

11/9/2020
11:22 AM

**Heritage on the Marina
Investment Report
September 2020**

	<i>2019 Actual</i>	2020 Annual Budget	2020 Current Mo Budget	Current Month Actual	Current YTD Actual	Current YTD Budget	Year To Date Variance
Total Investment Income ¹ (Includes permanently restricted endowment income.)	10,737,340	3,614,148	301,179	(1,778,353)	(357,493)	2,710,611	(3,068,104)
Investment Management Fees, other expenses	(337,561)	(428,004)	(35,667)	(372)	(244,765)	(321,003)	76,238
Less Retained Investment Income (For inflation)	n/a	(1,593,072)	(132,756)	(132,756)	(1,194,804)	(1,194,804)	-
Less Net Cash Draws/Contributions	(5,072,050)	(2,460,000)	(205,000)	(205,000)	(3,730,000)	(1,845,000)	(1,885,000)
Net Increase (Decrease) to the Endowment after Inflation	5,327,729	(866,928)	(72,244)	(2,116,481)	(5,527,062)	(650,196)	(4,876,866)

¹September month includes dividends and interest of \$115,348 and realized capital gains of \$8,818. Year to date September includes dividends and interest of \$804,214 and realized capital gains of \$319,248.