

**Port Chester Carver Center, Inc.**  
**Internal Financial Statements**  
**For the Six Months Ended**  
**December 31, 2020**

DRAFT

Prepared by:



**Port Chester Carver Center Inc.**  
**Variance Analysis**  
**For The Six Months Ended December 31, 2020**

**A Endowment Funds**

To date no money has been transferred from the Endowment funds. Any change is due to investment performance.

**B Tompkins Credit Line**

\$150,000 was paid against the credit line due to the strong cash position.

**C Contributions**

Unrestricted Contributions exceeded the YTD budget by \$350k while Restricted Contributions finished below budget by \$109K. The \$50,000 Tudor Foundation grant is budgeted as a Restricted Contribution but has been received and recorded as an Unrestricted Contribution. Carver has also been awarded an \$80k Restricted grant from Westchester county. This grant has not been received or recorded in these financial statements. The balance of the excess over budget is due to a better than expected Annual Appeal.

Budget break down by quarter for contributions, as per requested:

<b>Unrestricted Contributions</b>	% per budget	Actual	Annual Budget	Variance
Q1- FY21 (Jul - Sep 2020)	25%	\$ 295,598	237,718	57,880
Q2- FY21 (Oct - Dec 2020)	41%	683,836	391,578	292,258
Q3- FY21 (Jan - Mar 2121)	13%	-	125,202	(125,202)
Q4- FY21 (Apr - Jun 2121)	21%	-	203,502	(203,502)
<b>Total Budget</b>	100%	979,434	958,000	21,434
<b>Restricted Contributions</b>	%	Actual	Annual Budget	Variance
Q1- FY21 (Jul - Sep 2020)	9%	3,200	31,251	(28,051)
Q2- FY21 (Oct - Dec 2020)	32%	25,483	106,645	(81,162)
Q3- FY21 (Jan - Mar 2121)	29%	-	96,645	(96,645)
Q4- FY21 (Apr - Jun 2121)	29%	-	96,648	(96,648)
<b>Total Budget</b>	100%	28,683	331,189	(302,506)

**D Government Grants-State of NY CACFP and SFSP programs**

Ended the quarter behind budget by \$71k as Carver provided fewer meals than hoped for due to the pandemic.

**E Food Service Income**

Food service income is \$29k below budget due to lower than expected enrollments in the daycare centers.

**F Miscellaneous Income**

Miscellaneous Income includes \$37k of insurance reimbursements from Carver's D&O policy. This was reimbursement for the settlement with the former Chief Learning Officer. The balance reflects invoicing to Five Steps for payroll processing. The \$100k budgeted is for the annual transfer of funds from the endowment accounts. This transfer has not taken place to date in fiscal 2021.

**G Salaries and Benefits**

Exceed budget due to the aforementioned settlement with the former Chief Learning Officer

**H Food Expense**

Cost of food is equal to 54% of Government and Food Service revenues. This is significantly above the budgeted expense of 39% This is due primarily to food purchased for a specific county grant. Carver has provided the meals and is awaiting reimbursement

**I Occupancy Expense**

Occupancy expense was \$30k below budget due to the Covid pandemic as various programs were closed resulting in lower electricity and gas usage.

**J Insurance Expense**

Insurance expense was \$13k below budget due as various programs and facilities have been closed. Caver Center discussed these closings with their provider who agreed to lower their premiums.

**K Professional Fees**

The budget includes funds for translating the Carver Handbook to Spanish which have not yet been spent.

**Port Chester Carver Center, Inc.**  
**Statements of Financial Position**  
**As of December 31, 2020 and June 30, 2020**

	12/31/20	6/30/20	Change
<b><u>Assets:</u></b>			
Cash and cash equivalents	\$ 947,230	\$ 930,862	\$ 16,368
Contracts receivable	-	12,050	(12,050)
Program fees receivable	13,486	19,331	(5,845)
Food service income receivable	22,202	18,435	3,767
Rent receivable	3,750	11,250	(7,500)
Endowment corpus	1,404,000	1,404,000	-
Endowment income	322,504	141,761	180,743 (A)
Prepaid expense and security deposits	12,233	20,297	(8,064)
Fixed assets, net of accumulated depreciation	3,120,592	3,213,336	(92,744)
<b>Total Assets</b>	<b>\$ 5,845,997</b>	<b>\$ 5,771,322</b>	<b>\$ 74,675</b>
<b><u>Liabilities and Net Assets:</u></b>			
Accounts payable and credit card payable	\$ 35,711	\$ 29,544	\$ 6,167
Tompkins credit line	200,000	350,000	(150,000) (B)
Accrued expenses and contingent liabilities	79,221	72,225	6,996
Other liabilities	21,281	23,274	(1,993)
PPP Loan payable	469,700	469,700	-
<b>Total Liabilities</b>	<b>805,913</b>	<b>944,743</b>	<b>(138,830)</b>
<b><u>Net Assets</u></b>			
Without donor restrictions-undesignated	3,352,904	3,116,447	236,457
With donor restrictions	1,687,180	1,710,132	(22,952)
<b>Total Net Assets</b>	<b>5,040,084</b>	<b>4,826,579</b>	<b>213,505</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 5,845,997</b>	<b>\$ 5,771,322</b>	<b>\$ 74,675</b>

**Port Chester Carver Center, Inc**  
**Statements of Activity**  
**Actual vs. Budget**  
**For the Six Months Ended December 31, 2020**

	Actual	Budget	Variance	
<b>Income</b>				
4000 · Unrestricted Contributions	\$ 979,434	\$ 629,296	\$ 350,138	<b>(C)</b>
4100 · Restricted Contributions	28,683	137,896	(109,213)	<b>(C)</b>
4200 · Government Grants	105,254	176,586	(71,332)	<b>(D)</b>
4300 · Rental Income	48,735	82,420	(33,685)	
4400 · Program Fee Income	1,537	10,917	(9,380)	
4450 · Food Service Income	51,088	79,852	(28,764)	<b>(E)</b>
4700 · Miscellaneous Income	106,368	100,000	6,368	<b>(F)</b>
<b>Total Income</b>	<b>\$ 1,321,099</b>	<b>\$ 1,216,967</b>	<b>\$ 104,132</b>	
<b>Expense</b>				
5000 · Salaries and Benefits	\$ 778,956	\$ 721,528	\$ 57,428	<b>(G)</b>
5040 · Consultants/Contract Labor	67,150	73,143	(5,993)	
6015 · Community Activities	3,250	221	3,029	
6020 · Field Trips	224	3,600	(3,376)	
6030 · Food	85,783	86,048	(265)	<b>(H)</b>
6040 · Staff Development & Training	270	81	189	
6060 · Transportation	40	1,152	(1,112)	
6070 · Occupancy Expense	39,019	69,000	(29,981)	<b>(I)</b>
6100 · Insurance	48,084	60,998	(12,914)	<b>(J)</b>
6110 · Repairs & Maintenance	28,276	35,462	(7,186)	
6140 · Automobile Expense	5,085	6,952	(1,867)	
6150 · Licenses, Fees & Permits	1,460	279	1,181	
6160 · Annual Benefit Expense	939	-	939	
6165 · Student Dance Expense	-	702	(702)	
6170 · Advertising	-	1,741	(1,741)	
6180 · Conferences, Meetings, Seminars	-	539	(539)	
6190 · Subscriptions	7,157	5,349	1,808	
6200 · Supplies	12,325	16,442	(4,117)	
6210 · Postage	521	3,750	(3,229)	
6220 · Printing	7,447	1,998	5,449	
6230 · Donor Cultivation	751	176	575	
6240 · Telephone/Internet	29,406	21,998	7,408	
6250 · Payroll Fees	3,239	6,502	(3,263)	
6270 · Bank Service Charges	5,946	3,900	2,046	
6280 · Equipment Leases	7,950	6,522	1,428	
6290 · Interest Expense	9,407	6,552	2,855	
6300 · Miscellaneous	2,947	1,053	1,894	
6310 · Professional Fees	53,130	65,062	(11,932)	<b>(K)</b>
<b>Total Expense</b>	<b>1,198,762</b>	<b>1,200,750</b>	<b>(1,988)</b>	
<b>Net Operating Income/(Deficit)</b>	<b>122,337</b>	<b>16,217</b>	<b>106,120</b>	
<b>Other Income</b>				
<b>Other Income/Expense</b>				
4600 · In Kind Income	17,545	-	17,545	
8000 · Interest Income	19,120	-	19,120	
8100 · Gain/Loss on Investments	164,790	-	164,790	
<b>Total Other Income</b>	<b>201,455</b>	<b>-</b>	<b>201,455</b>	
<b>Other Expense</b>				
6500 · Depreciation Expense	92,742	-	92,742	
7000 · In Kind Expense	17,545	-	17,545	
<b>Total Other Expense</b>	<b>110,287</b>	<b>-</b>	<b>110,287</b>	
<b>Net Other Income/(Expense)</b>	<b>91,168</b>	<b>-</b>	<b>91,168</b>	
<b>Net Income/(Deficit)</b>	<b>\$ 213,505</b>	<b>\$ 16,217</b>	<b>\$ 197,288</b>	

**Port Chester Carver Center Inc.**  
**Program Summary - Operating Income/(Deficit)**  
**For The Six Months Ended December 31, 2020**

Program	Revenue	Expense	Surplus/(Deficit)	Budgeted Surplus(Deficit)	Budget vs. Actual Variance
Development	\$ 750,734	\$ 139,496	\$ 611,238	\$ 323,788	\$ 287,450
Marketing	-	11,630	(11,630)	(18,376)	6,746
<b>Total Advancement</b>	<b>750,734</b>	<b>151,126</b>	<b>599,608</b>	<b>305,412</b>	<b>294,196</b>
Facilities	48,734	106,053	(57,319)	(108,606)	51,287
Carver Market	10,525	93,068	(82,543)	26,977	(109,520)
Food Services	162,730	169,826	(7,096)	(741)	(6,355)
General & Administrative	38,603	311,317	(272,714)	(235,502)	(37,212)
<b>Total Business</b>	<b>260,592</b>	<b>680,264</b>	<b>(419,672)</b>	<b>(317,872)</b>	<b>(101,800)</b>
Aquatics	(420)	40,888	(41,308)	(14,146)	(27,162)
Adult Learning	2,807	17,505	(14,698)	(5,844)	(8,854)
CAP	175,000	89,428	85,572	112,717	(27,145)
Census	34,500	6,895	27,605	27,000	605
Program Directors	-	93,286	(93,286)	(54,792)	(38,494)
McKinney Vento	-	2,750	(2,750)	-	(2,750)
Pre K	66,178	57,327	8,851	-	8,851
Teen Center	31,708	59,292	(27,584)	(36,258)	8,674
<b>Total Learning Programs</b>	<b>309,773</b>	<b>367,372</b>	<b>(57,599)</b>	<b>28,677</b>	<b>(86,276)</b>
<b>Net Operating Surplus(Deficit)</b>	<b>\$ 1,321,099</b>	<b>\$ 1,198,762</b>	<b>\$ 122,337</b>	<b>\$ 16,217</b>	<b>\$ 106,120</b>

**Port Chester Carver Center Inc.**  
**Statements of Activities**  
**For The Six Months Ended December 31, 2020**

	Development			Marketing			Total Advancement		
	(Advancement)			(Advancement)					
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
<b>Income</b>									
4000 · Unrestricted Contributions	\$ 750,734	\$ 454,296	\$ 296,438	\$ -	\$ -	\$ -	\$ 750,734	\$ 454,296	\$ 296,438
4100 · Restricted Contributions	-	-	-	-	-	-	-	-	-
4200 · Government Grants	-	-	-	-	-	-	-	-	-
4300 · Rental Income	-	-	-	-	-	-	-	-	-
4400 · Program Fee Income	-	-	-	-	-	-	-	-	-
4450 · Food Service Income	-	-	-	-	-	-	-	-	-
4500 · Annual Benefit Income	-	-	-	-	-	-	-	-	-
4525 · Student Dance Income	-	-	-	-	-	-	-	-	-
4540 · Special Events	-	-	-	-	-	-	-	-	-
4700 · Miscellaneous Income	-	-	-	-	-	-	-	-	-
<b>Total Income</b>	<u>750,734</u>	<u>454,296</u>	<u>296,438</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>750,734</u>	<u>454,296</u>	<u>296,438</u>
<b>Expense</b>									
5000 · Salaries and Benefits	75,926	67,318	8,608	-	-	-	75,926	67,318	8,608
5040 · Consultants/Contract Labor	49,600	49,143	457	11,200	15,000	(3,800)	60,800	64,143	(3,343)
6015 · Community Activities	-	65	(65)	-	-	-	-	65	(65)
6020 · Field Trips	-	-	-	-	-	-	-	-	-
6030 · Food	-	-	-	-	-	-	-	-	-
6040 · Staff Development & Training	-	-	-	-	-	-	-	-	-
6060 · Transportation	-	-	-	-	-	-	-	-	-
6070 · Occupancy Expense	-	-	-	-	-	-	-	-	-
6100 · Insurance	-	-	-	-	-	-	-	-	-
6110 · Repairs & Maintenance	-	-	-	-	-	-	-	-	-
6120 · Pest Control	-	-	-	-	-	-	-	-	-
6140 · Automobile Expense	-	-	-	-	-	-	-	-	-
6150 · Licenses, Fees & Permits	-	-	-	-	-	-	-	-	-
6160 · Annual Benefit Expense	939	-	939	-	-	-	939	-	939
6165 · Student Dance Expense	-	-	-	-	-	-	-	-	-
6166 · Special Event Expense	-	-	-	-	-	-	-	-	-
6170 · Advertising	-	-	-	-	1,500	(1,500)	-	1,500	(1,500)
6180 · Conferences, Meetings, Seminars	-	502	(502)	-	-	-	-	502	(502)
6190 · Subscriptions	4,419	3,248	1,171	190	630	(440)	4,609	3,878	731
6200 · Supplies	95	502	(407)	-	-	-	95	502	(407)
6210 · Postage	240	1,500	(1,260)	240	-	240	480	1,500	(1,020)
6220 · Printing	7,234	1,000	6,234	-	998	(998)	7,234	1,998	5,236
6230 · Donor Cultivation	31	176	(145)	-	-	-	31	176	(145)
6240 · Telephone/Internet	-	-	-	-	-	-	-	-	-
6250 · Payroll Fees	-	-	-	-	-	-	-	-	-
6260 · Bad Debt Expense	-	-	-	-	-	-	-	-	-
6270 · Bank Service Charges	-	1,402	(1,402)	-	-	-	-	1,402	(1,402)
6280 · Equipment Leases	-	5,280	(5,280)	-	-	-	-	5,280	(5,280)
6290 · Interest Expense	-	372	(372)	-	-	-	-	372	(372)
6300 · Miscellaneous	1,012	-	1,012	-	248	(248)	1,012	248	764
6310 · Professional Fees	-	-	-	-	-	-	-	-	-
6320 · Legal Settlement	-	-	-	-	-	-	-	-	-
<b>Total Expense</b>	<u>139,496</u>	<u>130,508</u>	<u>8,988</u>	<u>11,630</u>	<u>18,376</u>	<u>(6,746)</u>	<u>151,126</u>	<u>148,884</u>	<u>2,242</u>
<b>Net Operating Income/(Deficit)</b>	<u>\$ 611,238</u>	<u>\$ 323,788</u>	<u>\$ 287,450</u>	<u>\$ (11,630)</u>	<u>\$ (18,376)</u>	<u>\$ 6,746</u>	<u>\$ 599,608</u>	<u>\$ 305,412</u>	<u>\$ 294,196</u>

**Port Chester Carver Center Inc.**  
**Statements of Activities**  
**For The Six Months Ended December 31, 2020**

	Facilities			Food Services			Carver Market		
	(Business)			(Business)			(Business)		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
<b>Income</b>									
4000 · Unrestricted Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,325	\$ -	\$ 7,325
4100 · Restricted Contributions	-	-	-	-	-	-	3,200	62,502	(59,302)
4200 · Government Grants	-	-	-	110,054	138,486	(28,432)	-	-	-
4300 · Rental Income	48,735	68,826	(20,091)	-	-	-	-	-	-
4400 · Program Fee Income	-	-	-	-	-	-	-	-	-
4450 · Food Service Income	-	-	-	51,088	79,852	(28,764)	-	-	-
4500 · Annual Benefit Income	-	-	-	-	-	-	-	-	-
4525 · Student Dance Income	-	-	-	-	-	-	-	-	-
4540 · Special Events	-	-	-	-	-	-	-	-	-
4700 · Miscellaneous Income	-	-	-	1,587	-	1,587	-	-	-
<b>Total Income</b>	<u>48,735</u>	<u>68,826</u>	<u>(20,091)</u>	<u>162,730</u>	<u>218,338</u>	<u>(55,608)</u>	<u>10,525</u>	<u>62,502</u>	<u>(51,977)</u>
<b>Expense</b>									
5000 · Salaries and Benefits	40,271	66,732	(26,461)	105,894	132,075	(26,181)	70,116	25,021	\$ 45,095
5040 · Consultants/Contract Labor	-	-	-	-	-	-	-	-	-
6015 · Community Activities	-	-	-	-	-	-	-	-	-
6020 · Field Trips	-	-	-	-	-	-	-	-	-
6030 · Food	-	-	-	57,673	80,784	(23,111)	22,952	5,002	17,950
6040 · Staff Development & Training	-	-	-	-	-	-	-	-	-
6060 · Transportation	-	-	-	-	-	-	-	-	-
6070 · Occupancy Expense	39,019	69,000	(29,981)	-	-	-	-	-	-
6100 · Insurance	-	-	-	-	-	-	-	-	-
6110 · Repairs & Maintenance	19,562	28,710	(9,148)	-	1,500	(1,500)	-	4,002	(4,002)
6120 · Pest Control	-	-	-	-	-	-	-	-	-
6140 · Automobile Expense	-	3,750	(3,750)	5,085	3,202	1,883	-	-	-
6150 · Licenses, Fees & Permits	-	-	-	750	-	750	-	-	-
6160 · Annual Benefit Expense	-	-	-	-	-	-	-	-	-
6165 · Student Dance Expense	-	-	-	-	-	-	-	-	-
6166 · Special Event Expense	-	-	-	-	-	-	-	-	-
6170 · Advertising	-	-	-	-	-	-	-	-	-
6180 · Conferences, Meetings, Seminars	-	-	-	-	-	-	-	-	-
6190 · Subscriptions	-	-	-	50	360	(310)	-	-	-
6200 · Supplies	4,568	7,998	(3,430)	72	450	(378)	-	1,500	(1,500)
6210 · Postage	-	-	-	-	-	-	-	-	-
6220 · Printing	-	-	-	-	-	-	-	-	-
6230 · Donor Cultivation	-	-	-	-	-	-	-	-	-
6240 · Telephone/Internet	84	-	84	-	-	-	-	-	-
6250 · Payroll Fees	-	-	-	-	-	-	-	-	-
6260 · Bad Debt Expense	-	-	-	-	-	-	-	-	-
6270 · Bank Service Charges	4	-	4	-	-	-	-	-	-
6280 · Equipment Leases	1,364	1,242	122	120	-	120	-	-	-
6290 · Interest Expense	-	-	-	186	318	(133)	-	-	-
6300 · Miscellaneous	1,181	-	1,181	-	390	(390)	-	-	-
6310 · Professional Fees	-	-	-	-	-	-	-	-	-
6320 · Legal Settlement	-	-	-	-	-	-	-	-	-
<b>Total Expense</b>	<u>106,053</u>	<u>177,432</u>	<u>(71,379)</u>	<u>169,829</u>	<u>219,079</u>	<u>(49,250)</u>	<u>93,068</u>	<u>35,525</u>	<u>57,543</u>
<b>Net Operating Income/(Deficit)</b>	<u>\$ (57,318)</u>	<u>\$ (108,606)</u>	<u>\$ 51,288</u>	<u>\$ (7,099)</u>	<u>\$ (741)</u>	<u>\$ (6,358)</u>	<u>\$ (82,543)</u>	<u>\$ 26,977</u>	<u>\$ (109,520)</u>

**Port Chester Carver Center Inc.**  
**Statements of Activities**  
**For The Six Months Ended December 31, 2020**

	General & Administrative			Total Business		
	(Business)					
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Income</b>						
4000 · Unrestricted Contributions	\$ -	\$ -	\$ -	\$ 7,325	\$ -	\$ 7,325
4100 · Restricted Contributions	-	-	-	3,200	62,502	(59,302)
4200 · Government Grants	-	-	-	110,054	138,486	(28,432)
4300 · Rental Income	-	-	-	48,735	68,826	(20,091)
4400 · Program Fee Income	-	-	-	-	-	-
4450 · Food Service Income	-	-	-	51,088	79,852	(28,764)
4500 · Annual Benefit Income	-	-	-	-	-	-
4525 · Student Dance Income	-	-	-	-	-	-
4540 · Special Events	-	-	-	-	-	-
4700 · Miscellaneous Income	38,603	100,000	(61,397)	40,190	100,000	(59,810)
<b>Total Income</b>	<u>38,603</u>	<u>100,000</u>	<u>(61,397)</u>	<u>260,593</u>	<u>449,666</u>	<u>(189,073)</u>
<b>Expense</b>						
5000 · Salaries and Benefits	148,170	163,930	\$ (15,760)	364,451	387,758	\$ (23,308)
5040 · Consultants/Contract Labor	-	-	-	-	-	-
6015 · Community Activities	-	156	(156)	-	156	(156)
6020 · Field Trips	-	-	-	-	-	-
6030 · Food	-	10	(10)	80,625	85,796	(5,171)
6040 · Staff Development & Training	70	81	(11)	70	81	(11)
6060 · Transportation	40	-	40	40	-	40
6070 · Occupancy Expense	-	-	-	39,019	69,000	(29,981)
6100 · Insurance	48,084	60,998	(12,914)	48,084	60,998	(12,914)
6110 · Repairs & Maintenance	568	-	568	20,130	34,212	(14,082)
6120 · Pest Control	-	-	-	-	-	-
6140 · Automobile Expense	-	-	-	5,085	6,952	(1,867)
6150 · Licenses, Fees & Permits	40	29	11	790	29	761
6160 · Annual Benefit Expense	-	-	-	-	-	-
6165 · Student Dance Expense	-	-	-	-	-	-
6166 · Special Event Expense	-	-	-	-	-	-
6170 · Advertising	-	165	(165)	-	165	(165)
6180 · Conferences, Meetings, Seminars	-	37	(37)	-	37	(37)
6190 · Subscriptions	2,288	1,111	1,177	2,338	1,471	867
6200 · Supplies	5,640	4,500	1,140	10,280	14,448	(4,168)
6210 · Postage	41	2,250	(2,209)	41	2,250	(2,209)
6220 · Printing	-	-	-	-	-	-
6230 · Donor Cultivation	720	-	720	720	-	720
6240 · Telephone/Internet	29,128	21,998	7,130	29,213	21,998	7,215
6250 · Payroll Fees	3,239	6,502	(3,263)	3,239	6,502	(3,263)
6260 · Bad Debt Expense	-	-	-	-	-	-
6270 · Bank Service Charges	5,742	2,498	3,244	5,746	2,498	3,248
6280 · Equipment Leases	4,439	-	4,439	5,923	1,242	4,681
6290 · Interest Expense	9,221	5,862	3,359	9,407	6,180	3,227
6300 · Miscellaneous	756	313	443	1,937	703	1,234
6310 · Professional Fees	53,130	65,062	(11,932)	53,130	65,062	(11,932)
6320 · Legal Settlement	-	-	-	-	-	-
<b>Total Expense</b>	<u>311,317</u>	<u>335,502</u>	<u>(24,185)</u>	<u>680,268</u>	<u>767,538</u>	<u>(87,270)</u>
<b>Net Operating Income/(Deficit)</b>	<u>\$ (272,714)</u>	<u>\$ (235,502)</u>	<u>\$ (37,212)</u>	<u>\$ (419,675)</u>	<u>\$ (317,872)</u>	<u>\$ (101,803)</u>

**Port Chester Carver Center Inc.**  
**Statements of Activities**  
**For The Six Months Ended December 31, 2020**

	Total Aquatics			Census			Adult		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
<b>Income</b>									
4000 · Unrestricted Contributions	\$ -	\$ -	\$ -	\$ 34,500	\$ -	\$ 34,500	\$ -	\$ -	\$ -
4100 · Restricted Contributions	-	-	-	-	-	-	-	10,000	(10,000)
4200 · Government Grants	-	-	-	-	34,500	(34,500)	-	-	-
4300 · Rental Income	-	13,594	(13,594)	-	-	-	-	-	-
4400 · Program Fee Income	(420)	6,250	(6,670)	-	-	-	2,807	4,667	(1,860)
4450 · Food Service Income	-	-	-	-	-	-	-	-	-
4500 · Annual Benefit Income	-	-	-	-	-	-	-	-	-
4525 · Student Dance Income	-	-	-	-	-	-	-	-	-
4540 · Special Events	-	-	-	-	-	-	-	-	-
4700 · Miscellaneous Income	-	-	-	-	-	-	-	-	-
<b>Total Income</b>	<u>(420)</u>	<u>19,844</u>	<u>(20,264)</u>	<u>34,500</u>	<u>34,500</u>	<u>-</u>	<u>2,807</u>	<u>14,667</u>	<u>(11,860)</u>
<b>Expense</b>									
5000 · Salaries and Benefits	32,012	32,038	\$ (26)	6,531	7,500	\$ (969)	17,505	20,397	\$ (2,892)
5040 · Consultants/Contract Labor	-	-	-	-	-	-	-	-	-
6015 · Community Activities	-	-	-	-	-	-	-	-	-
6020 · Field Trips	-	-	-	-	-	-	-	-	-
6030 · Food	-	-	-	-	-	-	-	-	-
6040 · Staff Development & Training	60	-	60	-	-	-	-	-	-
6060 · Transportation	-	-	-	-	-	-	-	-	-
6070 · Occupancy Expense	-	-	-	-	-	-	-	-	-
6100 · Insurance	-	-	-	-	-	-	-	-	-
6110 · Repairs & Maintenance	8,146	1,250	6,896	-	-	-	-	-	-
6120 · Pest Control	-	-	-	-	-	-	-	-	-
6140 · Automobile Expense	-	-	-	-	-	-	-	-	-
6150 · Licenses, Fees & Permits	670	250	420	-	-	-	-	-	-
6160 · Annual Benefit Expense	-	-	-	-	-	-	-	-	-
6165 · Student Dance Expense	-	-	-	-	-	-	-	-	-
6166 · Special Event Expense	-	-	-	-	-	-	-	-	-
6170 · Advertising	-	76	(76)	-	-	-	-	-	-
6180 · Conferences, Meetings, Seminars	-	-	-	-	-	-	-	-	-
6190 · Subscriptions	-	-	-	-	-	-	-	-	-
6200 · Supplies	-	376	(376)	364	-	364	-	114	(114)
6210 · Postage	-	-	-	-	-	-	-	-	-
6220 · Printing	-	-	-	-	-	-	-	-	-
6230 · Donor Cultivation	-	-	-	-	-	-	-	-	-
6240 · Telephone/Internet	-	-	-	-	-	-	-	-	-
6250 · Payroll Fees	-	-	-	-	-	-	-	-	-
6260 · Bad Debt Expense	-	-	-	-	-	-	-	-	-
6270 · Bank Service Charges	-	-	-	-	-	-	-	-	-
6280 · Equipment Leases	-	-	-	-	-	-	-	-	-
6290 · Interest Expense	-	-	-	-	-	-	-	-	-
6300 · Miscellaneous	-	-	-	-	-	-	-	-	-
6310 · Professional Fees	-	-	-	-	-	-	-	-	-
6320 · Legal Settlement	-	-	-	-	-	-	-	-	-
<b>Total Expense</b>	<u>40,888</u>	<u>33,990</u>	<u>6,898</u>	<u>6,895</u>	<u>7,500</u>	<u>(605)</u>	<u>17,505</u>	<u>20,511</u>	<u>(3,006)</u>
<b>Net Operating Income/(Deficit)</b>	<u>\$ (41,308)</u>	<u>\$ (14,146)</u>	<u>\$ (27,162)</u>	<u>\$ 27,605</u>	<u>\$ 27,000</u>	<u>\$ 605</u>	<u>\$ (14,698)</u>	<u>\$ (5,844)</u>	<u>\$ (8,854)</u>

**Port Chester Carver Center Inc.**  
**Statements of Activities**  
**For The Six Months Ended December 31, 2020**

	Total CAP/ ASP			Program Directors			McKinney Vento		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
<b>Income</b>									
4000 · Unrestricted Contributions	\$ 175,000	\$ 175,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4100 · Restricted Contributions	-	32,502	(32,502)	-	-	-	-	-	-
4200 · Government Grants	-	-	-	-	-	-	-	3,600	(3,600)
4300 · Rental Income	-	-	-	-	-	-	-	-	-
4400 · Program Fee Income	-	-	-	-	-	-	-	-	-
4450 · Food Service Income	-	-	-	-	-	-	-	-	-
4500 · Annual Benefit Income	-	-	-	-	-	-	-	-	-
4525 · Student Dance Income	-	-	-	-	-	-	-	-	-
4540 · Special Events	-	-	-	-	-	-	-	-	-
4700 · Miscellaneous Income	-	-	-	-	-	-	-	-	-
<b>Total Income</b>	<u>175,000</u>	<u>207,502</u>	<u>(32,502)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,600</u>	<u>(3,600)</u>
<b>Expense</b>									
5000 · Salaries and Benefits	83,446	94,785	\$ (11,339)	84,576	48,792	\$ 35,784	-	-	\$ -
5040 · Consultants/Contract Labor	-	-	-	6,000	6,000	-	-	-	-
6015 · Community Activities	-	-	-	-	-	-	2,750	-	-
6020 · Field Trips	-	-	-	-	-	-	-	3,600	(3,600)
6030 · Food	5,158	-	5,158	-	-	-	-	-	-
6040 · Staff Development & Training	40	-	40	-	-	-	-	-	-
6060 · Transportation	-	-	-	-	-	-	-	-	-
6070 · Occupancy Expense	-	-	-	-	-	-	-	-	-
6100 · Insurance	-	-	-	-	-	-	-	-	-
6110 · Repairs & Maintenance	-	-	-	-	-	-	-	-	-
6120 · Pest Control	-	-	-	-	-	-	-	-	-
6140 · Automobile Expense	-	-	-	-	-	-	-	-	-
6150 · Licenses, Fees & Permits	-	-	-	-	-	-	-	-	-
6160 · Annual Benefit Expense	-	-	-	-	-	-	-	-	-
6165 · Student Dance Expense	-	-	-	-	-	-	-	-	-
6166 · Special Event Expense	-	-	-	-	-	-	-	-	-
6170 · Advertising	-	-	-	-	-	-	-	-	-
6180 · Conferences, Meetings, Seminars	-	-	-	-	-	-	-	-	-
6190 · Subscriptions	-	-	-	132	-	132	-	-	-
6200 · Supplies	591	-	591	352	-	352	-	-	-
6210 · Postage	-	-	-	-	-	-	-	-	-
6220 · Printing	-	-	-	-	-	-	-	-	-
6230 · Donor Cultivation	-	-	-	-	-	-	-	-	-
6240 · Telephone/Internet	193	-	193	-	-	-	-	-	-
6250 · Payroll Fees	-	-	-	-	-	-	-	-	-
6260 · Bad Debt Expense	-	-	-	-	-	-	-	-	-
6270 · Bank Service Charges	-	-	-	200	-	200	-	-	-
6280 · Equipment Leases	-	-	-	2,027	-	2,027	-	-	-
6290 · Interest Expense	-	-	-	-	-	-	-	-	-
6300 · Miscellaneous	-	-	-	-	-	-	-	-	-
6310 · Professional Fees	-	-	-	-	-	-	-	-	-
6320 · Legal Settlement	-	-	-	-	-	-	-	-	-
<b>Total Expense</b>	<u>89,428</u>	<u>94,785</u>	<u>(5,357)</u>	<u>93,286</u>	<u>54,792</u>	<u>38,494</u>	<u>2,750</u>	<u>3,600</u>	<u>(850)</u>
<b>Net Operating Income/(Deficit)</b>	<u>\$ 85,572</u>	<u>\$ 112,717</u>	<u>\$ (27,145)</u>	<u>\$ (93,286)</u>	<u>\$ (54,792)</u>	<u>\$ (38,494)</u>	<u>\$ (2,750)</u>	<u>\$ -</u>	<u>\$ (2,750)</u>

**Port Chester Carver Center Inc.**  
**Statements of Activities**  
**For The Six Months Ended December 31, 2020**

	Five Steps			Teen Center		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Income</b>						
4000 · Unrestricted Contributions	\$ -	\$ -	\$ -	\$ 11,875	\$ -	\$ -
4100 · Restricted Contributions	-	-	-	25,483	32,892	(7,409)
4200 · Government Grants	-	-	-	(4,800)	-	-
4300 · Rental Income	-	-	-	-	-	-
4400 · Program Fee Income	-	-	-	(850)	-	(850)
4450 · Food Service Income	-	-	-	-	-	-
4500 · Annual Benefit Income	-	-	-	-	-	-
4525 · Student Dance Income	-	-	-	-	-	-
4540 · Special Events	-	-	-	-	-	-
4700 · Miscellaneous Income	66,178	-	66,178	-	-	-
<b>Total Income</b>	<u>66,178</u>	<u>-</u>	<u>66,178</u>	<u>31,708</u>	<u>32,892</u>	<u>(1,184)</u>
<b>Expense</b>						
5000 · Salaries and Benefits	57,326	-	\$ 57,326	57,183	62,940	\$ (5,757)
5040 · Consultants/Contract Labor	-	-	-	350	3,000	(2,650)
6015 · Community Activities	-	-	-	500	-	500
6020 · Field Trips	-	-	-	224	-	224
6030 · Food	-	-	-	-	252	(252)
6040 · Staff Development & Training	-	-	-	100	-	100
6060 · Transportation	-	-	-	-	1,152	(1,152)
6070 · Occupancy Expense	-	-	-	-	-	-
6100 · Insurance	-	-	-	-	-	-
6110 · Repairs & Maintenance	-	-	-	-	-	-
6120 · Pest Control	-	-	-	-	-	-
6140 · Automobile Expense	-	-	-	-	-	-
6150 · Licenses, Fees & Permits	-	-	-	-	-	-
6160 · Annual Benefit Expense	-	-	-	-	-	-
6165 · Student Dance Expense	-	-	-	-	702	(702)
6166 · Special Event Expense	-	-	-	-	-	-
6170 · Advertising	-	-	-	-	-	-
6180 · Conferences, Meetings, Seminars	-	-	-	-	-	-
6190 · Subscriptions	-	-	-	78	-	78
6200 · Supplies	-	-	-	644	1,002	(358)
6210 · Postage	-	-	-	-	-	-
6220 · Printing	-	-	-	213	-	213
6230 · Donor Cultivation	-	-	-	-	-	-
6240 · Telephone/Internet	-	-	-	-	-	-
6250 · Payroll Fees	-	-	-	-	-	-
6260 · Bad Debt Expense	-	-	-	-	-	-
6270 · Bank Service Charges	-	-	-	-	-	-
6280 · Equipment Leases	-	-	-	-	-	-
6290 · Interest Expense	-	-	-	-	-	-
6300 · Miscellaneous	-	-	-	-	102	(102)
6310 · Professional Fees	-	-	-	-	-	-
6320 · Legal Settlement	-	-	-	-	-	-
<b>Total Expense</b>	<u>57,326</u>	<u>-</u>	<u>57,326</u>	<u>59,292</u>	<u>69,150</u>	<u>(9,858)</u>
<b>Net Operating Income/(Deficit)</b>	<u>\$ 8,852</u>	<u>\$ -</u>	<u>\$ 8,852</u>	<u>\$ (27,584)</u>	<u>\$ (36,258)</u>	<u>\$ 8,674</u>

**Port Chester Carver Center Inc.**  
**Statements of Activities**  
**For The Six Months Ended December 31, 2020**

	Total LEARNING			TOTAL		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Income</b>						
4000 · Unrestricted Contributions	\$ 221,375	\$ 175,000	\$ 46,375	\$ 979,434	\$ 629,296	\$ 350,138
4100 · Restricted Contributions	25,483	75,394	(49,911)	28,683	137,896	(109,213)
4200 · Government Grants	(4,800)	3,600	(8,400)	105,254	176,586	(71,332)
4300 · Rental Income	-	-	-	48,735	82,420	(33,685)
4400 · Program Fee Income	1,537	4,667	(3,130)	1,537	10,917	(9,380)
4450 · Food Service Income	-	-	-	51,088	79,852	(28,764)
4500 · Annual Benefit Income	-	-	-	-	-	-
4525 · Student Dance Income	-	-	-	-	-	-
4540 · Special Events	-	-	-	-	-	-
4700 · Miscellaneous Income	66,178	-	66,178	106,368	100,000	6,368
<b>Total Income</b>	<u>309,773</u>	<u>258,661</u>	<u>51,112</u>	<u>1,321,099</u>	<u>1,216,967</u>	<u>104,132</u>
<b>Expense</b>						
5000 · Salaries and Benefits	\$ 338,579	\$ 266,452	\$ 72,127	\$ 778,956	\$ 721,528	\$ 57,428
5040 · Consultants/Contract Labor	6,350	9,000	(2,650)	67,150	73,143	(5,993)
6015 · Community Activities	3,250	-	500	3,250	221	3,029
6020 · Field Trips	224	3,600	(3,376)	224	3,600	(3,376)
6030 · Food	5,158	252	4,906	85,783	86,048	(265)
6040 · Staff Development & Training	200	-	200	270	81	189
6060 · Transportation	-	1,152	(1,152)	40	1,152	(1,112)
6070 · Occupancy Expense	-	-	-	39,019	69,000	(29,981)
6100 · Insurance	-	-	-	48,084	60,998	(12,914)
6110 · Repairs & Maintenance	8,146	1,250	6,896	28,276	35,462	(7,186)
6120 · Pest Control	-	-	-	-	-	-
6140 · Automobile Expense	-	-	-	5,085	6,952	(1,867)
6150 · Licenses, Fees & Permits	670	250	420	1,460	279	1,181
6160 · Annual Benefit Expense	-	-	-	939	-	939
6165 · Student Dance Expense	-	702	(702)	-	702	(702)
6166 · Special Event Expense	-	-	-	-	-	-
6170 · Advertising	-	76	(76)	-	1,741	(1,741)
6180 · Conferences, Meetings, Seminars	-	-	-	-	539	(539)
6190 · Subscriptions	209	-	209	7,157	5,349	1,808
6200 · Supplies	1,951	1,492	459	12,325	16,442	(4,117)
6210 · Postage	-	-	-	521	3,750	(3,229)
6220 · Printing	213	-	213	7,447	1,998	5,449
6230 · Donor Cultivation	-	-	-	751	176	575
6240 · Telephone/Internet	193	-	193	29,406	21,998	7,408
6250 · Payroll Fees	-	-	-	3,239	6,502	(3,263)
6260 · Bad Debt Expense	-	-	-	-	-	-
6270 · Bank Service Charges	200	-	200	5,946	3,900	2,046
6280 · Equipment Leases	2,027	-	2,027	7,950	6,522	1,428
6290 · Interest Expense	-	-	-	9,407	6,552	2,855
6300 · Miscellaneous	-	102	(102)	2,947	1,053	1,894
6310 · Professional Fees	-	-	-	53,130	65,062	(11,932)
6320 · Legal Settlement	-	-	-	-	-	-
<b>Total Expense</b>	<u>367,370</u>	<u>284,328</u>	<u>83,042</u>	<u>1,198,762</u>	<u>1,200,750</u>	<u>(1,988)</u>
<b>Net Operating Income/(Deficit)</b>	<u>\$ (57,597)</u>	<u>\$ (25,667)</u>	<u>\$ (31,930)</u>	<u>\$ 122,337</u>	<u>\$ 16,217</u>	<u>\$ 106,120</u>

**Port Chester Carver Center Inc.**  
**Functional Expenses**  
**For The Six Months Ended December 31, 2020**

**Statement of Functional Expenses**

	initial %	\$ value
Program	85	\$ 1,075,430
Fundraising	9	159,473
Management & General	6	74,147
	<u>100</u>	<u>\$ 1,309,049</u>

Total Expenses as per P&L year ended 9/30/20 : \$662,168

Operating expenses :	\$ 1,198,762
Depreciation :	92,742
In Kind :	17,545
Total Expenses to Schedule	<u>\$ 1,309,049</u>

<u>Expenses Split</u>		<u>Program</u>	<u>Fundraising</u>	<u>Mgt &amp; Gen.</u>
5000 · Salaries and Benefits	\$ 778,956	\$ 667,879	\$ 75,926	\$ 35,152
5040 · Consultants/Contract Labor	67,150	6,033	60,800	318
6015 · Community Activities	3,250	3,088	-	163
6020 · Field Trips	224	213	-	11
6030 · Food	85,783	81,494	-	4,289
6040 · Staff Development & Training	270	257	-	14
6060 · Transportation	40	38	-	2
6070 · Occupancy Expense	39,019	37,068	-	1,951
6100 · Insurance	48,084	45,680	-	2,404
6110 · Repairs & Maintenance	28,276	26,862	-	1,414
6120 · Pest Control	-	-	-	-
6140 · Automobile Expense	5,085	4,831	-	254
6150 · Licenses, Fees & Permits	1,460	1,387	-	73
6160 · Annual Benefit Expense	939	0	939	0
6165 · Student Dance Expense	-	-	-	-
6166 · Special Event Expense	-	-	-	-
6170 · Advertising	-	-	-	-
6180 · Conferences, Meetings, Seminars	-	-	-	-
6190 · Subscriptions	7,157	2,420	4,609	127
6200 · Supplies	12,325	11,619	95	612
6210 · Postage	521	39	480	2
6220 · Printing	7,447	202	7,234	11
6230 · Donor Cultivation	751	684	31	36
6240 · Telephone/Internet	29,406	27,936	-	1,470
6250 · Payroll Fees	3,239	3,077	-	162
6260 · Bad Debt Expense	-	-	-	-
6270 · Bank Service Charges	5,946	5,649	-	297
6280 · Equipment Leases	7,950	7,553	-	398
6290 · Interest Expense	9,407	8,937	-	470
6300 · Miscellaneous	2,947	1,838	1,012	97
6310 · Professional Fees	53,130	50,474	-	2,657
6320 · Legal Settlement	-	-	-	-
6500 · Depreciation Expense	92,742	80,175	8,347	4,220
7000 · In Kind Expense	17,545	-	-	17,545
<b>TOTAL</b>	<b>\$ 1,309,049</b>	<b>\$ 1,075,430</b>	<b>\$ 159,473</b>	<b>\$ 74,147</b>

**Port Chester Carver Center Inc.**  
**Statement of Cash Flows**  
**For The Six Ended December 31, 2020**

**CASH FLOWS FROM OPERATING ACTIVITIES:**

Change in net assets	\$ 213,505
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:	
Depreciation	92,744
Changes in operating assets:	
(Increase)Decrease in Contract Receivable	12,050
(Increase)Decrease in Program Fees Receivable	5,845
(Increase)Decrease in Pledges,FoodService, Rent Receivable	3,733
(Increase)Decrease Prepaid expenses	8,064
Changes in operating liabilities:	
Increase(Decrease) in Accounts and Credit Cards Payable	6,167
Increase(Decrease) in Accrued Expenses and Salaries	6,996
Increase(Decrease) in Misc Liabilities	1,472
<b>Net Cash Provided by (Used in) Operating Activities</b>	<b>350,576</b>

**CASH FLOWS FROM INVESTING ACTIVITIES:**

Increase in Endowments	<b>(180,743)</b>
<b>Net Cash Used in Investing Activities</b>	<b>(180,743)</b>

**CASH FLOWS FROM FINANCING ACTIVITIES:**

Ford Van Loan	(3,465)
Payments to Tompkins Credit Line	(150,000)
<b>Net Cash Used in Financing Activities</b>	<b>(153,465)</b>

<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	16,368
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR</b>	930,862
<b>CASH AND CASH EQUIVALENTS - END OF YEAR'</b>	\$ 947,230

Cash paid for interest	\$ 9,407
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