

Cain Center for The Arts

Balance Sheet

As of Date:

08/31/2020

	Year To Date 08/31/2020	Prior Year To Date 08/31/2019
	Actual	Actual
Assets		
Current Assets		
Cash and Cash Equivalents		
11010 - Cash in Bank - Operating	221,279.47	98,274.50
11030 - Cash in Bank - Capital Escrow Account	6,134,473.87	5,620,361.30
11050 - Cash in Bank - PPP	0.90	-
Total Cash and Cash Equivalents	<u>6,355,754.24</u>	<u>5,718,635.80</u>
Accounts Receivable, Net		
Accounts Receivable		
12050 - Operating Pledges Receivable	-	2,950.00
12060 - Capital Pledges Receivable	3,778,523.68	3,021,462.15
12090 - Allowance for Uncollectible Pledges	(113,355.71)	(42,000.00)
12091 - Present Value Discount	(23,881.01)	(23,881.01)
12195 - A/R Sales Tax Refund	2,879.69	2,213.81
Total Accounts Receivable	<u>3,644,166.65</u>	<u>2,960,744.95</u>
Total Accounts Receivable, Net	<u>3,644,166.65</u>	<u>2,960,744.95</u>
Other Current Assets		
14110 - Prepaid Expenses	1,811.08	233.00
Total Other Current Assets	<u>1,811.08</u>	<u>233.00</u>
Total Current Assets	<u>10,001,731.97</u>	<u>8,679,613.75</u>
Fixed Assets, Net		
Fixed Assets		
15310 - Furniture, Fixtures, and Equipment	2,004.46	-
Total Fixed Assets	<u>2,004.46</u>	<u>-</u>
Accumulated Depreciation		
15710 - A/D Furniture, Fixtures and Equipment	200.46	-
Total Accumulated Depreciation	<u>200.46</u>	<u>-</u>
Total Fixed Assets, Net	<u>1,804.00</u>	<u>-</u>
Other Assets		
Other Assets		
18510 - Vendor Deposits	2,500.00	-
Total Other Assets	<u>2,500.00</u>	<u>-</u>
Total Other Assets	<u>2,500.00</u>	<u>-</u>

Total Assets	10,006,035.97	8,679,613.75
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Liabilities and Net Assets

Liabilities

Current Liabilities

Accounts Payable

22110 - Accounts Payable	2,885.07	4,730.96
22120 - Credit Card Payable	155.88	105.91
22190 - Account Payable Accrued	1,500.00	-
Total Accounts Payable	4,540.95	4,836.87

Deferred Revenue

24210 - Deferred Revenue	24,133.34	26,916.66
Total Deferred Revenue	24,133.34	26,916.66

Total Current Liabilities	28,674.29	31,753.53
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Long Term Liabilities

Long Term Debts

26120 - PPP Loan Payable	41,400.00	-
Total Long Term Debts	41,400.00	-

Total Long Term Liabilities	41,400.00	-
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Total Liabilities	70,074.29	31,753.53
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Net Assets

Net Assets

35120 - Unrestricted Net Assets	(463,792.32)	(2,285,089.57)
35130 - Restricted Net Assets - Education	23,717.52	14,222.00
35135 - Restricted Net Assets - Programming	11,832.69	-
35140 - Restricted Net Assets - Capital	9,522,270.44	8,553,843.65
Total Net Assets	9,094,028.33	6,282,976.08

Surplus (Loss)	841,933.35	2,364,884.14
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Total Net Assets	9,935,961.68	8,647,860.22
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Total Liabilities and Net Assets	10,006,035.97	8,679,613.75
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These financial statements have not been subject to an audit or review or compilation engagement, and no assurance is provided on them.

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