

**RIVER ROAD AFRICAN AMERICAN MUSEUM**

Donaldsonville, Louisiana

**FINANCIAL REPORT**

(complied)

June 30, 2022

# **RIVER ROAD AFRICAN AMERICAN MUSEUM**

Donaldsonville, Louisiana

## **TABLE OF CONTENTS**

June 30, 2022

	<b><u>Exhibit</u></b>	<b><u>Page</u></b>
<b>ACCOUNTANTS' COMPILATION REPORT</b>		1
<b>FINANCIAL STATEMENTS</b>		
Statement of Financial Position	A	2
Statement of Activities	B	3
Statement of Functional Expenses	C	4
<b>SUPPLEMENTARY INFORMATION</b>	<b><u>Schedule</u></b>	<b><u>Page</u></b>
Schedule of Compensation, Benefits, and Other Payments to Agency Head	1	5

To Board Members of  
River Road African American Museum  
Donaldsonville, Louisiana

Management is responsible for the accompanying statements of **RIVER ROAD AFRICAN AMERICAN MUSEUM**, (the Museum) (a nonprofit organization), which comprise the statement of financial position as of June 30, 2022, and the related statements of activities and functional expenses for the year then ended in accordance with accounting principles generally accepted in the United States of America. We 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. We did not audit or review the financial statement nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Museum's financial position, changes of net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The accompanying schedule of compensation, benefits, and other payments to the agency head in Schedule 1 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the responsibility of management. The information was subject to our compilation engagement, but we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

We are not independent with respect to the Museum.

*Faulk & Winkler, LLC*  
Certified Public Accountants

Baton Rouge, Louisiana  
November 14, 2022

**RIVER ROAD AFRICAN AMERICAN MUSEUM**  
Donaldsonville, Louisiana

**STATEMENT OF FINANCIAL POSITION**

June 30, 2022

(See Accountants' Compilation Report)

**ASSETS**

**CURRENT**

Cash \$ 224,163

**PROPERTY, net** 453,792

Total assets \$ 677,955

**NET ASSETS**

**WITHOUT DONOR RESTRICTIONS** \$ 627,955

**WITH DONOR RESTRICTIONS** 50,000

Total net assets \$ 677,955

**RIVER ROAD AFRICAN AMERICAN MUSEUM**  
Donaldsonville, Louisiana

**STATEMENT OF ACTIVITIES**

For the year ended June 30, 2022

(See Accountants' Compilation Report)

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>REVENUE AND SUPPORT</b>			
Contributions	\$ 64,453	\$ 50,000	\$ 114,453
State and local grants	108,445	-	108,445
Museum shop sales	10,990	-	10,990
Admission fees	4,750	-	4,750
Interest income	357	-	357
	<u>188,995</u>	<u>50,000</u>	<u>\$ 238,995</u>
<b>EXPENSES</b>			
Program	131,559	-	131,559
Fundraising	2,664	-	2,664
General and administrative	89,441	-	89,441
	<u>223,664</u>	<u>-</u>	<u>223,664</u>
Total expenses	<u>223,664</u>	<u>-</u>	<u>223,664</u>
Change in net assets before nonoperating revenues	(34,669)	50,000	15,331
<b>NONOPERATING REVENUES</b>			
Forgiveness of debt - Payroll Protection Program Loan	6,300	-	6,300
	<u>6,300</u>	<u>-</u>	<u>6,300</u>
Change in net assets	(28,369)	50,000	21,631
<b>NET ASSETS</b>			
Beginning of year	656,324	-	656,324
	<u>656,324</u>	<u>-</u>	<u>656,324</u>
End of year	<u>\$ 627,955</u>	<u>\$ 50,000</u>	<u>\$ 677,955</u>

**RIVER ROAD AFRICAN AMERICAN MUSEUM**  
Donaldsonville, Louisiana

**STATEMENT OF FUNCTIONAL EXPENSES**

For the year ended June 30, 2022

(See Accountants' Compilation Report)

	<b>Program Services</b>	<b>Fundraising</b>	<b>General and Administrative</b>	<b>Total</b>
Salary	\$ 22,351	\$ -	\$ -	\$ 22,351
Professional fees	56,567	-	17,299	73,866
Exhibitions	33,896	-	-	33,896
Advertising	-	-	26,054	26,054
Occupancy	-	-	24,894	24,894
Special events	18,745	2,664	-	21,409
Depreciation	-	-	10,998	10,998
Supplies	-	-	10,196	10,196
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total expenses	<u>\$ 131,559</u>	<u>\$ 2,664</u>	<u>\$ 89,441</u>	<u>\$ 223,664</u>

**RIVER ROAD AFRICAN AMERICAN MUSEUM**

Donaldsonville, Louisiana

**SCHEDULE OF COMPENSATION, BENEFITS AND  
OTHER PAYMENTS TO AGENCY HEAD**

For the year ended June 30, 2022

**Agency Head:** Darryl Hambrick, Director

*No compensation paid from public funds.*