

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Monroe, Louisiana

**COMPILATION REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2013**

BY

ROSIE D. HARPER
CERTIFIED PUBLIC ACCOUNTANT, LLP

P. O. Box 1167 • 604 North Third Street • Monroe, Louisiana 71210
Office (318) 387-8008 • Fax (318) 387-0806

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ROSIE D. HARPER

Certified Public Accountant, LLP

Post Office Box 1167 • 604 North Third Street • Monroe, Louisiana 71210

Phone: (318) 387-8008 • Fax: (318) 387-0806

Board of Directors

Ouachita African American Historical Society, Inc.

Monroe, Louisiana 71203

I have compiled the accompanying statement of financial position of the Ouachita African American Historical Society, Inc. as of and for the year ended December 31, 2013 and the related statements of activities, cash flows and functional expenses for the year then ended.

I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally 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 generally 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.

My 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 substantially all of 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 Ouachita African American Historical Society, Inc.'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.

I am not independent with respect to Ouachita African American Historical Society, Inc.

Rosie D. Harper

Certified Public Accountant

Monroe, Louisiana

July 22, 2014

FINANCIAL STATEMENTS

Statement of Financial Position
December 31, 2013

Assets

Cash		\$ -
Furniture, Equipment, Arts & Building		
Furniture and Equipment	48,058	
Arts, Artifacts, and Other Exhibits	16,390	
Museum Building	2,888,038	
Accumulated Depreciation	(242,723)	<u>2,709,763</u>
Total Assets		<u><u>2,709,763</u></u>

Liabilities and Net Assets**Liabilities:**

Accrued Liabilities		4,432
Payroll Liabilities		<u>984</u>
Total Liabilities		<u>5,416</u>

Net Assets:

Unrestricted		
Operating		<u>(5,416)</u>
Total Unrestricted Net Assets		(5,416)
Restricted Investment in Fixed Assets		
Investment in Fixed Assets		<u>2,709,763</u>
Total Restricted Net Assets		<u>2,709,763</u>
Total Net Assets		2,704,347

Total Liabilities and Net Assets	<u><u>\$ 2,709,763</u></u>
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See Accountant's Compilation Report.

Statement of Activities
For the Year Ended
December 31, 2013

UNRESTRICTED NET ASSETS**Support**

Contributions	\$ 34,972
Other Revenue	6,919
	<u>6,919</u>

TOTAL UNRESTRICTED SUPPORT	<u>41,891</u>
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Net Assets Released from Restrictions

Restrictions Satisfied by Payments	<u>35,000</u>
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TOTAL UNRESTRICTED SUPPORT AND RECLASSIFICATION	<u>76,891</u>
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Expenses

Program Expenses	<u>212,170</u>
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Total Expenses	<u>212,170</u>
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Change in Net Assets	<u>(135,279)</u>
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TEMPORARILY RESTRICTED NET ASSETS**Grants**

Local	35,000
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Net Assets Released from Restrictions:

Restrictions Satisfied by Payments	<u>(35,000)</u>
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Change in Temporarily Restricted Net Assets	<u>-</u>
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Change in Net Assets	<u>(135,279)</u>
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Net Assets as of Beginning of Year	<u>2,839,626</u>
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Net Assets as of End of Year	<u><u>\$ 2,704,347</u></u>
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See Accountant's Compilation Report.

Statement of Cash Flows
For the Year Ended
December 31, 2013

Operating Activities	<u>All Funds</u>
Change in Net Assets	\$ (135,279)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Provision for Depreciation	102,163
Decrease in Accrued Liabilities	<u>(21,578)</u>
Total Adjustments	<u>80,585</u>
Net Cash Provided by Operating Activities	<u>(54,694)</u>
 Net Decrease in Cash	 (54,694)
 Cash as of Beginning of Year	 <u>54,694</u>
Cash as of the End of the Year	<u><u>\$ -</u></u>

See Accountant's Compilation Report.

Statement of Functional Expenses
For the Year Ended
December 31, 2013

Program Expense**Personnel Costs**

Salaries and Wages	\$ 13,054
Fringe and Related Benefits	999
Total Personnel Costs	<u>14,053</u>

Other Expenses

Advertisement	553
Automobile Expense	25
Bank Charges	209
Courtesies	65
Depreciation Expense	102,163
Dues and Subscriptions	185
Equipment Rental	168
Insurance Expense	16,017
Lawncare	4,625
License and Permits	159
Office Supplies	1,294
Postage	401
Printing and Reproduction	807
Professional Fees	5,390
Program Expense	9,710
Rent	630
Repair & Maintenance	10,890
Security	1,335
Supplies	213
Telephone	4,206
Travel	15
Utilities	39,057
Total Other Expenses	<u>198,117</u>
Total Expenses	<u><u>\$ 212,170</u></u>

See Accountant's Compilation Report.

Ouachita African American Historical Society, Inc.
Schedule of Findings and Responses
Monroe, Louisiana
December 31, 2013

FINDING 2013-1-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) and the compilation report and financial statements were not completed within six months of the close of the fiscal year.

Recommendation: Ouachita African American Historical Society, Inc. will 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 be submitted timely, according to the state statute.

Prior Year- The Organization did not have any prior year findings in the compilation.

Ouachita African American Historical Society, Inc.
Schedule of Board Members and Officers
Monroe, Louisiana
December 31, 2013

Officers

Joyce L. Powell (Vice-President)
171 Horseshoe Lake Road
Monroe, Louisiana 71203

Lena Kelley (President)
706 South 12th Street
Monroe, Louisiana 71202

Charlene Simmons (Treasurer)
312 Nevada Drive
Monroe, Louisiana 71202

Gwendolyn Dickson (Secretary)
100 Memorial Drive
Monroe, Louisiana 71202

Board Members

Fredrick Adams
Monroe, Louisiana

Rev. James Johnson
Monroe, Louisiana

Leonard Clark
Monroe, Louisiana

Charles D. Jones
Monroe, Louisiana

Bishop Justin Conner
Ferriday, Louisiana

Mahemud Tejani
Monroe, Louisiana

Rosa Demby
Vidalia, Louisiana

Dorothy Lewis
Lake Providence, Louisiana

Shereba Diaz
Monroe, Louisiana

Veronica E. Lewis
Monroe, Louisiana

Vivian Hester
Monroe, Louisiana

Leroy Scott
Winnsboro, Louisiana

Vickie Smith
Ferriday, Louisiana

Josephine Webster
Vidalia, Louisiana