

# STORM KING ART CENTER

## Statements of Financial Position

	December 31,	
	<u>2017</u>	<u>2016</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 5,298,380	\$ 2,966,812
Investments	28,700,857	25,024,602
Pledges receivable, net	758,001	1,356,071
Prepaid expenses and other receivables	323,023	118,731
Inventory	370,482	358,149
Land, property and equipment, net	<u>10,832,530</u>	<u>11,400,510</u>
	<u>\$ 46,283,273</u>	<u>\$ 41,224,875</u>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts payable and accrued expenses	\$ 437,853	\$ 425,974
Deferred revenue	<u>64,308</u>	<u>54,306</u>
Total liabilities	<u>502,161</u>	<u>480,280</u>
Commitments and contingencies (Note J)		
Net assets:		
Unrestricted, including board-designated funds (Note A9)	41,613,564	37,478,647
Temporarily restricted	<u>4,167,548</u>	<u>3,265,948</u>
Total net assets	<u>45,781,112</u>	<u>40,744,595</u>
	<u>\$ 46,283,273</u>	<u>\$ 41,224,875</u>