

THEATRE OF THE PERFORMING ARTS IN SHREVEPORT

FINANCIAL STATEMENTS

June 30, 2019

Marsha O. Millican  
A Professional Accounting Corporation  
Shreveport, Louisiana

THEATRE OF THE PERFORMING ARTS IN SHREVEPORT

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# Marsha O. Millican

A PROFESSIONAL ACCOUNTING CORPORATION

To the Board of Directors  
Theatre of the Performing Arts in Shreveport  
Shreveport, Louisiana

Management is responsible for the accompanying financial statements of Theatre of the Performing Arts in Shreveport (a non-profit corporation), which comprise the statement of financial position as of June 30, 2019 and the related statements of activities and changes in net assets, functional expense, and cash flows for the 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 AICPA. 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.

The supplemental information contained on page 6 is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to my compilation engagement; however, I have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, n or provide any for of assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures ordinarily included in the financial statements prepared in accordance with 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 Company'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.

*Marsha O. Millican*

Certified Public Accountant  
November 30, 2019

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## THEATRE OF THE PERFORMING ARTS IN SHREVEPORT

EXHIBIT A

## Statement of Financial Position

June 30, 2019

## ASSETS

## CURRENT ASSETS

Cash and Cash Equivalents  
 Grants Receivable

\$ 12,389  
8,326 \$ 20,715

## PROPERTY AND EQUIPMENT

-

## OTHER ASSETS

Cash Restricted for Scholarships

1,893

Total Assets

\$ 22,608

## LIABILITIES AND NET ASSETS

## CURRENT LIABILITIES

Accounts Payable  
 Deferred Revenue

\$ 90  
-

Total Current Liabilities

90

## Net Assets:

With Donor Restrictions  
 Without Donor Restrictions

-  
22,518

Total Net Assets

22,518

Total Liabilities and Net Assets

\$ 22,608

See accountant's compilation report.

## THEATRE OF THE PERFORMING ARTS OF SHREVEPORT

## Statement of Activities and Changes in Net Assets

For the Year Ended June 30, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
PUBLIC SUPPORT AND REVENUE			
Support and Revenue:			
Contributions	\$ -	\$ 7,841	\$ 7,841
Grants	-	100,277	100,277
Hotel/Motel Tax	-	-	-
Registration Fees	4,385	-	4,385
Ticket Sales	11,094	-	11,094
Miscellaneous	520	-	520
Total Revenue	<u>15,999</u>	<u>108,118</u>	<u>124,117</u>
Net Assets Released from Restrictions:			
Satisfaction of Usage Restrictions	<u>108,118</u>	<u>(108,118)</u>	<u>-</u>
Total Public Support and Revenue	<u>124,117</u>	<u>-</u>	<u>124,117</u>
EXPENSES			
Program Expenses	136,952	-	136,952
Management and General	<u>16,768</u>	<u>-</u>	<u>16,768</u>
Total Expenses	<u>153,720</u>	<u>-</u>	<u>153,720</u>
Change in Net Assets	(29,603)	-	(29,603)
Net assets, beginning of year	<u>52,021</u>	<u>-</u>	<u>52,021</u>
Net assets, end of year	<u>\$ 22,418</u>	<u>\$ -</u>	<u>\$ 22,418</u>

See accountant's compilation report.

## THEATRE OF THE PERFORMING ARTS IN SHREVEPORT

## Statement of Functional Expense

For the Year Ended June 30, 2019

	<u>Program Services</u>	<u>Management and General</u>	<u>Total</u>
Occupancy	\$ 24,360	\$ -	\$ 24,360
Advertising	9,250	-	9,250
Professional services	66,989	15,231	82,220
Printing	8,507	-	8,507
Information technologies	1,456	1,456	2,912
Production Expense	22,989	-	22,989
Travel	400	-	400
Other	3,001	81	3,082
	-		
	<u>\$ 136,952</u>	<u>\$ 16,768</u>	<u>\$ 153,720</u>

See accountant's compilation report.

## THEATRE OF THE PERFORMING ARTS OF SHREVEPORT

## Statement of Cash Flows

For the Year Ended June 30, 2019

## CASH FLOWS FROM OPERATING ACTIVITIES:

Change in net assets	\$ (29,503)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	-
Changes in assets and liabilities:	
Increase in grants receivable	(7,201)
Increase in accounts payable	20
Decrease in deferred revenue	<u>-</u>
Net cash provided (used) by operating activities	(36,684)
CASH PROVIDED BY FINANCING ACTIVITIES:	
Proceeds from borrowing	-
Payments of debt	<u>-</u>
Increase in cash	(36,684)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR (including restricted cash of \$1,893)	<u>50,966</u>
CASH AND CASH EQUIVALENTS, END OF YEAR (including restricted cash of \$1,893)	<u><u>\$ 14,282</u></u>

See accountant's compilation report.

THEATRE OF THE PERFORMING ARTS  
Schedule of Compensation, Reimbursements, Benefits, and Other Payments  
to Agency Head  
For the Year Ended June 30, 2019

Agency Head: Gloria Gipson, Executive Director

Professional Services	<u>\$ 12,075</u>
Per Diem	<u>\$ 3,047</u>
Reimbursements	<u>\$ 320</u>

See accountant's compilation report.