

Cain Center for The Arts

Balance Sheet

As of Date:

02/28/2021

	Year To Date	
	02/28/2021	02/29/2020
	Actual	Actual
Assets		
Current Assets		
Cash and Cash Equivalents		
11010 - Cash in Bank - Operating	215,526.69	158,163.41
11030 - Cash in Bank - Capital Escrow Account	8,266,690.55	6,673,107.57
11050 - Cash in Bank - PPP	0.90	0.00
Total Cash and Cash Equivalents	<u>8,482,218.14</u>	<u>6,831,270.98</u>
Accounts Receivable, Net		
Accounts Receivable		
12060 - Capital Pledges Receivable	1,543,832.68	2,478,016.32
12070 - Capital Campaign Grants Receivable	5,000,000.00	0.00
12090 - Allowance for Uncollectible Pledges	(48,642.98)	(42,000.00)
12091 - Present Value Discount	(13,293.00)	(23,881.01)
12195 - A/R Sales Tax Refund	349.33	2,642.96
Total Accounts Receivable	<u>6,482,246.03</u>	<u>2,414,778.27</u>
Total Accounts Receivable, Net	<u>6,482,246.03</u>	<u>2,414,778.27</u>
Other Current Assets		
14110 - Prepaid Expenses	929.83	196.48
Total Other Current Assets	<u>929.83</u>	<u>196.48</u>
Total Current Assets	<u>14,965,394.00</u>	<u>9,246,245.73</u>
Fixed Assets, Net		
Fixed Assets		
15310 - Furniture, Fixtures, and Equipment	5,914.46	0.00
Total Fixed Assets	<u>5,914.46</u>	<u>0.00</u>
Accumulated Depreciation		
15710 - A/D Furniture, Fixtures and Equipment	791.88	0.00
Total Accumulated Depreciation	<u>791.88</u>	<u>0.00</u>
Total Fixed Assets, Net	<u>5,122.58</u>	<u>0.00</u>
Other Assets		
Other Assets		
18510 - Vendor Deposits	2,500.00	2,500.00
Total Other Assets	<u>2,500.00</u>	<u>2,500.00</u>
Total Other Assets	<u>2,500.00</u>	<u>2,500.00</u>

Total Assets**\$ 14,973,016.58 \$ 9,248,745.73****Liabilities and Net Assets**

Liabilities

Current Liabilities

Accounts Payable

22110 - Accounts Payable	53,176.92	3,352.23
22120 - Credit Card Payable	89.69	160.75
Total Accounts Payable	<u>53,266.61</u>	<u>3,512.98</u>

Deferred Revenue

24210 - Deferred Revenue	24,133.33	26,916.66
Total Deferred Revenue	<u>24,133.33</u>	<u>26,916.66</u>

Other Current Liabilities

22150 - Construction Related Payable	162,558.71	0.00
Total Other Current Liabilities	<u>162,558.71</u>	<u>0.00</u>

Total Current Liabilities 239,958.65 30,429.64

Long Term Liabilities

Long Term Debts

26120 - PPP Loan Payable	41,400.00	0.00
Total Long Term Debts	<u>41,400.00</u>	<u>0.00</u>

Total Long Term Liabilities 41,400.00 0.00**Total Liabilities** 281,358.65 30,429.64

Net Assets

Net Assets

35120 - Unrestricted Net Assets	315,172.85	252,430.44
35130 - Restricted Net Assets - Education	48,494.41	26,738.52
35135 - Restricted Net Assets - Programming	14,832.69	11,832.69
35140 - Restricted Net Assets - Capital	14,313,157.98	8,927,314.44
Total Net Assets	<u>14,691,657.93</u>	<u>9,218,316.09</u>

Total Liabilities and Net Assets**\$ 14,973,016.58 \$ 9,248,745.73**

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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