

**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, 2022**

**BY**

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

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**Monroe, Louisiana**

**Compilation Report  
And Financial Statements  
With Supplemental Information  
As of and for the Year Ended December 31, 2022**

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### **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, 2022 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

July 13, 2023

## **FINANCIAL STATEMENTS**

Ouachita African-American Historical Society, Inc.  
Statement of Financial Position  
December 31, 2022

Statement A

**Assets**

Cash and Cash Equivalents		\$ 35,217
Accounts Receivable		600
Furniture, Equipment, Arts & Building		
Furniture and Equipment	105,876	
Arts, Artifacts, and Other Exhibits	16,390	
Museum Building	2,908,038	
Accumulated Depreciation	(1,197,759)	1,832,545
 Total Assets		 1,868,362

**Liabilities and Net Assets**

Liabilities:

Accrued Liabilities		1,396
Total Liabilities		1,396

Long-Term Liabilities

EIDL Loan		78,900
Total Long-Term Liabilities		78,900

Net Assets:

Without Donor Restrictions

Investment in Fixed Assets		1,832,545
Operating		(44,479)
Total Without Donor Restrictions		1,788,066

With Donor Restrictions

		-
Total Net Assets		1,788,066

Total Liabilities and Net Assets		\$ 1,868,362
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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, 2022

Statement B

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

**Revenues and Gains**

Contributions	\$ 62,161
Other Revenues	462
Rental Income	1,867
<b>TOTAL REVENUES AND GAINS WITHOUT DONOR RESTRICTIONS</b>	<b>64,490</b>

**Net Assets Released from Restrictions:**

Restrictions Satisfied by Payments	275,433
<b>TOTAL NET ASSETS RELEASED FROM RESTRICTIONS</b>	<b>275,433</b>

TOTAL REVENUES, GAINS AND OTHER SUPPORT WITHOUT DONOR RESTRICTIONS	339,923
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**Expenses**

Program Expenses	442,733
Total Expenses	442,733
<b>DECREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS</b>	<b>(102,810)</b>

**CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS**

Gaming Revenue	275,433
<b>TOTAL TEMPORARILY RESTRICTED SUPPORT</b>	<b>275,433</b>

Net Assets Released from Restrictions	
Restrictions Satisfied by Payments	(275,433)
<b>INCREASE IN NET ASSETS WITH DONOR RESTRICTIONS</b>	<b>-</b>

DECREASE IN NET ASSETS	(102,810)
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NET ASSETS AT THE BEGINNING OF THE YEAR	1,890,876
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NET ASSETS AT THE END OF THE YEAR	1,788,066
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See Accompanying Accountant's Compilation Report.

Ouachita African-American Historical Society, Inc.  
Statement of Cash Flows  
For the Year Ended  
December 31, 2022

Statement C

<b>Cash Flows from Operating Activities</b>	<u><b>All Funds</b></u>
Decrease in Net Assets	\$ (102,810)
Adjustments to Reconcile Change in Net Assets to Net Cash Used by Operating Activities:	
Provision for Depreciation	97,601
Increase in Due from Other Funds	(50)
Decrease in Accrued Liabilities	(1,277)
Total Adjustments	<u>96,274</u>
Net Cash Provided by Operating Activities	<u>(6,536)</u>
 Net Decrease in Cash and Cash Equivalents	 <u>(6,536)</u>
 <b>Cash Flows from Investing Activities</b>	
Payment for Building Improvements-2022	<u>(20,000)</u>
Net Cash Used by Investing Activities	(20,000)
 Net Decrease in Cash	 <u>(26,536)</u>
 Cash and Cash Equivalents as of Beginning of Year	 <u>61,753</u>
 Cash and Cash Equivalents as of the End of Year	 <u><u>\$ 35,217</u></u>

See Accompanying Accountant's Compilation Report.



Ouachita African-American Historical Society, Inc.  
Statement of Functional Expenses  
For the Year Ended  
December 31, 2022

Statement D

**Program Expenses**

**Personnel Costs**

Salaries and Wages	34,480
Payroll Taxes and Other Fringe Benefits	4,226
<b>Total Personnel Costs</b>	<b>38,706</b>

**Other Expenses**

Advertising	9,375
Bank Service Charges	523
Depreciation Expense	97,601
Insurance	27,312
License and Permits	366
Miscellaneous	1,720
Office Expense	9,201
Other Program Expenses	23,139
Postage	427
Printing	1,469
Professional Fees	29,145
Rents	137,712
Repairs and Maintenance	8,854
Security	3,063
Supplies	2,810
Taxes	4,831
Telephone	4,602
Utilities	41,877

<b>Total Other Expenses</b>	<b>404,027</b>
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<b>Total Program Expenses</b>	<b>442,733</b>
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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, 2022**

Finding 2022:	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 are submitted timely, according to the state statute.

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

For the Year Ended  
December 31, 2022

<b>Board Member</b>	<b>Title</b>
Dr. Avius Carroll	Board Chairman
Ms. Sue Jones	Board Vice-Chairman
Ms. Latonya Owens	Secretary
Ms. Ashley Mims	Treasurer
Dr. Kerry Scott	Board Parliamentarian
Minister Kelvin Horne	Board Chaplain
Dr. Gloria George	Board Member
Ms. Joyce Powell	Board Member
Mr. Sam Holland	Board Member
Mr. Charles Howard	Board Member
Mrs. Kara Etienne	Board Member
Mrs. Grace Slater	Board Member

See Accompanying Accountant's Compilation Report.

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

For the Year Ended  
December 31, 2022

	<b>Ross Slacks</b>	
Job Title	<b>Executive Director</b>	
Salary	\$	21,820
Benefits-Insurance		-
Benefits-Retirement		-
Other Benefits		-
Car Allowance		-
Vehicle provided by Government		-
Per Diem		-
Reimbursements		3,157
Registration Fees		-
Conference Travel		-
Continuing Professional Education Fees		-
Housing		-
Unvouchered Expenses		-
Special Meals		-
<b>Total Compensation</b>	<b>\$</b>	<b>24,977</b>

See Accompanying Accountant's Compilation Report.