

Cain Center for The Arts

Balance Sheet

As of Date:

06/30/2023

	Year To Date 06/30/2023	Prior Year To Date 06/30/2022
	Actual	Actual
Assets		
Current Assets		
Cash and Cash Equivalents		
11010 - Cash in Bank - Operating	257,318.14	379,508.17
11030 - Cash in Bank - Capital Escrow Account	285,846.69	6,654,707.49
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	(3.00)
11090 - Cash in Bank - Payroll Debt Account	16,042.86	0.00
11100 - Cash in Bank - F&B Account	1,013.44	0.00
11205 - Cash in CDs - ML	2,044,899.85	0.00
11215 - Cash in Investment Accounts	7,382.04	5,488.24
11510 - Petty cash	611.00	0.00
Total Cash and Cash Equivalents	<u>2,613,114.02</u>	<u>7,189,701.80</u>
Short Term Investments		
11810 - Marketable Securities	500,000.00	754,049.58
11820 - Marketable Securities - Unrealized Gain (Loss)	(149.95)	(31,307.54)
Total Short Term Investments	<u>499,850.05</u>	<u>722,742.04</u>
Accounts Receivable, Net		
Accounts Receivable		
12020 - Due from Customer	0.00	417.60
12050 - Operating Pledges Receivable	336,144.22	94,000.00
12060 - Capital Pledges Receivable	149,141.14	623,337.43
12070 - Capital Campaign Grants Receivable	0.00	3,571,519.50
12090 - Allowance for Uncollectible Pledges	(4,474.23)	(21,028.12)
12091 - Present Value Discount	(5,798.06)	(5,798.06)
12190 - A/R Accrued	100.00	0.00
12195 - A/R Sales Tax Refund	96,303.52	696.28
Total Accounts Receivable	<u>571,416.59</u>	<u>4,263,144.63</u>
Total Accounts Receivable, Net	<u>571,416.59</u>	<u>4,263,144.63</u>
Other Current Assets		
14110 - Prepaid Expenses	12,046.29	12,782.97
Total Other Current Assets	<u>12,046.29</u>	<u>12,782.97</u>
Total Current Assets	<u>3,696,426.95</u>	<u>12,188,371.44</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	2,149,422.88
15540 - CIP - Construction	0.00	8,573,490.59
15550 - CIP - Financing	0.00	70,503.25
15560 - CIP - FFE	0.00	440,687.15
Total Fixed Assets	<u>21,826,843.82</u>	<u>11,870,018.33</u>
Accumulated Depreciation		
15710 - A/D Furniture, Fixtures and Equipment	<u>(363,120.01)</u>	<u>2,369.00</u>
Total Accumulated Depreciation	<u>363,120.01</u>	<u>2,369.00</u>
Total Fixed Assets, Net	<u>21,463,723.81</u>	<u>11,867,649.33</u>
Other Assets		
Other Assets		
18510 - Vendor Deposits	1,705.00	153,930.00
Total Other Assets	<u>1,705.00</u>	<u>153,930.00</u>
Total Other Assets	<u>1,705.00</u>	<u>153,930.00</u>
Total Assets	<u>\$ 25,161,855.76</u>	<u>\$ 24,209,950.77</u>

Liabilities and Net Assets

Liabilities

Current Liabilities

Accounts Payable

22110 - Accounts Payable	19,085.15	11,300.16
22120 - Credit Card Payable	381.94	(865.05)
22125 - Divvy Credit Card Payable	117.76	0.00
22160 - Sales and Use Tax Payable	4,258.44	(43.91)
22170 - Merchant fee payable	0.00	343.93
22190 - Account Payable Accrued	0.00	10,097.50
Total Accounts Payable	<u>23,843.29</u>	<u>20,832.63</u>

Deferred Revenue

24210 - Deferred Revenue - Grant Income	20,000.00	0.00
24212 - Deferred Revenue - Program Revenue	0.00	58,832.00
24214 - Deferred Revenue - Sponsorships	304,500.01	117,500.00
24215 - Customer Deposits	7,882.50	0.00
24216 - Deferred Revenue - Individuals Campaign	138,349.17	45,960.00
24217 - Deferred Revenue - Summer Camp Revenue	34,353.68	0.00
24218 - Deferred Revenue - Class Revenue	5,407.93	0.00
24219 - Deferred Revenue - Box Office Fees Revenue	4,184.70	0.00
24220 - Deferred Revenue - Ticket Revenue	46,799.00	0.00
Total Deferred Revenue	<u>561,476.99</u>	<u>222,292.00</u>

Total Current Liabilities	<u>585,320.28</u>	<u>243,124.63</u>
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Total Liabilities	<u>585,320.28</u>	<u>243,124.63</u>
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Net Assets

Net Assets		
35120 - Unrestricted Net Assets	2,198,539.21	1,494,701.65
35130 - Restricted Net Assets - Education	91,393.78	90,301.99
35135 - Restricted Net Assets - Programming	33,651.69	14,832.69
35137 - Restricted Net Assets - Campaign Admin	0.00	123,789.01
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	9,750.00	0.00
Total Net Assets	<u>24,576,535.48</u>	<u>23,966,826.14</u>

Total Liabilities and Net Assets

\$ 25,161,855.76 \$ 24,209,950.77

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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