

# Cain Center for The Arts

## Balance Sheet

As of Date:

01/31/2022

	Year To Date	Prior Year To Date
	01/31/2022	01/31/2021
	Actual	Actual

### Assets

#### Current Assets

##### Cash and Cash Equivalents

11010 - Cash in Bank - Operating	893,691.75	241,277.82
11030 - Cash in Bank - Capital Escrow Account	7,558,116.80	7,964,295.64
11050 - Cash in Bank - PPP	0.90	0.90
11060 - Cash in Bank - Interest Reserve	150,000.00	0.00
<b>Total Cash and Cash Equivalents</b>	<b>8,601,809.45</b>	<b>8,205,574.36</b>

#### Accounts Receivable, Net

##### Accounts Receivable

12060 - Capital Pledges Receivable	726,025.49	1,599,622.79
12070 - Capital Campaign Grants Receivable	8,000,000.00	5,000,000.00
12090 - Allowance for Uncollectible Pledges	(24,108.76)	(50,316.68)
12091 - Present Value Discount	(5,798.06)	(13,293.00)
12195 - A/R Sales Tax Refund	881.79	345.36
<b>Total Accounts Receivable</b>	<b>8,697,000.46</b>	<b>6,536,358.47</b>

#### Total Accounts Receivable, Net

	<b>8,697,000.46</b>	<b>6,536,358.47</b>
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#### Other Current Assets

14110 - Prepaid Expenses	20,796.76	1,068.25
<b>Total Other Current Assets</b>	<b>20,796.76</b>	<b>1,068.25</b>

#### Total Current Assets

	<b>17,319,606.67</b>	<b>14,743,001.08</b>
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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	2,003,537.50	0.00

15540 - CIP - Construction	3,539,137.60	0.00
15550 - CIP - Financing	70,503.25	0.00
Total Fixed Assets	<u>6,249,092.81</u>	<u>5,914.46</u>
Accumulated Depreciation		
15710 - A/D Furniture, Fixtures and Equipment	1,876.15	693.31
Total Accumulated Depreciation	<u>1,876.15</u>	<u>693.31</u>
Total Fixed Assets, Net	<u>6,247,216.66</u>	<u>5,221.15</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>\$ 23,670,753.33</u></b>	<b><u>\$ 14,750,722.23</u></b>

#### Liabilities and Net Assets

##### Liabilities

##### Current Liabilities

##### Accounts Payable

22110 - Accounts Payable	11,678.17	2,460.58
22120 - Credit Card Payable	77.28	13.45
22160 - Sales and Use Tax Payable	392.08	0.00
22170 - Merchant fee payable	926.00	0.00
22190 - Account Payable Accrued	4,326.15	0.00
Total Accounts Payable	<u>17,399.68</u>	<u>2,474.03</u>

##### Deferred Revenue

24210 - Deferred Revenue - Town Income	64,124.33	48,266.67
24212 - Deferred Revenue - Program Revenue	33,618.96	0.00
24214 - Deferred Revenue - Sponsorship	10,000.00	0.00
Total Deferred Revenue	<u>107,743.29</u>	<u>48,266.67</u>

##### Total Current Liabilities

	<u>125,142.97</u>	<u>50,740.70</u>
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Long Term Liabilities

Long Term Debts

26120 - PPP Loan Payable

0.00 41,400.00

Total Long Term Debts

0.00 41,400.00

Total Long Term Liabilities

0.00 41,400.00

Total Liabilities

125,142.97 92,140.70

Net Assets

Net Assets

35120 - Unrestricted Net Assets

1,064,217.14 310,241.51

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

147,676.64 0.00

35140 - Restricted Net Assets - Capital

21,745,700.80 14,284,637.92

35150 - Restricted Net Assets - Endowment

497,500.00 0.00

Total Net Assets

23,545,610.36 14,658,581.53

**Total Liabilities and Net Assets**

**\$ 23,670,753.33 \$ 14,750,722.23**

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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