

Tennessee Williams/
New Orleans Literary Festival

Compiled Financial Statements
For the Year Ended June 30, 2018

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, 2018, 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 21, 2018



TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

STATEMENT OF FINANCIAL POSITION

June 30, 2018

Assets

Current Assets

Cash

Whitney Operating	\$	108,285
Iberia Money Market		20,290
Iberia Checking		1,000
Whitney Savings - Eternity Fund		1,747
Gulf Coast Money Market		10,014
CD - Iberia		20,266
CD - Pershing		20,163
Total Cash and Equivalents		<u>181,765</u>

Accounts Receivable		<u>10,172</u>
---------------------	--	---------------

Total Current Assets 191,937

Property & Equipment

Computer Equipment		6,818
Accumulated Depreciation		<u>(3,677)</u>
Total Property & Equipment		3,141

Total Assets \$ 195,078

Liabilities and Net Assets

Current Liabilities

Credit Cards	\$	316
Deferred Revenue		<u>4,000</u>
Total Current Liabilities		4,316

Total Liabilities 4,316

Net Assets

Unrestricted - Board Designated		63,466
Unrestricted		<u>127,296</u>
Total Net Assets		190,762

Total Liabilities and Net Assets \$ 195,078

TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2018

Unrestricted Support and Revenue

Corporate Support	\$	38,052
Donations/Misc/Splits		31,773
Entry Fees/Contests		26,575
Foundation Support		66,100
Grants		
City		10,000
Federal		10,000
State		10,000
Interest Income		194
Membership TW/SAS		50,925
Ticket Sales		89,299
Online Auction		9,749
University Support		13,170
Total revenue and support		<u>355,837</u>

Expenses

Program Services		
Tennessee Williams Literary Festival		224,732
Saints and Sinners Literary Festival		18,626
Contests		17,410
Supporting Services		
Management and General		69,012
Fundraising		1,567
Total Expenses		<u>331,348</u>

Change in Net Assets 24,489

Net Assets, Beginning of Year 166,273

Net Assets, End of Year \$ 190,762

TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended June 30, 2018

	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	9,117	1,214	1,798	12,129	-	6	12,135
Concession Merchandise	4,631	-	-	4,631	-	-	4,631
Writing Contest Expenses	-	700	5,000	5,700	-	-	5,700
Depreciation Expense	-	-	-	-	1,364	-	1,364
Dues & Subscriptions	-	-	-	-	170	-	170
Equipment Rental	10,222	-	-	10,222	-	-	10,222
Hospitality/Entertainment	6,346	-	-	6,346	-	-	6,346
Insurance - Festival	1,819	-	-	1,819	2,261	-	4,080
Marketing	13,913	-	26	13,939	-	250	14,189
Miscellaneous Expenses	-	-	-	-	15	-	15
Office/On Site Supplies	2,619	259	-	2,878	2,181	-	5,059
Parking/Auto	260	-	-	260	3,828	-	4,088
Health Insurance	9,809	1,226	1,226	12,262	3,065	-	15,327
Payroll - Expenses	-	-	-	-	3,525	-	3,525
Payroll - Salaries	68,931	8,616	8,616	86,163	21,541	-	107,704
Payroll - Taxes	5,348	669	669	6,686	1,671	-	8,357
Postage/Courier	386	-	-	386	844	111	1,341
Printing	5,175	2,632	-	7,807	287	-	8,094
Professional/Outside Services	23,896	2,710	75	26,681	-	200	26,881
Rent Office/Venues	4,500	-	-	4,500	9,480	-	13,980
Speaker/Actor Fees	17,290	200	-	17,490	-	-	17,490
Splits (Revenue Sharing)	12,264	-	-	12,264	-	-	12,264
Telephone	-	-	-	-	5,234	-	5,234
Travel - Air/Transportation	5,840	400	-	6,240	971	-	7,211
Travel - Hotel	20,006	-	-	20,006	-	-	20,006
Website/Technology	2,360	-	-	2,360	3,575	1,000	6,935
Total Expenses	\$ 224,732	\$ 18,626	\$ 17,410	\$ 260,769	\$ 69,012	\$ 1,567	\$ 331,348

TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

STATEMENTS OF CASH FLOWS
For the Year Ended June 30, 2018

Cash Flows from Operating Activities

Change in Net Assets	\$	24,489
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation		1,364
Changes in assets and liabilities:		
Decrease in Accounts Receivable		6,883
Increase in Deferred Revenue		4,000
Increase in Accounts Payable		316

Net Cash Provided by Operating Activities 37,052

Net Increase in Cash 37,052

Cash and Cash Equivalents, Beginning 144,713

Cash and Cash Equivalents, Ending \$ 181,765

TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

**SUPPLEMENTARY INFORMATION:
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO AGENCY HEAD
For the Year Ended June 30, 2018**

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, 2018.