

**MADISON PARISH HISTORICAL SOCIETY, INC.**

**Financial Statements**

**December 31, 2011**

with

**Independent Accountants' Compilation 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 **MAY 09 2012**

**MADISON PARISH HISTORICAL SOCIETY, INC.  
FINANCIAL STATEMENTS  
DECEMBER 31, 2011**

**TABLE OF CONTENTS**

	<u>Page Number</u>
<b>INDEPENDENT ACCOUNTANTS' COMPILATION REPORT</b>	1
<b>FINANCIAL STATEMENTS</b>	2
Statement of Assets, Liabilities, and Net Assets – Cash Basis	3
Statement of Revenues, Expenses, and Changes in Net Assets – Cash Basis	4



## INDEPENDENT ACCOUNTANTS' COMPILATION 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, 2011, and the related statement of revenues, expenses, and changes in net assets – cash basis for the year then ended. We 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 the cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting 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 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*

Vicksburg, Mississippi  
April 17, 2012

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

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**FINANCIAL STATEMENTS**

**MADISON PARISH HISTORICAL SOCIETY, INC.**  
**STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS -**  
**CASH BASIS**  
**DECEMBER 31, 2011**

**ASSETS**

**CURRENT ASSETS:**

Cash	\$ 12,840
Inventory	350
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Total current assets	13,190

**BUILDINGS AND EQUIPMENT:**

Land	20,000
Buildings	113,729
Equipment	4,422
Furniture and fixtures	2,006
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Total buildings and equipment	140,157

<b>TOTAL ASSETS</b>	<b>\$ 153,347</b>
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**NET ASSETS**

Unrestricted	\$ 153,347
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<b>TOTAL NET ASSETS</b>	<b>\$ 153,347</b>
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See independent accountants' compilation report.

**MADISON PARISH HISTORICAL SOCIETY, INC.  
STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN NET ASSETS - CASH BASIS  
DECEMBER 31, 2011**

**PUBLIC SUPPORT AND REVENUES:**

Contributions	\$ 1,199
Grants	12,500
Membership dues	3,607
Special event	2,905
Miscellaneous	741
	20,952
Total public support and revenues	20,952

**EXPENSES:**

Supplies	402
Insurance	209
Telephone	2,051
Postage and shipping	498
Equipment repairs and maintenance	1,490
Printing and reproduction	886
Special event expenses	2,310
Utilities	3,761
Dues and subscriptions	50
Meeting and convention expense	663
Professional fees	994
Security	494
	13,808
Total expenses	13,808

<b>CHANGES IN NET ASSETS</b>	7,144
<b>NET ASSETS, beginning of year</b>	151,814
<b>PRIOR PERIOD ADJUSTMENT</b>	(5,611)
<b>NET ASSETS, end of year</b>	\$ 153,347

See independent accountants' compilation report.