

STORM KING ART CENTER

Statements of Financial Position

	December 31,	
	2015	2014
ASSETS		
Cash and cash equivalents	\$ 5,940,465	\$ 2,435,251
Investments	13,959,342	25,667,513
Due from investment managers	7,616,731	
Pledges receivable, net	629,282	442,440
Prepaid expenses and other receivables	105,363	71,949
Inventory	352,909	264,236
Land, property and equipment, net	11,593,141	11,995,040
Other assets	74,980	73,679
	<u>\$ 40,272,213</u>	<u>\$ 40,950,108</u>
LIABILITIES AND NET ASSETS		
Accounts payable and accrued expenses	\$ 553,660	\$ 271,318
Deferred revenue	35,000	
Notes payable		23,066
	<u>588,660</u>	<u>294,384</u>
Total liabilities		
Commitments and contingencies (Note L)		
Net assets:		
Unrestricted	37,603,489	38,820,197
Temporarily restricted	2,080,064	1,835,527
	<u>39,683,553</u>	<u>40,655,724</u>
Total net assets	<u>\$ 40,272,213</u>	<u>\$ 40,950,108</u>