

**Cain Center for The Arts**  
**Balance Sheet**

As of Date:

02/28/2022      01/31/2022

	Year To Date 02/28/2022	Year To Date 01/31/2022	Prior Year To Date 02/28/2021
	Actual	Prior Month Actual	Actual
<b>Assets</b>			
Current Assets			
Cash and Cash Equivalents			
11010 - Cash in Bank - Operating	339,004.97	893,691.75	215,526.69
11030 - Cash in Bank - Capital Escrow Account	9,187,282.61	7,558,116.80	8,266,690.55
11050 - Cash in Bank - PPP	0.90	0.90	0.90
11060 - Cash in Bank - Interest Reserve	150,000.00	150,000.00	0.00
Total Cash and Cash Equivalents	9,676,288.48	8,601,809.45	8,482,218.14
Accounts Receivable, Net			
Accounts Receivable			
12050 - Operating Pledges Receivable	18,800.00	0.00	0.00
12060 - Capital Pledges Receivable	700,331.07	726,025.49	1,543,832.68
12070 - Capital Campaign Grants Receivable	5,500,000.00	8,000,000.00	5,000,000.00
12090 - Allowance for Uncollectible Pledges	(23,337.93)	(24,108.76)	(48,642.98)
12091 - Present Value Discount	(5,798.06)	(5,798.06)	(13,293.00)
12195 - A/R Sales Tax Refund	913.54	881.79	349.33
Total Accounts Receivable	6,190,908.62	8,697,000.46	6,482,246.03
Total Accounts Receivable, Net	6,190,908.62	8,697,000.46	6,482,246.03
Other Current Assets			
14110 - Prepaid Expenses	19,885.82	20,796.76	929.83
Total Other Current Assets	19,885.82	20,796.76	929.83

Total Current Assets	<u>15,887,082.92</u>	<u>17,319,606.67</u>	<u>14,965,394.00</u>
Fixed Assets, Net			
Fixed Assets			
15110 - Land	630,000.00	630,000.00	0.00
15310 - Furniture, Fixtures, and Equipment	5,914.46	5,914.46	5,914.46
15515 - CIP - Professional Services	2,042,528.13	2,003,537.50	0.00
15540 - CIP - Construction	4,145,040.09	3,539,137.60	0.00
15550 - CIP - Financing	70,503.25	70,503.25	0.00
Total Fixed Assets	<u>6,893,985.93</u>	<u>6,249,092.81</u>	<u>5,914.46</u>
Accumulated Depreciation			
15710 - A/D Furniture, Fixtures and Equipment	1,974.72	1,876.15	791.88
Total Accumulated Depreciation	<u>1,974.72</u>	<u>1,876.15</u>	<u>791.88</u>
Total Fixed Assets, Net	<u>6,892,011.21</u>	<u>6,247,216.66</u>	<u>5,122.58</u>
Investments			
Long Term Investments			
11700 - Investment - Endowment	497,500.00	0.00	0.00
11750 - Investment - Reserves	258,842.00	0.00	0.00
Total Long Term Investments	<u>756,342.00</u>	<u>0.00</u>	<u>0.00</u>
Total Investments	<u>756,342.00</u>	<u>0.00</u>	<u>0.00</u>
Other Assets			
Other Assets			
18510 - Vendor Deposits	103,930.00	103,930.00	2,500.00
Total Other Assets	<u>103,930.00</u>	<u>103,930.00</u>	<u>2,500.00</u>

Total Other Assets	103,930.00	103,930.00	2,500.00
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<b>Total Assets</b>	<b>\$ 23,639,366.13</b>	<b>\$ 23,670,753.33</b>	<b>\$ 14,973,016.58</b>
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**Liabilities and Net Assets**

Liabilities

Current Liabilities

Accounts Payable

22110 - Accounts Payable	10,481.01	11,678.17	53,176.92
22120 - Credit Card Payable	(919.54)	77.28	89.69
22160 - Sales and Use Tax Payable	445.56	392.08	0.00
22170 - Merchant fee payable	775.48	926	0.00
22190 - Account Payable Accrued	0.00	4,326.15	0.00
Total Accounts Payable	<u>10,782.51</u>	<u>17,399.68</u>	<u>53,266.61</u>

Deferred Revenue

24210 - Deferred Revenue - Town Income	32,062.16	64,124.33	24,133.33
24212 - Deferred Revenue - Program Revenue	18,805.50	33,618.96	0.00
24214 - Deferred Revenue - FY23 Sponsorships	25,000.00	10,000.00	0.00
Total Deferred Revenue	<u>75,867.66</u>	<u>107,743.29</u>	<u>24,133.33</u>

Other Current Liabilities

22150 - Construction Related Payable	0.00	0.00	162,558.71
Total Other Current Liabilities	<u>0.00</u>	<u>0.00</u>	<u>162,558.71</u>

Total Current Liabilities	<u>86,650.17</u>	<u>125,142.97</u>	<u>239,958.65</u>
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Long Term Liabilities

Long Term Debts

26120 - PPP Loan Payable	0.00	0.00	41,400.00
Total Long Term Debts	0.00	0.00	41,400.00
Total Long Term Liabilities	0.00	0.00	41,400.00
Total Liabilities	86,650.17	125,142.97	281,358.65
Net Assets			
Net Assets			
35120 - Unrestricted Net Assets	1,079,920.22	1,064,217.14	315,172.85
35130 - Restricted Net Assets - Education	75,330.09	75,683.09	48,494.41
35135 - Restricted Net Assets - Programming	14,832.69	14,832.69	14,832.69
35137 - Restricted Net Assets - Campaign Admin	139,432.16	147,676.64	0.00
35140 - Restricted Net Assets - Capital	21,745,700.80	21,745,700.80	14,313,157.98
35150 - Restricted Net Assets - Endowment	497,500.00	497,500.00	0.00
Total Net Assets	23,552,715.96	23,545,610.36	14,691,657.93
Total Net Assets	23,552,715.96	23,545,610.36	14,691,657.93
<b>Total Liabilities and Net Assets</b>	<b>\$ 23,639,366.13</b>	<b>\$ 23,670,753.33</b>	<b>\$ 14,973,016.58</b>

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

Created on: 03/16/2022 1:50 PM PDT