

Cain Center for The Arts

Balance Sheet

As of Date:

08/31/2023

	Year To Date 08/31/2023	Prior Year To Date 08/31/2022
	Actual	Actual
Assets		
Current Assets		
Cash and Cash Equivalents		
11010 - Cash in Bank - Operating	13,840.78	397,451.53
11015 - Cash in Bank - Operating ICS Sweep	376,975.43	0.00
11030 - Cash in Bank - Capital Escrow Account	300,886.24	5,868,347.14
11050 - Cash in Bank - PPP	0.00	0.90
11060 - Cash in Bank - Interest Reserve	0.00	150,000.00
11090 - Cash in Bank - Payroll Debt Account	16,052.40	0.00
11100 - Cash in Bank - F&B Account	7,483.48	0.00
11205 - Cash in CDs - ML	2,062,059.52	0.00
11215 - Cash in Investment Accounts	8,995.64	8,267.79
11220 - Bill.com Clearing Account	0.00	2,000.00
11510 - Petty cash	610.00	0.00
Total Cash and Cash Equivalents	<u>2,786,903.49</u>	<u>6,426,067.36</u>
Short Term Investments		
11810 - Marketable Securities	502,293.89	754,049.58
11820 - Marketable Securities - Unrealized Gain (Loss)	(49.99)	(31,302.74)
Total Short Term Investments	<u>502,243.90</u>	<u>722,746.84</u>
Accounts Receivable, Net		
Accounts Receivable		
12020 - Due from Customer	0.00	417.60
12050 - Operating Pledges Receivable	341,417.19	52,221.64
12060 - Capital Pledges Receivable	129,116.14	457,552.61
12070 - Capital Campaign Grants Receivable	0.00	1,649,070.11
12090 - Allowance for Uncollectible Pledges	(3,873.48)	(13,726.58)
12091 - Present Value Discount	(7,640.08)	(5,798.06)
12190 - A/R Accrued	100.00	28,973.87
12195 - A/R Sales Tax Refund	97,731.98	1,123.44
Total Accounts Receivable	<u>556,851.75</u>	<u>2,169,834.63</u>
Total Accounts Receivable, Net	<u>556,851.75</u>	<u>2,169,834.63</u>
Other Current Assets		
14110 - Prepaid Expenses	18,596.35	5,987.19
Total Other Current Assets	<u>18,596.35</u>	<u>5,987.19</u>
Total Current Assets	<u>3,864,595.49</u>	<u>9,324,636.02</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	936,673.31	5,914.46
15320 - Equipment	353,879.93	0.00
15410 - Software	27,040.92	0.00
15515 - CIP - Professional Services	0.00	2,245,357.25

15540 - CIP - Construction	0.00	11,344,365.45
15550 - CIP - Financing	0.00	70,503.25
15560 - CIP - FFE	0.00	514,531.00
Total Fixed Assets	<u>21,826,330.43</u>	<u>14,810,671.41</u>
Accumulated Depreciation		
15710 - A/D Furniture, Fixtures and Equipment	482,418.89	2,566.14
Total Accumulated Depreciation	<u>482,418.89</u>	<u>2,566.14</u>
Total Fixed Assets, Net	<u>21,343,911.54</u>	<u>14,808,105.27</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>\$ 25,210,212.03</u>	<u>\$ 24,286,671.29</u>

Liabilities and Net Assets

Liabilities

Current Liabilities

Accounts Payable

22110 - Accounts Payable	4,903.52	26,113.28
22120 - Credit Card Payable	0.00	(921.83)
22125 - Divvy Credit Card Payable	12,078.62	0.00
22130 - Gift Card Liability	27.60	0.00
22160 - Sales and Use Tax Payable	618.05	113.76
22190 - Account Payable Accrued	0.00	4,297.50
Total Accounts Payable	<u>17,627.79</u>	<u>29,602.71</u>

Accrued Liabilities

22140 - Due to Special Engagement Vendors	70.00	0.00
Total Accrued Liabilities	<u>70.00</u>	<u>0.00</u>

Deferred Revenue

24210 - Deferred Revenue - Grant Income	34,250.00	34,250.00
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
24218 - Deferred Revenue - Class Revenue	15,780.25	43,041.00
24219 - Deferred Revenue - Box Office Fees Revenue	7,609.60	2,901.80
24220 - Deferred Revenue - Ticket Revenue	105,199.00	0.00
Total Deferred Revenue	<u>398,722.15</u>	<u>80,192.80</u>

Total Current Liabilities	<u>416,419.94</u>	<u>109,795.51</u>
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Net Assets

Net Assets

35120 - Unrestricted Net Assets	2,396,305.82	1,706,494.27
35130 - Restricted Net Assets - Education	110,383.78	100,301.99
35135 - Restricted Net Assets - Programming	33,651.69	11,832.69

35137 - Restricted Net Assets - Campaign Admin	0.00	115,046.03
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	<u>24,793,792.09</u>	<u>24,176,875.78</u>
Total Liabilities and Net Assets	<u>\$ 25,210,212.03</u>	<u>\$ 24,286,671.29</u>

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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