

Cain Center for The Arts

Balance Sheet

As of Date:

07/31/2023

	Year To Date 07/31/2023	Prior Year To Date 07/31/2022
	Actual	Actual
Assets		
Current Assets		
Cash and Cash Equivalents		
11010 - Cash in Bank - Operating	373,886.10	427,864.56
11030 - Cash in Bank - Capital Escrow Account	299,763.53	6,652,412.93
11050 - Cash in Bank - PPP	0.00	0.90
11060 - Cash in Bank - Interest Reserve	0.00	150,000.00
11070 - Cash in Bank - Freedom Checking 0725	0.00	(15.00)
11090 - Cash in Bank - Payroll Debt Account	16,047.63	0.00
11100 - Cash in Bank - F&B Account	3,163.79	0.00
11205 - Cash in CDs - ML	2,053,281.66	0.00
11215 - Cash in Investment Accounts	9,299.08	6,979.10
11510 - Petty cash	261.00	0.00
Total Cash and Cash Equivalents	<u>2,755,702.79</u>	<u>7,237,242.49</u>
Short Term Investments		
11810 - Marketable Securities	500,000.00	754,049.58
11820 - Marketable Securities - Unrealized Gain (Loss)	(99.97)	(23,295.44)
Total Short Term Investments	<u>499,900.03</u>	<u>730,754.14</u>
Accounts Receivable, Net		
Accounts Receivable		
12020 - Due from Customer	0.00	417.60
12050 - Operating Pledges Receivable	349,968.15	82,351.64
12060 - Capital Pledges Receivable	129,116.14	525,243.03
12070 - Capital Campaign Grants Receivable	0.00	3,571,519.50
12090 - Allowance for Uncollectible Pledges	(3,873.48)	(18,085.29)
12091 - Present Value Discount	(5,798.06)	(5,798.06)
12190 - A/R Accrued	100.00	0.00
12195 - A/R Sales Tax Refund	96,883.52	909.43
Total Accounts Receivable	<u>566,396.27</u>	<u>4,156,557.85</u>
Total Accounts Receivable, Net	<u>566,396.27</u>	<u>4,156,557.85</u>
Other Current Assets		
14110 - Prepaid Expenses	14,705.33	12,211.37
Total Other Current Assets	<u>14,705.33</u>	<u>12,211.37</u>
Total Current Assets	<u>3,836,704.42</u>	<u>12,136,765.85</u>
Fixed Assets, Net		
Fixed Assets		
15110 - Land	630,000.00	630,000.00
15210 - Buildings	19,878,736.27	0.00
15310 - Furniture and Fixtures	937,186.70	5,914.46
15320 - Equipment	353,879.93	0.00
15410 - Software	27,040.92	0.00
15515 - CIP - Professional Services	0.00	2,196,400.93
15540 - CIP - Construction	0.00	8,574,421.39
15550 - CIP - Financing	0.00	70,503.25
15560 - CIP - FFE	0.00	514,531.00

Total Fixed Assets	21,826,843.82	11,991,771.03
Accumulated Depreciation		
15710 - A/D Furniture, Fixtures and Equipment	422,793.90	2,467.57
Total Accumulated Depreciation	422,793.90	2,467.57
Total Fixed Assets, Net	21,404,049.92	11,989,303.46
Other Assets		
Other Assets		
18510 - Vendor Deposits	1,705.00	153,930.00
Total Other Assets	1,705.00	153,930.00
Total Other Assets	1,705.00	153,930.00
Total Assets	\$ 25,242,459.34	\$ 24,279,999.31

Liabilities and Net Assets

Liabilities

Current Liabilities

Accounts Payable

22110 - Accounts Payable	8,105.16	36,190.10
22120 - Credit Card Payable	0.00	(791.52)
22125 - Divvy Credit Card Payable	7,339.19	0.00
22160 - Sales and Use Tax Payable	529.67	(43.91)
22170 - Merchant fee payable	0.00	116.89
22190 - Account Payable Accrued	0.00	4,297.50
Total Accounts Payable	15,974.02	39,769.06

Deferred Revenue

24210 - Deferred Revenue - Grant Income	68,500.00	68,500.00
24212 - Deferred Revenue - Program Revenue	0.00	25,739.50
24214 - Deferred Revenue - Sponsorships	178,000.00	0.00
24215 - Customer Deposits	7,882.50	0.00
24216 - Deferred Revenue - Individuals Campaign	50,000.80	0.00
24217 - Deferred Revenue - Summer Camp Revenue	4,536.93	0.00
24219 - Deferred Revenue - Box Office Fees Revenue	5,446.70	0.00
24220 - Deferred Revenue - Ticket Revenue	73,858.00	0.00
Total Deferred Revenue	388,224.93	94,239.50

Total Current Liabilities

	404,198.95	134,008.56
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Total Liabilities

	404,198.95	134,008.56
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Net Assets

Net Assets

35120 - Unrestricted Net Assets	2,440,774.12	1,681,706.28
35130 - Restricted Net Assets - Education	110,383.78	90,301.99
35135 - Restricted Net Assets - Programming	33,651.69	11,832.69
35137 - Restricted Net Assets - Campaign Admin	0.00	118,948.99
35140 - Restricted Net Assets - Capital	21,745,700.80	21,745,700.80
35150 - Restricted Net Assets - Endowment	497,500.00	497,500.00
35160 - Restricted Net Assets - Maintenance Reserves	10,250.00	0.00
Total Net Assets	24,838,260.39	24,145,990.75

Total Liabilities and Net Assets

	\$ 25,242,459.34	\$ 24,279,999.31
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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 them.
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