

Port Chester Carver Center, Inc.  
 December 31, 2017 (6 months YTD)

	Actual YTD	Budget YTD	Variance	%	2018 Budget	Notes (Actual YTD to Budget YTD)
Restricted Contributions	\$883,049	\$561,557	\$321,492	+57%	\$1,379,350	Higher due to Walsh (+\$350K)
Unrestricted Contributions	\$349,912	\$240,000	\$109,912	+46%	\$600,000	Annual goal likely attainable
Government Grants	\$203,787	\$208,600	(\$4,813)	-2%	\$430,000	
Program Fees	\$168,121	\$195,188	(\$27,067)	-14%	\$369,025	ASP (-\$12K), Aquatics (-\$11K), S-W-V (-\$5K)
Food Service	\$129,994	\$130,500	(\$506)	-0%	\$295,000	
Annual Benefit	\$0	\$0	\$0	-	\$275,000	
Rental Income	\$77,764	\$88,850	(\$11,086)	-12%	\$192,500	Lower due to Pool opening in December
Endowment & Other	\$227,914	\$84,800	\$143,114	+169%	\$100,000	Endow (\$100K), Insurance (\$85K) and 5 Steps (\$43K)
Student Dance	\$40,163	\$35,000	\$5,163	+15%	\$70,000	
<b>Total Revenues</b>	<b>\$2,080,704</b>	<b>\$1,544,495</b>	<b>\$536,209</b>	<b>+35%</b>	<b>\$3,710,875</b>	

ASP	\$409,401	\$427,800	(\$18,399)	-4%	\$1,069,499	Mostly lower Salaries (-\$25K)
Administrative	\$446,667	\$388,172	\$58,495	+15%	\$776,344	Salaries (+\$20K), Supplies (+\$13K), Staff Dev. (+\$8K)
All Other Programs	\$295,370	\$366,807	(\$71,437)	-19%	\$578,180	Lower salaries in Camp (-\$47K) and Teen Center (-\$17K)
Food Service	\$234,903	\$240,250	(\$5,347)	-2%	\$504,500	Lower food cost (-\$21K) offset by higher Salaries (+\$16K)
Facilities	\$193,241	\$186,044	\$7,197	+4%	\$372,089	Mostly higher Repairs & Maintenance (+\$8K)
Development	\$104,946	\$92,947	\$11,999	+13%	\$288,560	Mostly higher Salaries (+\$9K)
Marketing	\$30,583	\$48,350	(\$17,767)	-37%	\$91,700	Mostly lower Salaries (-\$17K)
<b>Total Expenses</b>	<b>\$1,715,111</b>	<b>\$1,750,370</b>	<b>(\$35,259)</b>	<b>-2%</b>	<b>\$3,680,872</b>	

<b>Net Operating Income/Loss</b>	<b>\$365,593</b>	<b>(\$205,875)</b>	<b>\$571,468</b>	<b>-278%</b>	<b>\$30,003</b>	
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Adult Learning	(\$2,958)	\$7,057	(\$10,015)			Lower Rest. Cont (-\$15K)
Aquatics & Fitness	(\$23,376)	(\$26,150)	\$2,774			
ASP	\$56,625	(\$3,818)	\$60,443			Timing - Rest. Cont. (+\$51K) and lower expenses (-\$18K)
Summer Camp	\$19,794	(\$14,434)	\$34,228			Lower expenses
Food Service	\$111,197	\$97,350	\$13,847			
Pre-K & Senior Learning	(\$936)	(\$5,463)	\$4,527			
Saturday-Weekend	(\$4,338)	\$7,338	(\$11,676)			Lower Rest. Cont. (-\$4K) and Pgm. Fees (-\$5K)
Teen Center	(\$6,691)	(\$4,741)	(\$1,950)			
Endowment	\$100,000	\$0	\$100,000			
Admin/Facilities/Devel/Mktg	(\$233,724)	(\$263,014)	\$29,290			
<b>Net Operating Income/Loss</b>	<b>\$15,593</b>	<b>(\$205,875)</b>	<b>\$221,468</b>			
Less: Capital Contribution	\$350,000	\$0	\$350,000			
<b>Net Operating Income/Loss</b>	<b>\$365,593</b>	<b>(\$205,875)</b>	<b>\$571,468</b>		<b>\$30,003</b>	

<b>Endowment Transfer</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$0</b>		<b>\$91,000</b>	
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Port Chester Carver Center, Inc.  
December 31, 2017 (6 months YTD)  
(in \$000's)

	12/31/2016	12/31/2017		Notes
<b>Total Assets</b>	<b>\$6,351,618</b>	<b>\$7,184,742</b>		
Cash	\$74,288	\$171,142		\$60K is reserved for construction
Pledge Receivables	\$663,911	\$533,361		
Other Receivables	\$146,155	\$158,361		
Reserve - Vanguard	\$466,691	\$470,474		
Endowment - Silvercrest	\$2,043,511	\$2,229,626		
Fixed Assets	\$2,898,776	\$3,579,174		
Other / Prepays	\$58,286	\$42,604		
<b>Total Liabilities</b>	<b>\$1,087,144</b>	<b>\$1,165,619</b>		
Accounts Payable & Current Liabilities	\$288,400	\$257,860		
Tompkins - Line of Credit	\$125,000	\$238,106		Current balance as of 1/31/18 is \$238K
Vehicle Loan & Computer Leases	\$5,796	\$30,579		
Deferred Revenue	\$667,948	\$639,074		
<b>Net Assets</b>	<b>\$5,264,474</b>	<b>\$6,019,123</b>		

Silvercrest - Endowment Funds

	Adjusted Cost	Market Value	%	Notes
Cash & Money Funds	\$69,379	\$69,379	3%	
Fixed Income	\$558,926	\$562,131	25%	Average duration is 2.8 years (43% US Treasury)
Equities - US	\$894,334	\$1,467,032	66%	PCC 1YR = 21.4% compared to S&P 500 = 21.8%
Equities - INTL	\$72,000	\$80,324	4%	
Other	\$53,348	\$52,551	2%	
<b>Total Portfolio</b>	<b>\$1,647,987</b>	<b>\$2,231,417</b>	<b>100%</b>	

	Return
Last 3 Months	5.14%
Year to Date	15.35%
Last 12 months	15.35%
Last 3 Years	9.69%
Last 5 Years	10.83%