

**SAMUEL W. STEVENS, III**  
*Certified Public Accountant, APC*

**THEATRE OF THE PERFORMING ARTS OF SHREVEPORT**

**SHREVEPORT, LOUISIANA**

**Financial Statements**

**June 30, 2023**

# THEATRE OF THE PERFORMING ARTS OF SHREVEPORT

For the Year ended June 30, 2023

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## ACCOUNTANT'S COMPILATION REPORT

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

Management is responsible for the accompanying financial statements Theatre of the Performing Arts of Shreveport (the Organization), which comprise the statement of financial position as of June 30, 2023, and the related statements of activities and functional expenses, 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 (SSARS) 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. I do not express an opinion, a conclusion, nor provide any 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, the financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in the schedule of compensation, benefits, and other payments to the agency head is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to my compilation engagement. I have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.



Shreveport, Louisiana  
December 21, 2023

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THEATRE OF THE PERFORMING ARTS OF SHREVEPORT

Statement of Financial Position

June 30, 2023

	<i>Without Donor Restrictions</i>	<i>With Donor Restrictions</i>	<i>Total Assets</i>
<b><i>Assets</i></b>			
<i>Current Assets:</i>			
Cash and Cash Equivalents	\$ 95,436		\$ 95,436
Total Current Assets	95,436	0	95,436
<i>Property:</i>			
Furniture and Equipment	2,021		2,021
Total Cost	2,021	0	2,021
Less: Accumulated Depreciation			0
Net Book Value	2,021	0	2,021
<i>Other Assets:</i>			
Cash Restricted for Scholarships	2,155		2,155
Total Other Assets	2,155	0	2,155
Total Assets	\$ 99,612	\$ 0	\$ 99,612
<b><i>Liabilities and Net Assets</i></b>			
<i>Current Liabilities:</i>			
Accounts Payable	\$ 5,411		5,411
Unearned Revenue	77,642		77,642
Total Current Liabilities	83,053	\$ 0	83,053
<b><i>Net Assets</i></b>			
<i>Net Assets</i>	14,404	2,155	16,559
Total Net Assets	14,404	2,155	16,559
Total Liabilities and Net Asset	\$ 97,457	\$ 2,155	\$ 99,612

THEATRE OF THE PERFORMING ARTS OF SHREVEPORT

Statement of Activities  
For the Year Ended June 30, 2023

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<i>Support And Revenue:</i>			
Public Support			
Contributions	\$ 35,306		\$ 35,306
Grants Hotel/Motel Tax		\$ 76,817	76,817
Program Service Fees	<u>19,654</u>		<u>19,654</u>
Total Revenue	<u>54,960</u>	<u>76,817</u>	<u>131,777</u>
Net Assets Released from Restrictions:			
Satisfaction of Usage Restrictions	<u>76,817</u>	<u>(76,817)</u>	<u>0</u>
<i>Total Support and Revenue</i>	131,777	0	131,777
<i>Expenses:</i>			
Program Services	116,405		116,405
Support Services	<u>57,688</u>		<u>57,688</u>
<i>Total Expenses</i>	<u>174,093</u>	<u>0</u>	<u>174,093</u>
<i>Increase (Decrease) in Net Assets</i>	(42,316)	0	(42,316)
Net assets, beginning of Year	<u>56,720</u>	<u>2,155</u>	<u>58,875</u>
Net assets, end of year	<u>\$ 14,404</u>	<u>\$ 2,155</u>	<u>\$ 16,559</u>

THEATRE OF THE PERFORMING ARTS IN SHREVEPORT

Statement of Functional Expenses  
For the Year Ended June 30, 2023

		<i>Program Services</i>		<i>Management and General</i>		<i>Total</i>
Occupancy	S	4,818	S		S	4,818
Professional Services		97,320		55,487		152,807
Printing		3,933				3,933
Supplies		905				905
Information Technologies		820		820		1,640
Travel		6,449				6,449
Other		2,160		1,381		3,541
	S	116,405	S	57,688	S	174,093

THEATRE OF THE PERFORMING ARTS OF SHREVEPORT

Statement of Cash Flows  
For the Year Ended June 30, 2023

<i>Cash Flows from Operating Activities</i>	
Increase (Decrease) in Net Assets	\$ (42,316)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided from Operations:	
Increase in Accounts Payable	5,411
Decrease in Unearned Revenue	<u>(3,255)</u>
Total Adjustments	<u>2,156</u>
<i>Net Cash Provided from Operating Activities</i>	<u>(40,160)</u>
<i>Cash Flows from Investing Activities</i>	
Purchase of Fixed Assets	<u>(2,021)</u>
<i>Net Cash Used by Investing Activities</i>	<u>(2,021)</u>
<i>Increase in Cash</i>	(42,181)
<i>Cash, Beginning of Year</i>	<u>137,617</u>
<i>Cash, End of Year</i>	\$ <u><u>95,436</u></u>

THEATRE OF THE PERFORMING ARTS OF SHREVEPORT

Schedule of Compensation, Benefits and Other Payments to Agency Head  
For the Year Ended June 30, 2023

Agency Head Name: Gloria Gipson

<u>Purpose</u>	<u>Amount</u>
Professional Services	\$ <u>50,204</u>
Total	\$ <u><u>50,204</u></u>