

Port Chester Carver Center, Inc.
 October 31, 2020 (4 months YTD)

	Budget YTD	Actual YTD	Var (Act/Bud)	FY 2021 Budget	Notes
Unrestricted Contributions	\$193,244	\$181,123	(\$12,121)	\$783,000	Behind budget by 6%
Unrestricted Contributions-Dalio	\$175,000	\$175,000	\$0	\$175,000	
Restricted Contributions	\$63,466	\$3,200	(\$60,266)	\$331,179	Primarily timing, with contributions expected later
Government Grants	\$128,024	\$105,254	(\$22,770)	\$322,267	
Program Fees	\$1,556	\$1,192	(\$364)	\$39,000	
Annual Benefit	\$0	\$0	\$0	\$375,000	
Food Service	\$53,236	\$32,767	(\$20,469)	\$159,700	Lower enrollment in daycare centers
Rental Income	\$45,884	\$27,360	(\$18,524)	\$192,034	Fewer rentals than budgeted
Student Dance	\$0	\$0	\$0	\$30,000	
Miscellaneous (ex. Endow)	\$0	\$82,682	\$82,682	\$0	Insurance reimb (\$37K) and 5 Steps (\$46K)
Total Revenues	\$660,410	\$608,578	(\$51,832)	\$2,407,180	

Salaries & Benefits	\$506,632	\$522,614	\$15,982	\$1,463,638	Over budget by 3%
Professional Fees/Consultants	\$90,976	\$81,230	(\$9,746)	\$130,120	
Occupancy/Mainten/Insurance	\$109,472	\$76,450	(\$33,022)	\$333,421	Under budet by 30%, mostly lower occupancy expenses
All Other	\$36,156	\$38,821	\$2,665	\$316,626	
Food	\$57,366	\$58,824	\$1,458	\$172,089	
Supplies	\$10,712	\$4,233	(\$6,479)	\$35,625	
Interest/Lease/Bank/Legal	\$11,312	\$13,404	\$2,092	\$33,958	
Total Expenses (Functional)	\$822,626	\$795,576	(\$27,050)	\$2,485,477	Under budget by 3%

Net Operating Income/Loss	(\$162,216)	(\$186,998)	(\$24,782)	(\$78,297)	
Less: Capital Contributions	\$0	\$0	\$0	\$0	
Plus: Endowment WD Total	\$100,000	\$0	(\$100,000)	\$100,000	
Net Operating Income/Loss	(\$62,216)	(\$186,998)	(\$124,782)	\$21,703	

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	6/30/2020	10/31/2020	Variance	Nov 12, 2020	Notes
Total Assets	\$5,771,327	\$5,539,097	(\$232,230)		
Cash	\$461,162	\$413,650	(\$47,512)	\$377,914	
Cash - PPP Loan Proceeds	\$469,700	\$344,700	(\$125,000)	\$194,700	
Contract Receivables	\$12,050	\$0	(\$12,050)		
Program Fees Receivables	\$19,331	\$10,121	(\$9,210)		
Food Service Receivables	\$18,435	\$25,064	\$6,629		
Rent Receivables	\$11,250	\$3,750	(\$7,500)		
Endowment - Silvercrest	\$1,545,761	\$1,583,021	\$37,260		
Fixed Assets, net	\$3,213,341	\$3,151,057	(\$62,284)		
Other / Prepays	\$20,297	\$7,734	(\$12,563)		
Total Liabilities	\$944,742	\$924,531	(\$20,211)		
Accounts Payable & Other	\$29,543	\$19,204	(\$10,339)	\$12,812	
Accrued Expenses & Other	\$72,225	\$64,221	(\$8,004)		
Tompkins - Line of Credit	\$350,000	\$350,000	\$0	\$200,000	<i>Paid down by \$150K</i>
PPP Loan Payable	\$469,700	\$469,700	\$0	\$469,700	
Other Liabilities	\$23,274	\$21,406	(\$1,868)		
Net Assets	\$4,826,585	\$4,614,566	(\$212,019)		

October 31, 2020

	Adjusted Cost	Market Value	%	Notes
Cash & Money Funds	\$82,019	\$82,019	5%	
Fixed Income	\$447,387	\$464,247	30%	<i>Average duration is 2.6 years (65% US Treasury)</i>
Equities - US	\$721,375	\$966,156	62%	<i>PCC 1YR = (10.5%) compared to S&P 500 = 9.7%</i>
Equities - INTL	\$51,165	\$47,505	3%	
Other	\$0	\$0	0%	
Total Portfolio	\$1,301,946	\$1,559,927	100%	

	Return
Last 3 Months	-0.51%
Year to Date	-9.36%
Last 12 months	-5.97%
Last 3 Years	2.40%
Last 5 Years	6.28%
Last 7 Years	7.69%

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