

# *Financial Statements*

## *2023*



**CAA**

# CAA Financial Statements

The summarized Statements of Financial Position as of June 30, 2021, and 2020, and Statements of Activities were derived from CAA's audited financial statements. Complete audited financial statements have been provided to and made available at [guidestar.org](http://guidestar.org) and [charitiesnys.com](http://charitiesnys.com).

## Statements of Financial Position

<b>Assets</b>	<b>June 30, 2023</b>	<b>June 30, 2022</b>
Cash, cash equivalents, and restricted cash	\$491,157	\$868,321
Grants receivable, net	\$258,810	\$52,195
Accounts and other receivables, net	\$34,131	\$41,162
Investments	\$10,997,630	\$10,456,690
Prepaid expenses and other current assets	\$35,606	\$28,029
Right-of-use-asset	\$1,091,040	-
Property and equipment, net	\$173,417	\$201,178
Security deposits	\$4,000	\$4,000
<b>Total</b>	<b>\$13,085,791</b>	<b>\$11,651,575</b>

## Liabilities and Net Assets

<b>Liabilities</b>	<b>June 30, 2023</b>	<b>June 30, 2022</b>
Accounts payable and accrued expenses	\$180,705	\$256,562
Deferred membership revenue	\$497,561	\$599,907
Lease Liability	\$1,246,040	-
Deferred rent obligation	\$0	\$184,526
<b>Total liabilities</b>	<b>\$1,924,306</b>	<b>\$1,040,995</b>

<b>Net Assets without donor restrictions</b>	<b>June 30, 2023</b>	<b>June 30, 2022</b>
Total Net assets without donor restrictions	\$4,640,238	\$4,458,014

<b>Net Assets with donor restrictions</b>	<b>June 30, 2023</b>	<b>June 30, 2022</b>
Purpose restricted	\$5,405,197	\$5,036,516
Perpetual in nature	\$1,116,050	\$1,116,050
<b>Total net assets with donor restrictions</b>	<b>\$6,521,247</b>	<b>\$6,152,566</b>

<b>Total Net Assets</b>	<b>June 30, 2023</b>	<b>June 30, 2022</b>
Total Net Assets	\$11,161,485	\$10,610,580
<b>Total Liabilities</b>	<b>\$13,085,791</b>	<b>\$11,651,575</b>

# Statements of Activities

## Operating Activities

### Public support and revenue

	Year Ended June 30, 2023			Year Ended June 30, 2022		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Contributions	\$329,264	\$321,622	\$650,886	\$55,066	\$206,356	\$261,422
In-kind-contributions	120,000	-	120,000	230,000	-	230,000
Membership fees	322,781	-	322,781	\$616,441	-	616,441
Annual conference	497,078	-	497,078	285,105	-	285,105
Career development activities, net of service provider fees of \$44,980 and \$56,590 in 2023 and 2022, respectively	450,020	-	450,020	\$434,290	-	434,290
Advertising: <i>Art Journal</i> , <i>The Art Bulletin</i> and <i>CAA News</i>	99,863	-	99,863	109,477	-	109,477
Publications	540,463	-	540,463	\$547,796	-	547,796
Net investment income, spending policy	440,039	-	440,039	422,717	-	422,717
<b>Total public support and revenue before net assets released from restrictions</b>	<b>2,799,508</b>	<b>321,622</b>	<b>3,121,130</b>	<b>\$2,700,892</b>	<b>206,356</b>	<b>\$2,907,248</b>
Net assets released from restrictions	458,039	(458,039)	-	479,740	(479,740)	-
<b>Total public support and revenue</b>	<b>3,257,547</b>	<b>(136,417)</b>	<b>3,121,130</b>	<b>3,180,632</b>	<b>(273,384)</b>	<b>2,907,248</b>

## Expenses

Program services	2,521,501	-	2,521,501	2,606,608	-	2,606,608
General and administration - other	585,279	-	585,279	502,137	-	502,137
General and administration - Board and Committees	97,780	-	97,780	117,884	-	117,884
Fundraising	94,019	-	94,019	110,238	-	110,238
<b>Total expenses</b>	<b>3,298,579</b>	<b>-</b>	<b>3,298,579</b>	<b>3,336,867</b>	<b>-</b>	<b>3,336,867</b>
<b>Change in net assets before non-operating activities</b>	<b>(41,032)</b>	<b>(136,417)</b>	<b>(177,449)</b>	<b>(156,235)</b>	<b>(273,384)</b>	<b>(429,619)</b>

## Non-operating Activities

Gain on loan forgiveness	-	-	0	352,195	-	352,195
Miscellaneous income	1,043	-	1,043	14,796	-	14,796
Net earnings (losses) in excess of spending policy	222,213	505,098	727,311	(989,693)	(441,639)	(1,431,332)
<b>Change in net assets</b>	<b>182,224</b>	<b>368,681</b>	<b>550,905</b>	<b>(778,937)</b>	<b>(715,023)</b>	<b>(1,493,960)</b>
Net assets, beginning of year	4,458,014	6,152,566	10,610,580	5,236,951	6,867,589	12,104,540
<b>Net assets, end of year</b>	<b>\$4,640,238</b>	<b>\$6,521,247</b>	<b>\$11,161,485</b>	<b>\$4,458,014</b>	<b>\$6,152,566</b>	<b>\$10,610,580</b>