

Cain Center for The Arts
Balance Sheet

As of Date:

10/31/2021

| | Year To Date 10/31/2021 Actual | Prior Year To Date 10/31/2020 Actual |
|---|--------------------------------------|--|
| Assets | | |
| Current Assets | | |
| Cash and Cash Equivalents | | |
| 11010 - Cash in Bank - Operating | 484,495.72 | 288,426.86 |
| 11030 - Cash in Bank - Capital Escrow Account | 8,945,131.00 | 6,299,038.69 |
| 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>9,579,627.62</u> | <u>6,587,466.45</u> |
| Accounts Receivable, Net | | |
| Accounts Receivable | | |
| 12060 - Capital Pledges Receivable | 662,353.44 | 3,775,739.02 |
| 12070 - Capital Campaign Grants Receivable | 5,500,000.00 | 0.00 |
| 12090 - Allowance for Uncollectible Pledges | (22,198.60) | (115,600.17) |
| 12091 - Present Value Discount | (5,798.06) | (13,293.00) |
| 12195 - A/R Sales Tax Refund | 1,236.90 | 3,207.36 |
| Total Accounts Receivable | <u>6,135,593.68</u> | <u>3,650,053.21</u> |
| Total Accounts Receivable, Net | <u>6,135,593.68</u> | <u>3,650,053.21</u> |
| Other Current Assets | | |
| 14110 - Prepaid Expenses | 22,467.38 | 1,495.63 |
| Total Other Current Assets | <u>22,467.38</u> | <u>1,495.63</u> |
| Total Current Assets | <u>15,737,688.68</u> | <u>10,239,015.29</u> |
| Fixed Assets, Net | | |
| Fixed Assets | | |
| 15110 - Land | 630,000.00 | 0.00 |
| 15310 - Furniture, Fixtures, and Equipment | 5,914.46 | 5,914.46 |
| 15515 - CIP - Professional Services - Design | 1,863,691.80 | 0.00 |
| 15520 - CIP - Professional Services - Other Prof Svcs | 69,846.25 | 0.00 |
| 15530 - CIP - Pre-Construction | 1,801,320.92 | 0.00 |
| 15540 - CIP - Construction | 77,953.53 | 0.00 |
| Total Fixed Assets | <u>4,448,726.96</u> | <u>5,914.46</u> |
| Accumulated Depreciation | | |
| 15710 - A/D Furniture, Fixtures and Equipment | 1,580.44 | 397.60 |
| Total Accumulated Depreciation | <u>1,580.44</u> | <u>397.60</u> |
| Total Fixed Assets, Net | <u>4,447,146.52</u> | <u>5,516.86</u> |
| Other Assets | | |
| Other Assets | | |
| 18510 - Vendor Deposits | 53,930.00 | 2,500.00 |
| Total Other Assets | <u>53,930.00</u> | <u>2,500.00</u> |
| Total Other Assets | <u>53,930.00</u> | <u>2,500.00</u> |
| Total Assets | <u>\$ 20,238,765.20</u> | <u>\$ 10,247,032.15</u> |

Liabilities and Net Assets

Liabilities

Current Liabilities

Accounts Payable

| | | |
|-----------------------------------|------------------|------------------|
| 22110 - Accounts Payable | 18,264.31 | 11,877.18 |
| 22120 - Credit Card Payable | 0.00 | 77.63 |
| 22160 - Sales and Use Tax Payable | 226.50 | 0.00 |
| 22170 - Merchant fee payable | 440.99 | 0.00 |
| Total Accounts Payable | <u>18,931.80</u> | <u>11,954.81</u> |

Deferred Revenue

| | | |
|--|------------------|------------------|
| 24210 - Deferred Revenue - Town Income | 64,124.33 | 48,266.67 |
| 24212 - Deferred Revenue - Program Revenue | 18,222.57 | 0.00 |
| Total Deferred Revenue | <u>82,346.90</u> | <u>48,266.67</u> |

Total Current Liabilities

101,278.70 60,221.48

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

101,278.70 101,621.48

Net Assets

Net Assets

| | | |
|--|----------------------|----------------------|
| 35120 - Unrestricted Net Assets | 2,638,446.15 | 395,300.76 |
| 35130 - Restricted Net Assets - Education | 75,968.34 | 23,717.52 |
| 35135 - Restricted Net Assets - Programming | 14,832.69 | 14,832.69 |
| 35137 - Restricted Net Assets - Campaign Admin | 156,220.34 | 0.00 |
| 35140 - Restricted Net Assets - Capital | 17,127,018.98 | 9,711,559.70 |
| 35150 - Restricted Net Assets - Endowment | 125,000.00 | 0.00 |
| Total Net Assets | <u>20,137,486.50</u> | <u>10,145,410.67</u> |

Total Liabilities and Net Assets

\$ 20,238,765.20 \$ 10,247,032.15

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