

AFFIDAVIT AND REVENUE CERTIFICATION

Pointe Coupee Historical Society, Inc. ENTITY NAME
Pointe Coupee Parish
New Roads (Cov), Louisiana

**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(1)(C).

Personally came and appeared before the undersigned authority, Russell L. Jarreau, (name), who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of the Pointe Coupee Historical Society, Inc. (entity name) as of December 31, 2002, 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, Russell L. Jarreau, (name), who, duly sworn, deposes and says that Pointe Coupee Historical Society, Inc. (entity name) received \$50,000 or less in revenues and other sources for the year ended December 31, 2002, and accordingly, is not required to have an audit for the previously mentioned year.

Russell Jarreau
 Signature

Sworn to and subscribed before me this 3 day of February, 2004

Rebecca L. Dault
 NOTARY PUBLIC

Please Complete this Section:

Officer Name Russell L. Jarreau
 Title Treasurer
 Address 3691 Pointe Coupee Parish Road
 City, State Zip Edwinville, LA 70729
 Telephone No. 225-627-5869

Under provisions of state law, this report is a public document. A copy of the report is to be 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 4-14-04

UNAUDITED

THE POINTE COUVEE HISTORICAL SOCIETY, INC.

NEW ROADS, LOUISIANA

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2003

UNAUDITED

THE POINTE COUPE HISTORICAL SOCIETY, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2003

ASSETS	
Cash	\$ 1,170.36
Accounts receivable - rent	1,000.00
Prepaid insurance	3,441.00
Stock - United Companies	1,380.00
Land	5,000.00
Building improvements	861,686.88
Equipment - office	3,989.14
Equipment - maintenance	1,625.00
Equipment - other	13,500.00
Furniture & fixtures	2,670.88
Accumulated Depreciation	<u>(2,333.38)</u>
TOTAL ASSETS	<u>\$ 1,026,427.66</u>
LIABILITIES	
Accounts payable	\$ 35.00
Accrued interest payable	2,170.00
Notes payable	<u>330,800.00</u>
	\$ 333,005.00
NET ASSETS	
Unrestricted - undesignated	<u>672,826.66</u>
Total Net Assets	<u>672,826.66</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,026,427.66</u>

The accompanying notes are an integral part of these financial statements.

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THE POINTS COPPER HISTORICAL SOCIETY, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2003

REVENUE:

Grants - Educational programs	\$	1,000.00
Grants - Other		3,412.32
Dues and memberships		997.47
contributions		1,363.80
Fund raisers		11,180.32
Rent		<u>2,647.80</u>

Total Revenue \$ 24,601.71

EXPENSES

Depreciation	1,600.00
Educational programs	2,800.00
Fund raisers	9,475.39
Insurance	10,732.00
Interest expense	4,818.00
Maintenance & repairs	1,860.53
Miscellaneous	172.85
Museum expense	113.00
Office expense	78.67
Postage	444.38
Promotion & Publications	2,381.93
Telephone & utilities	<u>1,384.13</u>

Total Expenses 33,786.18

Change in Unrestricted Net Assets (9,184.47)

Unrestricted Net Assets, Beginning of Year 978,600.10

UNRESTRICTED NET ASSETS, END OF YEAR \$ 872,820.63

The accompanying notes are an integral part of these financial statements.

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THE POINTE COUPEE HISTORICAL SOCIETY, INC. NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - INTRODUCTION

The Pointe Coupee Historical Society, Inc. was organized on July 8, 1975 as a non-profit corporation under the Nonprofit Corporation Law of Louisiana, Section 201(7) of Title 12 of the Louisiana Revised Statutes. The purpose of the corporation shall be to foster interest in history, arts and culture, particularly that of Pointe Coupee Parish, and to encourage research, collection and preservation of significant materials and structures illustrating past or present activities of the Parish.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of The Pointe Coupee Historical Society, Inc. have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-for-Profit Organizations*. Under SFAS No. 117, The Pointe Coupee Historical Society, Inc. is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Fixed Assets and Depreciation

Fixed assets acquired by the corporation are recorded at cost and depreciated over the useful lives of the respective assets using the straight-line method of depreciation. The useful lives of the fixed assets range from 3 to 7 years.

Concentration of Contributions

The Pointe Coupee Historical Society, Inc. does not receive any significant contributions from any one source that exceeds 10% of its annual contributions.

Dateded Services

No amounts have been reflected in the financial statements for donated materials or services. The Pointe Coupee Historical Society, Inc. generally pays for services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks that

UNAUDITED

THE POINTE COUPEE HISTORICAL SOCIETY, INC. NOTES TO THE FINANCIAL STATEMENTS

assist The Pointe Coupee Historical Society, Inc. with specific assistance programs and various committee assignments).

Estimates

Management uses estimates and assumptions in preparing financial statements. These estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from these estimates.

Income Tax Status

The Pointe Coupee Historical Society, Inc. is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code and as such any donations received qualifies for the charitable contribution deduction under Section 170(e)(1)(A).

Income taxes are not provided for in the financial statements since the Agency is exempt from federal and state income taxes under section 501(c)(4) of the Internal Revenue Code and similar state provisions. The Society is not classified as a private foundation.

Promises to Give

Unconditional promises to give are recognized as revenues or gains in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional.

NOTE 3 - STATE GRANT FOR RENOVATIONS

Renovations to the Julien Paydres Museum and Art Center were accomplished with funding from the Louisiana Division of Administration, Office of Facility Planning and Control.

These renovations were completed in early 2003. No funding of this type was received during the year ended December 31, 2003.

NOTE 4 - NOTES PAYABLE

Short-term financing for the renovations were obtained from Guaranty Bank and Trust Company. The activity of this financing is as follows:

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THE FORTNE COOPER HISTORICAL SOCIETY, INC NOTES TO THE FINANCIAL STATEMENTS

Loan Date	Due Date	Balance Jan 1, 2003	Additions	Deduct.	Balance Dec 31, 2003	Accrued Interest
04-27-83	04-27-84	\$ 100,000.	\$ 0	\$ 0	\$ 100,000	\$ 3,144
04-24-83	04-24-04	20,000	0	0	20,000	432
05-28-03	04-28-04	0	10,800	0	10,800	0
Total		\$ 120,000	\$ 10,800	\$ 0	\$ 130,800	\$ 3,576

Collateral for the loans were obtained through the pledge of a certificate of deposit owned by Humphrey T. Clide, Jr. If the corporation is unable to liquidate this indebtedness incurred as a result of a resolution passed by the Board of Directors, the collateral pledged will be used to extinguish the indebtedness.

The \$10,800 note was paid in full on January 29, 2004. The two remaining notes were paid in full on February 12, 2004.

NOTE 5 - EXPENSES EXCEEDED REVENUE

Operating expenses exceeded operating revenue during the year ended December 31, 2003.