

Cain Center for the Arts

Board of Director's Pre-Read

AUGUST 2026

July 2026 Financials

Balance Sheet Highlights

- Cash
  - Operating cash = $282K
  - Capital Campaign cash = $628K
  - Merrill Lynch ~ $2.4M
- Endowment
  - Morgan Stanley ~ $584K
- Pledges
  - Operating = $432K
  - Campaign = $19K
- Construction in Process = $3,338K
- Accounts Payable & Accruals
  - AP-Trade = $94K
  - Due to Special Engagement Vendors = $72K
- Deferred Revenue = $710K
  - includes $212K in tickets/fees and $377K in grants
- Note Payable = $2,475K (no change)

July 2026 Financials

Statement of Activities - Operations

For the month of July:

- Contributed Revenue = $49K = 95% of July's budget
- Earned Revenue = $89K = 87% of July's budget
- Cost of Revenue = $43K = 95% of July's budget
- Operating Expenses = $257K = 125% of July's budget
  - Personnel-related = $168K = 121% of July's budget
  - Marketing = $19K = 152% of July's budget
  - Facilities = $27K = 90% of July's budget
- July's net deficit before depreciation = $(153,177)
- July's budgeted deficit = $(97,586)

July 2026 Financials

Statement of Activities - Operations

	11 months ended 7/31/26		% to FY26 YTD Budget		Year Ending 8/31/26	% to FY26 Budget	% to FY25 Budget
	Actual	Budget			Budget		
Contributed Revenue	$1,449K	$1,468K	99%		$1,530K	95%	105%
Earned Revenue	$1,554K	$1,744K	89%		$1,835K	85%	103%
Cost of Earned Revenue	$653K	$732K	89%		$762K	86%	119%
Total Operating Expenses	$2,304K	$2,476K	93%		$2,677K	86%	95%
Personnel	$1,425K	$1,545K	92%		$1,681K	85%	89%
Marketing	$216K	$216K	100%		$229K	95%	96%
Facilities	$301K	$335K	90%		$366K	82%	104%
Net Surplus (Deficit) before Depreciation	$155K	$11K			* $(67K)		

* **Reminder:**
Board passed a deficit budget to allow for operating expenses related to Goodrum & Puckett houses prior to opening.

July 2026 Financials

Projected Year End (PYE)

	11 months ended 7/31/26	PYE as of 7/31/26		Year Ending 8/31/26	%YTD actual to FY26 Budget	% PYE to FY26 Budget
	Actual	PYE		Budget		
Contributed Revenue	$1,449K	$1,497K		$1,530K	95%	98%
Earned Revenue	$1,554K	$1,904K		$1,835K	85%	104%
Cost of Earned Revenue	$653K	$863K		$762K	86%	113%
Net Earned Revenue	$903K	$1,041K		$1,073K	85%	97%
Total Operating Expenses	$2,304K	$2,534K		$2,677K	86%	95%
Personnel	$1,425K	$1,584K		$1,681K	85%	94%
Marketing	$216K	$239K		$229K	95%	104%
Facilities	$301K	$322K		$366K	82%	88%
Net Surplus (Deficit) before Depreciation	$155K	$16K		* $(67K)		

* **Reminder:**
Board passed a deficit budget to allow for operating expenses related to Goodrum & Puckett houses prior to opening.

July 2026 Financials

Statement of Activities - Capital

- Contributed Revenue = $0
- Earned Revenue = $0
- Interest Income = $2,041
- Operating Expenses = $1,874
- July net surplus = $167
- YTD net surplus = $717,256

Cain Family Loan - Motion requested

- Justin, Jean, and Greg met with Mr. & Mrs. Cain
- Verbal agreement of the following terms:
  - $2,475,000 principal
  - Zero percent interest
  - 10-year term
  - Payments begin December 2027 and continue annually thereafter
- Debt service plan:
  - Capital MMA balance ~ $628K (as of 7/31/26)
  - Restricted donations
  - Cash flow plan coming by 12/31/26 to integrate operating, maintenance reserves, and debt service goals
- Action item:
  - Shannon to draw up basic promissory note for both parties to sign

Investments - Motion requested

- Shannon to update investment policy statement to include short-term structured instruments as recommended by Douglas Marion.

- Shannon to instruct Scott at ML to rebalance existing ML funds to maximize earnings while maintaining acceptable risk tolerances per policy.

- Shannon to request proposal from both Scott and Jennifer at MS on how they would rebalance the endowment funds within the perimeters of the updated investment policy.
    - Finance Committee to select a proposal in future meeting

- Shannon to request proposal from FNB about how Richard would invest the capital MMA funds within the perimeters of the updated policy, while ensuring enough liquidity will be available in December 2027 to cover the first loan payment.



Finance & HR Report



Development Report

DEVELOPMENT

DEPARTMENT UPDATES

Projected Year End Contributed Revenue

- Goal- $1,529,500
  - $ 1,496,582-97.9% ($32,918) AS OF 8.17.26

Areas of Focus until the end of fiscal year

- Friends' renewals

DEVELOPMENT UPDATES

Events

- Three main events-Speakeasy/Bourbon Tasting, Cain Center Exchange and Gala
- 8k in Sponsorships secured for speakeasy/Bourbon Tasting
- Partnership Deutchmans

Friends

- Current Renewals for FY 27-50K
- Develop a friends Pipeline
- Revised Friends benefits

Sponsorships

- Current FY27 Sponsors(Shows)- $141,500
- Sponsorship Pipeline(New companies with the Chamber)

GET YOUR TICKETS TODAY !!!!

Speakeasy/Bourbon Tasting

September 24, 2026

5:30-8:30pm



Atrium Health

CAIN CENTER FOR THE ARTS!

Coming Soon....
MAY 2027

Mental Health & the Arts: Community Mental Health Awareness Day

Presented in Partnership by Atrium Health and Cain Center for the Arts







Visual Arts and Education Department.







3D HIGHLIGHTS & COMMUNITY IMPACT

- Beginner wheel classes have **SOLD OUT** for Fall A and we are planning to add 4 more classes to Fall B to go on sale within the next 2 weeks.
- Adding 11 additional workshops that will be a **2-hour beginner friendly** wheel throwing class **every Friday night**. This type of workshop gets people in the door to try it out before signing up for a weekly class.
- **Doubling up** on our holiday workshops and opening them up to both kids and adults together to create family friendly events.
- Partnership with Community C.A.R.E. afforded 57 students Cain Center Summer Camp opportunities!





Marketing Report

MARKETING DEPARTMENT UPDATES

- **Online Shop:** Soft launched to staff this week, with feedback being gathered ahead of a planned public launch in Fall 2026. The new online store will have access to Cain Center merchandise while creating an additional earned revenue opportunity.
- **Cain Center App:** Internal testing has begun, and we remain on track for a public release in Spring 2027. The app will enhance the patron experience by providing seamless access to events, tickets, online shop, news, and more.
- **Media & Storytelling:** Recent press coverage continues to build visibility for *Million Dollar Quartet* including coverage from The Charlotte Ledger, Queen City Nerve, and Cornelius Today.
- **Fall Advertising Campaigns:** Fall campaign buildout is currently in progress. We expect sales momentum to increase as campaigns launch and the season ramps up.
- **Social Media Growth:**
  - **Instagram: 8,093 (+483 in the last 30 days)**
  - **Facebook: 10,655 (+294 in the last 30 days)**
  - **LinkedIn: 709**

TICKET SALES UPDATE:

% to Goal	Greater than 30 Days until Performance	Within 30 Days of Performance	Performance Completed Recently
100%			Group Chat Girlies (7/18)Million Dollar Quartet (8/8-8/12)
75%	The Players (9/18)	Are You Ready For It (8/21)	Comedy Bingo (7/12)
50%	American Elton (10/3)	Charlotte Jesters (8/27)	
25%		Tuba Skinny (9/11)	
> 25%	Marty Manous (9/17), Bad Momz (9/26), Salisbury Symphony (9/25)	Good Times Bad Times (9/12)	

TICKETING BUILDS & PATRON SERVICES DEPT UPDATES:

- Ticket Builds into Etix:
  - **Fall '26 Performing Arts Series Add**: To The Limit Matinee (10/10)
  - **Development's Speakeasy** registration is through etix this year!

- Patron Services Dept:
  - **4 PT Patron Services Team Members** have been onboarded and are currently being trained.
    - Representatives: Chris S, Donna M
    - Supervisors: Heidi N, Lucia C

VOLUNTEER SERVICES UPDATES



- August Champion Spotlight: Donna Murray (316 Volunteer Hours)
- 92% of Volunteers have completed the Annual Training thus far
- Onboarded 7 new volunteers to the Champions Program in August



Operations Report

TECHNICAL DIRECTOR REPORT

- Collaboration on all technical aspects of the Million Dollar Quartet Co-Production, leading to great successes on the technical front!
  - Michael Fragola, a Part Time Operations Staff Member, taking ownership as Audio Engineer (A1) for every single performance sans 8/14
  - Landon Ferrell learning under esteemed lighting designer Gordon Olson as board operator
  - Great headway and organizational strategies between Cain Center and DCP
- Revamping of Cain Center's Rental program is smoothly underway
  - Discussing Governance and Program design with members of the operations team to establish framework to grow and optimize our rental program.
- Addressing turnover within the part-time operations staff as we head into the Fall Season.
  - In conversation with the part-time staff on how to balance availability with consistent hours to maintain a core group of technicians within Cain Center.