

**Port Chester Carver Center, Inc.
Endowment Withdrawal Summary**

as of July 1, 2024

Summary Overview	Principal	Current Balance	Current Earnings	Funding Source	Restriction	Withdrawal	Purpose
Carver Center Endowment	\$1,404,000	\$1,889,818	\$485,818	Moore Foundation (2002); United Hosp Foundation (2011)	Principal Restricted	Permitted according to NYPMIFA	To provide ongoing funding for the Carver Center to meet its stated mission

Annual Withdrawal Summary	June 30 Actual (endowment funds)	5-Yr Rolling Avg	5% Test	6% Test	7% Test	Withdrawal**	% of 5-Yr Rolling Avg
July 2012	\$1,752,570	\$1,181,509	\$59,075	\$70,891	\$82,706	\$82,000	6.9%
July 2013	\$1,840,795	\$1,294,912	\$64,746	\$77,695	\$90,644	\$82,000	6.3%
July 2014	\$2,046,684	\$1,487,085	\$74,354	\$89,225	\$104,096	\$85,000	5.7%
July 2015	\$1,965,794	\$1,679,037	\$83,952	\$100,742	\$117,533	\$80,000	4.8%
July 2016	\$2,036,236	\$1,852,778	\$92,639	\$111,167	\$129,694	\$91,000	4.9%
July 2017	\$2,127,307	\$1,926,463	\$96,323	\$115,588	\$134,852	\$100,000	5.2%
July 2018 (FY 2019)	\$2,249,438	\$2,010,044	\$100,502	\$120,603	\$140,703	\$110,000	5.5%
Feb 2019 (FY 2019)	Special					\$30,000	7.0%
May 2019 (FY 2019)	Special					\$200,000	11.4%
July 2019 (FY 2020)	\$2,037,931	\$2,051,741	\$102,587	\$123,104	\$143,622	\$130,000	6.3%
Jan 2020 (FY 2020)	Special					\$160,000	14.1%
Mar 2020 (FY 2020)	Special					\$100,000	19.0%
July 2021 (FY 2021)*	\$1,832,000	\$2,056,582	\$102,829	\$123,395	\$143,961	\$100,000	4.9%
July 2022 (FY2022)*	\$1,604,263	\$1,970,188	\$98,509	\$118,211	\$137,913	\$100,000	5.1%
July 2023 (FY2023)*	\$1,790,256	\$1,916,521	\$95,826	\$114,991	\$134,156	\$0	0.0%
July 2024 (FY2024) - PROPOSED	\$1,889,818	\$1,830,854	\$91,543	\$109,851	\$128,160	\$100,000	5.5%

* Endowment withdrawals of \$100,000 in fiscal years 2021 and 2022 were reclassified as board discretionary funds and remain invested /reserved for future use as needed; No endowment withdrawal was taken in FY2023

** NOTE: annual withdrawal calculations assume that all endowment funds are treated according to NYPMIFA