

STORM KING ART CENTER

Statements of Financial Position

	December 31,	
	<u>2016</u>	<u>2015</u>
ASSETS		
Cash and cash equivalents	\$ 2,966,812	\$ 5,940,465
Investments	25,024,602	13,959,342
Due from investment managers		7,616,731
Pledges receivable, net	1,356,071	629,282
Prepaid expenses and other receivables	118,731	105,363
Inventory	358,149	427,889
Land, property and equipment, net	<u>11,400,510</u>	<u>11,593,141</u>
	<u>\$ 41,224,875</u>	<u>\$ 40,272,213</u>
LIABILITIES AND NET ASSETS		
Accounts payable and accrued expenses	\$ 425,974	\$ 553,660
Deferred revenue	<u>54,306</u>	<u>35,000</u>
Total liabilities	<u>480,280</u>	<u>588,660</u>
Commitments and contingencies (Note J)		
Net assets:		
Unrestricted, including board-designated funds (Note A9)	37,478,647	37,603,489
Temporarily restricted	<u>3,265,948</u>	<u>2,080,064</u>
Total net assets	<u>40,744,595</u>	<u>39,683,553</u>
	<u>\$ 41,224,875</u>	<u>\$ 40,272,213</u>

See notes to financial statements.