

Sworn Financial Statements and Certification of Revenues \$75,000 or Less

Entity Name: LITTLE THEATRE OF SHREVEPORT

Address: 812 MARGARET PLACE, SHREVEPORT, LA 71101

Telephone 318-424-4439 Email: boxoffice@shreveportlittletheatre.com

This annual sworn financial statement is required to be filed with the Legislative Auditor within 90 days of the end of the entity's fiscal year by sending a pdf copy by email to ereports@lla.la.gov, faxing to 225-339-3986, or mailing to Louisiana Legislative Auditor – Local Government Services, P.O. Box 94397, Baton Rouge, LA 70804-9397.

AFFIDAVIT

Personally came and appeared before the undersigned authority, ROBERT K. DARROW (officer's name), who, duly sworn, deposes and says that the financial statements herewith given present fairly, in all material respects, the financial position of LITTLE THEATRE OF SHREVEPORT (entity's name) as of JUNE 30, 2020 (entity's year-end) and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements; that the entity has maintained a system of internal control structure sufficient to safeguard assets and comply with laws and regulations; and that the entity has complied with all laws and regulations, except as follows: N/A

Complete if Applicable: In addition, ROBERT K. DARROW (officer's name), who duly sworn, deposes, and says that LITTLE THEATRE OF SHREVEPORT (entity's name) received \$75,000 or less in revenues and other sources for the year ended JUNE 30, 2020 (entity's year-end), and accordingly, is not required to have an audit for the previously mentioned fiscal year.


OFFICER'S SIGNATURE

Managing & Artistic Director
OFFICER'S TITLE

Sworn to and subscribed before me, this 22nd day of March, 20 21


NOTARY PUBLIC SIGNATURE & SEAL



Theresa P. BOLTON
Notary Public
State of Louisiana
Bossier Parish
Notary ID # 135781
My Commission is for Life

Please submit a pdf copy of the completed form to: ereports@lla.la.gov - Updated 12/20

Sworn Financial Statements and Certification of Revenues \$75,000 or Less

Statement C

Schedule of Compensation, Benefits and Other Payments to Entity Head

Agency Head Name and Title: ROBERT K. DARROW, Managing & Artistic Director

LITTLE THEATRE OF SHREVEPORT

Purpose	Dollar Amount
1. Salary	1.
2. Benefits-insurance	2.
3. Benefits-retirement	3.
4. Benefits-other (describe)	4.
5. Benefits-other (describe)	5.
6. Benefits-other (describe)	6.
7. Car allowance	7.
8. Vehicle provided by government (if reported on your W-2)	8.
9. Per diem	9.
10. Reimbursements	10.
11. Travel	11.
12. Registration fees	12.
13. Conference travel	13.
14. Housing	14.
15. Unvouchered expenses (example: travel advances, etc.)	15.
16. Special meals	16.
17. Other	17.
18. TOTAL (enter total of line 1-17)	18.

Please check here if the Agency Head does not receive any compensation, benefits, and other payments. (Act 462 of the 2015 Legislative Session allows nongovernmental entities or not-for-profit (quasi-public) entities to report on the Act 706 schedule **only** those payments to the agency head that are derived from the public funds.)

LITTLE THEATRE OF SHREVEPORT

**FINANCIAL STATEMENTS
AND
ACCOUNTANT'S COMPILATION REPORT**

FISCAL YEAR ENDED JUNE 30, 2020



CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

To 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 assets, liabilities, and net assets—tax basis as of June 30, 2020, and the related statement of revenues, expenses, and other changes in net assets—tax basis, and statement of functional expenses—tax basis for the year then ended in accordance with the tax basis of accounting, and for determining that the tax basis of accounting is an acceptable financial reporting framework. 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. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

The financial statements are prepared in accordance with the tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Little Theatre of Shreveport's assets, liabilities, net assets, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

TMCE, LLP

Shreveport, Louisiana
March 15, 2021

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WEBSITE: TMCECPAS.COM

Little Theatre of Shreveport
Statement of Assets, Liabilities, and Net Assets-Tax Basis
June 30, 2020

Assets

Current assets

Cash and cash equivalents	\$ 113,491.00
Investments (at cost)	301,960.00
Grants receivable	3,248.00
Total current assets	<u>418,699.00</u>

Non-current assets

Beneficial interest in assets of Community Foundation	210,554.00
Property and equipment (net)	2,189,509.00
Total non-current assets	<u>2,400,063.00</u>

Total assets	<u>\$ 2,818,762.00</u>
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Liabilities and Net Assets

Current liabilities

Paycheck Protection Program loan	\$ 23,000.00
Total current liabilities	<u>23,000.00</u>

Net assets

Without donor restrictions	2,488,708.00
With donor restrictions	307,054.00
Total unrestricted net assets	<u>2,795,762.00</u>

Total liabilities and net assets	<u>\$ 2,818,762.00</u>
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See accountant's report.

Little Theatre of Shreveport
Statement of Revenues, Expenses, and Other Changes in Net Assets-Tax Basis
For the Year Ended June 30, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenue			
Contributions	\$ 67,173	\$ 96,500	\$ 163,673
Grant revenue	33,139		33,139
Ticket sales	151,790		151,790
Membership	20,488		20,488
Academy tuition and dues	26,506		26,506
Program ad sales	5,090		5,090
Investment income	14,306	(6,155)	8,151
Net assets released from restriction	8,745	(8,745)	
Total support and revenue	<u>\$ 327,237</u>	<u>\$ 81,600</u>	<u>\$ 408,837</u>
 Expenses			
Program services	385,998		385,998
Support services			
General and administrative	63,600		63,600
Fundraising	3,256		3,256
Total support services	<u>66,856</u>	<u>-</u>	<u>66,856</u>
Total functional expenses	<u>452,854</u>	<u>-</u>	<u>452,854</u>
Change in net assets	(125,617)	81,600	(44,017)
Net assets, beginning of year	<u>2,614,325</u>	<u>225,454</u>	<u>2,839,779</u>
Net assets, end of year	<u>\$ 2,488,708</u>	<u>\$ 307,054</u>	<u>\$ 2,795,762</u>

See accountant's report.

Little Theatre of Shreveport
Statement of Functional Expenses-Tax Basis
For the Year Ended June 30, 2020

	Supporting Services				Total Expenses
	Program Services	General and Administrative Expenses	Fundraising Expenses	Total Supporting Services	
Employee compensation					
Salaries	\$ 69,755	\$ 17,439	\$ -	\$ 17,439	\$ 87,194
Payroll taxes	5,631	1,408	-	1,408	7,039
Employee benefits	12,320	3,080	-	3,080	15,400
Total employee compensation	87,706	21,927	-	21,927	109,633
Other expenses					
Contract labor	72,571	-	-	-	72,571
Advertising	34,890	-	-	-	34,890
Production	83,009	-	-	-	83,009
Maintenance	8,930	2,233	-	2,233	11,163
Concessions	4,277	-	-	-	4,277
Fundraising costs	-	-	3,256	3,256	3,256
Insurance	8,601	8,601	-	8,601	17,202
Office	1,758	2,126	-	2,126	3,884
Travel	8	-	-	-	8
Accounting	-	4,350	-	4,350	4,350
La. Annual report	-	10	-	10	10
Utilities	22,964	5,742	-	5,742	28,706
Centennial expense	-	3,500	-	3,500	3,500
Bravo Awards Dinner expense	840	-	-	-	840
Total other expenses	238,688	26,562	3,256	29,818	267,666
Expenses before depreciation	326,394	48,489	3,256	51,745	377,299
Depreciation	60,444	15,111	-	15,111	75,555
Total functional expenses	\$ 386,838	\$ 63,600	\$ 3,256	\$ 66,856	\$ 452,854

See accountant's report.