

**DIXIE CENTER FOR THE ARTS
FINANCIAL STATEMENTS
JUNE 30, 2020**

DIXIE CENTER FOR THE ARTS

TABLE OF CONTENTS

JUNE 30, 2020

CONTENTS

	Page
Accountant's Compilation Report	1
Financial Statements	
Statement of Financial Position	2
Statement of Activities	3
Statement of Cash Flows	4
Supplementary Information	
Schedule of Compensation, Benefits and Other Payments to Executive Officer	5

DON M. McGEHEE
(A Professional Accounting Corporation)
P.O. Box 1344
205 E Reynolds Drive, Suite A
Ruston, LA 71273-1344

ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors
Dixie Center for the Arts
Ruston, LA 71270

Management is responsible for the accompanying financial statements of the Dixie Center for the Arts (a nonprofit organization), which comprise the statement of financial position as of June 30, 2020, and the related statements of activities and cash flows for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

I 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 American Institute of Certified Public Accountants. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of 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 Dixie Center for the Arts' financial position, change 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 appearing on page five is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to my compilation engagement. I have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurances on such supplementary information.

Management has evaluated the operational and financial effect on the Dixie Center for the Arts of the COVID-19 pandemic. Our conclusion is not modified with respect to that matter.



Don M. McGehee
Certified Public Accountant

December 31, 2020

Dixie Center for the Arts
Statement of Financial Position
June 30, 2020

ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ 193,667.44
Accounts Receivable	7,000.27
Investments	<u>459,040.14</u>
TOTAL CURRENT ASSETS	659,707.85
 PROPERTY AND EQUIPMENT	
Net of Accumulated Depreciation	<u>2,560,992.97</u>
TOTAL ASSETS	\$ <u><u>3,220,700.82</u></u>
 LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES	
	\$ <u>13,109.92</u>
TOTAL LIABILITIES	13,109.92
 NET ASSETS	
Without Donor Restrictions	696,336.41
With Donor Restrictions	<u>2,511,254.49</u>
TOTAL NET ASSETS	<u>3,207,590.90</u>
TOTAL LIABILITIES & NET ASSETS	\$ <u><u>3,220,700.82</u></u>

See Accountant's Compilation Report

Dixie Center For the Arts
Statement of Activities
Year Ended June 30, 2020

CHANGES IN NET ASSETS

Revenues, Support, and Gains

Grant - City of Ruston	\$	99,999.96
Contributions and Donations		59,675.84
DCA Events		23,478.59
DCA Fundraiser		18,986.28
Facilities Rental		15,881.18
Interest Income		269.75
Dividend Income		35,946.81
Unrealized Gain/Loss		(77,748.07)
Other Income		5,168.37
		<u>5,168.37</u>

Total Revenues, Support, and Gains 181,658.71

Expenses and Losses

Program	123,301.29
Fundraising Expenses	13,197.74
Administration	61,893.27
	<u>61,893.27</u>

Total Expenses 198,392.30

DECREASE IN NET ASSETS (16,733.59)

NET ASSETS AT BEGINNING OF YEAR 3,224,324.49

NET ASSETS AT END OF YEAR \$ 3,207,590.90

Dixie Center for the Arts
Statement of Cash Flows
Year Ended June 30, 2020

CASH FLOWS FROM OPERATING ACTIVITIES

Change in Net Assets	\$	(16,733.59)
----------------------	----	-------------

Adjustments to Reconcile Net Income

to Net Cash Provided by Operating Activities:

Depreciation		13,581.97
Net Realized and Unrealized Loss on Investments		77,748.07
Increase in accounts receivable		(288.88)
Increase in Payroll Taxes		(449.14)
		(449.14)

Net Cash From Operating Activities		73,858.43
---	--	------------------

CASH FLOWS FROM INVESTING ACTIVITIES

Equipment, Furniture & Fixtures		(26,825.57)
Purchase of Investments		(35,946.81)
		(35,946.81)

Net Cash Used by Investing Activities		(62,772.38)
--	--	--------------------

CASH FLOWS FROM FINANCING ACTIVITIES

Loan Proceeds (Payroll Protection Program)		11,856.00
		11,856.00

Net Cash Provided by Financing Activities		11,856.00
--	--	------------------

NET INCREASE IN CASH		22,942.05
-----------------------------	--	------------------

CASH AT BEGINNING OF YEAR		170,725.39
----------------------------------	--	-------------------

CASH AT END OF YEAR	\$	193,667.44
----------------------------	-----------	-------------------

**DIXIE CENTER FOR THE ARTS
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS
TO EXECUTIVE DIRECTOR
YEAR ENDED JUNE 30, 2020**

Executive Director:

Travis S Fontenot

Purpose

Amount

Salary

\$ 56,908.80

Travel Reimbursement

229.00

See Accountant's Compilation Report

(5)