

Southern Forest Heritage Museum

Financial Statements

December 31, 2023

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Dona Manuel
CPA

ACCOUNTANT'S COMPILATION REPORT

Southern Forest Heritage Museum
P.O. Box 5067
Alexandria, LA 71307

Management is responsible for the accompanying financial statements of the Southern Forest Heritage Museum (a not-for-profit organization), which comprise the Statement of Financial Position as of December 31, 2023, and the related Statement of Activities 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 interim financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the 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, revenues and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

I am not independent with respect to the Southern Forest Heritage Museum.

Sincerely,

Dona Manuel CPA, LLC
Alexandria, Louisiana
June 20, 2024

Dona Manuel, CPA, LLC

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Southern Forest Heritage Museum

Statement of Financial Position

As of December 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1020 Petty Cash	250.00
1025 Cash on hand	300.00
1032 Cash - Red River Bank	72,088.68
1035 Cash - PPP	0.00
Total Bank Accounts	\$72,638.68
Other Current Assets	
1300 Inventory	2,500.00
Total Other Current Assets	\$2,500.00
Total Current Assets	\$75,138.68
Fixed Assets	
1630 Land	60,000.00
1632 Timber	9,757.00
1635 Historic Buildings	496,882.00
1636 Commissary Improvements	189,756.00
1637 Commissary Exhibition	103,782.00
1638 RR Track	336,731.00
1639 RR Roundhouse	28,381.00
1640 RR Machine Shop	42,777.00
1641 Utilities and Roadways	2,333.00
1645 Grounds- Signage	14,965.00
1650 Sawmill Improvements	249,378.00
1652 Planer Mill	280,703.00
1655 Other Buildings	100,180.00
1657 Carknocker Shop	78,000.00
1660 Furniture & Fixtures	6,384.00
1665 Civilian Conservation Core Building & Other	73,428.00
1670 Education Building	80,318.00
1680 Equipment	148,119.00
1690 Museum Documentary Film	15,000.00
1700 Accumulated Depreciation	-1,249,278.42
1710 Current Year Depreciation	-45,000.00
Total Fixed Assets	\$1,022,595.58
TOTAL ASSETS	\$1,097,734.26

Southern Forest Heritage Museum

Statement of Financial Position

As of December 31, 2023

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2300 Accrued OAB & WH	1,435.79
2310 Accrued LA State WH	11.70
2350 Accrued Sales Tax	15.38
Total Other Current Liabilities	\$1,462.87
Total Current Liabilities	\$1,462.87
Total Liabilities	\$1,462.87
Equity	
2996 Net Assets	1,132,939.74
Net Income	-36,668.35
Total Equity	\$1,096,271.39
TOTAL LIABILITIES AND EQUITY	\$1,097,734.26

Note

See Accountant's Compilation Report

Southern Forest Heritage Museum

Statement of Activity

January - December 2023

	TOTAL
Income	
3010 Donations	98,655.59
3012 Memberships	2,759.00
3013 Admissions	5,057.59
3021 Special Events/Camp Claiborne/Book Sales	862.00
3022 Rental Income	18,420.25
3023 Other Miscellaneous Income	247.41
3024 Commissary Sales	3,676.61
3035 Government Grants	25,048.00
Total Income	\$154,726.45
GROSS PROFIT	\$154,726.45
Expenses	
5005 Accounting & Professional Services	2,821.85
5010 Advertising & Promotional	3,501.57
5155 Depreciation	45,000.00
5190 5190 Dues & Subscriptions	97.00
5420 Insurance	4,024.00
5560 CC Fee	415.47
5705 Office Expense	1,062.96
5710 Postage	60.80
5715 Commissary	142.06
5730 Supplies	8,229.33
5740 Contract Services	6,845.11
5755 Payroll-Operating	68,492.40
5765 Cinematography	800.78
5775 Material Purchases-Operating	8,850.78
5800 Expenses Special Events	213.11
5870 Repairs & Maintenance - Equipment	2,513.68
5880 Repairs & Maintenance - Building	3,302.64
5920 Taxes & Licenses	97.93
5935 Tax-Payroll	5,419.43
5940 Misc Exp - Operating	115.82
5960 Travel	2,000.00
5980 Volunteer Support	521.67
5990 Utilities	26,866.41
Total Expenses	\$191,394.80
NET OPERATING INCOME	\$ -36,668.35
NET INCOME	\$ -36,668.35

Note

See Accountant's Compilation Report.

Supplementary Schedules

Southern Forest Heritage
Schedule of Compensation, Benefits and Other Payments to Executive Director
For the Year Ended December 31, 2023

<u>Purpose</u>	<u>2023</u>
Salary	\$ -
Bonus	-
	<hr/>
	\$ -

Note

See Accountant's Compilation Report.