

Financial Dashboard - Board of Directors

Port Chester Carver Center, Inc.
March 31, 2019 (9 months YTD)

	Prior Year YTD	Budget YTD	Actual YTD	Var (Act/Bud)	2019 FY Budget
Restricted Contributions	\$849,919	\$1,015,318	\$672,290	(\$343,028)	\$1,320,076
Restricted Contributions-Capital	\$350,000	\$0	\$0	\$0	\$0
Unrestricted Contributions	\$407,644	\$416,217	\$411,335	(\$4,882)	\$575,000
Government Grants	\$327,768	\$316,392	\$265,159	(\$51,233)	\$430,000
Program Fees	\$235,213	\$323,888	\$261,954	(\$61,934)	\$402,148
Annual Benefit	\$34,032	\$0	\$0	\$0	\$325,000
Food Service	\$213,830	\$204,405	\$247,293	\$42,888	\$295,000
Rental Income	\$137,404	\$153,752	\$154,533	\$781	\$205,004
Student Dance	\$40,163	\$48,000	\$25,187	(\$22,813)	\$70,000
Five Steps to Five	\$64,303	\$70,500	\$68,760	(\$1,740)	\$94,000
Miscellaneous	\$85,436	\$0	\$2,729	\$2,729	\$0
Total Revenues	\$2,745,712	\$2,548,472	\$2,109,240	(\$439,232)	\$3,716,228

Salaries & Benefits	\$1,843,727	\$2,052,232	\$2,070,257	\$18,025	\$2,683,066
Professional Fees	\$115,906	\$150,003	\$217,830	\$67,827	\$200,000
Occupancy/Mainten/Insurance	\$247,188	\$225,393	\$253,376	\$27,983	\$194,508
All Other	\$189,962	\$135,461	\$188,188	\$52,727	\$301,904
Food	\$184,797	\$185,147	\$187,403	\$2,256	\$246,900
Supplies	\$59,975	\$53,203	\$59,219	\$6,016	\$69,850
Interest/Lease/Bank Charge	\$28,270	\$23,184	\$34,336	\$11,152	\$130,000
Total Expenses (Functional)	\$2,669,825	\$2,824,623	\$3,010,609	\$185,986	\$3,826,228

Programs (ex. CAP/ASP)	\$439,055	\$608,754	\$725,065	\$116,311	
General & Administrative	\$668,969	\$655,536	\$831,592	\$176,056	
CAP/ASP	\$645,140	\$677,972	\$580,599	(\$97,373)	
Facilities	\$310,996	\$285,852	\$319,160	\$33,308	
Food Service	\$383,058	\$414,976	\$427,736	\$12,760	
Development & Marketing	\$222,607	\$181,533	\$126,457	(\$55,076)	
Total Expenses (Department)	\$2,669,825	\$2,824,623	\$3,010,609	\$185,986	

Net Operating Income/Loss	\$75,887	(\$276,151)	(\$901,369)	(\$625,218)	(\$110,000)
Less: Capital Contributions	(\$350,000)	\$0	\$0	\$0	\$0
Plus: Endowment WD Total	\$100,000	\$110,000	\$140,000	\$30,000	\$110,000
Net Operating Income/Loss	(\$174,113)	(\$166,151)	(\$761,369)	(\$595,218)	\$0

** Revenues are \$522K behind Budget, led by \$343K lower Restricted Contributions. \$178K lower than last year, but Dalio contribution was \$230K lower than last

** Expenses are \$186K higher than Budget and \$340K higher than last year. G&A was \$176K over Budget due in part to higher Professional Fees

** Note that CAP/ASP was \$97K under Budget (one less school) and that all other programs were over Budget by \$116K

** As a result, Carver ran a deficit of \$901K for the 9-month period

** The deficit was funded as follows: Borrowing \$350K, Investment Account \$190K, Endowment Withdrawal \$140K, Higher Payables \$38, and Deferred Revenue \$

** Carver's liquidity is highly constrained at this time. Collections from the successful Annual Benefit in April and other sources will likely not be sufficient to get t

** The Board and Executive Team are developing cost cutting measures and accelerating development efforts in order to maintain a positive cash flow during this

Financial Dashboard - Board of Directors

Port Chester Carver Center, Inc.
March 31, 2019 (9 months YTD)

	3/31/18	6/30/18	3/31/19
Total Assets	\$6,499,354	\$6,331,001	\$6,019,906
Cash	\$356,001	\$57,561	\$82,801
Pledge Receivables	\$118,361	\$156,257	\$117,999
Other Receivables	\$186,664	\$138,975	\$175,457
Investments - Tompkins	\$0	\$190,576	\$1,002
Endowment - Silvercrest	\$2,201,560	\$2,260,316	\$2,185,218
Fixed Assets	\$3,576,329	\$3,483,365	\$3,404,517
Other / Prepays	\$60,439	\$43,951	\$52,912
Total Liabilities	\$741,454	\$438,110	\$1,108,358
Accounts Payable & Other	\$236,406	\$275,887	\$313,973
Tompkins - Line of Credit	\$0	\$0	\$350,000
Vehicle Loan & Leases	\$28,487	\$26,378	\$19,957
Deferred Revenue	\$476,561	\$135,845	\$424,428
Net Assets	\$5,757,900	\$5,892,891	\$4,911,548

Silvercrest - Endowment Funds
March 31, 2019

	Adjusted Cost	Market Value	%
Cash & Money Funds	\$103,686	\$103,686	5%
Fixed Income	\$541,238	\$543,392	25%
Equities - US	\$986,758	\$1,468,636	67%
Equities - INTL	\$72,000	\$70,851	3%
Other	\$0	\$0	0%
Total Portfolio	\$1,703,682	\$2,186,565	100%

	Return
Last 3 Months	9.09%
Year to Date	9.09%
Last 12 months	6.71%
Last 3 Years	10.43%
Last 5 Years	7.99%

Financial Dashboard - Board of Directors

Notes (in 000's)
<i>Behind budget (\$343) and prior year (\$178)</i>
<i>Lower NY CACFP (\$51 - 1 less school and fewer children)</i>
<i>Below budget-Aquatics (\$52), CAP (\$18), Camp (\$8)</i>
<i>Behind budget due to December dance</i>
<i>Prior year included insurance recovery</i>
<i>Higher salaries & benefits than prior year (\$226)</i>
<i>Higher Civitas (\$31), Cuddy (\$25), Mgroup (\$10)</i>
<i>Higher Mainten (\$14) and Occup (\$11)</i>
<i>Various - Misc. (\$11), Advert (\$10), Bad Debt (\$7)</i>
<i>Higher Int (\$6), Lease (\$2), Bank (\$3)</i>
<i>Higher Teen Center (\$16), Camp (\$82) - mostly salaries</i>
<i>Higher Prof. Fees (\$68), Salaries (\$49), Supplies (\$13)</i>
<i>Lower Salaries (\$97)</i>
<i>Higher Occupancy (\$11), Repairs (\$11), Bad Debt (\$7)</i>
<i>Lower due to unfilled positions, now filled</i>

t year (\$700K vs. \$930K)

290K
through the summer months
period

Financial Dashboard - Board of Directors

Notes
<i>\$190K used to fund operations this year</i>
<i>Mostly due to higher payables</i>
<i>\$350K used to fund operations this year</i>

Notes
<i>Average duration is 2.3 years (59% US Treasury)</i>
<i>PCC 1YR = 8.5% compared to S&P 500 = 9.5%</i>
