

Cain Center for The Arts

Balance Sheet

As of Date:

05/31/2021

	Year To Date 05/31/2021 Actual	Prior Year To Date 05/31/2020 Actual
Assets		
Current Assets		
Cash and Cash Equivalents		
11010 - Cash in Bank - Operating	296,153.89	171,639.08
11030 - Cash in Bank - Capital Escrow Account	9,552,055.32	5,928,496.36
11050 - Cash in Bank - PPP	0.90	23,825.30
Total Cash and Cash Equivalents	9,848,210.11	6,123,960.74
Accounts Receivable, Net		
Accounts Receivable		
12060 - Capital Pledges Receivable	2,223,251.57	2,470,404.36
12070 - Capital Campaign Grants Receivable	5,500,000.00	0.00
12090 - Allowance for Uncollectible Pledges	(69,025.55)	(74,112.00)
12091 - Present Value Discount	(13,293.00)	(23,881.01)
12195 - A/R Sales Tax Refund	879.07	2,917.35
Total Accounts Receivable	7,641,812.09	2,375,328.70
Total Accounts Receivable, Net	7,641,812.09	2,375,328.70
Other Current Assets		
14110 - Prepaid Expenses	2,426.58	198.49
Total Other Current Assets	2,426.58	198.49
Total Current Assets	17,492,448.78	8,499,487.93
Fixed Assets, Net		
Fixed Assets		
15310 - Furniture, Fixtures, and Equipment	5,914.46	2,004.46
15515 - CIP - Professional Services - Design	90,330.76	0.00
15520 - CIP - Professional Services - Other Prof Svcs	58.00	0.00
15540 - CIP - Construction	52,179.72	0.00
Total Fixed Assets	148,482.94	2,004.46
Accumulated Depreciation		
15710 - A/D Furniture, Fixtures and Equipment	1,087.59	100.23
Total Accumulated Depreciation	1,087.59	100.23
Total Fixed Assets, Net	147,395.35	1,904.23
Other Assets		
Other Assets		
18510 - Vendor Deposits	2,500.00	2,500.00
Total Other Assets	2,500.00	2,500.00
Total Other Assets	2,500.00	2,500.00
Total Assets	\$ 17,642,344.13	\$ 8,503,892.16

Liabilities and Net Assets

Liabilities

Current Liabilities

Accounts Payable

22110 - Accounts Payable	15,161.00	9,774.24
22120 - Credit Card Payable	215.21	0.00
Total Accounts Payable	15,376.21	9,774.24

Deferred Revenue		
24210 - Deferred Revenue	49,133.34	26,916.66
Total Deferred Revenue	<u>49,133.34</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	<u>227,068.26</u>	<u>36,690.90</u>
Long Term Liabilities		
Long Term Debts		
26120 - PPP Loan Payable	0.00	41,400.00
Total Long Term Debts	<u>0.00</u>	<u>41,400.00</u>
Total Long Term Liabilities	<u>0.00</u>	<u>41,400.00</u>
Total Liabilities	<u>227,068.26</u>	<u>78,090.90</u>
Net Assets		
Net Assets		
35120 - Unrestricted Net Assets	3,009,165.79	315,081.75
35130 - Restricted Net Assets - Education	78,119.41	24,738.52
35135 - Restricted Net Assets - Programming	14,832.69	11,832.69
35140 - Restricted Net Assets - Capital	14,313,157.98	8,074,148.30
Total Net Assets	<u>17,415,275.87</u>	<u>8,425,801.26</u>
Total Net Assets	<u>17,415,275.87</u>	<u>8,425,801.26</u>
Total Liabilities and Net Assets	<u>\$ 17,642,344.13</u>	<u>\$ 8,503,892.16</u>

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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