

Port Chester Carver Center, Inc.
Internal Financial Statements
For the Two Months Ended
August 31, 2021

Prepared by:



No Assurance Provided.

Port Chester Carver Center, Inc.
Statements of Financial Position
As of August 31, 2021 and June 30, 2021

	7/31/21	6/30/21	Change
<u>Assets:</u>			
Cash and cash equivalents	\$ 1,248,640	\$ 1,033,498	\$ 215,142
Contracts receivable	-	3,150	(3,150)
Program fees receivable	-	22,691	(22,691)
Food service income receivable	158,894	-	158,894
Rent receivable	-	6,900	(6,900)
Endowment corpus	1,404,000	1,404,000	-
Endowment income	527,196	527,198	(2)
Prepaid expense and security deposits	31,571	25,193	6,378
Other assets	101	-	101
Fixed assets, net	3,116,769	3,041,899	74,870
Total Assets	\$ 6,487,174	\$ 6,064,529	\$ 422,642
Accounts payable and credit card payable	\$ 157,147	\$ 57,827	\$ 99,317
Accrued expenses and contingent liabilities	110,682	132,771	(22,089)
Other liabilities	-	(15,940)	15,940
Deferred Revenue - Summer Camp	-	2,650	(2,650)
PPP Loan payable	469,734	469,734	-
Total Liabilities	737,563	647,042	90,518
<u>Net Assets</u>			
Without donor restrictions-undesignated	4,045,950	3,713,827	332,123
With donor restrictions	1,703,661	1,703,661	-
Total Net Assets	5,749,611	5,417,488	332,123
Total Liabilities & Net Assets	\$ 6,487,174	\$ 6,064,529	\$ 422,642

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Port Chester Carver Center, Inc.
Statement of Activities
Actual vs. Budget
For the Two Months Ended August 31, 2021

	Actual	Budget	Variance
Income			
4000 · Unrestricted Contributions	\$ 610,134	\$ 90,521	\$ 519,613
4100 · Restricted Contributions	53,400	60,363	(6,963)
4200 · Government Grants	132,969	19,942	113,027
4300 · Rental Income	13,370	34,307	(20,937)
4400 · Program Fee Income	27,167	30,483	(3,316)
4450 · Food Service Income	13,953	2,383	11,570
4700 · Miscellaneous Income	-	16,667	(16,667)
Total Income	\$ 850,993	\$ 254,666	\$ 596,327
Expense			
5000 · Salaries and Benefits	\$ 297,920	\$ 296,957	\$ 963
5040 · Consultants/Contract Labor	39,310	30,940	8,370
6015 · Community Activities	6,640	667	5,973
6020 · Field Trips	-	2,800	(2,800)
6030 · Food	50,961	8,460	42,501
6035 · Food Expense- Carver Market	4,504	4,167	338
6037 · Food Expense- County Grants	-	1,167	(1,167)
6040 · Staff Development & Training	605	708	(103)
6060 · Transportation	-	667	(667)
6070 · Occupancy Expense	20,173	23,334	(3,161)
6100 · Insurance	10,278	15,164	(4,886)
6110 · Repairs & Maintenance	11,568	7,750	3,818
6140 · Automobile Expense	1,530	1,000	530
6150 · Licenses, Fees & Permits	1,710	167	1,543
6170 · Advertising	-	500	(500)
6180 · Conferences, Meetings, Seminars	-	167	(167)
6190 · Subscriptions	1,776	2,127	(351)
6200 · Supplies	4,082	7,982	(3,900)
6210 · Postage	163	1,080	(917)
6220 · Printing	54	333	(279)
6230 · Donor Cultivation	75	183	(108)
6240 · Telephone/Internet	10,082	9,333	749
6250 · Payroll Fees	1,149	1,583	(434)
6270 · Bank Service Charges	1,974	2,967	(993)
6280 · Equipment Leases	5,748	2,283	3,465
6300 · Miscellaneous	2	875	(873)
6310 · Professional Fees	18,876	21,000	(2,124)
Total Expenses	489,180	444,361	44,820
Net Operating Income/(Deficit)	361,813	(189,695)	551,507
6500 · Depreciation Expense	29,690	-	29,690
Total Other Expense	29,690	-	29,690
Net Other Income/(Expense)	(29,690)	-	(29,690)
Net Income/(Deficit)	\$ 332,123	\$ (189,695)	\$ 521,818