

Tennessee Williams/
New Orleans Literary Festival

Compiled Financial Statements
For the Year Ended June 30, 2022

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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, 2022, 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

August 8, 2022



TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

STATEMENT OF FINANCIAL POSITION

June 30, 2022

Assets

Current Assets

Cash	
Whitney Operating	\$ 86,793
Whitney Savings - Eternity Fund	64,539
CD - Iberia	20,659
Total Cash and Equivalents	<u>171,991</u>
Accounts Receivable	<u>39,040</u>
Total Current Assets	<u>211,031</u>

Property & Equipment

Computer Equipment	7,869
Accumulated Depreciation	<u>(7,238)</u>
Total Property & Equipment	<u>631</u>

Total Assets \$ 211,662

Liabilities and Net Assets

Current Liabilities

Deferred Revenue	\$ 10,000
Total Current Liabilities	<u>10,000</u>
Total Liabilities	<u>10,000</u>

Net Assets

Without Donor Restrictions - Board Designated	85,198
Without Donor Restrictions	<u>116,464</u>
Total Net Assets	<u>201,662</u>

Total Liabilities and Net Assets \$ 211,662

TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2022

Unrestricted Support and Revenue

Corporate Support	\$	41,821
Donations/Misc/Splits		17,869
Entry Fees/Contests		15,897
Foundation Support		99,500
Grants		
City		26,120
Federal		24,120
State		16,400
Interest Income		76
Membership TW/SAS		21,475
Ticket Sales		55,853
Online Auction		14,575
University Support		6,300
Total revenue and support		<u>340,006</u>

Expenses

Program Services		
Tennessee Williams Literary Festival		232,767
Saints and Sinners Literary Festival		19,944
Contests		20,362
Supporting Services		
Management and General		76,775
Fundraising		1,855
Total Expenses		<u>351,703</u>

Change in Net Assets (11,697)

Net Assets, Beginning of Year 213,359

Net Assets, End of Year \$ 201,662

TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended June 30, 2022

	Tennessee Williams Literary Festival	Saints and Sinners Literary Festival	Contests	Total Program Services	Management and General	Fundraising	Total
Accounting	\$ -	\$ -	\$ -	\$ -	\$ 9,000	\$ -	9,000
Bank Charges/CC Fees	4,852	606	606	6,064	-	-	6,064
Writing Contest Expenses	-	-	6,400	6,400	-	-	6,400
Depreciation Expense	-	-	-	-	210	-	210
Dues & Subscriptions	-	-	-	-	42	-	42
Equipment Rental	15,417	-	-	15,417	-	-	15,417
Hospitality/Entertainment	3,743	792	-	4,535	342	-	4,877
Insurance - Festival	400	-	-	400	1,669	-	2,069
Marketing	15,955	-	300	16,255	1,845	-	18,100
Miscellaneous Expenses	-	-	-	-	130	146	276
Office/On Site Supplies	2,924	276	-	3,200	1,266	-	4,466
Parking/Auto	-	-	-	-	-	-	-
Health Insurance	13,385	1,673	1,673	16,731	4,183	-	20,914
Payroll - Expenses	-	-	-	-	3,792	-	3,792
Payroll - Salaries	79,383	9,923	9,923	99,229	24,807	-	124,036
Payroll - Taxes	6,125	766	766	7,657	1,914	-	9,571
Postage/Courier	-	-	110	110	151	484	745
Printing	11,017	3,308	-	14,325	-	-	14,325
Professional/Outside Services	36,461	350	-	36,811	5,500	-	42,311
Rent Office/Venues	1,000	-	-	1,000	11,040	-	12,040
Speaker/Actor Fees	12,650	1,250	-	13,900	-	-	13,900
Splits (Revenue Sharing)	3,382	-	-	3,382	-	-	3,382
Telephone	-	-	-	-	3,941	-	3,941
Travel - Air/Transportation	3,469	1,000	-	4,469	572	-	5,041
Travel - Hotel	22,212	-	-	22,212	-	-	22,212
Website/Technology	392	-	584	976	6,371	1,225	8,572
Total Expenses	\$ 232,767	\$ 19,944	\$ 20,362	\$ 273,073	\$ 76,775	\$ 1,855	\$ 351,703

See accountants' compilation report

TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

STATEMENTS OF CASH FLOWS

For the Year Ended June 30, 2022

Cash Flows from Operating Activities

Change in Net Assets	\$ (11,697)
Adjustments to Reconcile Change in Net Assets to Net Cash Used in Operating Activities:	
Depreciation	210
Changes in assets and liabilities:	
Decrease in Accounts Receivable	(18,013)
Increase in Deferred Revenue	10,000
Decrease in Credit Cards Payable	<u>(426)</u>

Net Cash Used in Operating Activities (19,926)

Net Decrease in Cash (19,926)

Cash and Cash Equivalents, Beginning 191,917

Cash and Cash Equivalents, Ending \$ 171,991

TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

**SUPPLEMENTARY INFORMATION:
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO AGENCY HEAD
For the Year Ended June 30, 2022**

Agency Head Name/Title: Paul Willis, Executive Director

Purpose	Amount
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, 2022.