



Monroe Symphony Orchestra, Inc.

COMPILED FINANCIAL STATEMENTS

May 31, 2022



	Page
REPORT	
Accountants' Compilation Report.....	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Activities.....	3
Statement of Functional Expenses	4
Statement of Cash Flows	5
SUPPLEMENTARY INFORMATION	
Schedule of Compensation, Benefits, and Other Payments to Agency Head	6



REPORT





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To the Board of Directors
Monroe Symphony Orchestra, Inc.
Monroe, Louisiana

Management is responsible for the accompanying financial statements of Monroe Symphony Orchestra, Inc. (a nonprofit organization), which comprise the statement of financial position as of May 31, 2022, 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 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 supplementary information contained in the Schedule of Compensation, Benefits, and Other Payments to 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 our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Management has elected to omit substantially all 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 Monroe Symphony Orchestra, Inc.'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.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Shreveport, Louisiana
November 22, 2022



FINANCIAL STATEMENTS



Monroe Symphony Orchestra, Inc.
Statement of Financial Position

<i>May 31,</i>	2022
Assets	
Current assets	
Cash	\$ 104,579
Total current assets	104,579
Restricted assets	
Restricted cash - Monroe Youth Symphony	7,073
Total restricted assets	7,073
Total assets	\$ 111,652
Liabilities and Net Assets	
Current liabilities	
Accounts payable	\$ 2,362
Total current liabilities	2,362
Total liabilities	2,362
Net assets	
Without donor restrictions	102,217
With donor restrictions	7,073
Total net assets	109,290
Total liabilities and net assets	\$ 111,652

See accountants' compilation report.

Monroe Symphony Orchestra, Inc.
Statement of Activities

<i>For the year ended May 31, 2022</i>	Without donor restrictions	With donor restrictions	Total
Revenue and other support			
Sponsorships	\$ 18,000	\$ -	\$ 18,000
Donations	2,283	-	2,283
Public funding and support	83,077	-	83,077
Memberships	25,025	-	25,025
Ticket sales	17,768	-	17,768
Monroe Youth Symphony	1,118	-	1,118
Other	5,450	-	5,450
Total	152,721	-	152,721
Net assets released from restrictions	2,376	(2,376)	-
Total revenue and other support	155,097	(2,376)	152,721
Expenses			
Program services	79,339	-	79,339
Support services	8,181	-	8,181
Total expenses	87,520	-	87,520
Change in net assets	67,577	(2,376)	65,201
Net assets at beginning of year	34,640	9,449	44,089
Net assets at end of year	\$ 102,217	\$ 7,073	\$ 109,290

See accountants' compilation report.

Monroe Symphony Orchestra, Inc.
Statement of Functional Expenses

<i>For the year ended May 31, 2022</i>	Program Services			Supporting Services			Total Expenses
	Concerts	Youth Symphony Concerts	Total Program Services	Management and General	Fundraising	Total Supporting Services	
Contract labor	\$ 45,399	\$ 2,925	\$ 48,324	\$ -	\$ -	\$ -	\$ 48,324
Travel	15,403	-	15,403	-	-	-	15,403
Concert production	10,312	150	10,462	-	-	-	10,462
Insurance	-	-	-	2,734	-	2,734	2,734
Printing and reproduction	2,013	-	2,013	-	-	-	2,013
Marketing and promotion	1,902	-	1,902	-	-	-	1,902
Professional and contract fees	-	-	-	1,668	-	1,668	1,668
Office	-	-	-	1,623	-	1,623	1,623
Fundraising	-	-	-	-	1,335	1,335	1,335
Other	-	420	420	656	-	656	1,076
Postage and delivery	815	-	815	-	-	-	815
Bank fees	-	-	-	165	-	165	165
Total functional expenses	\$ 75,844	\$ 3,495	\$ 79,339	\$ 6,846	\$ 1,335	\$ 8,181	\$ 87,520

See accountants' compilation report.

Monroe Symphony Orchestra, Inc.
Statement of Cash Flows

<i>For the year ended May 31,</i>	2022
Operating Activities	
Change in net assets	\$ 65,201
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities	
Changes in operating assets and liabilities	
Accounts receivable	290
Accounts payable	2,362
Deferred ticket sales	(785)
Net cash provided by (used in) operating activities	67,068
Net change in cash	67,068
Cash and restricted cash at beginning of year	44,584
Cash and restricted cash at end of year	\$ 111,652

Schedule of certain cash flow information

Cash paid for interest	\$ -
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Reconciliation of cash and restricted cash within the Statement of Financial Position to the amounts presented in the Statement of Cash Flows

Cash	\$ 104,579
Restricted cash - Monroe Youth Symphony	7,073
Cash and restricted cash at end of year	\$ 111,652

See accountants' compilation report.



SUPPLEMENTARY INFORMATION



Monroe Symphony Orchestra, Inc.
Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the year ended May 31, 2022

Agency Head Name: Lyle Miller, President of the Board of Directors

Purpose	Amount*
Compensation	\$ -
Bonus	-
Benefits - insurance	-
Benefits - retirement	-
Benefits - other	-
Car allowance	-
Per diem	-
Reimbursements	-
Travel	-
Registration fees	-
Conference travel	-
Continuing professional education fees	-
Unvouchered expenses	-
Special meals	-
Other	-

* The Agency Head does not receive compensation, benefits, and other payments that are derived from public funds.

See accountants' compilation report.