

**Shreveport Opera
Shreveport, Louisiana**

Compiled Financial Statements

As of and for the Year Ended June 30, 2024

Shreveport Opera
Shreveport, Louisiana

Table of Contents

	<u>Page No.</u>
Independent Accountants' Compilation Report	1
Financial Statements:	
Statement of Financial Position	2
Statement of Activities	3
Schedule of Compensation, Benefits, and Other Payments to Agency Head	4
Schedule of Findings for the Louisiana Legislative Auditor	5

COOK & MOREHART

Certified Public Accountants

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Independent Accountants' Compilation Report

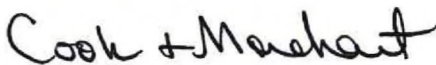
To the Board of Directors
Shreveport Opera
Shreveport, Louisiana

Management is responsible for the accompanying financial statements of Shreveport Opera (a nonprofit organization), which comprise the statement of financial position as of June 30, 2024, and the related statement of activities 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 or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. 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, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The supplementary information shown on page 4 is presented for the purpose of additional analysis and is not a required part of the basic financial statements. This supplementary information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.



Cook & Morehart
Certified Public Accountants
December 20, 2024

Shreveport Opera
Shreveport, Louisiana
Statement of Financial Position
June 30, 2024

Current assets:	
Cash and cash equivalents	\$ 651,995
Prepaid expenses	20,694
Total current assets	<u>672,689</u>
Noncurrent assets:	
Investments	1,946,772
Property and equipment, net	383,034
Operating lease right-of-use assets	33,338
Total noncurrent assets	<u>2,363,144</u>
Total Assets	<u><u>\$ 3,035,833</u></u>
Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$ 4,571
Accrued expenses	3,401
Deferred revenue	3,000
Right-of-use operating lease liabilities, current	13,639
Total current liabilities	<u>24,611</u>
Right-of-use operating lease liabilities, less current portion	<u>19,699</u>
Total Liabilities	<u>44,310</u>
Net assets	
With donor restriction	35,700
Without donor restrictions	2,955,823
Total net assets	<u>2,991,523</u>
Total Liabilities and Net Assets	<u><u>\$ 3,035,833</u></u>

See Accountants' Compilation Report

Shreveport Opera
Shreveport, Louisiana
Statement of Activities
For the Year Ended June 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, gains, and support :			
Contributions of cash and other financial assets	\$ 291,255		\$ 291,255
Fundraising event - Opera Guild	145,194		145,194
Foundation grants	159,424	35,700	195,124
Government grants	47,654		47,654
Other grants	20,400		20,400
Season ticket sales	22,445		22,445
Special events	42,100		42,100
Rental Income	2,200		2,200
Performance fees	15,375		15,375
Box office receipts	22,541		22,541
Miscellaneous income	13,652		13,652
	<u>782,240</u>	<u>35,700</u>	<u>817,940</u>
Total revenues, gains, and support			
Expenses:			
Supporting services -			
General and administrative	164,682		164,682
Fundraising	193,221		193,221
	<u>357,903</u>		<u>357,903</u>
Total supporting services			
Program services			
Stage productions	280,570		280,570
Education and awareness program	227,202		227,202
	<u>507,772</u>		<u>507,772</u>
Total programs services			
Total expenses	<u>865,675</u>		<u>865,675</u>
Change in net assets from operations	(83,435)	35,700	(47,735)
Nonoperating activities			
Investments return, net	252,114		252,114
Change in net assets	168,679	35,700	204,379
Net assets, beginning of year	<u>2,787,144</u>		<u>2,787,144</u>
Net assets, end of year	<u>\$ 2,955,823</u>	<u>\$ 35,700</u>	<u>\$ 2,991,523</u>

See Accountants' Compilation Report

Shreveport Opera
Shreveport, Louisiana
Other Supplementary Information
Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the Year Ended June 30, 2024

Agency Head: Steve Aiken, General & Artistic Director

There were no payments made to the agency head from public funds during the year ended June 30, 2024.

Shreveport Opera
Shreveport, Louisiana
Summary Schedule of Audit Findings
June 30, 2024

There were no findings for the current year ended June 30, 2024.