
SHREVEPORT METROPOLITAN BALLET
COMPILED FINANCIAL STATEMENTS – CASH BASIS
YEAR ENDED MAY 31, 2022

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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

Board of Directors
Shreveport Metropolitan Ballet

Management is responsible for the accompanying statement of financial position – cash basis of Shreveport Metropolitan Ballet (a nonprofit organization) for the year ended May 31, 2022, as well as the statement of changes in net assets – cash basis in accordance with the cash basis of accounting, and for determining that the cash 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 statement of cash receipts and cash disbursements 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 the statement of cash receipts and cash disbursements.

The financial statements are prepared in accordance with the cash 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 and the statement of cash flows ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Organization's financial position and changes in net assets. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The accompanying supplementary schedule of compensation, benefits, and other payments to agency head is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the responsibility of management. The information was subject to our compilation engagement, but we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

Postlethwaite & Netterville

Shreveport, Louisiana
November 9, 2022

SHREVEPORT METROPOLITAN BALLET
SHREVEPORT, LOUISIANA

STATEMENT OF FINANCIAL POSITION - CASH BASIS
AS OF MAY 31, 2022

ASSETS

Current assets:		
Cash		\$ 132,745
Total current assets		<u>132,745</u>
Property and equipment, net		<u>19,652</u>
Total assets		<u><u>\$ 152,397</u></u>

LIABILITIES AND NET ASSETS

Liabilities		\$ -
Net assets:		
With donor restrictions		-
Without donor restrictions		<u>152,397</u>
Total net assets		<u><u>152,397</u></u>
 Total liabilities and net assets		 <u><u>\$ 152,397</u></u>

See accompanying independent accountants' compilation report.

SHREVEPORT METROPOLITAN BALLET
SHREVEPORT, LOUISIANA

STATEMENT OF CHANGES IN NET ASSETS - CASH BASIS
FOR THE YEAR ENDED MAY 31, 2022

	<u>Without</u> <u>Donor Restrictions</u>	<u>With</u> <u>Donor Restrictions</u>	<u>Totals</u>
Revenues and other support:			
Contributions	\$ 85,891	\$ -	\$ 85,891
Bravo fundraiser income	45,770	-	45,770
Ticket sales and performances	132,563	-	132,563
Grants	147,699	-	147,699
Board-sponsored events	9,910	-	9,910
Costume fee	14,345	-	14,345
Other revenue	8,347	-	8,347
Total revenues and other support	444,525	-	444,525
Expenses:			
Program services:			
Artist and stage personnel expenses	102,908	-	102,908
Bravo fundraiser	12,403	-	12,403
Board-sponsored events	9,261	-	9,261
Advertising and selling expenses	20,358	-	20,358
Other performance expenses	12,053	-	12,053
Scholarships	1,000	-	1,000
Printing	15,694	-	15,694
Costume expense	5,113	-	5,113
Total program service expenses	178,790	-	178,790
Supporting services:			
Salaries and benefits	20,755	-	20,755
Office rent	49,507	-	49,507
Insurance	9,552	-	9,552
Telephone and utilities	6,435	-	6,435
Other miscellaneous expenses	3,703	-	3,703
Payroll taxes	1,984	-	1,984
Bank charges	16,133	-	16,133
Depreciation	239	-	239
Professional services	10,939	-	10,939
Total supporting services	119,247	-	119,247
Total expenses	298,037	-	298,037
Change in net assets	146,488	-	146,488
Net assets, beginning of year	5,909	-	5,909
Net assets, end of year	\$ 152,397	\$ -	\$ 152,397

See accompanying independent accountants' compilation report.

SUPPLEMENTAL INFORMATION

SHREVEPORT METROPOLITAN BALLET
SHREVEPORT, LOUISIANA

SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER
PAYMENTS TO OR ON BEHALF OF THE AGENCY HEAD
FOR THE YEAR ENDED MAY 31, 2022

Agency Head: Christian Garrett, Executive Director (7/1/21 - 9/30/21)

<u>Purpose</u>	<u>Amount</u>
Salary	\$ -
Benefits - Insurance	-
Benefits - Retirement	-

Agency Head: Kendra Kempen, Executive Director (1/24/22 - 5/31/22)

<u>Purpose</u>	<u>Amount</u>
Salary	\$ -
Benefits - Insurance	-
Benefits - Retirement	-

R.S. 24:513 (A) (3) requires reporting of the total compensation, reimbursements, and benefits paid to the agency head or chief executive officer. This law was further amended by Act 462 of the 2015 Regular Session which clarified that nongovernmental or not for profit local auditees are required to report only the compensation, reimbursements, and benefits paid to the agency head or chief executive officer paid from public funds.

The Organization is not required to report the total compensation, reimbursements, and benefits paid to the agency head as these costs are supported by private funds.

See accompanying independent accountants' compilation report.