

Port Chester Carver Center, Inc.
September 30, 2018 (3 months YTD)

	Prior Year YTD	Budget YTD	Actual YTD		2019 Budget	Notes
Restricted Contributions	\$476,437	\$225,081	\$89,298		\$1,414,076	Prior year includes \$350K Walsh gift. Timing in budget
Unrestricted Contributions	\$44,718	\$143,751	\$67,333		\$575,000	Timing - budget is annualized; Appeals not in this quarter
Government Grants	\$61,940	\$107,499	\$42,568		\$430,000	Lower NY CACFP (\$64K - 1 less school and fewer children)
Program Fees	\$118,795	\$149,171	\$118,907		\$402,148	Aquatics (\$17K); Camps (\$8K); Enrichment (\$4K)
Annual Benefit	\$0	\$0	\$0		\$325,000	
Food Service	\$44,471	\$73,749	\$45,604		\$295,000	Below budget but running equal to prior year
Rental Income	\$28,623	\$51,248	\$34,730		\$205,004	Aquatics (\$16K) and also timing in budget
Student Dance	\$0	\$0	\$0		\$70,000	
Miscellaneous	\$18,118	\$27,501	\$25,190		\$0	
Total Revenues	\$793,102	\$778,000	\$423,630		\$3,716,228	

Salaries & Benefits	\$562,618	\$670,438	\$635,383		\$2,683,066	Below budget, but higher than prior year (added positions)
Professional Fees	\$37,298	\$50,001	\$88,175		\$200,000	Higher Civitas (\$28K) and Cuddy & Feder (\$10K)
Occupancy / Repairs & Mainten.	\$47,063	\$48,630	\$57,101		\$194,508	
All Other	\$51,791	\$45,215	\$44,572		\$301,904	
Food	\$40,009	\$61,713	\$40,069		\$246,900	Lower revenues and corresponding lower cost
Supplies	\$17,489	\$18,390	\$29,840		\$69,850	Higher Summer Camp (\$14K) and G&A (\$4K)
Insurance	\$33,448	\$24,501	\$27,031		\$130,000	
Total Expenses (Functional)	\$789,716	\$918,888	\$922,171		\$3,826,228	

Programs (ex. CAP/ASP)	\$229,611	\$301,919	\$316,245			
General & Administrative	\$282,204	\$215,511	\$272,162			Prof. Fees (\$38K); Supplies (\$4K); Insur (\$3K); Salaries (\$3K)
CAP/ASP	\$79,588	\$112,904	\$100,875			
Facilities	\$67,986	\$94,284	\$100,777			Prior year was lower than prior year budget
Food Service	\$82,588	\$138,328	\$99,551			Lower NY CACFP grants resulted in lower expenses
Development & Marketing	\$47,739	\$55,942	\$32,561			Lower due to unfilled positions
Total Expenses (Department)	\$789,716	\$918,888	\$922,171			

Net Operating Income/Loss	\$3,386	(\$140,888)	(\$498,541)		(\$110,000)	
Less: Capital Contributions	(\$350,000)	\$0	\$0		\$0	
Plus: Endowment WD	\$100,000	\$110,000	\$110,000		\$110,000	
Net Operating Income/Loss	(\$246,614)	(\$30,888)	(\$388,541)		\$0	

Port Chester Carver Center, Inc.
September 30, 2018

	9/30/2017	9/30/2018		Notes
Total Assets	\$7,101,420	\$6,475,671		
Cash	\$136,381	\$95,646		
Cash - Construction Account	\$268,320	\$4,327		<i>Walsh capital project mostly completed</i>
Pledge Receivables	\$541,086	\$407,999		<i>Due to lower Dalio Foundation contribution this year</i>
Other Receivables	\$136,320	\$100,298		
Investments - Tompkins	\$469,223	\$190,741		<i>Used Tompkins account to fund shortfall and repay debt</i>
Endowment - Silvercrest	\$2,124,429	\$2,206,002		
Fixed Assets	\$3,381,174	\$3,431,971		
Other / Prepaids	\$44,487	\$38,687		
Total Liabilities	\$1,435,149	\$1,068,647		
Accounts Payable & Current Liabilities	\$163,956	\$286,938		
Tompkins - Line of Credit	\$238,106	\$0		<i>Repaid with Tompkins account funds</i>
Vehicle Loan & Computer Leases	\$28,465	\$22,200		
Deferred Revenue	\$1,004,622	\$759,509		<i>Due to lower Dalio Foundation contribution this year</i>
Net Assets	\$5,666,271	\$5,407,024		

Silvercrest - Endowment Funds
September 30, 2018

	Adjusted Cost	Market Value	%	Notes
Cash & Money Funds	\$94,927	\$94,927	4%	
Fixed Income	\$504,299	\$499,408	23%	<i>Average duration is 2.8 years (47% US Treasury)</i>
Equities - US	\$978,760	\$1,522,779	69%	<i>PCC 1YR = 14.1% compared to S&P 500 = 17.9%</i>
Equities - INTL	\$72,000	\$76,760	3%	
Other	\$11,911	\$11,276	1%	
Total Portfolio	\$1,661,897	\$2,205,150	100%	

	Return
Last 3 Months	3.29%
Year to Date	4.53%
Last 12 months	9.90%
Last 3 Years	13.14%
Last 5 Years	9.43%