

DIXIE CENTER FOR THE ARTS

FINANCIAL REPORT

JUNE 30, 2024

DIXIE CENTER FOR THE ARTS

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JUNE 30, 2024

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ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors
Dixie Center for the Arts
Ruston, LA 71270

Management is responsible for the accompanying financial statements of the Dixie Center for the Arts (a nonprofit organization), which comprise the statement of financial position as of June 30, 2024, and the related statements of activities and cash flows for the fiscal 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 American Institute of Certified Public Accountants. 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.

Management has elected to omit substantially all of 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 Dixie Center for the Arts' financial position, change 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 appearing on page five 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, accordingly, do not express an opinion, a conclusion, nor provide any assurances on such supplementary information.


Don M. McGehee
Certified Public Accountant

December 27, 2024

DIXIE CENTER FOR THE ARTS

STATEMENT OF FINANCIAL POSITION

AS OF JUNE 30, 2024

ASSETS

CURRENT ASSETS

| | |
|---------------------------|----------------|
| Cash and Cash Equivalents | \$ 36,721 |
| Accounts Receivable | 3,414 |
| Investments | <u>362,259</u> |

TOTAL CURRENT ASSETS 402,394

PROPERTY AND EQUIPMENT

| | |
|---------------------------------|------------------|
| Net of Accumulated Depreciation | <u>2,560,144</u> |
|---------------------------------|------------------|

TOTAL ASSETS \$ 2,962,538

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

| | |
|---------------------|------------|
| Accounts Payable | \$ 7,774 |
| Accrued Liabilities | <u>749</u> |

TOTAL LIABILITIES 8,523

NET ASSETS

| | |
|----------------------------|------------------|
| Without Donor Restrictions | 437,701 |
| With Donor Restrictions | <u>2,516,314</u> |

TOTAL NET ASSETS 2,954,015

TOTAL LIABILITIES AND NET ASSETS \$ 2,962,538

See Accountant's Compilation Report.

DIXIE CENTER FOR THE ARTS

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2024

CHANGES IN NET ASSETS

REVENUES, SUPPORT, AND GAINS

| | |
|--------------------------------|---------------|
| Grant - City of Ruston | \$ 70,000 |
| Other Grants | 2,500 |
| Contributions and Donations | 96,470 |
| Event Income | 121,604 |
| Facilities Rental | 18,075 |
| Interest Income | 99 |
| Dividend Income | 27,842 |
| Unrealized Gain on Investments | 6,547 |
| Fundraiser Income | <u>14,111</u> |

| | |
|------------------------------------|----------------|
| Total Revenues, Support, and Gains | <u>357,248</u> |
|------------------------------------|----------------|

EXPENSES AND LOSSES

| | |
|----------------|----------------|
| Program | 271,341 |
| Administration | <u>102,322</u> |

| | |
|---------------------------|----------------|
| Total Expenses and Losses | <u>373,663</u> |
|---------------------------|----------------|

| | |
|------------------------|----------|
| DECREASE IN NET ASSETS | (16,415) |
|------------------------|----------|

| | |
|---------------------------------|------------------|
| NET ASSETS AT BEGINNING OF YEAR | <u>2,970,430</u> |
|---------------------------------|------------------|

| | |
|---------------------------|---------------------|
| NET ASSETS AT END OF YEAR | <u>\$ 2,954,015</u> |
|---------------------------|---------------------|

DIXIE CENTER FOR THE ARTS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2024

CASH FLOWS FROM OPERATING ACTIVITIES

Change in Net Assets \$ (16,415)

Adjustments to Reconcile Change in Net Assets to
Net Cash Used by Operating Activities

Depreciation 10,436

Net Unrealized Gain on Investments (6,547)

Decrease in Accounts Receivable 102

Increase in Accounts Payable 4,591

Decrease in Accrued Liabilities 749

Total Adjustments 9,331

NET CASH USED BY OPERATING ACTIVITIES (7,084)

CASH FLOWS FROM INVESTING ACTIVITIES

Dividend Income (27,842)

Liquidation of Investments 74,500

Purchase of Equipment (15,120)

NET CASH PROVIDED BY INVESTING ACTIVITIES 31,538

NET INCREASE IN CASH 24,454

CASH AT BEGINNING OF YEAR 12,267

CASH AT END OF YEAR \$ 36,721

See Accountant's Compilation Report.

DIXIE CENTER FOR THE ARTS
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS
TO EXECUTIVE DIRECTORS
FOR THE YEAR ENDED JUNE 30, 2024

| | |
|---------------------|-----------------|
| Executive Director: | Judy B Copeland |
|---------------------|-----------------|

| | |
|----------------|---------------|
| <u>Purpose</u> | <u>Amount</u> |
| Salary | \$ 78,706 |
| Fuel | \$ 466 |