

OXFORD AREA HISTORICAL ASSOCIATION

DECEMBER 31, 2023



Woolard, Krajnik, Masciangelo, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Oxford Area Historical Association
Oxford, Pennsylvania

Management is responsible for the accompanying financial statements of OXFORD AREA HISTORICAL ASSOCIATION (a nonprofit corporation) which comprise the statement of assets, liabilities, and net assets—tax basis as of December 31, 2023, and the related statement of revenues, expenses, and changes in net assets—tax basis and functional expenses—tax basis for the year then ended in accordance with the tax basis of accounting, and for determining that the tax 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. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

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

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

Woolard, Krajnik, Masciangelo, LLP
Oxford, Pennsylvania
July 12, 2024

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OXFORD AREA HISTORICAL ASSOCIATION
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS-TAX BASIS
DECEMBER 31, 2023

2.

ASSETS

Current assets:		
Cash	\$ 82,040	
Pledges receivable	<u>35,600</u>	
Total current assets		\$ 117,640
Other assets:		
Building deposit	\$ 101,250	
Security deposit	<u>1,000</u>	
		<u>102,250</u>
Total assets		<u>\$ 219,890</u>

LIABILITIES AND NET ASSETS

Current liabilities:		
	\$ <u>-</u>	
Total current liabilities		\$ -
Net assets:		
Restricted	\$ 56,850	
Unrestricted	<u>163,040</u>	
Total net assets		<u>219,890</u>
Total liabilities and net assets		<u>\$ 219,890</u>

See Independent Accountants' Compilation Report.

OXFORD AREA HISTORICAL ASSOCIATION
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS-TAX BASIS
 YEAR ENDED DECEMBER 31, 2023

3.

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUE AND SUPPORT:			
Contributions and gifts	\$ 47,784	\$ 168,010	\$ 215,794
Investment income	181	-	181
Net assets released from restrictions	<u>142,635</u>	<u>(142,635)</u>	<u>-</u>
 Total revenue and support	 <u>190,600</u>	 <u>25,375</u>	 <u>215,975</u>
EXPENSES:			
Program services	52,486	-	52,486
Management and general	21,918	-	21,918
Fundraising	<u>11,145</u>	<u>-</u>	<u>11,145</u>
 Total expenses	 <u>85,549</u>	 <u>-</u>	 <u>85,549</u>
 Change in net assets	 105,051	 25,375	 130,426
 Net assets, beginning of year	 <u>57,989</u>	 <u>31,475</u>	 <u>89,464</u>
 Net assets, end of year	 <u>\$ 163,040</u>	 <u>\$ 56,850</u>	 <u>\$ 219,890</u>

OXFORD AREA HISTORICAL ASSOCIATION
 STATEMENT OF FUNCTIONAL EXPENSES-TAX BASIS
 YEAR ENDED DECEMBER 31, 2023

4.

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Professional fees	\$ 17,902	\$ 17,588	\$ 10,659	\$ 46,149
Rent	13,052	-	-	13,052
Moving expenses	5,845	-	-	5,845
Utilities	4,223	-	-	4,223
Maintenance	3,176	-	-	3,176
Accounting	-	3,000	-	3,000
Printing	2,347	-	-	2,347
Advertising	1,691	-	-	1,691
Insurance	1,633	-	-	1,633
Office	465	465	486	1,416
Telecommunications	1,045	-	-	1,045
Postage	348	456	-	804
Honoraria	276	-	-	276
Security system	245	-	-	245
Conferences and meetings	220	-	-	220
Bank fees	-	181	-	181
Other expenses	18	128	-	146
Registration fees	-	100	-	100
	<u>\$ 52,486</u>	<u>\$ 21,918</u>	<u>\$ 11,145</u>	<u>\$ 85,549</u>

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