

Affton Historical Society
Financial Statements
for the Years Ended
December 31, 2019 and December 31, 2020

Table of Contents

	Page No.
Compilation Letter	3
Statement of Financial Position - Modified Cash Basis	4-5
Statement of Activities - Modified Cash Basis	6-7
Statement of Functional Expenses - Modified Cash Basis	8-10
Statement of Net Assets - Modified Cash Basis	11
Statement of Cash Flows - Modified Cash Basis	12

Lewis and Associates, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
8755 BIG BEND BOULEVARD
ST. LOUIS, MISSOURI 63119-3798
WeCare@FredLewisCPA.com

(314) 962-1133

FAX (314) 962-6130

October 27, 2021

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Nancy Herndon-Ulrich and Mary Jane Autry
Affton Historical Society
Affton, Missouri

Management is responsible for the accompanying financial statements of Affton Historical Society (a nonprofit organization), which comprise the statements of assets, liabilities, and net assets - modified cash basis as of December 31, 2020 and December 31, 2019 and the related statements of revenues and expenses - modified cash basis, net assets - modified cash basis, and cash flows - modified cash basis for the years then ended, in accordance with the modified cash basis of accounting, and for determining that the modified cash basis of accounting is an acceptable financial reporting framework.

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 or conclusion, or provide any form of assurance, on these financial statements.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The modified cash basis of accounting requires that fixed assets be depreciated over their estimated useful lives. Management has elected to compute depreciation on fixed assets in accordance with the Modified Accelerated Cost Recovery System required for federal income tax purposes, which does not allocate depreciation to expense over the estimated useful lives of the assets. Management has not determined the effect of this departure on the financial statements.

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

Lewis and Associates, P.C.

Affton Historical Society
Statement of Assets, Liabilities, and Net Assets - Modified Cash Basis
December 31, 2019 and December 31, 2020

Assets

	December 31, 2019	December 31, 2020
Current Assets		
Cash	30,129.40	40,332.76
Total current assets	30,129.40	40,332.76
Investments		
Stocks	1,223,813.51	1,304,317.38
Total investments	1,223,813.51	1,304,317.38
Property and equipment		
Land	25,000.00	25,000.00
Land improvements	19,230.99	20,590.99
Buildings	191,555.00	191,555.00
Building equipment	314,129.85	319,129.85
Office furniture and equipment	44,638.17	58,654.82
Total property and equipment	594,554.01	614,930.66
Less: Accumulated depreciation	(133,755.51)	(155,199.44)
Net property and equipment	460,798.50	459,731.22
Total assets	1,714,741.41	1,804,381.36

Affton Historical Society
Statement of Assets, Liabilities, and Net Assets - Modified Cash Basis
December 31, 2019 and December 31, 2020

Liabilities and Net Assets

	December 31, 2019	December 31, 2020
Current liabilities		
Payroll taxes payable	356.83	457.06
Other current liabilities		
Damage deposits	1,950.00	2,700.00
Total other current liabilities	1,950.00	2,700.00
Total current liabilities	2,306.83	3,157.06
Total liabilities	2,306.83	3,157.06
Net assets	1,712,434.58	1,801,224.30
Total liabilities and net assets	1,714,741.41	1,804,381.36

Affton Historical Society
Statement of Activities - Modified Cash Basis
for the Years Ended
December 31, 2019 and December 31, 2020

	Year Ended December 31, 2019	Percent	Year Ended December 31, 2020	Percent
Revenues and Other Support				
Cash contributions and grants				
Individuals	10,894.97	4.56	7,363.88	4.35
Total cash contributions and grants	10,894.97	4.56	7,363.88	4.35
Noncash contributions and grants				
Individuals	99.00	0.04		
Total noncash contributions and grants	99.00	0.04		
Program service revenue				
Historical Preservation	4,986.00	2.09	2,751.02	1.62
Total program service income	4,986.00	2.09	2,751.02	1.62
Special events				
Wedding and reception income	30,183.69	12.63	15,360.25	9.07
Catering income	2,372.92	0.99	128.10	0.08
Santa House receipts	4,999.90	2.09	4.66	
Bunny Hutch receipts	2,943.06	1.23		
Event expenses	(13,864.08)	(5.80)	(4,868.27)	(2.88)
Net income from special events	26,635.49	11.14	10,624.74	6.27
Investment income				
Interest income	7,971.41	3.33	5,353.88	3.16
Dividend income	17,130.46	7.17	17,955.58	10.60
Capital gain distributions	20,488.63	8.57	15,368.03	9.08
Gain (loss) from sale of capital assets	19,441.28	8.13		
Unrecognized gain (loss) on capital assets	118,203.88	49.45	97,433.54	57.54
Foreign taxes paid	(145.82)	(0.06)	(16.34)	(0.01)
Total investment income	183,089.84	76.59	136,094.69	80.38
Other revenue				
Membership dues	13,344.00	5.58	12,488.90	7.38
Total other revenue	13,344.00	5.58	12,488.90	7.38
Total revenues and other support	239,049.30	100.00	169,323.23	100.00

See Accountant's Compilation Report

Affton Historical Society
Statement of Activities - Modified Cash Basis
for the Years Ended
December 31, 2019 and December 31, 2020

	Year Ended December 31, 2019	Percent	Year Ended December 31, 2020	Percent
Expenses				
Historical Preservation				
Direct expenses	70,203.67	29.37	71,621.06	42.30
Total Historical Preservation expenses	70,203.67	29.37	71,621.06	42.30
Total program service expenses	70,203.67	29.37	71,621.06	42.30
Supporting services				
Management and general	9,645.25	4.03	8,912.45	5.26
Promotion and fundraising	99.00	0.04		
Total supporting services expense	9,744.25	4.08	8,912.45	5.26
Total functional (operating) expenses	79,947.92	33.44	80,533.51	47.56
Total expenses	79,947.92	33.44	80,533.51	47.56
Change in net assets	159,101.38	66.56	88,789.72	52.44

Affton Historical Society
Statement of Functional Expenses - Modified Cash Basis
for the Year Ended December 31, 2019

	<u>Historical Preservation</u>	<u>Management and General</u>	<u>Promotion and Fundraising</u>	<u>Total</u>
Program service expense				
Membership luncheon expense	491.32			491.32
Independence Day Brunch exp	2,129.86			2,129.86
Christmas Party expense	227.24			227.24
Total program service expense	2,848.42			2,848.42
Personnel expense				
Wages and salaries				
Wages	7,434.40			7,434.40
Total salaries and wages	7,434.40			7,434.40
Other personnel expense				
Payroll taxes	568.73			568.73
Workers compensation insurance	(75.00)			(75.00)
Total other personnel expense	493.73			493.73
Total personnel expense	7,928.13			7,928.13
Building expense				
Rent expense	2.00			2.00
Utilities	13,183.98			13,183.98
Repairs and maintenance	6,991.34			6,991.34
Caretaker supplies	22.97			22.97
Depreciation expense	13,783.47			13,783.47
Total building expense	33,983.76			33,983.76
Equipment expense				
Depreciation expense	6,301.31			6,301.31
Total equipment expense	6,301.31			6,301.31
Computer expense				
Internet fees		723.71		723.71
Total computer expense		723.71		723.71

Affton Historical Society
Statement of Functional Expenses - Modified Cash Basis
for the Year Ended December 31, 2019

	<u>Historical Preservation</u>	<u>Management and General</u>	<u>Promotion and Fundraising</u>	<u>Total</u>
Other expenses				
Advertising and publicity		180.00		180.00
Bank charges		50.00		50.00
Conservator expense	147.38			147.38
Dues and subscriptions		630.00		630.00
Fundraising expense - general			99.00	99.00
Insurance	7,554.00	1,465.00		9,019.00
Lawn maintenance	4,152.07			4,152.07
Meeting expense	250.00			250.00
Pest control	385.00			385.00
Printing expense	2,267.99			2,267.99
Replacement expense	1,100.00			1,100.00
Supplies	1,610.61			1,610.61
Office supplies		1,196.54		1,196.54
Postage		1,092.18		1,092.18
Professional - accounting		3,870.00		3,870.00
Taxes		21.25		21.25
Telephone		416.57		416.57
Website expense	1,675.00			1,675.00
Total other expenses	<u>19,142.05</u>	<u>8,921.54</u>	<u>99.00</u>	<u>28,162.59</u>
Total expenses	<u><u>70,203.67</u></u>	<u><u>9,645.25</u></u>	<u><u>99.00</u></u>	<u><u>79,947.92</u></u>

Affton Historical Society
Statement of Functional Expenses - Modified Cash Basis
for the Year Ended December 31, 2020

	Historical Preservation	Management and General	Promotion and Fundraising	Total
Program service expense				
Independence Day Brunch exp	1,476.00			1,476.00
Christmas Party expense	169.26			169.26
Other program service expense	110.00			110.00
Total program service expense	1,755.26			1,755.26
Personnel expense				
Wages and salaries				
Wages	13,768.35			13,768.35
Total salaries and wages	13,768.35			13,768.35
Other personnel expense				
Payroll taxes	1,053.29			1,053.29
Total other personnel expense	1,053.29			1,053.29
Total personnel expense	14,821.64			14,821.64
Building expense				
Rent expense	1.00			1.00
Utilities	10,785.16			10,785.16
Repairs and maintenance	3,735.26			3,735.26
Depreciation expense	14,065.89			14,065.89
Total building expense	28,587.31			28,587.31
Equipment expense				
Depreciation expense	7,378.04			7,378.04
Total equipment expense	7,378.04			7,378.04
Computer expense				
Internet fees		615.84		615.84
Total computer expense		615.84		615.84
Other expenses				
Advertising and publicity		92.50		92.50
Bank charges		50.00		50.00
Dues and subscriptions		200.00		200.00
Insurance	7,913.00	1,146.00		9,059.00
Lawn maintenance	4,591.55			4,591.55
Pest control	380.00			380.00
Printing expense	2,230.00			2,230.00
Supplies	3,334.26			3,334.26
Office supplies		504.99		504.99
Postage		891.80		891.80
Professional - accounting		5,001.00		5,001.00
Telephone		410.32		410.32
Website expense	630.00			630.00
Total other expenses	19,078.81	8,296.61		27,375.42
Total expenses	71,621.06	8,912.45		80,533.51

See Accountant's Compilation Report

Affton Historical Society
Statement of Net Assets - Modified Cash Basis
for the Years Ended
December 31, 2019 and December 31, 2020

	Year Ended December 31, 2019	Year Ended December 31, 2020
Net assets - Beginning of period	1,553,333.20	1,712,434.58
Change in net assets	159,101.38	88,789.72
Net assets - End of period	1,712,434.58	1,801,224.30

Affton Historical Society
Statement of Cash Flows - Modified Cash Basis
for the Years Ended
December 31, 2019 and December 31, 2020

	<u>Year Ended December 31, 2019</u>	<u>Year Ended December 31, 2020</u>
Cash flows from operating activities		
Change in net assets	159,101.38	88,789.72
Depreciation and amortization expense	20,084.78	21,443.93
Increase (decrease) in operating liabilities		
Payroll taxes payable	27.09	100.23
Damage deposits	200.00	750.00
Total adjustments to change in net assets	<u>20,311.87</u>	<u>22,294.16</u>
Net cash provided by (used in) operating activities	179,413.25	111,083.88
Cash flows from investing activities		
Decrease (increase) in investments	(168,526.52)	(80,503.87)
Purchase of fixed assets	(8,732.99)	(20,376.65)
Net cash provided by (used in) investing activities	<u>(177,259.51)</u>	<u>(100,880.52)</u>
Net increase (decrease) in cash and cash equivalents	2,153.74	10,203.36
Cash and cash equivalents at beginning of period	<u>27,975.66</u>	<u>30,129.40</u>
Cash and cash equivalents at end of period	<u><u>30,129.40</u></u>	<u><u>40,332.76</u></u>