

# Marblehead Community Charter Public School

**Financial Results  
As of Apr 30, 2020**



Prepared and reviewed by:  
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**MCCPS**  
**Balance Sheet Standard**  
As of Apr 30, 2020

Accrual Basis

	Jan 31, '20	Feb 29, '20	Mar 31, '20	Apr 30, '20	Apr 30, '19	Increase / (Decrease)	%age
<b>ASSETS</b>							
<b>Current Assets</b>							
<b>Checking/Savings</b>							
1073 — EBSB Payroll (8947)	16,741	12,852	12,460	27,061	(802)	(14,601)	1820.4%
1072 — EBSB Operating (8934)	449,356	438,643	427,660	348,903	291,729	78,757	27.0%
1010 — Charter Hall (8202)	2,670	2,670	2,670	2,670	2,895	0	0.0%
1040 — Petty Cash (4534)	392	1,930	1,317	1,560	1,775	(244)	-13.7%
1070 — Checking (4542)	107,418	115,533	118,892	118,833	87,338	60	0.1%
1085 — PayPal	5,641	9,317	3,002	215	4,004	2,786	69.6%
1090 — FoodService (5077)	10,868	11,796	4,993	6,033	5,946	(1,040)	-17.5%
<b>Total Checking/Savings</b>	<b>593,085</b>	<b>592,742</b>	<b>570,993</b>	<b>505,275</b>	<b>392,884</b>	<b>65,717</b>	<b>16.7%</b>
<b>Accounts Receivable</b>							
1200 — Accounts Receivable	0	0	0	0	0	0	
1201 — Grants Receivable	0	0	0	0	0	0	
<b>Total Accounts Receivable</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Other Current Assets</b>							
1310 — Prepaid Expense	34,227	34,227	34,227	34,227	0	0	
1210 — State Allocation Receivable	0	0	0	0	0	0	
<b>Total Other Current Assets</b>	<b>34,227</b>	<b>34,227</b>	<b>34,227</b>	<b>34,227</b>	<b>0</b>	<b>0</b>	
<b>Total Current Assets</b>	<b>627,312</b>	<b>626,969</b>	<b>605,220</b>	<b>539,502</b>	<b>392,884</b>	<b>65,717</b>	<b>16.7%</b>
<b>Fixed Assets</b>							
<b>1532 — 17 Lime Street</b>							
1533 — Land - 17 Lime Street	687,400	687,400	687,400	687,400	687,400	0	0.0%
1532 — 17 Lime Street - Other	3,562,600	3,562,600	3,562,600	3,562,600	3,562,600	0	0.0%
<b>Total 1532 — 17 Lime Street</b>	<b>4,250,000</b>	<b>4,250,000</b>	<b>4,250,000</b>	<b>4,250,000</b>	<b>4,250,000</b>	<b>0</b>	<b>0.0%</b>
1530 — Building Improvements	33,184	33,184	33,184	33,184	33,184	0	0.0%
1531 — Fixed Assets	66,648	66,648	66,648	66,648	86,648	0	0.0%
1599 — Accumulated Depreciation	(576,762)	(584,738)	(592,715)	(600,691)	(525,069.58)	7,976	-1.5%
<b>Total Fixed Assets</b>	<b>3,773,071</b>	<b>3,765,094</b>	<b>3,757,118</b>	<b>3,749,142</b>	<b>3,844,763</b>	<b>7,976</b>	<b>0.2%</b>
<b>TOTAL ASSETS</b>	<b>4,400,383</b>	<b>4,392,063</b>	<b>4,362,338</b>	<b>4,288,644</b>	<b>4,237,647</b>	<b>73,694</b>	<b>1.7%</b>
<b>LIABILITIES &amp; EQUITY</b>							
<b>Liabilities</b>							
<b>Current Liabilities</b>							
<b>Accounts Payable</b>							
2000 — Accounts Payable	(26,265)	(200)	(200)	(23,539)	169	23,339	13830.2%
<b>2010 — Accounts Payable FS</b>	<b>0</b>	<b>0</b>	<b>2,007</b>	<b>0</b>	<b>0</b>	<b>2,007</b>	
<b>Total Accounts Payable</b>	<b>(26,265)</b>	<b>(200)</b>	<b>1,807</b>	<b>(23,539)</b>	<b>169</b>	<b>25,345</b>	<b>15019.5%</b>
<b>Other Current Liabilities</b>							
2110 — Accrued Payroll	117,331	117,331	117,331	117,331	137,734	0	0.0%
2110-25 — Payroll Liabilities	(1,820)	(3,968)	(5,805)	(5,805)	0	0	
2111 — Accrued Payroll Taxes	3,990	3,990	3,990	3,990	4,661	0	0.0%
2160-25 — MTRB Liability	13,025	12,693	12,361	12,581	12,865	(220)	-1.7%
2190-25 — Payroll Clearing Account	25,233	12,255	5,978	874	9,693	5,103	52.7%
2230 — Accrued Expenses	40,979	40,979	40,979	40,979	40,978	0	0.0%
<b>Total Other Current Liabilities</b>	<b>198,737</b>	<b>183,279</b>	<b>174,833</b>	<b>169,949</b>	<b>205,931</b>	<b>4,883</b>	<b>2.4%</b>
<b>Total Current Liabilities</b>	<b>172,472</b>	<b>183,079</b>	<b>176,640</b>	<b>146,411</b>	<b>206,100</b>	<b>30,229</b>	<b>14.7%</b>
<b>Long Term Liabilities</b>							
2613 — East Boston Savings Bank	3,761,180	3,753,132	3,744,375	3,736,280	3,833,971	8,096	0.2%
<b>Total Long Term Liabilities</b>	<b>3,761,180</b>	<b>3,753,132</b>	<b>3,744,375</b>	<b>3,736,280</b>	<b>3,833,971</b>	<b>8,096</b>	<b>0.2%</b>
<b>Total Liabilities</b>	<b>3,933,652</b>	<b>3,936,211</b>	<b>3,921,015</b>	<b>3,882,691</b>	<b>4,040,071</b>	<b>38,324</b>	<b>0.9%</b>
<b>Equity</b>							
3000 — Opening Bal Equity	(295)	(295)	(295)	(295)	(295)	0	0.0%
3900 — Retained Earnings	268,101	268,101	268,101	268,101	331,031	0	0.0%
<b>Net Income</b>	<b>198,925</b>	<b>188,046</b>	<b>173,516</b>	<b>138,147</b>	<b>(133,160)</b>	<b>35,369</b>	<b>-26.6%</b>
<b>Total Equity</b>	<b>466,731</b>	<b>455,852</b>	<b>441,323</b>	<b>405,953</b>	<b>197,576</b>	<b>35,369</b>	<b>17.9%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>4,400,383</b>	<b>4,392,063</b>	<b>4,362,338</b>	<b>4,288,644</b>	<b>4,237,647</b>	<b>73,694</b>	<b>1.7%</b>

MCCPS

Profit and Loss Prev Year Comparison

July 2019 through March 2020

Accrual Basis

# months YTD

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	Jul '19 - Apr '20	Jul '18 - Apr '19	Increase / (Decrease)	%age	Budget	Over / (Under)	%age
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4057 — VACATION PROGRAMMING	7,250	15,538	(8,288)	-53.3%	6,042	1,208	20.0%
4005 — STATE ALLOCATION	2,580,021	2,656,643	(76,622)	-2.9%	2,560,189	19,832	0.8%
4030 — STUDENT ACTIVITIES	61	0					
4040 — INVESTMENT INCOME	94	81	14	17.0%	83	11	13.4%
4050 — OTHER INCOME	31,119	22,445	8,674	38.6%	26,037	5,082	19.5%
4055 — STUDENT SUCCESS FUND	16,371	17,440	(1,070)	-6.1%	15,525	846	5.4%
4080 — REIMBURSEMENTS	1,495	3,344	(1,849)	-55.3%	2,917	(1,422)	-48.8%
4085 — MEDICARE REIMB.	2,347	3,253	(906)	-27.9%	4,167	(1,820)	-43.7%
4090 — FUNDRAISING	20,120	20,400	(280)	-1.4%	30,333	(10,213)	-33.7%
<b>Total Income</b>	<b>2,658,878</b>	<b>2,739,144</b>	<b>(80,266)</b>	<b>-2.9%</b>	<b>2,645,293</b>	<b>13,585</b>	<b>0.5%</b>
<b>Gross Profit</b>	<b>2,658,878</b>	<b>2,739,144</b>	<b>(80,266)</b>	<b>-2.9%</b>	<b>2,645,293</b>	<b>13,585</b>	<b>0.5%</b>
<b>Expense</b>							
5000 — PERSONNEL	1,880,587	1,966,634	(86,047)	-4.4%	1,854,735	25,852	1.4%
5140 — BENEFITS	253,691	331,019	(77,328)	-23.4%	349,500	(95,809)	-27.4%
5150 — STAFF DEVELOPMENT	8,992	9,373	(381)	-4.1%	5,000	3,992	79.8%
5160 — SEARCH COSTS	1,688	1,563	125	8.0%	1,333	354	26.6%
5170 — SUBSTITUTE	231	313	(81)		0	231	NA
5200 — DIRECT STUDENT SUPPORT	45,784	50,758	(4,974)	-9.8%	59,175	(13,391)	-22.6%
5300 — OCCUPANCY	81,390	116,604	(35,214)	-30.2%	93,708	(12,318)	-13.1%
5400 — OFFICE & ADMIN	182,828	263,883	(81,055)	-30.7%	185,603	(2,775)	-1.5%
6100 — Depreciation	79,764	78,810	954	1.2%	78,810	954	1.2%
<b>Total Expense</b>	<b>2,534,955</b>	<b>2,818,956</b>	<b>(284,001)</b>	<b>-10.1%</b>	<b>2,627,864</b>	<b>(92,910)</b>	<b>-3.5%</b>
<b>Net Ordinary Income</b>	<b>123,923</b>	<b>(79,812)</b>	<b>203,735</b>	<b>-255.3%</b>	<b>17,428</b>	<b>106,495</b>	<b>611.0%</b>
<b>Net Income</b>	<b>123,923</b>	<b>(79,812)</b>	<b>203,735</b>	<b>-255.3%</b>	<b>17,428</b>	<b>106,495</b>	<b>611.0%</b>

**MCCPS**  
**Profit and Loss Standard**  
 July 2019 through April 2020

	Jul '19	Aug '19	Sep '19	Oct '19	Nov '19	Dec '19	Jan '20	Feb '20	Mar '20	Apr '20	Accrual Basis TOTAL
<b>Ordinary Income/Expense</b>											
<b>Income</b>											
4057 — VACATION PROGRAMMING	5,020	2,230									7,250
4005 — STATE ALLOCATION	287,579	290,567	290,567	290,567	290,567	229,030	229,030	229,030	229,030	214,054	2,580,021
4030 — STUDENT ACTIVITIES											
4038 — DC Trip									61		61
Total 4030 — STUDENT ACTIVITIES									61		61
4040 — INVESTMENT INCOME											
4041 — Int Inc						2					2
4040 — INVESTMENT INCOME - Other	7	14	8	11	12	9	9	9	8	5	92
Total 4040 — INVESTMENT INCOME	7	14	8	11	12	11	9	9	8	5	94
4050 — OTHER INCOME											
4051 — 17 Lime Rent		1,484	2,360	1,700	2,020	1,363	1,050	2,419	2,538	1,375	16,308
4054 — Misc. Inc.		10,450	180		146		1,089		5		11,870
4056 — Homework Club		197		742	100			200	1,702		2,941
Total 4050 — OTHER INCOME		12,131	2,540	2,442	2,266	1,363	2,139	2,619	4,245	1,375	31,119
4055 — STUDENT SUCCESS FUND		5,948	5,886	1,549	250	1,047	1,250		440		16,371
4080 — REIMBURSEMENTS		1,005							190	300	1,495
4085 — MEDICARE REIMB.							2,347				2,347
4090 — FUNDRAISING											
4092 — Events		300		3,340	4,422	1,617	39	961	561		11,240
4094 — Musical					2,057				2,977		5,034
4090 — FUNDRAISING - Other		66	2,500	69		206	875	30	100		3,847
Total 4090 — FUNDRAISING		366	2,500	3,409	6,479	1,823	914	991	3,638		20,120
<b>Total Income</b>	292,606	312,260	301,501	297,978	299,574	233,274	235,689	232,650	237,612	215,734	2,658,878
<b>Gross Profit</b>	292,606	312,260	301,501	297,978	299,574	233,274	235,689	232,650	237,612	215,734	2,658,878
<b>Expense</b>											
5000 — PERSONNEL											
Total 5000 — PERSONNEL	184,914	169,624	191,345	207,056	200,848	193,022	187,142	183,794	180,250	182,592	1,880,587
5140 — BENEFITS											
5141 — Health	10,679	23,646	23,559	23,918	34,051	20,341	24,298	17,647	22,365	20,479	220,982
5142 — Dental	2,534	2,651	2,495	2,025	2,414	2,414	2,433	2,161	2,025	2,180	23,332
5143 — Life & Disability	1,415	1,743	621	887	1,774		887	1,141	909		9,377
Total 5140 — BENEFITS	14,628	28,040	26,676	26,830	38,238	22,754	27,618	20,949	25,298	22,659	253,691
5150 — STAFF DEVELOPMENT			7,482			68	500	745	59	138	8,992
5160 — SEARCH COSTS			1,688								1,688
5170 — SUBSTITUTE						231					231
5200 — DIRECT STUDENT SUPPORT											
5255 — Homework Club			413	344	286	212	105	274	409	70	2,111
5202 — Furnishings		21									21
5203 — Student Success Fund		1,450	1,740	1,237		705	399	790	370	267	6,957
5210 — Teachers supplies	54	375	361	409	573	452	197	361	105	95	2,981
5211 — Instructional Equipment	1,968	1,019	1,941	1,511	1,221	1,423	202	1,423	1,019	1,019	12,744
5215 — Curriculum supplies	75	847	388	232	149	297	103	242	99		2,431
5220 — Student supplies	47	138	37		146	14	78	48	100		608
5221 — SPED supplies	1,566				690						2,256
5240 — Computer Support		27	25	43			192	75			362
5241 — Technology - Hardware											
5242 — Technology-Software	3,428	6,729				120					10,277
5250 — Nursing supplies			167			52				103	322
5260 — Enrichment						102					102
5290 — Vacation Programming	1,575	3,035									4,610
Total 5200 — DIRECT STUDENT SUPPORT	8,713	13,640	5,071	3,775	3,065	3,377	1,276	3,213	2,101	1,553	45,784

**MCCPS**  
**Profit and Loss Standard**  
 July 2019 through April 2020

	Jul '19	Aug '19	Sep '19	Oct '19	Nov '19	Dec '19	Jan '20	Feb '20	Mar '20	Apr '20	Accrual Basis TOTAL
<b>5300 — OCCUPANCY</b>											
5320 — Maintenance											
5322 — equip				269				234			503
5323 — HVAC					1,490						1,490
5325 — supplies					25						209
5326 — Repairs			91			55	(175)		359	38	563
5320 — Maintenance - Other	1,030	2,725	4,358	724	1,514	2,181	(1,096)	2,663	1,213	524	15,837
Total 5320 — Maintenance	1,030	2,725	4,449	993	3,029	2,615	(1,271)	2,897	1,572	562	18,601
5330 — CustSvc		3,065	2,850	2,850	2,850	2,850	2,850	2,138	2,332	650	22,435
5340 — CustSupplies			310	665	77	320	268	737	270		2,647
5351 — Utilities											
5352 — Electric		888	4,414	6,832	1,171	3,166		5,025	599	3,260	25,354
5354 — Water	703	1,983			2,378	(2,500)		1,406	2,369	3,775	10,113
<b>5355 — Communications</b>	<b>298</b>	<b>48</b>	<b>548</b>	<b>48</b>	<b>550</b>	<b>48</b>	<b>557</b>	<b>48</b>	<b>48</b>	<b>48</b>	<b>2,241</b>
Total 5351 — Utilities	1,001	2,919	4,963	6,880	4,099	714	557	6,478	3,015	7,082	37,708
<b>Total 5300 — OCCUPANCY</b>	<b>2,031</b>	<b>8,708</b>	<b>12,572</b>	<b>11,388</b>	<b>10,055</b>	<b>6,499</b>	<b>2,404</b>	<b>12,250</b>	<b>7,190</b>	<b>8,294</b>	<b>81,390</b>
<b>5400 — OFFICE &amp; ADMIN</b>											
5465 — MCCPS PTO Transfer						260					260
5492 — Mortgage Interest	10,466	10,792	10,769	10,400	10,723	10,356	10,677	10,654	9,946	10,607	105,391
5405 — FundraisingExp											
5409 — 25th Anniversary								350		2,836	3,186
5407 — Events					1,051	100					1,151
5408 — Musical					250						250
5405 — FundraisingExp - Other		66	1,248		397		(100)			280	1,892
Total 5405 — FundraisingExp		66	1,248		1,699	100	(100)	350		3,116	6,479
5410 — Supplies	168	390	190	114	321	658	251	45	202	141	2,480
5430 — Accounting			11,330		7,820	(2,550)		700	84	600	17,984
5431 — Legal		170	2,079	(1,153)	100		60			1,823	3,079
5440 — PayrollSvc	491	419	446	464	473	464	812	482	473	464	4,988
5450 — Printing&Copy			930								930
5460 — Postage	45	480		404		656		428	13	405	2,430
5470 — General Liability Insurance	504	4,702	2,351	2,351	2,351	2,351	2,351	2,351	2,351	2,351	24,015
5480 — Board						6,995			5,000		11,995
5486 — HoS Discretionary		480			165		20	223	167		1,056
5487 — Admissions			432		50	322	24				827
5497 — Bank Chrg	128	66	275	71	59	96	47	54	60	58	914
<b>Total 5400 — OFFICE &amp; ADMIN</b>	<b>11,803</b>	<b>17,565</b>	<b>30,049</b>	<b>12,651</b>	<b>23,761</b>	<b>19,708</b>	<b>14,143</b>	<b>15,287</b>	<b>18,296</b>	<b>19,564</b>	<b>182,828</b>
<b>6100 — Depreciation</b>	<b>7,976</b>	<b>7,976</b>	<b>7,976</b>	<b>7,976</b>	<b>7,976</b>	<b>7,976</b>	<b>7,976</b>	<b>7,976</b>	<b>7,976</b>	<b>7,976</b>	<b>79,764</b>
<b>Total Expense</b>	<b>230,066</b>	<b>245,554</b>	<b>282,860</b>	<b>269,677</b>	<b>283,944</b>	<b>253,636</b>	<b>241,059</b>	<b>244,213</b>	<b>241,170</b>	<b>242,776</b>	<b>2,534,955</b>
<b>Net Ordinary Income</b>	<b>62,540</b>	<b>66,706</b>	<b>18,641</b>	<b>28,301</b>	<b>15,630</b>	<b>(20,361)</b>	<b>(5,370)</b>	<b>(11,563)</b>	<b>(3,558)</b>	<b>(27,042)</b>	<b>123,923</b>
<b>Net Income</b>	<b>62,540</b>	<b>66,706</b>	<b>18,641</b>	<b>28,301</b>	<b>15,630</b>	<b>(20,361)</b>	<b>(5,370)</b>	<b>(11,563)</b>	<b>(3,558)</b>	<b>(27,042)</b>	<b>123,923</b>

MCCPS  
 Profit and Loss by Class  
 July 2019 through April 2020

											93-MC/PSF of Grant				92 Private Grants		Unclassified	TOTAL
	01 - General Fund	20-school lunch	(21 - Student Activities)	(21 - Student Activities)	(21 - Student Activities)	(21 - Student Activities)	(21 - Student Activities)	Total 21 - Student Activities	30 - Enrichment	(90 Federal Grants)	(90 Federal Grants)	(90 Federal Grants)	(90 Federal Grants)	Total 90 Federal Grants	(92 Private Grants)	(92 Private Grants)		
Ordinary Income/Expense																		
Income																		
4057 - VACATION PROGRAMMING	7,250.00																7,250.00	
4005 - STATE ALLOCATION	2,580,021.00																2,580,021.00	
4010 - FEDERAL & STATE GRANTS																	39,077.00	
4020 - SCHOOL LUNCH		71,517.46								23,642.00	11,064.00	1,000.00	3,371.00	39,077.00			71,517.46	
4030 - STUDENT ACTIVITIES	61.00		700.00	10,970.35	13,690.00	2,160.00	4,342.00	31,862.35									31,923.35	
4040 - INVESTMENT INCOME	94.46																94.46	
4050 - OTHER INCOME	31,119.06								12,088.24								43,207.30	
4055 - STUDENT SUCCESS FUND	16,370.62																16,370.62	
4070 - PRIVATE GRANTS	1,494.79														1,585.00	1,585.00	1,585.00	
4080 - REIMBURSEMENTS	2,346.74																2,346.74	
4085 - MEDICARE REIMB.	20,120.20																20,120.20	
4090 - FUNDRAISING	2,658,877.87	71,517.46	700.00	10,970.35	13,690.00	2,160.00	4,342.00	31,862.35	12,088.24	23,642.00	11,064.00	1,000.00	3,371.00	39,077.00	1,585.00	1,585.00	2,815,007.92	
Total Income	2,658,877.87	71,517.46	700.00	10,970.35	13,690.00	2,160.00	4,342.00	31,862.35	12,088.24	23,642.00	11,064.00	1,000.00	3,371.00	39,077.00	1,585.00	1,585.00	2,815,007.92	
Gross Profit	2,658,877.87	71,517.46	700.00	10,970.35	13,690.00	2,160.00	4,342.00	31,862.35	12,088.24	23,642.00	11,064.00	1,000.00	3,371.00	39,077.00	1,585.00	1,585.00	2,815,007.92	
Expense																		
5000 - PERSONNEL	1,880,587.42	29,075.75		4,000.00				4,000.00		7,450.68				7,450.68			1,921,113.85	
5140 - BENEFITS	253,690.73																253,690.73	
5150 - STAFF DEVELOPMENT	6,992.19									900.00			1,223.98	2,123.98			11,116.17	
5160 - SEARCH COSTS	1,687.81																1,687.81	
5170 - SUBSTITUTE	231.25																231.25	
5200 - DIRECT STUDENT SUPPORT	45,783.86								2,194.44	24,258.37	546.70			24,805.07	2,457.86	2,457.86	75,241.23	
5261 - STUDENT ACTIVITY			700.00	11,840.62	3,995.00	2,400.00	3,454.00	22,389.62									22,389.62	
5270 - SCHOOL LUNCH EXP		42,862.56															42,862.56	
5300 - OCCUPANCY	81,389.87	4,002.38		16.99				16.99									85,409.24	
5400 - OFFICE & ADMIN	182,827.51									360.00					166.80	(39.94)	183,314.37	
6100 - Depreciation	79,763.90																79,763.90	
Total Expense	2,534,954.54	75,940.69	700.00	15,857.61	3,995.00	2,400.00	3,454.00	26,406.61	2,554.44	32,609.05	546.70		1,223.98	34,379.73	166.80	2,624.66	(39.94)	2,676,820.73
Net Ordinary Income	123,923.33	(4,423.23)		(4,887.26)	9,695.00	(240.00)	888.00	5,455.74	9,533.80	(8,967.05)	10,517.30	1,000.00	2,147.02	4,697.27	(166.80)	(872.86)	(1,039.66)	39.94
Other Income/Expense																		
Other Expense																		
9999 - ASK ACCOUNTANT																		
Total Other Expense																		
Net Other Income																		
Net Income	123,923.33	(4,423.23)		(4,887.26)	9,695.00	(240.00)	888.00	5,455.74	9,533.80	(8,967.05)	10,517.30	1,000.00	2,147.02	4,697.27	(166.80)	(872.86)	(1,039.66)	39.94

**MCCPS**  
**Financial Ratios**

As of Apr 30, 2020

# months YTD

10

<b>Debt Service Coverage Ratio</b>	<b>TBD</b>
<b>Days of Cash</b>	<b>63</b>
<b>LUNA (liquid unrestricted net assets)</b>	<b>2.13</b>

<b>Debt Service Coverage Ratio</b>	
Standard monthly payment (Principal and Interest)	10,539
Net operating Income	123,923
Projected based on YTD results	20,914
Calculated Debt Service Ratio	TBD

Debt-Service Coverage Ratio (DSCR) is a measure of the cash flow available to pay current debt obligations. The ratio states net operating income as a multiple of debt obligations due within one year, including interest, principal, sinking-fund and lease payments.

<b>Days Cash</b>	
Cash on Hand	505,275
Operating Expense Annualized	3,041,945
Noncash expense Depreciation Annualized	95,717
Days Cash	63

$$\text{Cash on hand} \div ((\text{Operating expenses} - \text{Noncash expenses}) \div 365)$$

<b>Liquid Unrestricted Net Assets</b>	
Unrestricted Net Assets	4,288,644
Fixed Assets	3,749,142
Liquid Unrestricted NA	539,502
Expense (YTD) Monthly	253,495
LUNA	2.13

Steps to Calculate LUNA and months of liquidity  
*Step 1. Calculate LUNA:*  
 Subtract fixed assets from unrestricted net assets (property and equipment minus debt owed) = liquid unrestricted net assets (LUNA)  
*Step 2. Divide LUNA by monthly expense*  

$$\text{LUNA} / \text{monthly expense} = \text{months of liquidity}$$

# MCCPS

## FY20 adjusted operating budget

Revised 10/12/19

APPROVED BUDGET

Using FY20  
Projected PPES

### Ordinary Income/Expense Income

4057 — VACATION PROGRAMMING	7,250	actual
4005 — STATE ALLOCATION	3,072,227	
Total 4040 — INVESTMENT INCOME	100	
Total 4050 — OTHER INCOME	31,244	
4055 — STUDENT SUCCESS FUND	18,630	
4080 — REIMBURSEMENTS	3,500	
4085 — MEDICARE REIMB.	5,000	
Total 4090 — FUNDRAISING	36,400	
Total Income	<u>3,174,351</u>	
Gross Profit		
Expense		
Total 5000 — PERSONNEL	2,225,682	
Total 5140 — BENEFITS	419,400	
5150 — STAFF DEVELOPMENT	6,000	
5160 — SEARCH COSTS	1,600	
Total 5200 — DIRECT STUDENT SUPPORT	71,010	
Total 5300 — OCCUPANCY	112,450	
Total 5400 — OFFICE & ADMIN	222,723	
6100 — Depreciation	94,572	
Total Expense	<u>3,153,437</u>	
Net Ordinary Income	<b>20,914</b>	