

# **Marblehead Community Charter Public School**

## **Financial Results As of July 31, 2019**



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# MCCPS

## Balance Sheet Prev Year Comparison

As of July 31, 2019

Accrual Basis

	Jul 31, '19	Jul 31, '18	Increase/ (Decrease)
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
1073 — EBSB Payroll (8947)	17,286	19,466	(2,179)
1072 — EBSB Operating (8934)	359,627	425,444	(65,817)
1010 — Charter Hall (8202)	2,967	4,395	(1,428)
1040 — Petty Cash (4534)	853	1,901	(1,048)
1070 — Checking (4542)	96,585	80,087	16,497
1085 — PayPal	45	1,631	(1,585)
1090 — FoodService (5077)	5,479	11,030	(5,551)
<b>Total Checking/Savings</b>	<b>482,843</b>	<b>543,954</b>	<b>(61,111)</b>
<b>Accounts Receivable</b>			
1200 — Accounts Receivable	7,349		7,349
1201 — Grants Receivable	10,044		10,044
<b>Total Accounts Receivable</b>	<b>17,393</b>		<b>17,393</b>
<b>Other Current Assets</b>			
1310 — Prepaid Expense	33,775		33,775
1210 — State Allocation Receivable	20,221		20,221
<b>Total Other Current Assets</b>	<b>53,996</b>		<b>53,996</b>
<b>Total Current Assets</b>	<b>554,231</b>	<b>543,954</b>	<b>10,278</b>
<b>Fixed Assets</b>			
1532 — 17 Lime Street			
1533 — Land - 17 Lime Street	687,400	687,400	0
1532 — 17 Lime Street - Other	3,562,600	3,562,600	0
<b>Total 1532 — 17 Lime Street</b>	<b>4,250,000</b>	<b>4,250,000</b>	<b>0</b>
1530 — Building Improvements	33,184	33,184	0
1531 — Fixed Assets	86,648	86,648	0
1599 — Accumulated Depreciation	(548,903)	(454,140)	(94,763)
<b>Total Fixed Assets</b>	<b>3,820,929</b>	<b>3,915,692</b>	<b>(94,763)</b>
<b>TOTAL ASSETS</b>	<b>4,375,161</b>	<b>4,459,646</b>	<b>(84,485)</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable			
2000 — Accounts Payable		169	(169)
<b>Total Accounts Payable</b>		<b>169</b>	<b>(169)</b>
Other Current Liabilities			
2110 — Accrued Payroll	117,331	137,734	(20,403)
2110-25 — Payroll Liabilities	1,000	(11,708)	12,708
2111 — Accrued Payroll Taxes	3,990	4,661	(671)
2160-25 — MTRB Liability	14,360	14,262	97
2190-25 — Payroll Clearing Account	7,208	21,414	(14,207)
2230 — Accrued Expenses	80,836	40,978	39,858
<b>Total Other Current Liabilities</b>	<b>224,725</b>	<b>207,342</b>	<b>17,382</b>
<b>Total Current Liabilities</b>	<b>224,725</b>	<b>207,511</b>	<b>17,214</b>
<b>Long Term Liabilities</b>			
2613 — East Boston Savings Bank	3,809,678	3,905,292	(95,614)
<b>Total Long Term Liabilities</b>	<b>3,809,678</b>	<b>3,905,292</b>	<b>(95,614)</b>
<b>Total Liabilities</b>	<b>4,034,402</b>	<b>4,112,803</b>	<b>(78,401)</b>
<b>Equity</b>			
3000 — Opening Bal Equity	(295)	(27)	(268)
3900 — Retained Earnings	261,093	331,031	(69,937)
<b>Net Income</b>	<b>79,960</b>	<b>15,839</b>	<b>64,121</b>
<b>Total Equity</b>	<b>340,758</b>	<b>346,842</b>	<b>(6,084)</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>4,375,161</b>	<b>4,459,646</b>	<b>(84,485)</b>

**MCCPS**  
**Profit and Loss Prev Year Comparison**  
**July 2019**

Accrual Basis

	Jul '19	Jul '18	Increase / (Decrease)	%age
Ordinary Income/Expense				
Income				
4057 — VACATION PROGRAMMING	5,020	12,004	(6,984)	-58.2%
4005 — STATE ALLOCATION	307,800	269,144	38,656	14.4%
4040 — INVESTMENT INCOME				
4041 — Int Inc		5		
4040 — INVESTMENT INCOME - Other	4			
Total 4040 — INVESTMENT INCOME	4	5		
4050 — OTHER INCOME				
4051 — 17 Lime Rent		250	(250)	-100.0%
Total 4050 — OTHER INCOME		250	(250)	-100.0%
Total Income	312,824	281,403	31,421	11.2%
<b>Gross Profit</b>	<b>312,824</b>	<b>281,403</b>	<b>31,421</b>	<b>11.2%</b>
Expense				
5000 — PERSONNEL				
5088 — Vactaion Programming	1,300	7,800	(6,500)	-83.3%
Payroll Taxes				
5120 — Work Comp	4,055	4,019	36	0.9%
5117 — Unemployment	1,175	1,280	(105)	-8.2%
5116 — Medicare	2,488	2,471	17	0.7%
5115 — Soc Sec	2,713	2,308	404	17.5%
Total Payroll Taxes	10,431	10,078	352	3.5%
<b>Total 5000 — PERSONNEL</b>	<b>188,675</b>	<b>187,310</b>	<b>1,365</b>	<b>0.7%</b>
5140 — BENEFITS				
5141 — Health				
5141 — Health - Other	10,679	43,012	(32,333)	-75.2%
Total 5141 — Health	10,679	43,012	(32,333)	-75.2%
5142 — Dental	2,534	2,333	201	8.6%
5143 — Life & Disability	1,415	1,244	172	13.8%
<b>Total 5140 — BENEFITS</b>	<b>14,628</b>	<b>46,589</b>	<b>(31,961)</b>	<b>-68.6%</b>
5150 — STAFF DEVELOPMENT				
5150 — STAFF DEVELOPMENT - Other		781	(781)	-100.0%
Total 5150 — STAFF DEVELOPMENT		781	(781)	-100.0%
5200 — DIRECT STUDENT SUPPORT				
5203 — Student Success Fund		113	(113)	-100.0%
5210 — Teachers supplies				
5210 — Teachers supplies - Other	54	164	(110)	-67.1%
Total 5210 — Teachers supplies	54	164	(110)	-67.1%
5211 — Instructional Equipment	1,968	186	1,782	955.3%
5215 — Curriculum supplies				
5215 — Curriculum supplies - Other	75	10	65	631.7%
Total 5215 — Curriculum supplies	75	10	65	631.7%
5220 — Student supplies	47			
5221 — SPED supplies	1,566			
5242 — Technology-Software	3,428	25	3,403	13412.7%
5290 — Vacation Programming	1,575	3,435	(1,860)	-54.1%
Total 5200 — DIRECT STUDENT SUPPORT	8,713	3,935	4,779	121.4%
5300 — OCCUPANCY				
5320 — Maintenance				
5320 — Maintenance - Other	1,030	1,090	(60)	-5.5%
Total 5320 — Maintenance	1,030	1,090	(60)	-5.5%
5330 — CustSvc		2,532	(2,532)	-100.0%
5351 — Utilities				
5354 — Water	703			
5355 — Communications	298	509	(211)	-41.5%
Total 5351 — Utilities	1,001	509	492	96.5%
Total 5300 — OCCUPANCY	2,031	4,131	(2,101)	-50.8%
5400 — OFFICE & ADMIN				
5492 — Mortgage Interest	10,466	10,728	(261)	-2.4%
5410 — Supplies				
5410 — Supplies - Other	168	130	39	29.9%

**MCCPS**  
**Profit and Loss Prev Year Comparison**  
**July 2019**

Accrual Basis

	Jul '19	Jul '18	Increase / (Decrease)	%age
Total 5410 — Supplies	168	130	39	29.9%
5431 — Legal		5	(5)	-100.0%
5440 — PayrollSvc	491	464	27	5.8%
5460 — Postage	45	273	(228)	-83.5%
5470 — General Liability Insurance	504			
5497 — Bank Chrg	93	124	(30)	-24.6%
Total 5400 — OFFICE & ADMIN	11,768	11,723	45	0.4%
6100 — Depreciation	7,976	7,881	95	1.2%
<b>Total Expense</b>	<b>233,792</b>	<b>262,350</b>	<b>(28,558)</b>	<b>-10.9%</b>
Net Ordinary Income	79,033	19,053	59,979	314.8%
<b>Net Income</b>	<b>79,033</b>	<b>19,053</b>	<b>59,979</b>	<b>314.8%</b>

Category	Decisions
<b>Personnel</b>	<ul style="list-style-type: none"> <li>- Hiring Freeze for all MCCPS positions is in place until revoked by Board. Any exceptions to be approved by Board</li> <li>- All openings to be reviewed and prioritized. Openings will be filled with internal candidates, if qualified</li> <li>- Vacant positions will remain open until further notice, including School Adjustment Counselor and 6th Grade inclusion</li> </ul>
<b>Spending</b>	<ul style="list-style-type: none"> <li>- Spending freeze on all non-essential items (excluding mortgage, utilities, taxes, payroll)</li> <li>- Items specifically discussed in Budget meetings/Finance Committee which are not to be spent at this time include: <ul style="list-style-type: none"> <li><input type="checkbox"/> Deep summer cleaning of the school</li> <li><input type="checkbox"/> Painting of areas of the school</li> <li><input type="checkbox"/> Professional development</li> <li><input type="checkbox"/> Board on Track (Delay Payment) (\$6,000)</li> <li><input type="checkbox"/> Charter School Assoc membership</li> <li><input type="checkbox"/> Replace carpet in both 7th grade rooms and 8H</li> <li><input type="checkbox"/> Do not replace Technology (~\$10,000)</li> <li><input type="checkbox"/> Review Technology Licenses</li> <li><input type="checkbox"/> Remove \$10,000 for Strategic Plan</li> </ul> </li> </ul>