

Port Chester Carver Center, Inc.
 March 31, 2020 (9 months YTD)

| | Budget YTD | Actual YTD* | Var (Act/Bud) | 2020 FY Budget | Notes |
|------------------------------------|--------------------|--------------------|-------------------|--------------------|---|
| Unrestricted Contributions | \$494,571 | \$598,212 | \$103,641 | \$668,250 | 21% ahead of budget |
| Unrestricted Contributions-Dalio | \$350,000 | \$350,000 | \$0 | \$350,000 | Previously had been restricted to ASP |
| Restricted Contributions | \$286,779 | \$142,311 | (\$144,468) | \$396,125 | 33% behind budget (\$50K from Munzer recvd in June) |
| Government Grants | \$247,145 | \$196,883 | (\$50,262) | \$350,235 | Lower CACFP - lower CAP/WestCop enroll and Covid impact |
| Program Fees | \$347,158 | \$317,309 | (\$29,849) | \$384,625 | Lower CAP (\$21K) and Aquatics (\$17K), Other +\$10K |
| Annual Benefit | \$0 | \$168,854 | \$168,854 | \$350,000 | Benefit canceled due to Covid - Online Challenge |
| Food Service | \$232,947 | \$148,407 | (\$84,540) | \$330,000 | Due to lower enrollments = fewer meals |
| Rental Income | \$186,639 | \$144,704 | (\$41,935) | \$245,520 | Lower Facilities (\$32K) and Aquatics (\$10K) income |
| Student Dance | \$30,000 | \$41,130 | \$11,130 | \$60,000 | |
| Five Steps to Five | \$69,750 | \$92,966 | \$23,216 | \$93,000 | |
| Miscellaneous | \$0 | \$3,554 | \$3,554 | \$0 | |
| Total Revenues | \$2,244,989 | \$2,204,330 | (\$40,659) | \$3,227,755 | |
| Salaries & Benefits | \$1,678,206 | \$1,587,125 | (\$91,081) | \$2,180,025 | Lower due to fewer employees, leave, etc. |
| Professional Fees | \$78,750 | \$95,545 | \$16,795 | \$105,000 | Over budget, but expect to get closer by FYE |
| Occupancy/Mainten/Insurance | \$250,048 | \$239,848 | (\$10,200) | \$333,400 | Lower occupancy and maintenance expenses |
| All Other | \$164,841 | \$187,362 | \$22,521 | \$316,267 | |
| Food | \$174,387 | \$122,994 | (\$51,393) | \$245,157 | Due to fewer meals served |
| Supplies | \$40,231 | \$41,240 | \$1,009 | \$51,925 | |
| Interest/Lease/Bank/Legal | \$31,680 | \$52,065 | \$20,385 | \$62,234 | Includes \$10K legal settlement |
| Total Expenses (Functional) | \$2,418,143 | \$2,326,179 | (\$91,964) | \$3,294,008 | |
| All Other Programs | \$457,344 | \$466,705 | \$9,361 | | |
| General & Administrative | \$540,047 | \$545,960 | \$5,913 | | |
| CAP/ASP + Pgm Directors | \$570,447 | \$557,541 | (\$12,906) | | |
| Facilities | \$265,986 | \$247,012 | (\$18,974) | | |
| Food Service | \$385,065 | \$319,639 | (\$65,426) | | |
| Development & Marketing | \$199,254 | \$189,322 | (\$9,932) | | |
| Total Expenses (Department) | \$2,418,143 | \$2,326,179 | (\$91,964) | | |
| Net Operating Income/Loss | (\$173,154) | (\$121,849) | \$51,305 | (\$66,253) | |
| Less: Capital Contributions | \$0 | \$0 | \$0 | \$0 | |
| Plus: Endowment WD Total | \$130,000 | \$390,000 | \$260,000 | \$130,000 | |
| Net Operating Income/Loss | (\$43,154) | \$268,151 | \$311,305 | \$63,747 | |

* NOTE: Results negatively impacted by Covid-19. The various Carver departments were shut down between March 13 and 20.

Port Chester Carver Center, Inc.
 March 31, 2020 (9 months YTD)

| | 6/30/2019 | 3/31/2020 | Variance | May 4, 2020 | Notes |
|---------------------------|--------------------|--------------------|--------------------|-------------|---|
| Total Assets | \$5,746,554 | \$4,945,201 | (\$801,353) | | |
| Cash | \$177,718 | \$148,462 | (\$29,256) | \$348,399 | |
| Contract Receivables | \$28,274 | \$23,019 | (\$5,255) | | |
| Program Fees Receivables | \$32,533 | \$23,761 | (\$8,772) | | |
| Food Service Receivables | \$41,712 | \$37,368 | (\$4,344) | | |
| Rent Receivables | \$17,792 | \$23,920 | \$6,128 | | |
| Endowment - Silvercrest | \$2,037,522 | \$1,396,285 | (\$641,237) | \$1,463,202 | \$390K withdrawal and \$251K loss of value |
| Fixed Assets, net | \$3,354,964 | \$3,260,004 | (\$94,960) | | |
| Other / Prepaids | \$56,039 | \$32,382 | (\$23,657) | | |
| Total Liabilities | \$793,601 | \$511,217 | (\$282,384) | | |
| Accounts Payable & Other | \$157,756 | \$130,235 | (\$27,521) | \$67,653 | |
| Accrued Expenses & Other | \$174,427 | \$30,982 | (\$143,445) | | Due to switch from accrual to cash accounting |
| Tompkins - Line of Credit | \$350,000 | \$350,000 | \$0 | | |
| Deferred Revenue | \$111,418 | \$0 | (\$111,418) | | Due to switch from accrual to cash accounting |
| Net Assets | \$4,952,953 | \$4,433,984 | (\$518,969) | | |

Silvercrest - Endowment Funds
 March 31, 2020

| | Adjusted Cost | Market Value | % | Notes |
|------------------------|--------------------|--------------------|-------------|---|
| Cash & Money Funds | \$56,834 | \$56,834 | 4% | |
| Fixed Income | \$461,014 | \$471,536 | 34% | Average duration is 2.3 years (59% US Treasury) |
| Equities - US | \$683,704 | \$828,423 | 59% | PCC 1YR = -19.8% compared to S&P 500 = -7.0% |
| Equities - INTL | \$51,165 | \$39,592 | 3% | |
| Other | \$0 | \$0 | 0% | |
| Total Portfolio | \$1,252,717 | \$1,396,385 | 100% | |

| | Return |
|----------------|---------|
| Last 3 Months | -19.34% |
| Year to Date | -19.34% |
| Last 12 months | -12.31% |
| Last 3 Years | 1.22% |
| Last 5 Years | 3.96% |
| Last 7 Years | 5.48% |

** Withdrew \$390K during FY 2020 ended 3/31/20 (\$130K=Q1-19, \$0=Q2-19, \$260K=Q3-20, TBD=Q4-20)