

OXFORD AREA HISTORICAL ASSOCIATION

DECEMBER 31, 2024



Woolard, Krajnik, Masciangelo, LLP

CERTIFIED PUBLIC ACCOUNTANTS

OXFORD AREA HISTORICAL ASSOCIATION

DECEMBER 31, 2024

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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 organization), which comprise the statement of assets, liabilities, and net assets-tax basis as of December 31, 2024, and the related statements 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 Organization's assets, liabilities, net assets, revenues and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Woolard Krajnik Masciangelo, LLP
Woolard, Krajnik, Masciangelo, LLP
Oxford, Pennsylvania
November 5, 2025

OXFORD AREA HISTORICAL ASSOCIATION
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS-TAX BASIS
DECEMBER 31, 2024

2.

ASSETS

Current assets:

Cash	\$	97,624	
Pledges receivable		29,700	
Other receivable		<u>13</u>	
Total current assets			\$ 127,337

Other assets:

Building deposit	\$	151,250	
Security deposit		<u>1,000</u>	
			<u>152,250</u>
Total assets			\$ <u><u>279,587</u></u>

LIABILITIES AND NET ASSETS

Current liabilities:

	\$	<u>-</u>	
Total current liabilities			\$ -

Net assets:

Without donor restrictions	\$	162,737	
With donor restrictions		<u>116,850</u>	
Total net assets			<u>279,587</u>
Total liabilities and net assets			\$ <u><u>279,587</u></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, 2024

3.

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT:			
Contributions and gifts	\$ 69,273	\$ 60,000	\$ 129,273
Special Events revenue	26,376	-	26,376
Net assets released from restrictions	<u>-</u>	<u>-</u>	<u>-</u>
Total revenue and support	<u>95,649</u>	<u>60,000</u>	<u>155,649</u>
EXPENSES:			
Program services	70,580	-	70,580
Management and general	6,197	-	6,197
Fundraising	<u>19,174</u>	<u>-</u>	<u>19,174</u>
Total expenses	<u>95,952</u>	<u>-</u>	<u>95,952</u>
Change in net assets	(303)	60,000	59,697
Net assets, beginning of year	<u>163,040</u>	<u>56,850</u>	<u>219,890</u>
Net assets, end of year	<u>\$ 162,737</u>	<u>\$ 116,850</u>	<u>\$ 279,587</u>

See Independent Accountants' Compilation Report.

OXFORD AREA HISTORICAL ASSOCIATION
STATEMENT OF FUNCTIONAL EXPENSES-TAX BASIS
YEAR ENDED DECEMBER 31, 2024

4.

	Program Services	Management and General	Fundraising	Total
Professional fees	\$ 38,399	\$ 2,000	\$ 10,000	\$ 50,399
Rent	13,000	-	-	13,000
Special Events expense	-	-	8,394	8,394
Utilities	6,826	-	-	6,826
Advertising	2,563	-	-	2,563
Accounting	-	2,450	-	2,450
Office	758	758	780	2,297
Insurance	1,981	-	-	1,981
Other Program expenses	1,760	-	-	1,760
Maintenance	1,455	-	-	1,455
Framing & Preservation	1,269	-	-	1,269
Telecommunications	1,031	-	-	1,031
Bank fees	-	989	-	989
Postage	558	-	-	558
Security system	525	-	-	525
Dues & other fees	450	-	-	450
Interest expense	5	-	-	5
	<u>\$ 70,580</u>	<u>\$ 6,197</u>	<u>\$ 19,174</u>	<u>\$ 95,952</u>

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