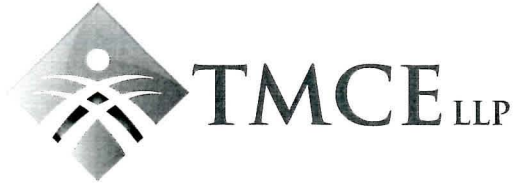


**LITTLE THEATRE OF SHREVEPORT**

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

**FISCAL YEAR ENDED JUNE 30, 2021**



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, 2021, 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  
December 28, 2021

**LITTLE THEATRE OF SHREVEPORT**

Compiled financial statements are submitted with this report, indicating grant revenues totaling \$108,447.

Of this amount, public funds total \$6,000, all from the Louisiana Division of the Arts.

TMCE, LLP

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](mailto: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](mailto: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, 2021 (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 OS SHREVEPORT (entity's name) received \$75,000 or less in revenues and other sources for the year ended JUNE 30, 2021 (entity's year-end), and accordingly, is not required to have an audit for the previously mentioned fiscal year.

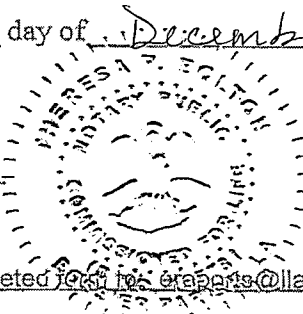


OFFICER'S SIGNATURE

Managing & Artistic Director  
OFFICER'S TITLE

Sworn to and subscribed before me, this 28<sup>th</sup> day of December, 20 21

Shreeta P. Roth #135781  
NOTARY PUBLIC SIGNATURE & SEAL



**Little Theatre of Shreveport**  
**Statement of Assets, Liabilities, and Net Assets-Tax Basis**  
**June 30, 2021**

**Assets**

Current assets

Cash and cash equivalents	\$ 155,330.10
Investments	<u>281,325.58</u>
Total current assets	<u>436,655.68</u>

Non-current assets

Beneficial interest in assets of Community Foundation	258,687.07
Property and equipment (net)	<u>2,114,531.00</u>
Total non-current assets	<u>2,373,218.07</u>

Total assets	<u>\$ 2,809,873.75</u>
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**Liabilities and Net Assets**

Current liabilities

Payroll taxes payable	\$ 2,103.61
Total current liabilities	<u>2,103.61</u>

Net assets

Without donor restrictions	2,549,083.07
With donor restrictions	<u>258,687.07</u>
Total unrestricted net assets	<u>2,807,770.14</u>

Total liabilities and net assets	<u>\$ 2,809,873.75</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, 2021**

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Support and revenues</b>			
Academy tuition and dues	\$ 14,420	\$ -	\$ 14,420
Contributions	62,889	-	62,889
Grant revenue	108,447	-	108,447
Investment income	51,725	48,133	99,858
Refunds of prior year payments	15,548	-	15,548
Program ad sales	500	-	500
Ticket sales	6,820	-	6,820
Net assets released from restriction	105,301	(105,301)	-
Total support and revenue	<u>365,649.86</u>	<u>(57,168.17)</u>	<u>308,482.00</u>
<b>Expenses</b>			
Program services	233,789	-	233,789
Support services			
General and administrative	57,603	-	57,603
Fundraising	5,082	-	5,082
Total support services	<u>62,685</u>	<u>-</u>	<u>62,685</u>
Total functional expenses	<u>296,474</u>	<u>-</u>	<u>296,474</u>
Change in net assets	69,176	(57,168)	12,008
Net assets, beginning of year	<u>2,488,708</u>	<u>307,054</u>	<u>2,795,762</u>
Net assets, end of year	<u>\$ 2,557,884</u>	<u>\$ 249,886</u>	<u>\$ 2,807,770</u>

See accountant's report.

**Little Theatre of Shreveport**  
**Statement of Functional Expenses-Tax Basis**  
**For the Year Ended June 30, 2021**

	Supporting Services				Total Expenses
	Program Services	General and Administrative Expenses	Fundraising Expenses	Total Supporting Services	
Employee compensation					
Salaries	\$ 70,597	\$ 17,649	\$ -	\$ 17,649	\$ 88,246
Payroll taxes	5,395	1,349	-	1,349	6,744
Employee benefits	10,880	2,720	-	2,720	13,600
Total employee compensation	86,872	21,718	-	21,718	108,590
Other expenses					
Contract labor	20,090	-	-	-	20,090
Advertising	2,535	-	-	-	2,535
Investment fees	-	1,629	-	1,629	1,629
Production	26,959	-	-	-	26,959
Maintenance	5,506	1,377	-	1,377	6,883
Fundraising costs	-	-	5,082	5,082	5,082
Insurance	10,473	10,472	-	10,472	20,945
Office	1,357	1,658	-	1,658	3,015
Travel	33	-	-	-	33
Accounting	-	1,725	-	1,725	1,725
La. Annual report	-	22	-	22	22
Utilities	16,023	4,006	-	4,006	20,029
Centennial expense	3,959	-	-	-	3,959
Total other expenses	86,935	20,889	5,082	25,791	112,906
Expenses before depreciation	173,807	42,607	5,082	47,509	221,496
Depreciation	59,982	14,996	-	14,996	74,978
Total functional expenses	\$ 233,789	\$ 57,603	\$ 5,082	\$ 62,505	\$ 296,474

See accountant's report.

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

## LITTLE THEATRE OF SHREVEPORT

### Statement C

#### Schedule of Compensation, Benefits and Other Payments to Entity Head

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

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.

No payments are made from public funds.

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.)



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

**Statement of Receipts and Disbursements**

*Compiled financial statements submitted*

**Statement A**

	<u>General Fund</u>	<u>Other Fund</u>	<u>Total</u>
<b>RECEIPTS (Provide Brief Description):</b>			
1. _____	\$ _____	\$ _____	\$ _____
2. _____	_____	_____	_____
3. _____	_____	_____	_____
4. _____	_____	_____	_____
5. _____	_____	_____	_____
<b>6. Total receipts</b> (add lines 1 - 5)	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>
<b>DISBURSEMENTS (Provide Brief Description):</b>			
7. _____	\$ _____	\$ _____	\$ _____
8. _____	_____	_____	_____
9. _____	_____	_____	_____
10. _____	_____	_____	_____
11. _____	_____	_____	_____
12. _____	_____	_____	_____
<b>13. Total Disbursements</b> (add lines 7 - 12)	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>
14. Change in fund balance ( Lines 6 minus 13)	\$ _____	\$ _____	\$ _____
15. Fund Balance at beginning of year	\$ _____	\$ _____	\$ _____
16. Fund balance (deficit) at end of year (Add lines 14-15) --This amount also goes on line 12, Statement B	\$ _____	\$ _____	\$ _____

**Identify the Basis of Accounting, if not using Cash-Basis:** \_\_\_\_\_

**NOTE:** If the entity receives any funds from pre- or post-adjudication court costs, fines, and/or fees, the entity must use one or more of the following categories in the receipts description fields: *Civil Fees; Bond Fees; Asset Forfeiture/Sale; Pre-Trial Diversion Program; Criminal Court Costs/Fees; Criminal Contempt Fines; Other Criminal Fines; Restitution; and Probation/Parole/Supervision Fees.*

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

*Compiled financial statements submitted*

**Balance Sheet**

**Statement B**

	<u>General Fund</u>	<u>Other Fund</u>	<u>Total</u>
<b>ASSETS</b> (balances at year-end)			
1. Cash and cash equivalents	\$	\$	\$
2. Investments (fair value)			
3. Office furnishings (Cost of desks, etc)			
4. Equipment (Cost of fax machine, etc)			
5. Other (brief description)			
6. <b>Total Assets</b> (add lines 1 - 5)	<u>\$</u>	<u>\$</u>	<u>\$</u>
<b>LIABILITIES AND FUND BALANCE</b> (at year-end):			
7. Liabilities (brief description):	\$	\$	\$
8.			
9.			
10.			
11. <b>Total Liabilities</b> (add lines 7 - 10)			
12. Fund balance (amount from Line 16 on Statement A)			
13. Other			
14. <b>Total Liabilities and Fund Balance</b> (add lines 11 - 13)	<u>\$</u>	<u>\$</u>	<u>\$</u>