



ALBENDICOTT

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compared to budget were realized across the physical plant and in food service while areas such as information technology increased expenditures in order to quickly pivot to remote instruction and work

Overall, Endicott recorded \$109.5 million of operating expenses for the fiscal year ending June 30, 2020 which is relatively flat compared to the prior fiscal year of \$110.0 million. This contributed to an increase in net assets from operations of \$1.4 million while non-operating activity such as investment losses, change in the value of interest rate swaps and disposal of a fixed asset contributed to the overall increase in net assets for FY2020 of \$3.1 million.