

Port Chester Carver Center, Inc.
 June 30, 2019 (Full Year - Prelim)

	Budget YTD	Actual YTD	Variance	Notes
Restricted Contributions	\$1,320,076	\$987,469	(\$332,607)	Behind budget, particularly big donors
Restricted Contributions-Capital	\$0	\$0	\$0	
Unrestricted Contributions	\$575,000	\$594,876	\$19,876	
Government Grants	\$430,000	\$364,338	(\$65,662)	Lower NY CACFP with 1 less school (\$80K)
Program Fees	\$402,148	\$338,266	(\$63,882)	Lower Aquatics (\$52K), CAP (\$24K) and Camps (\$7K)
Annual Benefit	\$325,000	\$371,439	\$46,439	
Food Service	\$295,000	\$343,161	\$48,161	
Rental Income	\$205,004	\$226,648	\$21,644	
Student Dance	\$70,000	\$34,578	(\$35,422)	Behind budget due to December dance
Five Step & Misc.	\$94,000	\$106,169	\$12,169	
Total Revenues	\$3,716,228	\$3,366,944	(\$349,284)	Under budget by 9.4%
Salaries & Benefits	\$2,683,066	\$2,717,559	\$34,493	
Professional Fees	\$200,000	\$272,218	\$72,218	Higher Civitas and Cuddy & Feder
Occupancy / Repairs & Mainten.	\$194,508	\$215,395	\$20,887	Higher Occupancy (\$8K) and Repairs (\$13K)
All Other	\$213,904	\$347,000	\$133,096	Consultants (\$44K), Int Exp (\$11K), Telecom (\$10K)
Food	\$246,900	\$258,722	\$11,822	
Annual Benefit / Dances	\$120,000	\$104,519	(\$15,481)	
Supplies	\$69,850	\$69,018	(\$832)	
Insurance	\$98,000	\$100,751	\$2,751	
Total Expenses (Functional)	\$3,826,228	\$4,085,182	\$258,954	Over budget by 6.8%
Net Operating Income/Loss	(\$110,000)	(\$718,238)	(\$608,238)	
Plus: Gain on Investments		\$130,152		
Less: Depreciation Expense		(\$207,373)		
Change in Net Assets		(\$795,459)		

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	6/30/2018	6/30/2019		Change	Notes
Total Assets	\$6,331,001	\$5,892,511		(\$438,490)	
Cash	\$62,859	\$164,133		\$101,274	Increase in cash (+101K)
Cash - Construction Account	\$6,627	\$12,890		\$6,263	
Pledge Receivables	\$156,257	\$117,999		(\$38,258)	
Other Receivables	\$138,975	\$151,659		\$12,684	
Investments - Tompkins	\$190,576	\$409		(\$190,167)	Used to fund operations (-\$190K)
Endowment - Silvercrest	\$2,248,391	\$2,037,522		(\$210,869)	Gain (+\$130K) less withdrawal (-\$340K)
Fixed Assets	\$3,483,365	\$3,354,964		(\$128,401)	
Other / Prepaids	\$43,951	\$52,935		\$8,984	
Total Liabilities	\$438,110	\$795,193		(\$357,083)	
Accounts Payable & Other	\$275,887	\$316,015		(\$40,128)	Higher payables (\$12K) and Accrued Exp (\$20K)
Tompkins - Line of Credit	\$0	\$350,000		(\$350,000)	Used to fund operations (-\$350K)
Vehicle Loan & Leases	\$26,378	\$17,760		\$8,618	
Deferred Revenue	\$135,845	\$111,418		\$24,427	
Net Assets	\$5,892,891	\$5,097,318		(\$795,573)	

Silvercrest - Endowment Funds
June 30, 2019

	Adjusted Cost	Market Value	%	Notes
Cash & Money Funds	\$121,938	\$121,938	6%	
Fixed Income	\$606,773	\$614,064	30%	Average duration is 2.2 years (57% US Treasury)
Equities - US	\$790,914	\$1,229,505	60%	PCC 1YR = 10.9% compared to S&P 500 = 13.5%
Equities - INTL	\$72,000	\$72,945	4%	
Other	\$0	\$0	0%	
Total Portfolio	\$1,591,625	\$2,038,452	100%	

	Return
Last 3 Months	2.76%
Year to Date	12.09%
Last 12 months	7.11%
Last 3 Years	9.71%
Last 5 Years	7.74%