

Tennessee Williams/  
New Orleans Literary Festival

Compiled Financial Statements  
For the Year Ended June 30, 2019

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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, 2019, 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*

July 22, 2019



TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

STATEMENT OF FINANCIAL POSITION

June 30, 2019

**Assets**

**Current Assets**

Cash	
Whitney Operating	\$ 94,948
Iberia Money Market	20,310
Iberia Checking	1,000
Whitney Savings - Eternity Fund	12,193
Gulf Coast Money Market	10,079
CD - Iberia	20,320
CD - Pershing	20,388
<b>Total Cash and Equivalents</b>	<u>179,238</u>
Accounts Receivable	<u>10,039</u>
<b>Total Current Assets</b>	<u>189,277</u>

**Property & Equipment**

Computer Equipment	6,818
Accumulated Depreciation	<u>(4,976)</u>
<b>Total Property &amp; Equipment</b>	<u>1,842</u>

**Total Assets** \$ 191,119

**Liabilities and Net Assets**

**Current Liabilities**

Credit Cards	<u>\$ 106</u>
<b>Total Current Liabilities</b>	<u>106</u>
<b>Total Liabilities</b>	<u>106</u>

**Net Assets**

Without Donor Restrictions - Board Designated	74,211
Without Donor Restrictions	<u>116,802</u>
<b>Total Net Assets</b>	<u>191,013</u>
<b>Total Liabilities and Net Assets</b>	<u><u>\$ 191,119</u></u>

## TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

### STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2019

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#### Unrestricted Support and Revenue

Corporate Support	\$	32,819
Donations/Misc/Splits		35,997
Entry Fees/Contests		25,522
Foundation Support		84,005
Grants		
City		4,850
Federal		10,000
State		9,500
Interest Income		365
Membership TW/SAS		35,775
Ticket Sales		94,611
Online Auction		9,751
University Support		6,500
<b>Total revenue and support</b>		<u>349,695</u>

#### Expenses

Program Services		
Tennessee Williams Literary Festival		236,757
Saints and Sinners Literary Festival		17,720
Contests		18,081
Supporting Services		
Management and General		70,457
Fundraising		6,429
<b>Total Expenses</b>		<u>349,444</u>

**Change in Net Assets** 251

**Net Assets, Beginning of Year** 190,762

**Net Assets, End of Year** \$ 191,013

TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended June 30, 2019

	Tennessee Williams Literary Festival	Saints and Sinners Literary Festival	Contests	Total Program Services	Management and General	Fundraising	Total
Accounting	\$ -	\$ -	\$ -	\$ -	\$ 9,000	\$ -	<b>9,000</b>
Bank Charges/CC Fees	13,099	1,638	1,638	<b>16,375</b>	-	-	<b>16,375</b>
Writing Contest Expenses	-	700	5,289	<b>5,989</b>	-	-	<b>5,989</b>
Depreciation Expense	-	-	-	-	1,299	-	<b>1,299</b>
Dues & Subscriptions	750	-	-	<b>750</b>	120	-	<b>870</b>
Equipment Rental	12,381	-	-	<b>12,381</b>	-	800	<b>13,181</b>
Hospitality/Entertainment	4,841	35	-	<b>4,876</b>	137	831	<b>5,844</b>
Insurance - Festival	340	-	-	<b>340</b>	3,729	-	<b>4,069</b>
Marketing	13,654	-	276	<b>13,930</b>	-	183	<b>14,113</b>
Miscellaneous Expenses	278	-	-	<b>278</b>	1,000	-	<b>1,278</b>
Office/On Site Supplies	3,831	206	-	<b>4,037</b>	1,331	390	<b>5,758</b>
Parking/Auto	1,103	-	-	<b>1,103</b>	2,456	-	<b>3,559</b>
Health Insurance	10,104	1,263	1,263	<b>12,630</b>	3,157	-	<b>15,787</b>
Payroll - Expenses	-	-	-	-	3,567	-	<b>3,567</b>
Payroll - Salaries	71,074	8,884	8,884	<b>88,842</b>	22,210	-	<b>111,052</b>
Payroll - Taxes	5,502	688	688	<b>6,878</b>	1,719	-	<b>8,597</b>
Postage/Courier	168	19	43	<b>230</b>	575	204	<b>1,009</b>
Printing	9,225	1,760	-	<b>10,985</b>	707	199	<b>11,891</b>
Professional/Outside Services	32,121	625	-	<b>32,746</b>	-	100	<b>32,846</b>
Rent Office/Venues	2,650	-	-	<b>2,650</b>	9,480	1,580	<b>13,710</b>
Speaker/Actor Fees	20,070	450	-	<b>20,520</b>	150	342	<b>21,012</b>
Splits (Revenue Sharing)	6,990	737	-	<b>7,727</b>	-	-	<b>7,727</b>
Telephone	-	-	-	-	4,892	-	<b>4,892</b>
Travel - Air/Transportation	7,471	715	-	<b>8,186</b>	368	-	<b>8,554</b>
Travel - Hotel	17,864	-	-	<b>17,864</b>	-	-	<b>17,864</b>
Website/Technology	3,241	-	-	<b>3,241</b>	4,560	1,800	<b>9,601</b>
<b>Total Expenses</b>	<b>\$ 236,757</b>	<b>\$ 17,720</b>	<b>\$ 18,081</b>	<b>\$ 272,558</b>	<b>\$ 70,457</b>	<b>\$ 6,429</b>	<b>\$ 349,444</b>

See accountants' compilation report

**TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL**

**STATEMENTS OF CASH FLOWS**

**For the Year Ended June 30, 2019**

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**Cash Flows from Operating Activities**

Change in Net Assets	\$	251
Adjustments to Reconcile Change in Net Assets to Net Cash Used in Operating Activities:		
Depreciation		1,299
Changes in assets and liabilities:		
Decrease in Accounts Receivable		133
Decrease in Deferred Revenue		(4,000)
Decrease in Credit Cards Payable		(210)
		<hr/>
Net Cash Used in Operating Activities		(2,527)
<b>Net Decrease in Cash</b>		(2,527)
<b>Cash and Cash Equivalents, Beginning</b>		<hr/> 181,765
<b>Cash and Cash Equivalents, Ending</b>	\$	<hr/> <hr/> 179,238

**TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL**

**SUPPLEMENTARY INFORMATION:  
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO AGENCY HEAD  
For the Year Ended June 30, 2019**

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**Agency Head Name/Title:** Paul Willis, Executive Director

<b>Purpose</b>	<b>Amount</b>
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, 2019.