

# Cain Center for The Arts

## Balance Sheet

As of Date:

12/31/2021

	Year To Date Prior Year To Date	
	12/31/2021	12/31/2020
	Actual	Actual
<b>Assets</b>		
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	<u>8,910,857.14</u>	<u>8,068,528.08</u>
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	<u>8,718,571.05</u>	<u>2,485,489.31</u>
Total Accounts Receivable, Net	<u>8,718,571.05</u>	<u>2,485,489.31</u>
Other Current Assets		
14110 - Prepaid Expenses	21,980.64	1,206.67
Total Other Current Assets	<u>21,980.64</u>	<u>1,206.67</u>
Total Current Assets	<u>17,651,408.83</u>	<u>10,555,224.06</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	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	<u>5,816,832.68</u>	<u>5,914.46</u>
Accumulated Depreciation		
15710 - A/D Furniture, Fixtures and Equipment	1,777.58	594.74
Total Accumulated Depreciation	<u>1,777.58</u>	<u>594.74</u>
Total Fixed Assets, Net	<u>5,815,055.10</u>	<u>5,319.72</u>
Other Assets		
Other Assets		
18510 - Vendor Deposits	103,930.00	2,500.00
Total Other Assets	<u>103,930.00</u>	<u>2,500.00</u>
Total Other Assets	<u>103,930.00</u>	<u>2,500.00</u>
<b>Total Assets</b>	<b><u>\$ 23,570,393.93</u></b>	<b><u>\$ 10,563,043.78</u></b>

## 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	1,025,126.51	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	502,500.00	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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