

Tennessee Williams/
New Orleans Literary Festival

Compiled Financial Statements
For the Year Ended June 30, 2021

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
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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, 2021, 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 10, 2021



TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

STATEMENT OF FINANCIAL POSITION

June 30, 2021

Assets

Current Assets

Cash	
Whitney Operating	\$ 106,746
Whitney Savings - Eternity Fund	43,626
CD - Iberia	20,633
CD - Pershing	20,912
Total Cash and Equivalents	<u>191,917</u>

Accounts Receivable	<u>21,027</u>
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Total Current Assets 212,944

Property & Equipment

Computer Equipment	7,869
Accumulated Depreciation	<u>(7,028)</u>
Total Property & Equipment	841

Total Assets \$ 213,785

Liabilities and Net Assets

Current Liabilities

Credit Cards	<u>\$ 426</u>
Total Current Liabilities	426

Total Liabilities 426

Net Assets

Without Donor Restrictions - Board Designated	85,171
Without Donor Restrictions	<u>128,188</u>
Total Net Assets	213,359

Total Liabilities and Net Assets \$ 213,785

TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2021

Unrestricted Support and Revenue

Corporate Support	\$	8,980
Donations/Misc/Splits		25,947
Entry Fees/Contests		21,587
Foundation Support		91,750
Grants		
City		4,423
Federal		10,000
State		10,000
Interest Income		478
Membership TW/SAS		22,600
Ticket Sales		9,761
Online Auction		12,994
University Support		5,500
Other Income - PPP Loan Forgiven		53,963
Total revenue and support		<u>277,983</u>

Expenses

Program Services		
Tennessee Williams Literary Festival		164,109
Saints and Sinners Literary Festival		15,280
Contests		17,805
Supporting Services		
Management and General		64,684
Fundraising		2,454
Total Expenses		<u>264,331</u>

Change in Net Assets 13,652

Net Assets, Beginning of Year 199,707

Net Assets, End of Year \$ 213,359

TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended June 30, 2021

	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	6,692	837	837	8,366	-	-	8,366
Writing Contest Expenses	-	1,400	4,500	5,900	-	-	5,900
Depreciation Expense	-	-	-	-	689	-	689
Dues & Subscriptions	-	-	-	-	29	-	29
Hospitality/Entertainment	145	-	-	145	414	-	559
Insurance - Festival	-	-	-	-	1,805	-	1,805
Marketing	16,530	-	478	17,008	40	-	17,048
Miscellaneous Expenses	-	-	-	-	15	-	15
Office/On Site Supplies	78	-	-	78	1,240	4	1,322
Health Insurance	12,198	1,525	1,525	15,247	3,812	-	19,059
Payroll - Expenses	-	-	-	-	3,543	-	3,543
Payroll - Salaries	73,385	9,173	9,173	91,731	22,933	-	114,664
Payroll - Taxes	5,666	708	708	7,082	1,770	-	8,852
Postage/Courier	45	37	-	82	275	-	357
Printing	600	-	-	600	-	-	600
Professional/Outside Services	42,270	1,450	-	43,720	-	-	43,720
Rent Office/Venues	325	-	-	325	11,040	-	11,365
Speaker/Actor Fees	4,800	150	-	4,950	-	-	4,950
Splits (Revenue Sharing)	138	-	-	138	-	-	138
Telephone	-	-	-	-	2,577	-	2,577
Travel - Air/Trasportation	-	-	-	-	84	-	84
Travel - Hotel	315	-	-	315	-	-	315
Website/Technology	922	-	584	1,506	5,418	2,450	9,374
Total Expenses	\$ 164,109	\$ 15,280	\$ 17,805	\$ 197,193	\$ 64,684	\$ 2,454	\$ 264,331

See accountants' compilation report

TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

STATEMENTS OF CASH FLOWS
For the Year Ended June 30, 2021

Cash Flows from Operating Activities

Change in Net Assets	\$	13,652
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation		689
Changes in assets and liabilities:		
Decrease in Accounts Receivable		(16,691)
Decrease in Credit Cards Payable		<u>326</u>
Net Cash Provided by Operating Activities		<u>(2,024)</u>

Cash Flows from Investing Activities

Purchase of Fixed Assets		<u>(1,051)</u>
Net Cash Used in Investing Activities		<u>(1,051)</u>

Cash Flows from Financing Activities

Forgiveness of PPP Loan		<u>(26,815)</u>
Net Cash Provided by Financing Activities		<u>(26,815)</u>

Net Increase in Cash (29,890)

Cash and Cash Equivalents, Beginning 221,807

Cash and Cash Equivalents, Ending \$ 191,917

TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL

**SUPPLEMENTARY INFORMATION:
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO AGENCY HEAD
For the Year Ended June 30, 2021**

Agency Head Name/Title: Paul Willis, Executive Director

Purpose	Amount
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, 2021.