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**Heritage on the Marina
Investment Report
September 2019**

	<i>2018 Actual</i>	2019 Annual Budget	2019 Current Mo Budget	Current Month Actual	Current YTD Actual	Current YTD Budget	Year To Date Variance
Total Investment Income (Includes permanently restricted endowment income.)	(5,705,030)	3,664,101	305,342	1,219,487	7,895,462	2,748,076	5,147,386
Investment Management Fees, other expenses	(363,340)	(428,004)	(35,667)	(370)	(251,258)	(321,003)	69,745
Less Retained Investment Income (For inflation)	n/a	(1,618,049)	(134,837)	(134,837)	(1,213,536)	(1,213,536)	-
Less Net Cash Draws/Contributions	(3,879,000)	(2,460,000)	(205,000)	(505,000)	(3,780,950)	(1,845,000)	(1,935,950)
Net Increase (Decrease) to the Endowment after Inflation	(9,947,370)	(841,952)	(70,163)	579,280	2,649,718	(631,464)	3,281,181