

Port Chester Carver Center, Inc.
Internal Financial Statements
For the Three Months Ended
September 30, 2021

Prepared by:



No Assurance Provided.

**Port Chester Carver Center Inc.
Variance Analysis**

For The Three Months Ended September 30, 2021

- A Cash**
Cash Collections higher than anticipated.
- B Food Service Income Receivable**
Includes billing for NYS Grants for Summer Food Service and County Grant for Carver Market.
- C Other Assets**
Year End Bonus' were paid with manual checks are recorded to this account until put through payroll.
- D Fixed Assets**
Addition of Bus to be purchased for transportation as well as Pool Heater Exchanger replacement.
- E Accounts Payable**
Includes Invoice for Bus Purchase.
- F Unrestricted Contributions**
Includes Wachenheim Foundation unrestricted contribution of \$500K.
- G Restricted Contributions**
Includes Westchester County Grant restricted for Food insecurity.
- H Government Grants**
Summer Food Service Invoices.
- I Rental Income**
Decrease in Rental Income due to WestCop contract delay.
- J Food Service Income**
Increase due to Daycare locations.
- K Salaries and benefits**
Decrease from Budget due to lower Aquatics and Learning Salaries.

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

	9/30/21	6/30/21	Change
<u>Assets:</u>			
Cash and cash equivalents	\$ 1,028,675	\$ 939,367	\$ 89,308 (A)
Cash and cash equivalents - restricted	94,130	94,130	-
Contracts receivable	-	3,150	(3,150)
Program fees receivable	-	-	-
Food service income receivable	145,158	22,691	122,467 (B)
Rent receivable	13,380	6,900	6,480
Endowment corpus	1,404,000	1,404,000	-
Endowment income	508,030	527,198	(19,168)
Prepaid expense and security deposits	25,952	25,193	759
Other assets	101	15,940	(15,839) (C)
Fixed assets, net of accumulated depreciation	3,102,286	3,041,898	60,388 (D)
Total Assets	\$ 6,321,712	\$ 6,080,467	\$ 241,245
<u>Liabilities and Net Assets:</u>			
Accounts payable and credit card payable	\$ 123,522	\$ 57,824	\$ 65,698 (E)
Tompkins credit line	-	-	-
Accrued expenses and contingent liabilities	101,213	114,853	(13,640)
Other liabilities	14,216	17,918	(3,702)
Deferred Revenue - Summer Camp	-	2,650	(2,650)
PPP Loan payable	469,734	469,734	1
Total Liabilities	708,685	662,978	45,707
<u>Net Assets</u>			
Without donor restrictions-undesignated	3,809,366	3,713,828	95,538
With board restrictions	100,000	-	100,000
With donor restrictions	1,703,661	1,703,661	-
Total Net Assets	5,613,027	5,417,489	195,538
Total Liabilities & Net Assets	\$ 6,321,712	\$ 6,080,467	\$ 241,245

No Assurance Provided.

Port Chester Carver Center, Inc
Statements of Activity
Actual vs. Budget
For the Three Months Ended September 30, 2021

	Actual	Budget	Variance	
Income				
4000 · Unrestricted Contributions	\$ 602,405	\$ 181,042	\$ 421,363	(F)
4100 · Restricted Contributions	110,925	95,545	15,380	(G)
4200 · Government Grants	102,969	111,550	(8,581)	(H)
4300 · Rental Income	33,823	51,460	(17,637)	(I)
4400 · Program Fee Income	39,104	38,525	579	
4450 · Food Service Income	16,667	14,297	2,370	(J)
4700 · Miscellaneous Income	-	25,000	(25,000)	
Total Income	\$ 905,893	\$ 517,419	\$ 388,474	
Expense				
5000 · Salaries and Benefits	\$ 383,705	\$ 412,346	\$ (28,641)	(K)
5040 · Consultants/Contract Labor	47,108	46,410	698	
6015 · Community Activities	7,140	1,000	6,140	
6020 · Field Trips	-	4,200	(4,200)	
6030 · Food Service - General (Daycare)	53,260	49,258	4,002	
6035 · Food Expense- Carver Market	4,504	6,250	(1,746)	
6037 · Food Expense- County Grants	-	1,750	(1,750)	
6040 · Staff Development & Training	675	1,063	(388)	
6060 · Transportation	-	1,000	(1,000)	
6070 · Occupancy Expense	29,852	35,000	(5,148)	
6100 · Insurance	21,516	22,746	(1,230)	
6110 · Repairs & Maintenance	17,803	11,625	6,178	
6140 · Automobile Expense	2,230	1,500	730	
6150 · Licenses, Fees & Permits	2,380	250	2,130	
6170 · Advertising	50	750	(700)	
6180 · Conferences, Meetings, Seminars	-	250	(250)	
6190 · Subscriptions	5,023	3,190	1,833	
6200 · Supplies	6,701	10,503	(3,802)	
6210 · Postage	163	1,619	(1,456)	
6220 · Printing	54	500	(446)	
6230 · Donor Cultivation	75	275	(200)	
6240 · Telephone/Internet	17,433	14,000	3,433	
6250 · Payroll Fees	1,723	2,375	(652)	
6270 · Bank Service Charges	6,742	4,450	2,292	
6280 · Equipment Leases	7,643	3,425	4,218	
6290 · Interest Expense	13	-	13	
6300 · Miscellaneous	101	1,063	(962)	
6310 · Professional Fees	33,158	31,500	1,658	
Total Expenses	649,052	668,298	(19,246)	
Net Operating Income/(Deficit)	256,841	(150,879)	407,720	
Other Income/Expense				
4600 · In Kind Income	-	-	-	
8000 · Interest Income	11,946	-	11,946	
8050 · PPP Grant	-	-	-	
8100 · Gain/Loss on Investments	(27,248)	-	(27,248)	
Total Other Income	(15,302)	-	(15,302)	
6500 · Depreciation Expense	46,000	-	46,000	
7000 · In Kind Expense	-	-	-	
Total Other Expense	46,000	-	46,000	
Net Other Income/(Expense)	(61,302)	-	(61,302)	
Net Income/(Deficit)	\$ 195,539	\$ (150,879)	\$ 346,418	