

**RIVER ROAD AFRICAN AMERICAN MUSEUM
FINANCIAL STATEMENTS
WITH
ACCOUNTANT'S COMPILATION REPORT
FOR THE YEAR ENDED JUNE 30, 2024**



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Member
American Institute of
Certified Public Accountants
Society of Louisiana
Certified Public Accountants

ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors

RIVER ROAD AFRICAN AMERICAN MUSEUM New Orleans, Louisiana

Management is responsible for the accompanying financial statements of **River Road African American Museum (RRAAM)**, which comprise of the Statement of financial position as of

June 30, 2024, and the related statement of Activities and changes in net assets, statement of functional expenses and statement of cash flows for the years 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 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 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, these financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The accompanying schedules of agency head compensation is presented for purposes of additional analysis and are not a required part of the basic financial statements. The information is the representation 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.

A handwritten signature in black ink, appearing to read 'VGR CPA', followed by a horizontal line.

VGR, CPA

New Orleans, Louisiana

February 17, 2025

RIVER ROAD AFRICAN AMERICAN MUSEUM
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED JUNE 30, 2024

	<u>2024</u>
ASSETS	
Assets	
Cash and equivalents	\$236,474
Other Assets	18,700
Fixed assets net of accumulated depreciation and amortization of \$190,276	554,470
Total Assets	<u>\$809,644</u>
LIABILITIES AND NET ASSETS	
Liabilities	
Total Liabilities	<u>\$0</u>
Net Assets	
Without Donor Restrictions	634,644
With Donor Restrictions	<u>175,000</u>
Total Net Assets	<u>809,644</u>
Total Liabilities and Net Assets	<u><u>\$809,644</u></u>

See Accountants' Compilation Report

RIVER ROAD AFRICAN AMERICAN MUSEUM
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

<u>INCOME</u>	<u>Without</u> <u>Restriction</u>	<u>With</u> <u>Restriction</u>	<u>Total</u>
Foundation Grant Income	\$ 61,538	\$ 175,000	\$ 236,538
State Grant Income	100,000	-	100,000
Contributions	93,301	-	93,301
Museum Income	23,385	-	23,385
Investment Income	1,175	-	1,175
Interest Income	32	-	32
Net Assets Released from restriction	87,745	(87,745)	-
Total Income	367,176	87,255	454,431
<u>EXPENSES</u>			
Program Services	285,477	-	285,477
Support Services	92,630	-	92,630
Fundraising	24,223	-	24,223
Total Expenses	402,329	-	402,329
Change in net assets	(35,153)	87,255	52,102
Net assets, beginning of year	669,797	87,745	757,542
		-	
Net assets, end of year	634,644	175,000	809,644

See Accountants' Compilation Report

RIVER ROAD AFRICAN AMERICAN MUSEUM
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2024

	Program Services	Support Services	Fundraising	Total
Salaries and Related Taxes	\$33,882	\$33,882	\$16,941	\$84,704
Professional Services	68,537	14,206	-	82,743
Storage	6,526	-	-	6,526
Exhibitions	29,509	-	-	29,509
Advertising	-	21,889	-	21,889
Travel	2,424	-	-	2,424
Office Expenses	34,673	-	-	34,673
Facilities Expenses	44,244	-	-	44,244
Occupancy	1,058	11,608	-	12,666
Repairs and Maintenance	7,259	-	-	7,259
Exhibits	7,354	-	-	7,354
Depreciation	41,135	-	-	41,135
Supplies	1,513	4,537	-	6,050
Fundraising	-	-	7,282	7,282
Insurance	779	3,000	-	3,779
Miscellaneous	6,586	3,508	-	10,094
TOTAL	<u>\$285,477</u>	<u>\$92,630</u>	<u>\$24,223</u>	<u>\$402,329</u>

See Accountants' Compilation Report

RIVERROAD AFRICAN AMERICAN MUSEUM
AGENCY HEAD COMPENSATION
FOR THE YEAR ENDED JUNE 30, 2024

Agency Head Name:	L'Oréal Monique E' Executive Director	
Purpose		Amount
Salary		68,000.00
Benefits - insurance		-
Benefits - retirement		-
Benefits - other		-
Car allowance		-
Vehicle provided by organization		-
Per diem		-
Reimbursements		-
Travel		-
Registration fees		-
Conference Travel		-
Continuing professional education fees		-
Housing		-
Unvouchered expenses		-
Special meals		-

Act 706 of the 2014 Legislative Session requires the disclosure of the total compensation, reimbursement, benefits, and other payments made to the agency head, political subdivision head or Chief executive officer, related to the position; including but not limited to travel housing, unvouchered expenses (such as travel advances) per diem, and registration fees.

See Accountants' Compilation Report