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**Heritage on the Marina  
Investment Report  
May 2021**

	<b>2020 Actual</b>	<b>2021 Annual Budget</b>	<b>2021 Current Mo Budget</b>	<b>Current Month Actual</b>	<b>Current YTD Actual</b>	<b>Current YTD Budget</b>	<b>Year To Date Variance</b>
Total Investment Income (Includes permanently restricted endowment income.)	7,502,261	3,568,824	297,402	1,217,684	7,583,952	1,487,010	6,096,942
Investment Management Fees, other expenses	(330,280)	(150,000)	(12,500)	(21,217)	(66,636)	(62,500)	(4,136)
Less Retained Investment Income (For inflation)	n/a	(1,709,412)	(142,451)	(142,451)	(712,255)	(712,255)	-
<b>Less Net Cash Draws/Contributions</b>	<b>(5,230,000)</b>	<b>(2,460,000)</b>	<b>(205,000)</b>	<b>(690,000)</b>	<b>(3,065,000)</b>	<b>(1,025,000)</b>	<b>(2,040,000)</b>
<b>Net Increase (Decrease) to the Endowment after Inflation</b>	<b>1,941,981</b>	<b>(750,588)</b>	<b>(62,549)</b>	<b>364,016</b>	<b>3,740,061</b>	<b>(312,745)</b>	<b>4,052,806</b>