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Arna Bontemps Foundation, Inc.

dba

Arna Bontemps African American Museum

Alexandria, Louisiana

Financial Statements

July 31, 2011

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 **FEB 29 2012**

Arna Bontemps Foundation, Inc.

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Arna Bontemps African American Museum

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KnightMadden

A Professional Accounting Corporation

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Accountant's Compilation Report

January 30, 2012

Board of Directors
Arna Bontemps Foundation, Inc.
dba Arna Bontemps African American Museum
1327 Third Street
Alexandria, LA 71306

We have compiled the accompanying statement of financial position of the Arna Bontemps Foundation, Inc. dba Arna Bontemps African American Museum (a not-for-profit-corporation) as of July 31, 2011, and the related statement of activities and cash flows for the year then ended, and the supplementary information as noted in the Table of Contents, which is presented only for supplementary analysis purposes. We have not audited or reviewed the accompanying financial statements and supplementary information and, accordingly, do not express an opinion or provide assurance about whether the financial statements are in accordance with accounting principal general accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles general accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit 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 Museums' 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.

We are not independent with respect to Arna Bontemps Foundation, Inc.

KnightMadden

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Arna Bontemps Foundation, Inc.
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Arna Bontemps African American Museum
Statement of Financial Position
July 31, 2011

Assets

Current Assets	
Accounts receivable	\$ 1,000
Total Current Assets	<u>1,000</u>
Equipment net of depreciation	<u>55,906</u>
Total Assets	<u>\$ 56,906</u>

Liabilities and Net Assets

Current Liabilities	
Cash overdraft	\$ 1,227
Note payable	15,542
Accrued liabilities	<u>378</u>
Total Current Liabilities	<u>17,147</u>
Net Assets	
Unrestricted	<u>39,759</u>
Total Net Assets	<u>39,759</u>
Total Liabilities and Net Assets	<u>\$ 56,906</u>

See accountants' compilation report.

Arna Bontemps Foundation, Inc.
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 Arna Bontemps African American Museum
 Statement of Activities
 For the Year Ended July 31, 2011

	<u>Unrestricted</u>	<u>Total</u>
Public Support and Revenues		
Grants	\$ 52,981	\$ 52,981
Fundraising events	21,403	21,403
Donations	<u>11,052</u>	<u>11,052</u>
Total Public Support and Revenues	85,436	85,436
Total Public Support, Revenues and Reclassifications	<u>85,436</u>	<u>85,436</u>
Expenses		
Fundraising expenses	18,259	18,259
Program expenses	58,963	58,963
Management and general expenses	<u>25,174</u>	<u>25,174</u>
Total expenses	<u>102,396</u>	<u>102,396</u>
Change in net assets	<u>(16,960)</u>	<u>(16,960)</u>
Net assets - beginning of year	56,719	56,719
Net assets - end of year	<u>\$ 39,759</u>	<u>\$ 39,759</u>

See accountants' compilation report.

Arna Bontemps Foundation, Inc.
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Statement of Cash Flows
For the Year Ended July 31, 2011

Change in net assets	\$ (16,960)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	4,905
Increase in accrued liabilities	<u>(1,313)</u>
Net cash used by operating activities	(13,368)
Financing Activities	
Principal paid on line of credit	<u>(520)</u>
Net cash used by financing activities	<u>(520)</u>
Net decrease in cash and cash equivalents	(13,888)
Cash and cash equivalents - beginning of year	<u>12,661</u>
Cash and cash equivalents - end of year	<u>\$ (1,227)</u>

See accountants' compilation report.

Supplementary Information

Arna Bontemps Foundation, Inc.
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Arna Bontemps African American Museum
Schedule of Program Expenses
For the Year Ended July 31, 2011

Expenses

Salaries and taxes	\$ 31,167
Accounting fees	2,849
Supplies	928
Occupancy	6,557
Maintenance	484
Conferences	724
Depreciation	4,905
Insurance	1,526
Marketing	5,933
Miscellaneous	1,031
Other program expense	<u>2,859</u>
Total Expense	<u>\$ 58,963</u>