

NORTHEAST LOUISIANA CHILDREN'S MUSEUM, INC.

MONROE, LOUISIANA

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FINANCIAL STATEMENTS

FOR THE YEAR ENDED

JUNE 30, 2023

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NORTHEAST LOUISIANA CHILDREN'S MUSEUM, INC.  
FINANCIAL STATEMENTS  
JUNE 30, 2023

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- Accounting & Auditing
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## INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors  
Northeast Louisiana Children's Museum, Inc.

Management is responsible for the accompanying financial statements of Northeast Louisiana Children's Museum, Inc. (a non-profit), which comprise the statement of financial position as of June 30, 2023, and the related statements of activities, functional expenses, and cash flows, 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 statements 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.

The schedule of compensation, benefits, and other payments to agency head or chief executive officer included as Schedule I is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the information, and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with 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 company's assets, liabilities, equity, revenue, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

*Johnson Perry Roussel & Cuthbert, LLP*

JOHNSON, PERRY, ROUSSEL & CUTHBERT, L.L.P.  
CERTIFIED PUBLIC ACCOUNTANTS  
Monroe, Louisiana  
September 8, 2023

NORTHEAST LOUISIANA CHILDREN'S MUSEUM, INC.  
MONROE, LOUISIANA  
STATEMENT OF FINANCIAL POSITION  
JUNE 30, 2023

CURRENT ASSETS

Cash in Banks	552,038	
Prepaid Federal Income Tax	<u>14,240</u>	

<u>TOTAL CURRENT ASSETS</u>		566,278
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FIXED ASSETS

Building Improvements	345,882	
Equipment, Furniture and Fixtures	31,158	
Exhibits	154,374	
Construction in Progress	129,158	
Accumulated Depreciation	<u>(381,932)</u>	

<u>TOTAL FIXED ASSETS</u>		278,640
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<u>TOTAL ASSETS</u>		<u>844,918</u>
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LIABILITIES AND NET ASSETS

LIABILITIES

Payroll Liabilities	<u>7,653</u>	
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<u>TOTAL LIABILITES</u>		7,653
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NET ASSETS

Without Donor Restrictions	528,312	
With Donor Restrictions	<u>308,953</u>	

<u>TOTAL NET ASSETS</u>		<u>837,265</u>
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<u>TOTAL LIABILITIES AND NET ASSETS</u>		<u>844,918</u>
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See Independent Accountants' Compilation Report.

NORTHEAST LOUISIANA CHILDREN'S MUSEUM, INC.  
 MONROE, LOUISIANA  
 STATEMENT OF ACTIVITIES  
 FOR THE YEAR ENDED JUNE 30, 2023

CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS

Revenues and Gains	
Donations	36,866
Other Fund-Raising	1,400
Admissions	103,435
Bingo Revenue (Net)	63,068
Birthday Parties	35,818
Grant Revenue	9,150
Special Events (Net)	50,838
Outreach Programs	25,975
Family Memberships	13,216
Gift Shop Sales	19,803
Interest Income	9,974
Satisfaction of Program Restrictions	<u>125,620</u>
<u>TOTAL REVENUE WITHOUT DONOR RESTRICTIONS</u>	495,163

EXPENSES

Program	276,708
Management and General	111,105
Fund-Raising	<u>17,367</u>
<u>TOTAL EXPENSES</u>	<u>405,180</u>

INCREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS 89,983

CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS

Direct Public Support	175,000
Donations	216,403
Other Fund-Raising	13,015
Grant Revenue	19,500
Special Events	9,415
Gift Shop Sales	1,240
Net Assets Released from Restrictions	<u>(125,620)</u>

INCREASE (DECREASE) IN NET ASSETS WITH DONOR RESTRICTIONS 308,953

INCREASE (DECREASE) IN NET ASSETS 398,936

NET ASSETS AT BEGINNING OF YEAR 438,329

NET ASSETS AT END OF YEAR 837,265

See Independent Accountants' Compilation Report.

NORTHEAST LOUISIANA CHILDREN'S MUSEUM, INC.  
MONROE, LOUISIANA  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2023

	<u>Program Services</u>	<u>Management And General</u>	<u>Fund- Raising</u>	<u>Total</u>
Camp Expenses	1,481	-	-	1,481
Birthday Parties Expense	5,203	-	-	5,203
Gift Shop Purchases	6,051	-	-	6,051
Accounting and Legal Fees	-	4,918	-	4,918
Advertising	20,212	-	-	20,212
Bank Charges	-	27	-	27
Computer and Copier Expense	-	4,422	-	4,422
Credit Card Fees	-	7,214	-	7,214
Dues and Subscriptions	-	4,014	-	4,014
Education and Seminars	966	-	-	966
Exhibits	7,002	-	-	7,002
Insurance	6,599	-	-	6,599
Interest Expense	2,715	-	-	2,715
Janitorial	15,893	836	-	16,729
Maintenance and Repairs	18,741	986	-	19,727
Meals	-	6,529	-	6,529
Office Expense	-	17,182	-	17,182
Outside Services	3,848	-	-	3,848
Payroll Taxes	7,120	4,198	-	11,318
Postage	-	822	-	822
Refunds	880	-	-	880
Rent	10,688	563	-	11,251
Salaries	93,276	55,000	-	148,276
Security and Fire Alarm	214	11	-	225
Supplies	19,562	-	17,367	36,929
Taxes and Licenses	-	204	-	204
Telephone	146	8	-	154
Travel	-	1,218	-	1,218
Utilities	29,130	1,533	-	30,663
Depreciation Expense	<u>26,981</u>	<u>1,420</u>	<u>-</u>	<u>28,401</u>
<u>Total Functional Expenses</u>	<u>276,708</u>	<u>111,105</u>	<u>17,367</u>	<u>405,180</u>

See Independent Accountants' Compilation Report.

NORTHEAST LOUISIANA CHILDREN'S MUSEUM, INC.  
 MONROE, LOUISIANA  
 STATEMENT OF CASH FLOWS  
 FOR THE YEAR ENDED JUNE 30, 2023

Cash Flows From Operating Activities:

Change in Net Assets	398,936
Adjustments to Reconcile Net Income (Loss) To Net Cash Provided (Used) By Operating Activities:	
Depreciation	28,401
Asset Disposition	2,366
(Increase) Decrease in Prepaid Expenses	880
Increase (Decrease) in Payroll Liabilities	( 98)
Net Cash Provided (Used) By Operating Activities	<u>430,485</u>

Cash Flows From Investing Activities:

Purchase of Fixed Assets	(129,158)
Net Cash Provided (Used) By Investing Activities	<u>(129,158)</u>

<u>NET INCREASE (DECREASE) IN CASH</u>	301,327
<u>CASH AT BEGINNING OF YEAR</u>	<u>250,711</u>
<u>CASH AT END OF YEAR</u>	<u>552,038</u>

See Independent Accountants' Compilation Report.

SUPPLEMENTARY INFORMATION



NORTHEAST LOUISIANA CHILDREN'S MUSEUM, INC.  
 MONROE, LOUISIANA  
 SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS TO  
 AGENCY HEAD OR CHIEF EXECUTIVE OFFICER  
 FOR THE YEAR ENDED JUNE 30, 2023

AGENCY HEAD NAME/TITLE: MELISSA SAYE, EXECUTIVE DIRECTOR

<u>Purpose</u>	<u>Amount</u>
Salary	-0-
Benefits-insurance	-0-
Benefits-retirement	-0-
Benefits-other (describe)	-0-
Benefits-other (describe)	-0-
Benefits-other (describe)	-0-
Car allowance	-0-
Vehicle provided by government (enter amount reported on W-2)	-0-
Per diem	-0-
Reimbursements	-0-
Travel	-0-
Registration Fees	-0-
Conference travel	-0-
Housing	-0-
Unvouchered expenses (example: travel advances, etc.)	-0-
Special meals	-0-
Other	-0-

See Independent Accountants' Compilation Report.