

DIXIE CENTER FOR THE ARTS

FINANCIAL REPORT

JUNE 30, 2023

DIXIE CENTER FOR THE ARTS

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JUNE 30, 2023

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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, 2023, 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, 2023

DIXIE CENTER FOR THE ARTS

STATEMENT OF FINANCIAL POSITION

AS OF JUNE 30, 2023

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	\$ 12,267
Accounts Receivable	3,516
Investments	<u>402,369</u>

TOTAL CURRENT ASSETS 418,152

PROPERTY AND EQUIPMENT

Net of Accumulated Depreciation	<u>2,555,461</u>
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TOTAL ASSETS \$ 2,973,613

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable	\$ <u>3,183</u>
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TOTAL LIABILITIES 3,183

NET ASSETS

Without Donor Restrictions	454,116
With Donor Restrictions	<u>2,516,314</u>

TOTAL NET ASSETS 2,970,430

TOTAL LIABILITIES AND NET ASSETS \$ 2,973,613

See Accountant's Compilation Report.

DIXIE CENTER FOR THE ARTS

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2023

CHANGES IN NET ASSETS

REVENUES, SUPPORT, AND GAINS	
Grant - City of Ruston	\$ 55,000
Other Grants	15,762
Contributions and Donations	62,343
Event Income	144,827
Facilities Rental	19,414
Interest Income	319
Dividend Income	<u>33,444</u>
Total Revenues, Support, and Gains	<u>331,109</u>
EXPENSES AND LOSSES	
Program	373,300
Administration	196,968
Unrealized Loss on Investments	<u>9,315</u>
Total Expenses and Losses	<u>579,583</u>
DECREASE IN NET ASSETS	(248,474)
NET ASSETS AT BEGINNING OF YEAR	<u>3,218,904</u>
NET ASSETS AT END OF YEAR	<u>\$ 2,970,430</u>

See Accountant's Compilation Report.

DIXIE CENTER FOR THE ARTS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2023

CASH FLOWS FROM OPERATING ACTIVITIES

Change in Net Assets \$ (248,474)

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

Depreciation 9,616

Net Unrealized Loss on Investments 138,497

Decrease in Accounts Receivable 8,387

Increase in Accounts Payable 1,809

Total Adjustments 158,309

NET CASH USED BY OPERATING ACTIVITIES (90,165)

CASH FLOWS FROM FINANCING ACTIVITIES

Purchase of Equipment (5,700)

NET CASH USED BY FINANCING ACTIVITIES (5,700)

NET DECREASE IN CASH (95,865)

CASH AT BEGINNING OF YEAR 108,132

CASH AT END OF YEAR \$ 12,267

DIXIE CENTER FOR THE ARTS
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS
TO EXECUTIVE DIRECTORS
FOR THE YEAR ENDED JUNE 30, 2023

Executive Director: Judy B Copeland

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 71,819
Fuel	\$ 174