

Port Chester Carver Center, Inc.  
September 30, 2019 (3 months YTD)

	Prior Year YTD	Budget YTD	Actual YTD	Var (Act/Bud)	2020 FY Budget	Notes
Restricted Contributions	\$89,298	\$58,963	\$30,011	(\$28,952)	\$396,125	Primarily timing, Tudor grant received in October
Restricted Contributions-Capital	\$0	\$0	\$0	\$0	\$0	
Unrestricted Contributions	\$67,333	\$403,526	\$486,567	\$83,041	\$1,018,250	Incl. \$350K Dalio grant
Government Grants	\$42,568	\$47,900	\$32,253	(\$15,647)	\$350,235	CACFP reimburse lower by \$12K
Program Fees	\$118,907	\$152,364	\$147,180	(\$5,184)	\$384,625	\$112K is Summer Camp. Miss is due to Acquatics.
Annual Benefit	\$0	\$0	\$2,828	\$2,828	\$350,000	
Food Service	\$45,604	\$45,639	\$34,471	(\$11,168)	\$330,000	Lower due to decrease in WestCop meals
Rental Income	\$34,730	\$61,382	\$42,608	(\$18,774)	\$245,520	Lower gym and pool rentals; loss of Liga Equa \$4K/mo
Student Dance	\$0	\$0	\$0	\$0	\$60,000	
Five Steps to Five	\$25,188	\$23,250	\$24,036	\$786	\$93,000	
Miscellaneous	\$0	\$0	\$3,371	\$3,371	\$0	
<b>Total Revenues</b>	<b>\$423,628</b>	<b>\$793,024</b>	<b>\$803,325</b>	<b>\$10,301</b>	<b>\$3,227,755</b>	
Salaries & Benefits	\$635,383	\$564,324	\$551,336	(\$12,988)	\$2,180,025	Under Budget; 13% lower than last year
Professional Fees	\$88,175	\$26,250	\$52,148	\$25,898	\$105,000	Over Budget, expected to decline relatively
Occupancy/Mainten/Insurance	\$84,132	\$83,348	\$79,133	(\$4,215)	\$333,400	Less than prior year
All Other	\$34,936	\$45,436	\$40,703	(\$4,733)	\$316,267	Higher than prior year
Food	\$40,069	\$34,218	\$31,366	(\$2,852)	\$245,157	Food cost margin higher than expected
Supplies	\$29,840	\$15,097	\$11,736	(\$3,361)	\$51,925	Less than prior year
Interest/Lease/Bank/Legal	\$9,636	\$10,036	\$13,608	\$3,572	\$62,234	Higher than prior year
<b>Total Expenses (Functional)</b>	<b>\$922,171</b>	<b>\$778,709</b>	<b>\$780,030</b>	<b>\$1,321</b>	<b>\$3,294,008</b>	
Programs (ex. CAP/ASP)	\$316,245	\$277,226	\$274,040	(\$3,186)		(\$42K) less than prior year
General & Administrative	\$272,162	\$178,350	\$208,609	\$30,259		Prof Fees +26K; Tele +\$6K; BUT (\$63K) less than prior year
CAP/ASP	\$100,875	\$75,696	\$65,745	(\$9,951)		(\$35K) less than prior year
Facilities	\$100,777	\$88,662	\$84,766	(\$3,896)		(\$16K) less than prior year
Food Service	\$99,551	\$98,157	\$89,463	(\$8,694)		(\$10K) less than prior year
Development & Marketing	\$32,561	\$60,618	\$57,407	(\$3,211)		\$24K more than prior year
<b>Total Expenses (Department)</b>	<b>\$922,171</b>	<b>\$778,709</b>	<b>\$780,030</b>	<b>\$1,321</b>		
<b>Net Operating Income/Loss</b>	<b>(\$498,543)</b>	<b>\$14,315</b>	<b>\$23,295</b>	<b>\$8,980</b>	<b>(\$66,253)</b>	
Less: Capital Contributions	\$0	\$0	\$0	\$0	\$0	
Plus: Endowment WD Total	\$110,000	\$130,000	\$130,000	\$0	\$130,000	
<b>Net Operating Income/Loss</b>	<b>(\$388,543)</b>	<b>\$144,315</b>	<b>\$153,295</b>	<b>\$8,980</b>	<b>\$63,747</b>	

Port Chester Carver Center, Inc.  
 September 30, 2019 (3 months YTD)

	9/30/2018	9/30/2019	Variance	Notes
<b>Total Assets</b>	<b>\$6,475,672</b>	<b>\$5,602,110</b>	<b>(\$873,562)</b>	
Cash	\$99,973	\$207,321	\$107,348	
Pledge Receivables	\$407,999	\$0	(\$407,999)	<i>Dalio grant moved to Unrestricted and paid in full</i>
Other Receivables	\$100,297	\$147,521	\$47,224	<i>Increase due to higher program fees</i>
Investments - Tompkins	\$190,741	\$409	(\$190,332)	<i>\$190K used to fund operations (last year)</i>
Endowment - Silvercrest	\$2,206,002	\$1,889,442	(\$316,560)	<i>\$360K used to fund operations (see note)**</i>
Fixed Assets	\$3,431,971	\$3,309,063	(\$122,908)	<i>Decline due to depreciation</i>
Other / Prepays	\$38,689	\$48,354	\$9,665	
<b>Total Liabilities</b>	<b>\$1,068,647</b>	<b>\$665,852</b>	<b>(\$402,795)</b>	
Accounts Payable & Other	\$284,885	\$208,173	(\$76,712)	<i>Paydown of past due payables</i>
Tompkins - Line of Credit	\$0	\$350,000	\$350,000	<i>\$350K used to fund operations (last year)</i>
Vehicle Loan & Leases	\$24,253	\$15,677	(\$8,576)	
Deferred Revenue	\$759,509	\$92,002	(\$667,507)	<i>No deferred revenue related to Dalio grant anymore</i>
<b>Net Assets</b>	<b>\$5,407,025</b>	<b>\$4,936,258</b>	<b>(\$470,767)</b>	

Silvercrest - Endowment Funds  
 October 31, 2019

	Adjusted Cost	Market Value	%	Notes
Cash & Money Funds	\$77,945	\$77,945	4%	
Fixed Income	\$512,423	\$521,031	27%	<i>Average duration is 2.3 years (58% US Treasury)</i>
Equities - US	\$826,623	\$1,265,992	65%	<i>PCC 1YR = 13.1% compared to S&amp;P 500 = 14.3%</i>
Equities - INTL	\$72,000	\$74,168	4%	
Other	\$0	\$0	0%	
<b>Total Portfolio</b>	<b>\$1,488,991</b>	<b>\$1,939,136</b>	<b>100%</b>	

	Return
Last 3 Months	1.39%
Year to Date	14.32%
Last 12 months	10.24%
Last 3 Years	10.30%
Last 5 Years	8.14%
Last 7 Years	9.32%

\*\* Withdrew \$360K over last twelve calendar months ended 9/30/19 (\$0K=Q4-18; \$30K=Q1-19; \$200K=Q2-19; and \$130K=Q3-19)