

New Orleans Ballet Association  
Compiled Financial Statements  
For the Year Ended June 30, 2023



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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, 2023, 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 14, 2023

**New Orleans Ballet Association  
Statement of Financial Position  
June 30, 2023**

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**Assets**

Cash and cash equivalents	\$	2,958,869
Grants and contracts receivable		84,094
Prepaid insurance		3,658
Beneficial interest in endowment fund		448,350
Property		663,333
Deposits		<u>1,400</u>
<b>Total Assets</b>	<b>\$</b>	<b><u><u>4,159,704</u></u></b>

**Liabilities and Net Assets**

**Current Liabilities**

Accounts Payable		28,063
Deferred revenue		<u>80,235</u>
<b>Total Current Liabilities</b>		<b><u>108,298</u></b>

**Net Assets**

Without Donor Restrictions		2,526,256
With Donor Restrictions		<u>1,525,150</u>
		4,051,406
<b>Total Liabilities and Net Assets</b>	<b>\$</b>	<b><u><u>4,159,704</u></u></b>

**New Orleans Ballet Association**  
**Statement of Activities and Changes in Net Assets**  
**For the Year Ended June 30, 2023**

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
<b>Support and Revenue</b>			
Contributions of financial assets	\$ 663,485	\$ -	\$ 663,485
Contributions of nonfinancial assets	449,844	-	449,844
Grants	347,522	-	347,522
Ticket revenues and fees	778,570	-	778,570
Investment income (loss), net	58,851	28,613	87,464
Other Income	141	-	141
	<u>2,298,413</u>	<u>28,613</u>	<u>2,327,026</u>
<b>Total revenue and support</b>			
<b>Expenses</b>			
Program Services	1,824,637	-	1,824,637
Supporting Services			
Administrative and General	135,896	-	135,896
Fundraising	357,951	-	357,951
	<u>2,318,484</u>	<u>-</u>	<u>2,318,484</u>
<b>Total expenses</b>			
<b>Change in Net Assets</b>	(20,071)	28,613	8,542
<b>Net Assets, Beginning of the Year</b>	<u>2,546,327</u>	<u>1,496,537</u>	<u>4,042,864</u>
<b>Net Assets, End of the Year</b>	<u>\$ 2,526,256</u>	<u>\$ 1,525,150</u>	<u>\$ 4,051,406</u>

**New Orleans Ballet Association  
Statement of Functional Expenses  
For the Year Ended June 30, 2023**

	<u>Program</u>	<u>General And Administrative</u>	<u>Fundraising</u>	<u>Total</u>
<b>Expenses</b>				
Payroll and benefits	\$ 383,018	\$ 41,532	\$ 36,917	\$ 461,467
Artistic fees	467,078	-	2,878	469,956
Production office	66,209	13,576	-	79,785
Contract fees	323,021	59,175	17,815	400,011
Travel/housing	196,802	15,978	-	212,780
Insurance	19,782	37	-	19,819
Production supplies	12,604	-	12,596	25,200
Miscellaneous	65,576	1,824	4,079	71,479
Credit card fees	25,083	51	7,619	32,753
Promotion and advertising	125,957	-	22,365	148,322
Parking	12,897	3,028	18	15,943
Costumes and sets	12,894	-	2,500	15,394
Postage	11,028	-	3,386	14,414
Printing	18,600	396	9,139	28,135
Development	-	-	238,104	238,104
Conferences	-	299	-	299
Theatre expenses	84,088	-	535	84,623
	<u>\$ 1,824,637</u>	<u>\$ 135,896</u>	<u>\$ 357,951</u>	<u>\$ 2,318,484</u>
<b>Total expenses</b>				

**New Orleans Ballet Association  
Statement of Cash Flows  
For the Year Ended June 30, 2023**

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**Cash Flows from Operating Activities**

Change in net assets	\$ 8,542
Adjustments to Reconcile Change in net assets to Net Cash Used in Operating Activities:	
Unrealized/realized gain on endowment	(31,813)
Changes in assets and liabilities:	
Decrease in Grants and contracts receivable	983
Increase in Prepaid expenses and other assets	(93)
Decrease in Accounts payable	(4,126)
Decrease in Deferred revenue	<u>(23,997)</u>

Net Cash Used in Operating Activities (50,504)

**Net Decrease in Cash** (50,504)

**Cash and Cash Equivalents, Beginning** 3,009,373

**Cash and Cash Equivalents, Ending** \$ 2,958,869

**New Orleans Ballet Association**  
**SUPPLEMENTARY INFORMATION:**  
**Schedule of Compensation, Benefits and Other Payments to Agency Head**  
**For the Year Ended June 30, 2023**

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**Agency Head Name/Title:** Jenny Hamilton

<b>Purpose</b>	<b>Amount</b>
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	-