

Little Theatre of Shreveport

COMPILED FINANCIAL STATEMENTS

June 30, 2019



CRI CARR
RIGGS &
INGRAM

CPAs and Advisors

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**Little Theatre of Shreveport
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June 30, 2019**

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The Board of Members
Little Theatre of Shreveport
Shreveport, Louisiana

Management is responsible for the accompanying financial statements of Little Theatre of Shreveport (a nonprofit organization), which comprise the statement of financial position as of June 30, 2019, 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 or 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.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Shreveport, Louisiana
November 12, 2019

**Little Theatre of Shreveport
Statement of Financial Position**

June 30, **2019**

Assets

Current assets

Cash and cash equivalents	\$ 154,840
Investments	195,971
Grants receivable	1,950
Total current assets	352,761

Non-current assets

Beneficial interest in assets of foundation (Community Foundation)	225,454
Property and equipment, net	2,265,064
Total non-current assets	2,490,518

Total assets	\$ 2,843,279
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Liabilities and Net Assets

Current liabilities

Deferred revenue	\$ 3,500
Total current liabilities	3,500

Net assets

Without donor restrictions	2,614,325
With donor restrictions	225,454
Total net assets	2,839,779

Total liabilities and net assets	\$ 2,843,279
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See accountants' compilation report.

**Little Theatre of Shreveport
Statement of Activities**

<i>For the Year Ended June 30, 2019</i>	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and other support			
Contributions	\$ 133,508	\$ -	\$ 133,508
Grant revenue	34,943	-	34,943
Ticket sales	143,868	-	143,868
Membership	46,197	-	46,197
Academy tuition and dues	11,916	-	11,916
Program ad sales	5,702	-	5,702
Investment income	46,172	8,637	54,809
Net assets released from restriction	6,381	(6,381)	-
Total revenue and other support	428,687	2,256	430,943
Expenses			
Program services	343,393	-	343,393
Support services			
General and administrative	91,232	-	91,232
Fundraising	3,887	-	3,887
Total support services	95,119	-	95,119
Total functional expenses	438,512	-	438,512
Change in net assets	(9,825)	2,256	(7,569)
Net assets, beginning of year	2,624,150	223,198	2,847,348
Net assets, end of year	\$ 2,614,325	\$ 225,454	\$ 2,839,779

See accountants' compilation report.

**Little Theatre of Shreveport
Statement of Functional Expenses**

For the Year Ended June 30,

2019

	<u>Supporting Services</u>				Total Expenses
	Program Services	General and Administrative Expenses	Fundraising Expenses	Total Supporting Services	
Employee compensation					
Salaries	\$ 58,187	\$ 14,547	\$ -	\$ 14,547	\$ 72,734
Payroll taxes	4,482	1,120	-	1,120	5,602
Employee benefits	11,600	2,900	-	2,900	14,500
Total employee compensation	74,269	18,567	-	18,567	92,836
Other expenses					
Contract labor	82,645	-	-	-	82,645
Advertising	-	29,302	-	29,302	29,302
Production	72,813	-	-	-	72,813
Maintenance	11,482	2,871	-	2,871	14,353
Concessions	4,256	-	-	-	4,256
Fundraising costs	-	-	3,887	3,887	3,887
Insurance	11,279	11,279	-	11,279	22,558
Office	2,032	2,032	-	2,032	4,064
Travel	-	2,322	-	2,322	2,322
Accounting	-	3,878	-	3,878	3,878
Sales taxes	584	-	-	-	584
Utilities	23,430	5,857	-	5,857	29,287
Bravo Awards Dinner expenses	108	-	-	-	108
Total other expenses	208,629	57,541	3,887	61,428	270,057
Expenses before depreciation	282,898	76,108	3,887	79,995	362,893
Depreciation	60,495	15,124	-	15,124	75,619
Total functional expenses	\$ 343,393	\$ 91,232	\$ 3,887	\$ 95,119	\$ 438,512

See accountants' compilation report.

**Little Theatre of Shreveport
Statement of Cash Flows**

<i>For the Year Ended June 30,</i>	2019
Cash flows from operating activities	
Change in net assets	\$ (7,569)
Adjustments to reconcile change in net assets to cash provided by operating activities	
Depreciation allocated to program services	60,495
Depreciation allocated to general and administrative expenses	15,124
Realized gain on sales of investments	(21,754)
Unrealized gain on investments	(21,630)
Net change in beneficial interest in assets of foundation	(2,257)
Change in assets and liabilities	
Decrease in grants receivable	3,550
Increase in deferred revenue	3,500
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Net cash provided by operating activities	29,459
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Cash flows from investing activities	
Purchase of investments	(231,622)
Proceeds from sales of investments	228,836
Purchase of fixed assets	(29,105)
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Net cash used in investing activities	(31,891)
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Net decrease in cash	(2,432)
Cash, beginning of year	157,272
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Cash, end of year	\$ 154,840
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See accountants' compilation report.