

Tennessee Williams/
New Orleans Literary Festival

Compiled Financial Statements
For the Year Ended June 30, 2023

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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors and Management of
Tennessee Williams/New Orleans Literary Festival
New Orleans, LA

Management is responsible for the accompanying financial statements of Tennessee Williams/New Orleans Literary Festival (a nonprofit organization), which comprise the statement of financial position as of June 30, 2023, and the related statements of activities, functional expenses, and cash flows for the year then ended 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 and 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.

Management has elected to omit substantially all the disclosures required by 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 Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained on page 6 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

Hymel & Ready, apac

September 12, 2023



TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

STATEMENT OF FINANCIAL POSITION

June 30, 2023

Assets

Current Assets

| | |
|-----------------------------------|----------------|
| Cash | |
| Whitney Operating | \$ 63,544 |
| Whitney Savings - Eternity Fund | 64,547 |
| CD - Iberia | 20,659 |
| Total Cash and Equivalents | <u>148,750</u> |
| Accounts Receivable | <u>53,544</u> |
| Total Current Assets | <u>202,294</u> |

Property & Equipment

| | |
|---------------------------------------|----------------|
| Computer Equipment | 7,869 |
| Accumulated Depreciation | <u>(7,448)</u> |
| Total Property & Equipment | <u>421</u> |

Total Assets \$ 202,715

Liabilities and Net Assets

Current Liabilities

| | |
|----------------------------------|--------------|
| Credit Cards | \$ 219 |
| Deferred Revenue | <u>7,000</u> |
| Total Current Liabilities | <u>7,219</u> |

Total Liabilities 7,219

Net Assets

| | |
|---|----------------|
| Without Donor Restrictions - Board Designated | 85,206 |
| Without Donor Restrictions | <u>110,290</u> |
| Total Net Assets | <u>195,496</u> |

Total Liabilities and Net Assets \$ 202,715

TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2023

Unrestricted Support and Revenue

| | | |
|----------------------------------|----|----------------|
| Corporate Support | \$ | 25,774 |
| Donations/Misc/Splits | | 28,442 |
| Entry Fees/Contests | | 23,876 |
| Foundation Support | | 93,175 |
| Grants | | |
| City | | 6,120 |
| Federal | | 28,000 |
| State | | 14,370 |
| Interest Income | | 8 |
| Membership TW/SAS | | 25,600 |
| Ticket Sales | | 61,178 |
| Online Auction | | 23,566 |
| University Support | | 4,200 |
| Other Income | | 44,360 |
| Total revenue and support | | <u>378,669</u> |

Expenses

| | | |
|--------------------------------------|--|----------------|
| Program Services | | |
| Tennessee Williams Literary Festival | | 222,976 |
| Saints and Sinners Literary Festival | | 28,374 |
| Contests | | 20,782 |
| Supporting Services | | |
| Management and General | | 107,063 |
| Fundraising | | 2,534 |
| Total Expenses | | <u>381,730</u> |

Change in Net Assets (3,061)

Net Assets, Beginning of Year 198,557

Net Assets, End of Year \$ 195,496

TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended June 30, 2023

| | Tennessee Williams Literary Festival | Saints and Sinners Literary Festival | Contests | Total Program Services | Management and General | Fundraising | Total |
|-------------------------------|---|---|------------------|---------------------------|---------------------------|-----------------|-------------------|
| Accounting | \$ - | \$ - | \$ - | \$ - | \$ 9,000 | \$ - | 9,000 |
| Artists Fees | 27,575 | 2,875 | - | 30,450 | 200 | - | 30,650 |
| Bank Charges/CC Fees | 5,391 | 674 | 674 | 6,739 | - | - | 6,739 |
| Writing Contest Expenses | - | 2,500 | 5,505 | 8,005 | - | - | 8,005 |
| Depreciation Expense | - | - | - | - | 210 | - | 210 |
| Dues & Subscriptions | - | - | - | - | 467 | - | 467 |
| Equipment Rental | 11,320 | - | - | 11,320 | - | - | 11,320 |
| Hospitality/Entertainment | 8,603 | - | - | 8,603 | 366 | - | 8,969 |
| Insurance - Festival | 2,498 | - | - | 2,498 | 2,093 | - | 4,591 |
| Marketing | 17,880 | - | 668 | 18,548 | 398 | 84 | 19,030 |
| Miscellaneous Expenses | - | - | - | - | 143 | - | 143 |
| Office/On Site Supplies | 677 | - | - | 677 | 1,895 | - | 2,572 |
| Parking/Auto | - | - | - | - | 987 | - | 987 |
| Health Insurance | 14,200 | 1,775 | 1,775 | 17,750 | 4,438 | - | 22,188 |
| Retirement | 2,643 | 330 | 330 | 3,303 | 826 | - | 4,129 |
| Payroll - Expenses | - | - | - | - | 4,034 | - | 4,034 |
| Payroll - Salaries | 81,746 | 10,218 | 10,218 | 102,182 | 25,545 | - | 127,727 |
| Payroll - Taxes | 6,316 | 789 | 789 | 7,894 | 1,974 | - | 9,868 |
| Postage/Courier | 47 | 483 | 239 | 769 | 247 | - | 1,016 |
| Printing | 10,720 | 4,555 | - | 15,275 | - | - | 15,275 |
| Professional/Outside Services | 9,417 | 800 | - | 10,217 | 32,910 | - | 43,127 |
| Rent Office/Venues | 500 | - | - | 500 | 10,281 | - | 10,781 |
| Splits (Revenue Sharing) | 7,183 | 3,375 | - | 10,558 | - | - | 10,558 |
| Telephone | - | - | - | - | 4,154 | - | 4,154 |
| Travel - Air/Transportation | 450 | - | - | 450 | 263 | - | 713 |
| Travel - Hotel | 15,810 | - | - | 15,810 | 582 | - | 16,392 |
| Website/Technology | - | - | 584 | 584 | 6,051 | 2,450 | 9,085 |
| Total Expenses | \$ 222,976 | \$ 28,374 | \$ 20,782 | \$ 272,133 | \$ 107,063 | \$ 2,534 | \$ 381,730 |

See accountants' compilation report

TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

STATEMENTS OF CASH FLOWS

For the Year Ended June 30, 2023

Cash Flows from Operating Activities

| | | |
|--|----|---------------------|
| Change in Net Assets | \$ | (3,061) |
| Adjustments to Reconcile Change in Net Assets to Net Cash Used in Operating Activities: | | |
| Depreciation | | 210 |
| Changes in assets and liabilities: | | |
| Increase in Accounts Receivable | | (17,809) |
| Decrease in Deferred Revenue | | (3,000) |
| Increase in Credit Cards Payable | | 219 |
| | | <hr/> |
| Net Cash Used in Operating Activities | | (23,441) |
| Net Decrease in Cash | | (23,441) |
| Cash and Cash Equivalents, Beginning | | <hr/> 172,191 |
| Cash and Cash Equivalents, Ending | \$ | <hr/> <hr/> 148,750 |

TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

**SUPPLEMENTARY INFORMATION:
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO AGENCY HEAD
For the Year Ended June 30, 2023**

Agency Head Name/Title: Paul Willis, Executive Director

| <u>Purpose</u> | <u>Amount</u> |
|--------------------------------|---------------|
| Salary | - |
| Benefits-insurance | - |
| Benefits-retirement | - |
| Benefits-other | - |
| Car allowance | - |
| Vehicle provided by government | - |
| Per diem | - |
| Reimbursements | - |
| Travel | - |
| Registration fees | - |
| Conference travel | - |
| Housing | - |
| Unvouchered expenses | - |
| Special meals | - |
| Other | - |

There were no government funds used to compensate the agency head during the year ended June 30, 2023.