

Cain Center for The Arts

Balance Sheet

As of Date:

08/31/2022

	Year To Date 08/31/2022	Prior Year To Date 08/31/2021
	Actual	Actual
Assets		
Current Assets		
Cash and Cash Equivalents		
11010 - Cash in Bank - Operating	397,451.53	446,333.30
11030 - Cash in Bank - Capital Escrow Account	5,868,347.14	8,892,971.51
11050 - Cash in Bank - PPP	0.90	0.90
11060 - Cash in Bank - Interest Reserve	150,000.00	150,000.00
11215 - Cash in Investment Accounts	8,267.79	0.00
11220 - Bill.com Clearing Account	2,000.00	0.00
Total Cash and Cash Equivalents	6,426,067.36	9,489,305.71
Short Term Investments		
11810 - Marketable Securities	754,049.58	0.00
11820 - Marketable Securities - Unrealized Gain (Loss)	(31,302.74)	0.00
Total Short Term Investments	722,746.84	0.00
Accounts Receivable, Net		
Accounts Receivable		
12020 - Due from Customer	417.60	0.00
12050 - Operating Pledges Receivable	52,221.64	0.00
12060 - Capital Pledges Receivable	457,552.61	1,784,286.46
12070 - Capital Campaign Grants Receivable	1,649,070.11	5,500,000.00
12090 - Allowance for Uncollectible Pledges	(13,726.58)	(55,856.59)
12091 - Present Value Discount	(5,798.06)	(5,798.06)
12190 - A/R Accrued	28,973.87	0.00
12195 - A/R Sales Tax Refund	1,123.44	900.89
Total Accounts Receivable	2,169,834.63	7,223,532.70
Total Accounts Receivable, Net	2,169,834.63	7,223,532.70
Other Current Assets		
14110 - Prepaid Expenses	5,987.19	24,843.58
Total Other Current Assets	5,987.19	24,843.58
Total Current Assets	9,324,636.02	16,737,681.99
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	2,245,357.25	163,114.35
15520 - CIP - Professional Services - Other Prof Svcs	0.00	58.00
15530 - CIP - Pre-Construction	0.00	2,388,035.39
15540 - CIP - Construction	11,344,365.45	66,187.07
15550 - CIP - Financing	70,503.25	0.00
15560 - CIP - FFE	514,531.00	0.00
Total Fixed Assets	14,810,671.41	2,623,309.27
Accumulated Depreciation		
15710 - A/D Furniture, Fixtures and Equipment	2,566.14	1,383.30
Total Accumulated Depreciation	2,566.14	1,383.30
Total Fixed Assets, Net	14,808,105.27	2,621,925.97

Other Assets

Other Assets

18510 - Vendor Deposits	153,930.00	2,500.00
Total Other Assets	<u>153,930.00</u>	<u>2,500.00</u>

Total Other Assets	<u>153,930.00</u>	<u>2,500.00</u>
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Total Assets	<u>\$ 24,286,671.29</u>	<u>\$ 19,362,107.96</u>
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Liabilities and Net Assets

Liabilities

Current Liabilities

Accounts Payable

22110 - Accounts Payable	26,113.28	10,171.42
22120 - Credit Card Payable	(921.83)	38.90
22160 - Sales and Use Tax Payable	113.76	89.82
22170 - Merchant fee payable	0.00	311.81
22190 - Account Payable Accrued	4,297.50	2,900.00
Total Accounts Payable	<u>29,602.71</u>	<u>13,511.95</u>

Deferred Revenue

24210 - Deferred Revenue - Grant Income	34,250.00	32,062.17
24212 - Deferred Revenue - Program Revenue	0.00	11,909.66
24218 - Deferred Revenue - Class Revenue	43,041.00	0.00
24219 - Deferred Revenue - Box Office Fees Revenue	2,901.80	0.00
Total Deferred Revenue	<u>80,192.80</u>	<u>43,971.83</u>

Total Current Liabilities	<u>109,795.51</u>	<u>57,483.78</u>
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Total Liabilities	<u>109,795.51</u>	<u>57,483.78</u>
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Net Assets

Net Assets

35120 - Unrestricted Net Assets	1,706,494.27	2,161,845.73
35130 - Restricted Net Assets - Education	100,301.99	77,538.91
35135 - Restricted Net Assets - Programming	11,832.69	14,832.69
35137 - Restricted Net Assets - Campaign Admin	115,046.03	190,909.99
35140 - Restricted Net Assets - Capital	21,745,700.80	16,859,496.86
35150 - Restricted Net Assets - Endowment	497,500.00	0.00
Total Net Assets	<u>24,176,875.78</u>	<u>19,304,624.18</u>

Total Liabilities and Net Assets	<u>\$ 24,286,671.29</u>	<u>\$ 19,362,107.96</u>
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These financial statements have not been subject to an audit or review or compilation engagement, and no assurance is provided on the
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