

New Orleans Ballet Association

Compiled Financial Statements

For the Year Ended June 30, 2024



HYMEL & READY
CPAs AND ADVISORS

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Independent Accountant's Compilation Report

To the Board of Directors of
New Orleans Ballet Association
New Orleans, LA

Management is responsible for the accompanying financial statements of New Orleans Ballet Association (a nonprofit organization), which comprise the statement of financial position as of June 30, 2024, 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

December 26, 2024



**New Orleans Ballet Association
Statement of Financial Position
June 30, 2024**

Assets

Cash and cash equivalents	\$ 3,054,555
Grants and contracts receivable	125,722
Prepaid insurance	11,947
Beneficial interest in endowment fund	498,109
Property	663,333
Deposits	<u>1,400</u>

Total Assets	<u>\$ 4,355,066</u>
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Liabilities and Net Assets

Current Liabilities

Accounts Payable	53,328
Deferred revenue	<u>192,964</u>
Total Current Liabilities	<u>246,292</u>

Net Assets

Without Donor Restrictions	2,543,394
With Donor Restrictions	<u>1,565,380</u>
	<u>4,108,774</u>

Total Liabilities and Net Assets	<u>\$ 4,355,066</u>
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New Orleans Ballet Association
Statement of Activities and Changes in Net Assets
For the Year Ended June 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenue			
Contributions of financial assets	\$ 439,154	\$ -	\$ 439,154
Contributions of nonfinancial assets	356,183	-	356,183
Grants	805,505	-	805,505
Ticket revenues and fees	739,284	-	739,284
Investment income (loss), net	109,110	40,230	149,340
Other Income	17,072	-	17,072
Total revenue and support	2,466,308	40,230	2,506,538
Expenses			
Program Services	2,014,712	-	2,014,712
Supporting Services			
Administrative and General	76,125	-	76,125
Fundraising	358,334	-	358,334
Total expenses	2,449,170	-	2,449,170
Change in Net Assets	17,138	40,230	57,368
Net Assets, Beginning of the Year	2,526,256	1,525,150	4,051,406
Net Assets, End of the Year	\$ 2,543,394	\$ 1,565,380	\$ 4,108,774

New Orleans Ballet Association
Statement of Functional Expenses
For the Year Ended June 30, 2024

	Program	General And Administrative	Fundraising	Total
Expenses				
Payroll and benefits	\$ 410,452	\$ 44,507	\$ 39,562	\$ 494,520
Artistic fees	529,606	-	2,098	531,704
Production office	82,073	4,095	869	87,037
Contract fees	361,118	9,406	16,303	386,827
Travel/housing	237,493	3,083	-	240,576
Insurance	12,177	12,424	-	24,601
Production supplies	5,073	-	5,276	10,349
Miscellaneous	36,335	2,124	679	39,138
Credit card fees	17,768	31	7,342	25,141
Promotion and advertising	104,909	-	38	104,947
Parking	15,315	53	308	15,676
Costumes and sets	13,341	274	-	13,615
Postage	9,229	128	940	10,297
Printing	22,002	-	3,215	25,217
Development	-	-	275,424	275,424
Equipment Rental	71,068	-	4,884	75,952
Theatre expenses	86,753	-	1,396	88,149
Total expenses	\$ 2,014,712	\$ 76,125	\$ 358,334	\$ 2,449,170

New Orleans Ballet Association
Statement of Cash Flows
For the Year Ended June 30, 2024

Cash Flows from Operating Activities

Change in net assets	\$ 57,368
Adjustments to Reconcile Change in net assets to Net Cash Provided by Operating Activities:	
Unrealized/realized gain on endowment	(49,759)
Changes in assets and liabilities:	
Increase in Grants and contracts receivable	(41,628)
Increase in Prepaid expenses and other assets	(8,289)
Increase in Accounts payable	25,265
Increase in Deferred revenue	<u>112,729</u>

Net Cash Provided by Operating Activities	<u>95,686</u>
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Net Increase in Cash	95,686
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Cash and Cash Equivalents, Beginning	<u>2,958,869</u>
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Cash and Cash Equivalents, Ending	<u><u>\$ 3,054,555</u></u>
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New Orleans Ballet Association
SUPPLEMENTARY INFORMATION:
Schedule of Compensation, Benefits and Other Payments to Agency Head
For the Year Ended June 30, 2024

Agency Head Name/Title: Jenny Hamilton

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	-