

**Cain Center for The Arts
Balance Sheet**

As of Date:

08/31/2021

	Year To Date 08/31/2021	Prior Year To Date 08/31/2020
	Actual	Actual
Assets		
Current Assets		
Cash and Cash Equivalents		
11010 - Cash in Bank - Operating	446,333.30	221,279.47
11030 - Cash in Bank - Capital Escrow Account	8,892,971.51	6,134,473.87
11050 - Cash in Bank - PPP	0.90	0.90
11060 - Cash in Bank - Interest Reserve	150,000.00	0.00
Total Cash and Cash Equivalents	<u>9,489,305.71</u>	<u>6,355,754.24</u>
Accounts Receivable, Net		
Accounts Receivable		
12060 - Capital Pledges Receivable	1,784,286.46	3,778,523.68
12070 - Capital Campaign Grants Receivable	5,500,000.00	0.00
12090 - Allowance for Uncollectible Pledges	(55,856.59)	(113,355.71)
12091 - Present Value Discount	(13,293.00)	(13,293.00)
12195 - A/R Sales Tax Refund	900.89	2,879.69
Total Accounts Receivable	<u>7,216,037.76</u>	<u>3,654,754.66</u>
Total Accounts Receivable, Net	<u>7,216,037.76</u>	<u>3,654,754.66</u>
Other Current Assets		
14110 - Prepaid Expenses	24,843.58	1,811.08
Total Other Current Assets	<u>24,843.58</u>	<u>1,811.08</u>
Total Current Assets	<u>16,730,187.05</u>	<u>10,012,319.98</u>
Fixed Assets, Net		
Fixed Assets		
15310 - Furniture, Fixtures, and Equipment	5,914.46	2,004.46
15515 - CIP - Professional Services - Design	163,114.35	0.00
15520 - CIP - Professional Services - Other Prof Svcs	58.00	0.00
15530 - CIP - Pre-Construction	2,388,035.39	0.00
15540 - CIP - Construction	66,187.07	0.00
Total Fixed Assets	<u>2,623,309.27</u>	<u>2,004.46</u>
Accumulated Depreciation		
15710 - A/D Furniture, Fixtures and Equipment	1,383.30	200.46
Total Accumulated Depreciation	<u>1,383.30</u>	<u>200.46</u>
Total Fixed Assets, Net	<u>2,621,925.97</u>	<u>1,804.00</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	<u>\$ 19,354,613.02</u>	<u>\$ 10,016,623.98</u>

Liabilities and Net Assets

Liabilities

Current Liabilities

Accounts Payable

22110 - Accounts Payable	10,171.42	2,885.07
22120 - Credit Card Payable	38.90	155.88
22160 - Sales and Use Tax Payable	89.82	0.00
22170 - Merchant fee payable	311.81	0.00
22190 - Account Payable Accrued	2,900.00	1,500.00
Total Accounts Payable	<u>13,511.95</u>	<u>4,540.95</u>

Deferred Revenue

24210 - Deferred Revenue - Town Income	32,062.17	24,133.34
24212 - Deferred Revenue - Program Revenue	11,909.66	0.00
Total Deferred Revenue	<u>43,971.83</u>	<u>24,133.34</u>

Total Current Liabilities

57,483.78 28,674.29

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

0.00 41,400.00

Total Liabilities

57,483.78 70,074.29

Net Assets

Net Assets

35120 - Unrestricted Net Assets	2,243,162.40	388,729.04
35130 - Restricted Net Assets - Education	77,538.91	23,717.52
35135 - Restricted Net Assets - Programming	14,832.69	11,832.69
35137 - Restricted Net Assets - Campaign Admin	190,909.99	0.00
35140 - Restricted Net Assets - Capital	16,770,685.25	9,522,270.44
Total Net Assets	<u>19,297,129.24</u>	<u>9,946,549.69</u>

Total Liabilities and Net Assets**\$ 19,354,613.02** **\$ 10,016,623.98**

These financial statements have not been subject to an audit or review or compilation engagement, and no assurance is provided on them.