

Tennessee Williams/  
New Orleans Literary Festival

Compiled Financial Statements  
For the Year Ended June 30, 2020

## **Table of Contents**

---

Independent Accountants' Compilation Report	1
Statement of Financial Position	2
Statement of Activities and Changes in Net Assets	3
Statement of Functional Expenses	4
Statement of Cash Flows	5

---

### Supplementary Information

Schedule of Compensation, Benefits and Other Payments to Agency Head	6
--	---

---



## 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, 2020, 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 23, 2020



TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

STATEMENT OF FINANCIAL POSITION

June 30, 2020

**Assets**

**Current Assets**

Cash	
Whitney Operating	\$ 137,115
Whitney Savings - Eternity Fund	43,621
CD - Iberia	20,492
CD - Pershing	20,579
<b>Total Cash and Equivalents</b>	<u>221,807</u>

Accounts Receivable	<u>6,836</u>
---------------------	--------------

**Total Current Assets** 228,643

**Property & Equipment**

Computer Equipment	6,818
Accumulated Depreciation	(6,339)
<b>Total Property &amp; Equipment</b>	<u>479</u>

**Total Assets** \$ 229,122

**Liabilities and Net Assets**

**Current Liabilities**

Credit Cards	\$ 100
SBA - PPP Loan	26,815
<b>Total Current Liabilities</b>	<u>26,915</u>

**Total Liabilities** 26,915

**Net Assets**

Without Donor Restrictions - Board Designated	84,692
Without Donor Restrictions	117,515
<b>Total Net Assets</b>	<u>202,207</u>

**Total Liabilities and Net Assets** \$ 229,122

# TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

## STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2020

---

### Unrestricted Support and Revenue

Corporate Support	\$	28,198
Donations/Misc/Splits		36,320
Entry Fees/Contests		22,166
Foundation Support		84,500
Grants		
City		9,000
Federal		10,000
State		9,500
Interest Income		411
Membership TW/SAS		44,925
Online Auction		13,333
University Support		6,500
<b>Total revenue and support</b>		<u>264,853</u>

### Expenses

Program Services		
Tennessee Williams Literary Festival		134,575
Saints and Sinners Literary Festival		25,538
Contests		23,069
Supporting Services		
Management and General		67,307
Fundraising		3,170
<b>Total Expenses</b>		<u>253,659</u>

**Change in Net Assets** 11,194

**Net Assets, Beginning of Year** 191,013

**Net Assets, End of Year** \$ 202,207

TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended June 30, 2020

	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	6,553	1,877	1,046	<b>9,476</b>	-	-	<b>9,476</b>
Writing Contest Expenses	-	600	5,084	<b>5,684</b>	-	-	<b>5,684</b>
Depreciation Expense	-	-	-	-	1,363	-	<b>1,363</b>
Dues & Subscriptions	-	-	-	-	15	-	<b>15</b>
Hospitality/Entertainment	1,169	-	-	<b>1,169</b>	-	176	<b>1,345</b>
Insurance - Festival	800	-	-	<b>800</b>	1,798	-	<b>2,598</b>
Marketing	16,642	-	182	<b>16,824</b>	-	57	<b>16,881</b>
Office/On Site Supplies	747	-	-	<b>747</b>	949	12	<b>1,708</b>
Parking/Auto	-	-	380	<b>380</b>	3,254	-	<b>3,634</b>
Health Insurance	9,326	2,671	1,489	<b>13,486</b>	3,371	-	<b>16,857</b>
Payroll - Expenses	-	-	-	-	3,648	-	<b>3,648</b>
Payroll - Salaries	63,377	18,154	10,120	<b>91,651</b>	22,913	-	<b>114,564</b>
Payroll - Taxes	4,896	1,403	782	<b>7,081</b>	1,770	-	<b>8,851</b>
Postage/Courier	377	108	60	<b>545</b>	137	-	<b>682</b>
Printing	3,546	259	-	<b>3,805</b>	-	-	<b>3,805</b>
Professional/Outside Services	20,410	-	3,056	<b>23,466</b>	225	475	<b>24,166</b>
Rent Office/Venues	-	-	-	-	10,120	-	<b>10,120</b>
Splits (Revenue Sharing)	780	-	-	<b>780</b>	-	-	<b>780</b>
Telephone	-	-	-	-	4,671	-	<b>4,671</b>
Travel - Air/Transportation	5,952	466	286	<b>6,704</b>	-	-	<b>6,704</b>
Website/Technology	-	-	584	<b>584</b>	4,073	2,450	<b>7,107</b>
<b>Total Expenses</b>	<b>\$ 134,575</b>	<b>\$ 25,538</b>	<b>\$ 23,069</b>	<b>\$ 183,182</b>	<b>\$ 67,307</b>	<b>\$ 3,170</b>	<b>\$ 253,659</b>

See accountants' compilation report

**TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL**

**STATEMENTS OF CASH FLOWS**  
**For the Year Ended June 30, 2020**

---

**Cash Flows from Operating Activities**

Change in Net Assets	\$	11,194
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation		1,363
Changes in assets and liabilities:		
Decrease in Accounts Receivable		3,203
Increase in SBA - PPP Loan		26,815
Decrease in Credit Cards Payable		<u>(6)</u>
Net Cash Provided by Operating Activities		<u>42,569</u>
<b>Net Increase in Cash</b>		42,569
<b>Cash and Cash Equivalents, Beginning</b>		<u>179,238</u>
<b>Cash and Cash Equivalents, Ending</b>	\$	<u><u>221,807</u></u>

**TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL**

**SUPPLEMENTARY INFORMATION:  
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO AGENCY HEAD  
For the Year Ended June 30, 2020**

---

**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, 2020.