

Tennessee Williams/  
New Orleans Literary Festival

Compiled Financial Statements  
For the Year Ended June 30, 2024

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## 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, 2024, 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*

August 20, 2024



**TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL**

**STATEMENT OF FINANCIAL POSITION**

**June 30, 2024**

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**Assets**

**Current Assets**

Cash	
Whitney Operating	\$ 81,432
Whitney Savings - Eternity Fund	34,561
<b>Total Cash and Equivalents</b>	<u>115,993</u>
 Accounts Receivable	 <u>55,276</u>
 <b>Total Current Assets</b>	 <u>171,269</u>

**Property & Equipment**

Computer Equipment	7,869
Accumulated Depreciation	<u>(7,659)</u>
<b>Total Property &amp; Equipment</b>	<u>210</u>

<b>Total Assets</b>	<u><u>\$ 171,479</u></u>
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**Liabilities and Net Assets**

**Current Liabilities**

Credit Cards	\$ 1,641
<b>Total Current Liabilities</b>	<u>1,641</u>

**Net Assets**

Without Donor Restrictions - Board Designated	34,561
Without Donor Restrictions	<u>135,277</u>
<b>Total Net Assets</b>	<u>169,838</u>

<b>Total Liabilities and Net Assets</b>	<u><u>\$ 171,479</u></u>
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# TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

## STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2024

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### Unrestricted Support and Revenue

Corporate Support	\$	13,987
Donations/Misc/Splits		17,414
Entry Fees/Contests		22,789
Foundation Support		102,000
Grants		
City		38,667
Federal		20,000
State		13,870
Interest Income		34
Membership TW/SAS		19,042
Ticket Sales		77,383
Online Auction		13,532
University Support		4,150
Other Income		1,225
<b>Total revenue and support</b>		<u>344,093</u>

### Expenses

Program Services		
Tennessee Williams Literary Festival		240,206
Saints and Sinners Literary Festival		24,253
Contests		26,967
Supporting Services		
Management and General		75,963
Fundraising		2,362
<b>Total Expenses</b>		<u>369,751</u>

**Change in Net Assets** (25,658)

**Net Assets, Beginning of Year** 195,496

**Net Assets, End of Year** \$ 169,838

**TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL**

**STATEMENT OF FUNCTIONAL EXPENSES**

**For the Year Ended June 30, 2024**

	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>
Artists Fees	21,495	1,500	-	<b>22,995</b>	-	-	<b>22,995</b>
Bank Charges/CC Fees	5,393	674	674	<b>6,741</b>	-	-	<b>6,741</b>
Writing Contest Expenses	-	1,400	4,988	<b>6,388</b>	-	-	<b>6,388</b>
Depreciation Expense	-	-	-	-	211	-	<b>211</b>
Dues & Subscriptions	150	-	-	<b>150</b>	186	-	<b>336</b>
Equipment Rental	5,864	-	-	<b>5,864</b>	-	-	<b>5,864</b>
Hospitality/Entertainment	4,758	-	-	<b>4,758</b>	-	-	<b>4,758</b>
Insurance - Festival	2,412	-	-	<b>2,412</b>	2,186	-	<b>4,598</b>
Marketing	19,912	-	1,568	<b>21,480</b>	1,787	-	<b>23,267</b>
Miscellaneous Expenses	-	-	-	-	15	206	<b>221</b>
Office/On Site Supplies	1,450	-	-	<b>1,450</b>	521	-	<b>1,971</b>
Parking/Auto	181	-	-	<b>181</b>	1,185	-	<b>1,366</b>
Health Insurance	14,796	1,850	1,850	<b>18,496</b>	4,624	-	<b>23,120</b>
Payroll - Expenses	-	-	-	-	4,167	-	<b>4,167</b>
Payroll - Salaries	84,070	10,508	10,509	<b>105,087</b>	26,273	-	<b>131,360</b>
Payroll - Taxes	6,570	821	821	<b>8,212</b>	2,052	-	<b>10,264</b>
Payroll - Retirement	3,400	425	425	<b>4,250</b>	1,063	-	<b>5,313</b>
Postage/Courier	-	-	632	<b>632</b>	390	156	<b>1,178</b>
Printing	11,067	5,098	-	<b>16,165</b>	-	-	<b>16,165</b>
Professional/Outside Services	27,474	-	5,500	<b>32,974</b>	-	-	<b>32,974</b>
Rent Office/Venues	1,850	-	-	<b>1,850</b>	11,271	-	<b>13,121</b>
Splits (Revenue Sharing)	3,165	-	-	<b>3,165</b>	-	-	<b>3,165</b>
Telephone	-	-	-	-	4,175	-	<b>4,175</b>
Travel - Air/Transportation	6,320	1,977	-	<b>8,297</b>	244	-	<b>8,541</b>
Travel - Hotel	19,374	-	-	<b>19,374</b>	-	-	<b>19,374</b>
Website/Technology	505	-	-	<b>505</b>	6,613	2,000	<b>9,118</b>
<b>Total Expenses</b>	<b>\$ 240,206</b>	<b>\$ 24,253</b>	<b>\$ 26,967</b>	<b>\$ 291,426</b>	<b>\$ 75,963</b>	<b>\$ 2,362</b>	<b>\$ 369,751</b>

See accountants' compilation report

**TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL**

**STATEMENTS OF CASH FLOWS**

**For the Year Ended June 30, 2024**

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**Cash Flows from Operating Activities**

Change in Net Assets	\$ (25,658)
Adjustments to Reconcile Change in Net Assets to Net Cash Used in Operating Activities:	
Depreciation	211
Changes in assets and liabilities:	
Increase in Accounts Receivable	(1,732)
Decrease in Deferred Revenue	(7,000)
Increase in Credit Cards Payable	1,422

Net Cash Used in Operating Activities	<u>(32,757)</u>
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<b>Net Decrease in Cash</b>	(32,757)
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<b>Cash and Cash Equivalents, Beginning</b>	<u>148,750</u>
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<b>Cash and Cash Equivalents, Ending</b>	<u><u>\$ 115,993</u></u>
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## TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

### SUPPLEMENTARY INFORMATION: SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO AGENCY HEAD For the Year Ended June 30, 2024

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**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, 2024.