

Port Chester Carver Center
Financial Summary
Fiscal Year 2025 Budget vs FY2024 Budget and Unaudited Results

	Fiscal 2024 Budget	Unaudited Projected 2024 Results	FY2024 Budget vs. 2024 Unaudited
Primary Income/Expense			
Income			
4000 · Unrestricted Contributions	1,200,000	1,341,981	\$ 141,981
4100 · Restricted Contributions	643,662	1,001,399	357,737
4200 · Government Grants	171,158	732,281	561,123
4300 · Rental Income	210,000	191,385	(18,615)
4400 · Program Fee Income	668,000	525,971	(142,029)
4450 · Food Service Income	323,940	250,740	(73,200)
4500 · Annual Benefit Income	500,000	600,000	100,000
4525 · Student Dance Income	-	-	-
4540 · Special Events (Bruce Chung)	-	-	-
4600 · Endowment Income	-	-	-
4700 · Miscellaneous Income	-	1,520	1,520
Total Income	3,716,760	4,645,277	928,517
Expenses			
5000 · Salaries and Benefits	2,358,679	2,481,176	122,497
5400 · Consultants and Contract Labor	146,840	163,552	16,712
6015 · Community Activities	4,000	3,294	(706)
6020 · Field Trips	40,000	20,195	(19,805)
6030 · Food Service Gen (Daycare)	223,519	168,123	(55,396)
6035 · Food Expense Carver Market	50,000	100,000	50,000
6037 · Food Expense County Grants	0	23,000	23,000
6039 · Food Expense State (CACFP)	136,926	138,324	1,398
6040 · Staff Development & Training	1,500	2,643	1,143
6060 · Transportation	0	9,035	9,035
6070 · Occupancy Expense	150,000	157,716	7,716
6100 · Insurance	133,763	125,822	(7,941)
6110 · Repairs & Maintenance	64,100	81,386	17,286
6120 · Pest Control	0	-	-
6140 · Automobile Expense	11,038	13,825	2,787
6150 · Licenses, Fees & Permits	2,725	8,715	5,990
6160 · Annual Benefit Expense	150,000	150,431	431
6170 · Advertising	5,100	5,008	(92)
6180 · Conferences, Meetings, Seminars	1,350	1,560	210
6190 · Subscriptions	26,775	25,172	(1,603)
6200 · Supplies	58,275	94,572	36,297
6210 · Postage	2,600	2,610	10
6220 · Printing	10,000	9,894	(106)
6230 · Donor Cultivation	1,500	2,806	1,306
6240- Telephone Internet	60,000	63,594	3,594
6250 · Payroll Fees	7,500	12,816	5,316
6260 - Bad Debt	0	-	-
6XXX · Legal Settlement	0	-	-
6270 · Bank Service Charges	24,000	34,361	10,361
6280 · Equipment Leases	24,820	23,354	(1,466)
6290 - Interest Expense	0	128	128
6300 · Miscellaneous	2,200	(1,176)	(3,376)
6305 · Scholarships	40,000	38,500	(1,500)
6310 · Professional Fees	135,000	133,398	(1,602)
Total Expenses	3,872,210	4,093,834	221,624
Ordinary Income	\$ (155,450)	\$ 551,444	706,894

List of funds or awards earned in FY24 and designated to be spent in FY25

Scholarship fund income from prior periods; budgeting \$50k to be spent in FY25	40,701	(50,000)
Retention Coach income from prior periods; budgeting \$5k to be spent in FY25	5,000	(5,000)
County Food Grant Award income FY24; budgeting to spend \$77k in FY25		(77,000)
County Swim Team Grant Award income FY24; budgeting to spend \$17.5k in FY25		(17,500)
Balance of FY23 Case Management income \$11k to be budgeted in FY25	75,137	
Balance of Retail Recovery funds from FY23 to be spent in FY24 or FY25	68,567	
Adjusted Net Operating Income	33,955	\$ 401,944

CAPITAL PROJECTS

Gift made in FY24 for parking lot improvement; budgeting to spend \$75k in FY25		(75,000)
Remaining funds from Cohen Foundation \$125K grant received in FY24 to build walk-ins; budgeting to spend \$48k in FY25		(48,358)
Adjusted FY24 Surplus after reserving funds for capital projects		\$ 278,586