

Port Chester Carver Center, Inc.
 March 31, 2018 (9 months YTD)

	Actual YTD	Budget YTD	Variance	%	2018 Budget	Notes (Actual YTD to Budget YTD)
Restricted Contributions	\$1,199,919	\$937,244	\$262,675	+28%	\$1,379,350	Higher due to Walsh (+\$350K)
Unrestricted Contributions	\$407,644	\$450,000	(\$42,356)	-9%	\$600,000	
Government Grants	\$327,768	\$356,900	(\$29,132)	-8%	\$430,000	
Program Fees	\$235,213	\$278,106	(\$42,893)	-15%	\$369,025	ASP (-\$16K), Aquatics (-\$19K), S-W-V (-\$7K)
Food Service	\$213,830	\$217,250	(\$3,420)	-2%	\$295,000	
Annual Benefit	\$34,032	\$30,000	\$4,032	+13%	\$275,000	
Rental Income	\$137,404	\$140,625	(\$3,221)	-2%	\$192,500	Lower due to Pool opening in December
Endowment & Other	\$149,739	\$127,200	\$22,539	+18%	\$100,000	Insurance (\$85K) and 5 Steps (\$64K)
Student Dance	\$40,163	\$35,000	\$5,163	+15%	\$70,000	
Total Revenues	\$2,745,712	\$2,572,325	\$173,387	+7%	\$3,710,875	

ASP	\$645,140	\$748,649	(\$103,509)	-14%	\$1,069,499	Mostly lower Salaries (-\$91K) and Transport (-\$10K)
Administrative	\$668,969	\$582,258	\$86,711	+15%	\$776,344	Salaries (+\$32K), Supplies (+\$19K), Staff Dev. (+\$12K)
All Other Programs	\$439,055	\$472,493	(\$33,438)	-7%	\$578,180	Lower salaries in Camp (-\$53K) and Adult Learning (-\$6K)
Food Service	\$383,058	\$378,375	\$4,683	+1%	\$504,500	Lower food cost (-\$23K) offset by higher Salaries (+\$32K)
Facilities	\$310,996	\$279,067	\$31,929	+11%	\$372,089	Higher Repairs & Main. (+\$20K) and Salaries (+\$9K)
Development	\$172,740	\$169,420	\$3,320	+2%	\$288,560	Mostly higher Salaries (+\$4K)
Marketing	\$49,867	\$65,025	(\$15,158)	-23%	\$91,700	Mostly lower Salaries (-\$16K)
Total Expenses	\$2,669,825	\$2,695,287	(\$25,462)	-1%	\$3,680,872	

Net Operating Income/Loss	\$75,887	(\$122,962)	\$198,849	-162%	\$30,003	
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Adult Learning	\$16,214	\$10,585	\$5,629			Lower Rest. Cont (-\$15K)
Aquatics & Fitness	(\$34,730)	(\$11,000)	(\$23,730)			Lower Prog. Fees (-\$21K) and higher expenses (+\$3K)
ASP	\$105,820	\$17,183	\$88,637			Lower Prog. Fees (-\$16K) and lower expenses (-\$104K)
Summer Camp	\$23,142	(\$14,434)	\$37,576			Lower expenses
Food Service	\$179,309	\$190,025	(\$10,716)			Lower Gov. Grants
Pre-K & Senior Learning	(\$6,834)	(\$8,195)	\$1,361			
Saturday-Weekend	\$28,535	\$11,007	\$17,528			Higher Rest. Cont. (+\$17K)
Teen Center	(\$62,843)	(\$3,612)	(\$59,231)			Lower Rest. Cont. (-\$36K) and Gov. Grants (-\$17K)
Endowment	\$0	\$0	\$0			
Admin/Facilities/Devel/Mktg	(\$172,726)	(\$314,520)	\$141,794			
Net Operating Income/Loss	\$75,887	(\$122,961)	\$198,848			
Less: Capital Contribution	(\$350,000)	\$0	(\$350,000)			
Net Operating Income/Loss	(\$274,113)	(\$122,961)	(\$151,152)		\$30,003	

Endowment Transfer	\$100,000	\$100,000	\$0		\$91,000	
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Port Chester Carver Center, Inc.
 April 30, 2018
 (in \$000's)

	4/30/2017	4/30/2018		Notes
Total Assets	\$6,418,794	\$6,562,639		
Cash	\$50,779	\$295,076		<i>Partial proceeds from Vanguard account</i>
Cash - Construction Account	\$254,281	\$11,016		
Pledge Receivables	\$223,948	\$184,636		
Other Receivables	\$159,752	\$217,421		
Reserve - Tompkins	\$466,691	\$0		<i>Vanguard account moved to Tompkins Trust Company</i>
Endowment - Silvercrest	\$2,107,908	\$2,210,481		
Fixed Assets	\$3,107,937	\$3,597,134		
Other / Prepaids	\$47,498	\$46,875		
Total Liabilities	\$655,827	\$410,400		
Accounts Payable & Current Liabilities	\$246,106	\$125,001		
Tompkins - Line of Credit	\$50,000	\$0		<i>\$318,106 from Vanguard used to repay line of credit</i>
Vehicle Loan & Computer Leases	\$36,084	\$27,785		
Deferred Revenue	\$323,637	\$257,614		
Net Assets	\$5,762,967	\$6,152,239		

Silvercrest - Endowment Funds
 April 30, 2018

	Adjusted Cost	Market Value	%	Notes
Cash & Money Funds	\$109,462	\$109,462	5%	
Fixed Income	\$566,570	\$562,897	25%	<i>Average duration is 3.7 years (43% US Treasury)</i>
Equities - US	\$934,024	\$1,431,840	65%	<i>PCC 1YR = 15.7% compared to S&P 500 = 13.3%</i>
Equities - INTL	\$72,000	\$78,792	4%	
Other	\$26,800	\$28,033	1%	
Total Portfolio	\$1,708,856	\$2,211,024	100%	

	Return
Last 3 Months	-2.98%
Year to Date	-5.20%
Last 12 months	11.00%
Last 3 Years	9.32%
Last 5 Years	9.09%