE YEAR	2,111,564
Other Changes in Net Assets	
Prior Period Adjustment	12,848
Total Other Changes in Net Assets	12,848
NET ASSETS AT THE END OF THE YEAR	\$ 2,074,628

See Accompanying Accountant's Compilation Report.

## Statement of Cash Flows

For the Year Ended

December 31, 2020

<b>Operating Activities</b>	<u>All Funds</u>
Increase in Net Assets	\$ (112,884)
Adjustments to Reconcile Change in Net Assets to Net	
Cash Provided by Operating Activities:	
Decrease in Grant Receivables	-
Provision fore Depreciation	96,268
Increase in Accrued Liabilities	625
Prior Period Adjustment	12,848
Total Adjustments	<u>96,893</u>
Net Cash Provided by Operating Activities	<u>(15,991)</u>
 Net Increase in Cash and Cash Equivalents	 <u>(15,991)</u>
 <b>Financing Activities</b>	
EIDL Loan	5,000
SBA Funds	<u>73,900</u>
Net Cash Used by Financing Activities	<u>78,900</u>
 Cash and Cash Equivalents as of Beginning of Year	 <u>4,805</u>
 Cash and Cash Equivalents as of the End of Year	 <u><u>\$ 67,714</u></u>

See Accompanying Accountant's Compilation Report.



Ouachita African-American Historical Society, Inc.  
Statement of Functional Expenses  
For the Year Ended  
December 31, 2020

Statement D

**Program Expenses**

**Personnel Costs**

Salaries and Wages	\$ 3,550
Payroll Taxes and Other Fringe Benefits	294
<b>Total Personnel Costs</b>	<u>3,844</u>

**Other Expenses**

Bank Service Charges	275
Depreciation Expense	96,268
Insurance	8,764
Lawncare	4,150
License and Permits	135
Miscellaneous	951
Office Supplies	278
Other Program Expenses	20,498
Postage	277
Professional Fees	8,100
Rents	2,301
Repairs and Maintenance	25,626
Security	1,524
Supplies	1,561
Telephone	2,721
Utilities	<u>15,557</u>
<b>Total Other Expenses</b>	<u>188,986</u>

**Total Program Expenses** \$ 192,830

See Accompanying Accountant's Compilation Report.

## **SUPPLEMENTAL INFORMATION**

**OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.**  
**Schedule Of Findings and Responses**  
**For the Year Ended December 31, 2020**

Finding 2020-1                      Untimely filing of report.

Criteria:                              Louisiana state statute (R.S. 24:513) requires that a quasi-public agency which receives \$50,000 to \$200,000 of public funds to complete a compilation report and financial statements within six months of the close of the fiscal year.

Condition:                            Ouachita African American Historical Society, Inc. received local funds which were subject to the reporting requirements of Louisiana state statute (R.S. 24:513). The compilation report was not completed within six months of the close of the fiscal year.

Recommendation:                  Ouachita African American Historical Society, Inc. should revise procedures to ensure future filings be submitted timely as required by the state statute.

Management Response:            Management will revise procedures to ensure that future filings are submitted timely, according to the state statute.

Ouachita African-American Historical Society, Inc.  
Schedule of Board Members

For the Year Ended  
December 31, 2020

<b>Board Member</b>	<b>Title</b>	<b>Location</b>
Ms. Beverly Lewis	President	Monroe, Louisiana
Dr. Gloria George	Secretary	Monroe, Louisiana
Dr. Kerry J. Scott	Treasurer	Monroe, Louisiana
Dr. Frederick 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
Mrs. 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 Accompanying Accountant's Compilation Report.

Ouachita African-American Historical Society, Inc.  
Schedule of Compensation - Key Management

For the Year Ended  
December 31, 2020

Job Title	<b>Ross Slacks</b>	
	<b>Executive Director</b>	
Salary	\$	6,600
Benefits-Insurance		-
Benefits-Retirement		-
Other Benefits		-
Car Allowance		-
Vehicle provided by Government		-
Per Diem		-
Reimbursements		-
Registration Fees		-
Conference Travel		-
Continuing Professional Education Fees		-
Housing		-
Unvouchered Expenses		-
Special Meals		-
<b>Total Compensation</b>	<b>\$</b>	<b>6,600</b>

See Accompanying Accountant's Compilation Report.