

**Port Chester Carver Center, Inc.**  
**Internal Financial Statements**  
**For the Six Months Ended**  
**December 31, 2024**

Prepared by: Citrin Cooperman

These Financial Statements omit substantially all disclosures ordinarily included in the financial statements prepared in accordance with the accrual basis of accounting and have not been subjected to an audit, review, or compilation engagement, and no assurance is provided on them.

**Port Chester Carver Center Inc.**  
**Statements of Financial Position**  
**as of December 31, 2024 and June 30, 2024**

	UNAUDITED		
	12/31/24	6/30/24	Change
<b><u>Assets:</u></b>			
Cash and cash equivalents	\$ 1,084,221	\$ 376,746	\$ 707,475
Cash and cash equivalents - restricted Retail Recovery	64,759	64,759	0
Treasury Bills	647,220	631,686	15,534
Contracts receivable	204,471	496,910	(292,439)
Program fees receivable	-	-	-
Pledges Receivable (Gala)	-	23,971	(23,971)
Food service income receivable	31,762	71,999	(40,237)
Rent receivable	6,140	2,400	3,740
Endowment corpus	1,404,000	1,404,000	-
Endowment income	743,785	609,321	134,463
Prepaid expense and security deposits	60,106	36,011	24,095
Fixed assets, Net	3,690,629	3,768,725	(78,096)
	<b><u>\$ 7,938,816</u></b>	<b><u>\$ 7,486,529</u></b>	<b><u>\$ 452,289</u></b>
<b><u>Liabilities and Net Assets:</u></b>			
Accounts payable and credit card payable	\$ 88,476	\$ 113,280	(24,804)
Accrued expenses and contingent liabilities	134,320	70,260	64,060
Other liabilities	-	2,311	(2,311)
Deferred Revenue - Annual Benefit/Summer Camp	-	90,450	(90,450)
<b>Total Liabilities</b>	<b><u>222,796</u></b>	<b><u>276,301</u></b>	<b><u>(53,505)</u></b>
<b><u>Net Assets</u></b>			
Without donor restrictions-undesignated	5,812,358	5,506,567	305,792
With board restrictions	300,000	200,000	100,000
With donor restrictions	1,603,661	1,503,661	100,000
<b>Total Net Assets</b>	<b><u>7,716,019</u></b>	<b><u>7,210,228</u></b>	<b><u>505,792</u></b>
<b>Total Liabilities &amp; Net Assets</b>	<b><u>\$ 7,938,816</u></b>	<b><u>\$ 7,486,529</u></b>	<b><u>\$ 452,289</u></b>

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**Port Chester Carver Center Inc.**  
**Statement of Activities**  
**Actual vs Budget**  
**For the Six Months Ended December, 31 2024**

	Actual	YTD Budget	Variance
<b>Income</b>			
4000 · Unrestricted Contributions	\$ 1,278,729	\$ 808,334	\$ 470,395
4100 · Restricted Contributions	731,669	1,014,248	(282,579)
4200 · Government Grants	577,510	884,051	(306,541)
4300 · Rental Income	71,350	66,834	4,516
4400 · Program Fee Income	280,701	320,150	(39,449)
4450 · Food Service Income	65,670	126,147	(60,477)
4500 · Annual Benefit Income	13,500	-	13,500
4700 · Miscellaneous Income	50,301	-	50,301
<b>Total Income</b>	<b>\$ 3,069,430</b>	<b>\$ 3,219,764</b>	<b>\$ (150,334)</b>
<b>Expense</b>			
5000 · Salaries and Benefits	\$ 1,713,409	2,347,078	\$ (633,669)
5040 · Consultants/Contract Labor	46,071	105,248	(59,177)
6015 · Community Activities	500	2,000	(1,500)
6020 · Field Trips	20,830	19,000	1,830
6030 · Food Service - General (Daycare)	51,784	105,722	(53,938)
6035 · Food Expense- Carver Market	13,341	25,000	(11,659)
6037 · Food Expense- County Grants	110,219	39,500	70,719
6039 · Food Expense- CACFP & SFSP	104,664	202,373	(97,708)
6040 · Staff Development & Training	3,163	2,348	815
6060 · Transportation	850	2,752	(1,902)
6070 · Occupancy Expense	76,226	78,750	(2,524)
6100 · Insurance	55,317	69,381	(14,064)
6110 · Repairs & Maintenance	46,559	36,300	10,259
6140 · Automobile Expense	3,844	6,500	(2,656)
6150 · Licenses, Fees & Permits	8,388	6,989	1,399
6160 · Annual Benefit Expense	3,500	-	3,500
6170 · Advertising	13,805	1,625	12,180
6180 · Conferences, Meetings, Seminars	1,524	800	724
6190 · Subscriptions	19,790	14,485	5,305
6200 · Supplies	58,669	63,668	(4,999)
6210 · Postage	2,298	1,302	996
6220 · Printing	10,472	5,002	5,470
6230 · Donor Cultivation	1,262	1,502	(240)
6240 · Telephone/Internet	41,268	30,000	11,268
6250 · Payroll Fees	7,858	6,502	1,356
6270 · Bank Service Charges	11,182	17,698	(6,516)
6280 · Equipment Leases	10,466	11,811	(1,345)
6290 · Interest Expense	176	-	176
6300 · Miscellaneous	1,452	1,000	452
6305 · Scholarships	26,235	25,000	1,235
6310 · Professional Fees	70,766	69,998	768
6320 · Legal Settlement	-	-	-
<b>Total Expenses</b>	<b>2,535,888</b>	<b>3,299,334</b>	<b>(763,445)</b>
<b>Net Operating Income/(Deficit)</b>	<b>533,542</b>	<b>(79,569)</b>	<b>613,113</b>
<b>Other Income/Expense</b>			
4600 · In Kind Income	-	-	-
8000 · Interest Income	76,079	-	76,079
8100 · Gain/Loss on Investments	74,422	-	74,422
<b>Total Other Income</b>	<b>150,501</b>	<b>-</b>	<b>150,501</b>
6500 · Depreciation Expense	178,251	-	178,251
<b>Total Other Expense</b>	<b>178,251</b>	<b>-</b>	<b>178,251</b>
<b>Net Other Income/(Expense)</b>	<b>(27,750)</b>	<b>-</b>	<b>(27,750)</b>
<b>Net Income/(Deficit)</b>	<b>\$ 505,792</b>	<b>\$ (79,569)</b>	<b>\$ 585,361</b>

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