

**Cain Center for The Arts
Balance Sheet**

As of Date:

09/30/2021

	Year To Date 09/30/2021 Actual	Prior Year To Date 09/30/2020 Actual
Assets		
Current Assets		
Cash and Cash Equivalents		
11010 - Cash in Bank - Operating	420,247.22	222,993.57
11030 - Cash in Bank - Capital Escrow Account	8,885,791.96	6,232,365.34
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>9,456,040.08</u>	<u>6,455,359.81</u>
Accounts Receivable, Net		
Accounts Receivable		
12060 - Capital Pledges Receivable	1,268,880.37	3,775,768.23
12070 - Capital Campaign Grants Receivable	5,500,000.00	0.00
12090 - Allowance for Uncollectible Pledges	(40,394.41)	(113,273.05)
12091 - Present Value Discount	(13,293.00)	(13,293.00)
12195 - A/R Sales Tax Refund	1,079.52	2,899.24
Total Accounts Receivable	<u>6,716,272.48</u>	<u>3,652,101.42</u>
Total Accounts Receivable, Net	<u>6,716,272.48</u>	<u>3,652,101.42</u>
Other Current Assets		
14110 - Prepaid Expenses	23,651.23	1,621.86
Total Other Current Assets	<u>23,651.23</u>	<u>1,621.86</u>
Total Current Assets	<u>16,195,963.79</u>	<u>10,109,083.09</u>
Fixed Assets, Net		
Fixed Assets		
15310 - Furniture, Fixtures, and Equipment	5,914.46	5,914.46
15515 - CIP - Professional Services - Design	1,829,924.60	0.00
15520 - CIP - Professional Services - Other Prof Svcs	54,846.25	0.00
15530 - CIP - Pre-Construction	1,226,310.49	0.00
15540 - CIP - Construction	66,187.07	0.00
Total Fixed Assets	<u>3,183,182.87</u>	<u>5,914.46</u>
Accumulated Depreciation		
15710 - A/D Furniture, Fixtures and Equipment	1,481.87	299.03
Total Accumulated Depreciation	<u>1,481.87</u>	<u>299.03</u>
Total Fixed Assets, Net	<u>3,181,701.00</u>	<u>5,615.43</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>\$ 19,380,164.79</u>	<u>\$ 10,117,198.52</u>

Liabilities and Net Assets

Liabilities

Current Liabilities

Accounts Payable		
22110 - Accounts Payable	9,257.69	3,314.50
22120 - Credit Card Payable	59.36	73.85
22160 - Sales and Use Tax Payable	182.28	0.00
22170 - Merchant fee payable	412.83	0.00
Total Accounts Payable	<u>9,912.16</u>	<u>3,388.35</u>

Deferred Revenue		
24212 - Deferred Revenue - Program Revenue	9,113.61	0.00
Total Deferred Revenue	<u>9,113.61</u>	<u>0.00</u>

Total Current Liabilities	<u>19,025.77</u>	<u>3,388.35</u>
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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>
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Total Liabilities	<u>19,025.77</u>	<u>44,788.35</u>
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Net Assets

Net Assets		
35120 - Unrestricted Net Assets	2,319,419.54	367,448.89
35130 - Restricted Net Assets - Education	77,538.91	23,717.52
35135 - Restricted Net Assets - Programming	14,832.69	14,832.69
35137 - Restricted Net Assets - Campaign Admin	178,662.63	0.00
35140 - Restricted Net Assets - Capital	16,770,685.25	9,666,411.07
Total Net Assets	<u>19,361,139.02</u>	<u>10,072,410.17</u>

Total Liabilities and Net Assets	<u>\$ 19,380,164.79</u>	<u>\$ 10,117,198.52</u>
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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.