

**Cain Center for The Arts
Balance Sheet**

As of Date:

12/31/2021

Year To Date	ior	Year To Date
12/31/2021	12/31/2020	12/31/2020
Actual	Actual	Actual

Assets

Current Assets

Cash and Cash Equivalents

11010 - Cash in Bank - Operating	860,691.03	201,652.25
11030 - Cash in Bank - Capital Escrow Account	7,900,165.21	7,866,874.93
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	8,910,857.14	8,068,528.08

Accounts Receivable, Net

Accounts Receivable

12060 - Capital Pledges Receivable	748,337.89	2,575,148.38
12070 - Capital Campaign Grants Receivable	8,000,000.00	0.00
12090 - Allowance for Uncollectible Pledges	(24,778.14)	(79,582.45)
12091 - Present Value Discount	(5,798.06)	(13,293.00)
12195 - A/R Sales Tax Refund	809.36	3,216.38
Total Accounts Receivable	8,718,571.05	2,485,489.31

Total Accounts Receivable, Net

	8,718,571.05	2,485,489.31
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Other Current Assets

14110 - Prepaid Expenses	21,980.64	1,206.67
Total Other Current Assets	21,980.64	1,206.67

Total Current Assets

	17,651,408.83	10,555,224.06
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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	2,002,168.48	0.00
15540 - CIP - Construction	3,108,246.49	0.00
15550 - CIP - Financing	70,503.25	0.00
Total Fixed Assets	5,816,832.68	5,914.46

Accumulated Depreciation

15710 - A/D Furniture, Fixtures and Equipment	1,777.58	594.74
Total Accumulated Depreciation	1,777.58	594.74

Total Fixed Assets, Net

	5,815,055.10	5,319.72
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Other Assets

Other Assets

18510 - Vendor Deposits	103,930.00	2,500.00
Total Other Assets	103,930.00	2,500.00

Total Other Assets

	103,930.00	2,500.00
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Total Assets

	\$ 23,570,393.93	\$ 10,563,043.78
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Liabilities and Net Assets

Liabilities

Current Liabilities

Accounts Payable

22110 - Accounts Payable	31,554.50	14,611.10
22120 - Credit Card Payable	38.62	10.09
22160 - Sales and Use Tax Payable	383.52	0.00
22170 - Merchant fee payable	743.76	0.00
Total Accounts Payable	<u>32,720.40</u>	<u>14,621.19</u>

Deferred Revenue

24212 - Deferred Revenue - Program Revenue	18,248.15	0.00
Total Deferred Revenue	<u>18,248.15</u>	<u>0.00</u>

Total Current Liabilities

50,968.55 14,621.19

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

50,968.55 56,021.19

Net Assets

Net Assets

35120 - Unrestricted Net Assets	1,030,126.51	333,838.85
35130 - Restricted Net Assets - Education	75,683.09	48,869.41
35135 - Restricted Net Assets - Programming	14,832.69	14,832.69
35137 - Restricted Net Assets - Campaign Admin	155,582.29	0.00
35140 - Restricted Net Assets - Capital	21,745,700.80	10,109,481.64
35150 - Restricted Net Assets - Endowment	497,500.00	0.00
Total Net Assets	<u>23,519,425.38</u>	<u>10,507,022.59</u>

Total Liabilities and Net Assets**\$ 23,570,393.93** **\$ 10,563,043.78**

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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