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Certified Public Accountant, APC

THEATRE OF THE PERFORMING ARTS OF SHREVEPORT

SHREVEPORT, LOUISIANA

Financial Statements

June 30, 2024

THEATRE OF THE PERFORMING ARTS OF SHREVEPORT

For the Year ended June 30, 2024

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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, 2024, 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 19, 2024

THEATRE OF THE PERFORMING ARTS OF SHREVEPORT

Statement of Financial Position

June 30, 2024

	<i>Without Donor Restrictions</i>	<i>With Donor Restrictions</i>	<i>Total Assets</i>
<i>Assets</i>			
<i>Current Assets:</i>			
Cash and Cash Equivalents	\$ 94,047		\$ 94,047
Total Current Assets	94,047	0	94,047
<i>Property:</i>			
Furniture and Equipment	2,021	0	2,021
Net Book Value	2,021	0	2,021
<i>Other Assets:</i>			
Cash Restricted for Scholarships		2,155	2,155
Total Other Assets	0	2,155	2,155
Total Assets	\$ 96,068	\$ 2,155	\$ 98,223
<i>Liabilities and Net Assets</i>			
<i>Current Liabilities:</i>			
Accounts Payable	\$ 878	0	878
Unearned Revenue	77,642	0	77,642
Total Current Liabilities	78,520	\$ 0	78,520
<i>Net Assets</i>			
Net Assets	17,548	2,155	19,703
Total Net Assets	17,548	2,155	19,703
Total Liabilities and Net Asset	\$ 96,068	\$ 2,155	\$ 98,223

See accountant's compilation report, substantially all disclosures have been omitted

THEATRE OF THE PERFORMING ARTS OF SHREVEPORT

Statement of Activities For the Year Ended June 30, 2024

	<i>Without Donor Restrictions</i>	<i>With Donor Restrictions</i>	<i>Total</i>
<i>Support And Revenue:</i>			
Public Support			
Contributions	\$ 92,486	\$ 92,486	
Grants Hotel/Motel Tax		\$ 62,239	62,239
Program Service Fees	25,044		25,044
Total Revenue	<u>117,530</u>	<u>62,239</u>	<u>179,769</u>
Net Assets Released from Restrictions:			
Satisfaction of Usage Restrictions	<u>62,239</u>	<u>(62,239)</u>	<u>0</u>
<i>Total Support and Revenue</i>	179,769	0	179,769
<i>Expenses:</i>			
Program Services	121,390		121,390
Support Services	<u>55,236</u>		<u>55,236</u>
<i>Total Expenses</i>	<u>176,625</u>	<u>0</u>	<u>176,625</u>
<i>Increase/Decrease) in Net Assets</i>	3,144	0	3,144
Net assets, beginning of Year	<u>14,404</u>	<u>2,155</u>	<u>16,559</u>
Net assets, end of year	\$ <u><u>17,548</u></u>	\$ <u><u>2,155</u></u>	\$ <u><u>19,703</u></u>

THEATRE OF THE PERFORMING ARTS OF SHREVEPORT

Statement of Functional Expenses For the Year Ended June 30, 2024

	<u>Program Services</u>	<u>Management and General</u>	<u>Total</u>
Occupancy	\$ 5,595	\$	\$ 5,595
Professional Services	87,575	51,658	139,233
Printing	8,540		8,540
Supplies	1,526		1,526
Information Technologies	1,171	1,171	2,341
Travel	13,797		13,797
Other	3,186	2,407	5,593
	<u>\$ 121,390</u>	<u>\$ 55,236</u>	<u>\$ 176,625</u>

THEATRE OF THE PERFORMING ARTS OF SHREVEPORT

Statement of Cash Flows
For the Year Ended June 30, 2024

<i>Cash Flows from Operating Activities</i>	
Increase / (Decrease) in Net Assets	\$ 3,144
Adjustments to Reconcile Change in Net Assets to Net Cash Provided from Operations:	
Increase in Accounts Payable	(4,533)
Decrease in Unearned Revenue	<u>0</u>
Total Adjustments	(4,533)
	<hr/>
<i>Net Cash Provided from Operating Activities</i>	<u>(1,389)</u>
<i>Increase in Cash</i>	(1,389)
	<hr/>
<i>Cash, Beginning of Year</i>	<u>95,436</u>
<i>Cash, End of Year</i>	\$ <u><u>94,047</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, 2024

Agency Head Name: Gloria Gipson

Purpose	Amount
Professional Services	\$ 12,300
Total	\$ 12,300