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CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS
WE BRING EXCELLENCE AND INNOVATION TO THE EQUATION

MADISON PARISH HISTORICAL SOCIETY, INC.

Financial Statements

Year Ended December 31, 2008

with

Accountant's Report

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 4/8/09

**MADISON PARISH HISTORICAL SOCIETY, INC.
FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2008**

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FINANCIAL STATEMENTS



ACCOUNTANT'S REPORT

To the Board of Directors
Madison Parish Historical Society, Inc.
Tallulah, Louisiana

We have compiled the accompanying statement of assets, liabilities, and net assets – cash basis of Madison Parish Historical Society, Inc. (a corporation) as of December 31, 2008, and the related statement of revenues, expenses, and changes in net assets – cash basis for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, net assets, revenues, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

May & Company, LLP
March 26, 2009

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

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MADISON PARISH HISTORICAL SOCIETY, INC.
STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS -
CASH BASIS
DECEMBER 31, 2008

<u>ASSETS</u>		
CURRENT ASSETS:		
Cash	\$	16,810
Inventory		350
Total current assets		17,160
 BUILDINGS AND EQUIPMENT:		
Land		20,000
Buildings		113,729
Equipment		6,387
Furniture and fixtures		2,006
Total buildings and equipment		142,122
 TOTAL ASSETS	 \$	 159,282
		159,282
 <u>NET ASSETS</u>		
Unrestricted	\$	159,282
 TOTAL NET ASSETS	 \$	 159,282
		159,282

See accountant's report.

**MADISON PARISH HISTORICAL SOCIETY, INC.
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET ASSETS - CASH BASIS
YEAR ENDED DECEMBER 31, 2008**

PUBLIC SUPPORT AND REVENUES:

Contributions	\$ 524
Grants	10,399
Membership dues	2,345
Special event	1,130
Publication and prints	2,162
Miscellaneous	<u>150</u>
Total public support and revenues	<u>16,710</u>

EXPENSES:

Supplies	1,070
Telephone	1,524
Postage and shipping	478
Equipment repairs and maintenance	2,452
Printing and reproduction	777
Promotional expense	918
Special event expenses	5,997
Utilities	3,375
Contract labor	2,816
Dues and subscriptions	100
Meeting and convention expense	4,922
Professional fees	864
Security	<u>799</u>
Total expenses	<u>26,092</u>

CHANGES IN NET ASSETS (9,382)

NET ASSETS, beginning of year 168,664

NET ASSETS, end of yer \$ 159,282

See accountant's report.

Affidavit and Revenue Certification

Madison Historical Society, Inc. ENTITY NAME
Madison Parish
Tallulah, LA (City), State

ANNUAL SWORN FINANCIAL STATEMENTS AND
CERTIFICATION OF REVENUES \$50,000 OR LESS (if applicable)

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues \$50,000 or less, if applicable, is required by Louisiana Revised Statute 24:513(l)(1)(c)(i).

Personally came and appeared before the undersigned authority, _____
Donna Ervin (officer name), who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of Madison Historical Society, Inc. (entity name) as of December 31, 2008, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

(Complete if applicable)

In addition, Donna Ervin, (officer name), who, duly sworn, deposes and says that Madison Historical Society, Inc. (entity name) received \$50,000 or less in revenues and other sources for the year ended December 31, 2008, and accordingly, is not required to have an audit for the previously mentioned year.

Donna Ervin
Signature

Sworn to and subscribed before me this 31 day of March, 2009.

Bebe L. McIntyre 043019
NOTARY PUBLIC

Officer's Name Donna Ervin
Officer's Title Vice-President
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