

Marblehead Community Charter Public School

Financial Results As of September 30, 2020



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MCCPS
Balance Sheet Standard
As of September 30, 2020

	Sep 30, '20	Sep 30, '19	Increase / (Decrease)	%age
ASSETS				
Current Assets				
Checking/Savings				
1073 — EBSB Payroll (8947)	3,601	18,498	(14,897)	-80.5%
1072 — EBSB Operating (8934)	444,750	435,920	8,830	2.0%
1010 — Charter Hall (8202)	2,670	2,967	(298)	-10.0%
1040 — Petty Cash (4534)	974	341	633	185.9%
1070 — Checking (4542)	107,050	97,796	9,253	9.5%
1085 — PayPal	11,738	5,895	5,843	99.1%
1090 — FoodService (5077)	3,914	2,075	1,838	88.6%
Total Checking/Savings	574,697	563,493	11,204	2.0%
Accounts Receivable				
1200 — Accounts Receivable	0	2,239	(2,239)	
1201 — Grants Receivable	0	0	0	
Total Accounts Receivable	0	2,239	(2,239)	
Other Current Assets				
1310 — Prepaid Expense	0	0	0	
1210 — State Allocation Receivable	0	0	0	
Total Other Current Assets	0	0	0	
Total Current Assets	574,697	565,732	8,965	1.6%
Fixed Assets				
1532 — 17 Lime Street				
1533 — Land - 17 Lime Street	687,400	687,400	0	0.0%
1532 — 17 Lime Street - Other	3,562,600	3,562,600	0	0.0%
Total 1532 — 17 Lime Street	4,250,000	4,250,000	0	0.0%
1530 — Building Improvements	33,184	33,184	0	0.0%
1531 — Fixed Assets	66,648	66,648	0	0.0%
1599 — Accumulated Depreciation	(639,261)	(544,856)	(94,405)	17.3%
Total Fixed Assets	3,710,571	3,804,976	(94,405)	-2.5%
TOTAL ASSETS	4,285,268	4,370,708	(85,440)	-2.0%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 — Accounts Payable	3,089	0	3,089	#DIV/0!
2010 — Accounts Payable FS		0	0	
Total Accounts Payable	3,089	0	3,089	#DIV/0!
Other Current Liabilities				
2110 — Accrued Payroll	126,125	0	126,125	#DIV/0!
2110-25 — Payroll Liabilities	357	(224)	581	
2110-30 403B	(400)	900	(1,300)	
2111 — Accrued Payroll Taxes	3,479	5	3,474	69471.4%
2160-25 — MTRB Liability	15,531	13,146	2,385	18.1%
2190-25 — Payroll Clearing Account	2,086	1,103	983	89.1%
2230 — Accrued Expenses	81,691	49,830	31,860	63.9%
Total Other Current Liabilities	228,867	64,759	164,107	253.4%
Total Current Liabilities	231,956	64,759	167,196	258.2%
Long Term Liabilities				
2613 — East Boston Savings Bank	3,694,335	3,793,834	(99,499)	-2.6%
Total Long Term Liabilities	3,694,335	3,793,834	(99,499)	-2.6%
Total Liabilities	3,926,291	3,858,593	67,698	1.8%
Equity				
3000 — Opening Bal Equity	(295)	(295)	0	0.0%
3900 — Retained Earnings	347,804	270,041	77,764	28.8%
Net Income	11,468	242,369	(230,901)	-95.3%
Total Equity	358,977	512,115	(153,138)	-29.9%
TOTAL LIABILITIES & EQUITY	4,285,268	4,370,708	(85,440)	-2.0%

MCCPS
Profit and Loss Prev Year Compariso
 July - September 2020

Accrual Basis

months YTD

3

	Jul-Sep 2020	Jul-Sep 2019	Increase / (Decrease)	%age	Budget	Over / (Under)	%age
Ordinary Income/Expense							
Income							
4057 — VACATION PROGRAMMING	0	7,250	(7,250)	-100.0%	0	0	NA
4005 — STATE ALLOCATION	791,678	868,713	(77,035)	-8.9%	771,524	20,154	2.6%
4010 — FEDERAL & STATE GRANTS	3,199	4,608	(1,409)	-30.6%	0	0	NA
4020 — SCHOOL LUNCH	1,971	19,749	(17,778)	-90.0%	0	0	NA
4030 — STUDENT ACTIVITIES	2,600	5,870	(3,270)	-55.7%	0	0	NA
4040 — INVESTMENT INCOME	72	29	43	149.9%	25	47	187.4%
4050 — OTHER INCOME	9,213	20,523	(11,311)	NA	8,438	775	9.2%
4055 — STUDENT SUCCESS FUND	15,562	11,834	3,728	NA	4,500	11,062	245.8%
4060 — CONTRIBUTIONS (MCEF)	0	0	0	NA	0	0	NA
4070 — PRIVATE GRANTS	643	0	643	NA	0	0	NA
4080 — REIMBURSEMENTS	2,034	1,005	1,030	NA	500	1,534	306.9%
4085 — MEDICARE REIMB.	0	0	0	NA	1,250	(1,250)	-100.0%
4090 — FUNDRAISING	0	2,866	(2,866)	NA	11,250	(11,250)	-100.0%
Total Income	826,972	942,447	(115,475)	-12.3%	797,486	29,486	3.7%
Gross Profit	826,972	942,447	(115,475)	-12.3%	797,486	29,486	3.7%
Expense							
5000 — PERSONNEL	561,611	434,219	127,391	29.3%	563,175	(1,565)	-0.3%
5140 — BENEFITS	70,348	105,148	(34,800)	-33.1%	103,459	(33,111)	-32.0%
5150 — STAFF DEVELOPMENT	3,183	8,706	(5,523)	NA	1,875	1,308	69.8%
5160 — SEARCH COSTS	1,823	1,688	135	NA	425	1,398	328.9%
5170 — SUBSTITUTE	7,060	7,060	0	NA	0	7,060	NA
5200 — DIRECT STUDENT SUPPORT	41,891	30,807	11,083	36.0%	16,425	25,466	155.0%
5261 — STUDENT ACTIVITY	1,440	1,896	(456)	-24.1%	0	1,440	NA
5261 — STUDENT LUNCH EXP	1,661	10,939	(9,278)	-84.8%	0	1,661	NA
5300 — OCCUPANCY	31,918	23,328	8,590	36.8%	29,313	2,605	8.9%
5400 — OFFICE & ADMIN	51,964	59,418	(7,454)	-12.5%	55,156	(3,192)	-5.8%
6100 — Depreciation	23,667	23,929	(262)	-1.1%	23,750	(83)	-0.3%
5329 — COVID19	18,941	0	18,941	NA	0	18,941	NA
Total Expense	815,505	700,078	115,426	16.5%	793,577	21,927	2.8%
Net Ordinary Income	11,468	242,369	(230,901)	-95.3%	3,909	7,559	193.4%
Net Income	11,468	242,369	(230,901)	-95.3%	3,909	7,559	193.4%

MCCPS

Profit and Loss Standard

July - September 2020

	Jul 2020	Aug 2020	Sep 2020	Total
Income				
4005 STATE ALLOCATION	252,162	252,162	287,354	791,678
4040 INVESTMENT INCOME	10	13	27	50
4041 Int Inc	4	8	10	22
Total 4040 INVESTMENT INCOME	14	21	37	72
4050 OTHER INCOME	3,000			3,000
4051 17 Lime Rent	1,522	2,800	1,425	5,747
4056 Homework Club		466		466
Total 4050 OTHER INCOME	4,522	3,266	1,425	9,213
4055 STUDENT SUCCESS FUND		600	14,962	15,562
4080 REIMBURSEMENTS	156	90	1,788	2,034
Total Income	256,854	256,139	305,567	818,559
Gross Profit	256,854	256,139	305,567	818,559
Expenses				
5000 PERSONNEL				0
Total 5000 PERSONNEL	182,844	173,316	194,944	551,105
5140 BENEFITS				0
5141 Health	18,782	21,802	20,948	61,532
5142 Dental	2,196	2,242	2,445	6,883
5143 Life & Disability			1,933	1,933
Total 5140 BENEFITS	20,978	24,045	25,325	70,348
5150 STAFF DEVELOPMENT		504		504
5160 SEARCH COSTS	1,823			1,823
5170 SUBSTITUTE		1,560	5,500	7,060
5200 DIRECT STUDENT SUPPORT				0
5203 Student Success Fund		1,491		1,491
5210 Teachers supplies		194	183	377
5211 Instructional Equipment	1,221	1,221	1,019	3,460
5215 Curriculum supplies		239	107	346
5220 Student supplies		7	175	182
5221 SPED supplies			418	418
5240 Computer Support			2,029	2,029
5241 Technology - Hardware	507			507
5242 Technology-Software			3,599	3,599
5255 Homework Club	72	72	72	216
Total 5200 DIRECT STUDENT SUPPORT	1,800	3,224	7,602	12,625

MCCPS

Profit and Loss Standard

July - September 2020

	Jul 2020	Aug 2020	Sep 2020	Total
5300 OCCUPANCY				0
5320 Maintenance	913	1,373	6,082	8,367
5321 alarm	360			360
5326 Repairs	5,349			5,349
Total 5320 Maintenance	6,622	1,373	6,082	14,077
5330 CustSvc	650	650	1,860	3,160
5340 CustSupplies	275		315	590
5351 Utilities				0
5352 Electric	182	439	2,417	3,039
5353 Gas			382	382
5355 Communications	48	574	48	670
Total 5351 Utilities	230	1,014	2,847	4,091
Total 5300 OCCUPANCY	7,777	3,036	11,104	21,918
5329 Covid-19	413	67	218	698
5400 OFFICE & ADMIN				0
5405 FundraisingExp			596	596
5410 Supplies	66	565	389	1,020
5430 Accounting	1,135	1,950	3,530	6,615
5431 Legal		55	99	154
5440 PayrollSvc	1,109	437	775	2,321
5460 Postage	879	697	240	1,815
5470 General Liability Insurance		5,005	2,503	7,508
5480 Board			450	450
5486 HoS Discretionary			125	125
5492 Mortgage Interest	10,197	10,513	10,490	31,199
5497 Bank Chrg	61	50	48	160
Total 5400 OFFICE & ADMIN	13,448	19,271	19,245	51,964
6100 Depreciation	7,889	7,889	7,889	23,667
Total Expenses	236,971	232,912	271,827	741,710
Net Operating Income	19,883	23,227	33,739	76,849
Net Income	19,883	23,227	33,739	76,849

MCCPS
Profit and Loss by Class
July - September 2020

	01 - General Fund	20 - School Lunch	21 - Student Activities	22 - Athletics	23 - Nature's Classroom	Total 21 - Student Activities	90 Federal Grants	102 - CvRF School Reopening	113 - ESSER Emergency	114 - Summer Learning	140 - Title 2	240-sped 94-142	309 - Title 4	Total 90 Federal Grants	92 Private Grants	94- FMPGrant	Total 92 Private Grants	TOTAL
Income																		
4005 STATE ALLOCATION	791,678					0								0			0	791,678
4010 FEDERAL & STATE GRANTS						0		2,000	1,199					3,199			0	3,199
4020 SCHOOL LUNCH		1,004				0								0			0	1,004
4021 STATE REIMB		311				0								0			0	311
4026 TAKE OUT SALES						0								0			0	0
4027 PIZZA		656				0								0			0	656
Total 4026 TAKE OUT SALES	0	656	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	656
Total 4020 SCHOOL LUNCH	0	1,971	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,971
4030 STUDENT ACTIVITIES						0								0			0	0
4033 Nature's Classroom					2,600	2,600								0			0	2,600
Total 4030 STUDENT ACTIVITIES	0	0	0	0	2,600	2,600	0	0	0	0	0	0	0	0	0	0	0	2,600
4040 INVESTMENT INCOME						0								0			0	0
4041 Int Inc						50								0			0	50
4041 Int Inc						22								0			0	22
Total 4040 INVESTMENT INCOME	72	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	72
4050 OTHER INCOME						0								0			0	0
4051 17 Lime Rent						3,000								0			0	3,000
4056 Homework Club						5,747								0			0	5,747
4056 Homework Club						466								0			0	466
Total 4050 OTHER INCOME	9,213	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9,213
4055 STUDENT SUCCESS FUND						15,562								0			0	15,562
4070 PRIVATE GRANTS						0								0	643		643	0
4080 REIMBURSEMENTS						2,034								0			0	2,034
Total Income	818,559	1,971	0	0	2,600	2,600	0	0	2,000	1,199	0	0	0	3,199	0	643	643	826,972
Gross Profit	818,559	1,971	0	0	2,600	2,600	0	0	2,000	1,199	0	0	0	3,199	0	643	643	826,972
Expenses																		
5000 PERSONNEL						0								0			0	0
5005 School Leader						31,875								0			0	31,875
5010 Business Manager						19,250								0			0	19,250
5012 SPED Director						25,915								0			0	25,915
5015 Development Director						11,250								0			0	11,250
5020 Admin-Clerical						14,667								0			0	14,667
5030 Asst HoS						21,250								0			0	21,250
5040 Teacher						139,987								0			0	139,987
5041 TA						18,520								0			0	18,520
5042 IntArts						66,275								0			0	66,275
5045 Specialist						102,334								0			0	102,334
5050 Guidance						19,265								0			0	19,265
5055 Nurse						13,610								0			0	13,610
5060 Food Service						14,205								0			0	14,205
5065 Facilities						17,508								0			0	17,508
5067 Stipends						0			800					800			0	800
5068 Other Earnings						297								0			0	297
5070 Enrichment Coord						5,263								0			0	5,263
5084 House Manager						50								0			0	50
5086 Summer School						0			5,119					5,119			0	5,119
5087 Teacher Award						1,000								0			0	1,000
Payroll Taxes						0								0			0	0
5115 Soc Sec						9,311								0			0	9,311
5116 Medicare						7,455								0			0	7,455
5117 Unemployment						2,845								0			0	2,845
5118 MAPML						1,996								0			0	1,996
5120 Work Comp						6,976								0			0	6,976
Total Payroll Taxes	28,584	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	28,584
Total 5000 PERSONNEL	551,105	4,587	0	0	0	0	0	0	5,919	0	0	0	0	5,919	0	0	0	561,611
5140 BENEFITS						0								0			0	0
5141 Health						61,532								0			0	61,532
5142 Dental						6,883								0			0	6,883
5143 Life & Disability						1,833								0			0	1,833
Total 5140 BENEFITS	70,348	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	70,348
5150 STAFF DEVELOPMENT						504								680		2,000	2,000	3,183
5160 SEARCH COSTS						1,823								0			0	1,823
5170 SUBSTITUTE						7,060								0			0	7,060

MCCPS
 Profit and Loss by Class
 July - September 2020

\$	01 - General Fund	20 - School Lunch	21 - Student Activities	22 - Athletics	23 - Nature's Classroom	Total 21 - Student Activities	102 - CvRF					Total 90 Federal Grants	92 Private Grants	94- FMPGrant	Total 92 Private Grants	TOTAL	
							90 Federal Grants	School Reopening	113 - ESSER	114 - Summer Learning	140 - Title 2						240-sped 94-142
5200 DIRECT STUDENT SUPPORT																	
5203 Student Success Fund	1,491					0						0			0	1,491	
5210 Teachers supplies	377					0			43			43			0	420	
5211 Instructional Equipment	3,460					0						0	1,499	1,499	0	4,959	
5215 Curriculum supplies	346					0		4,080				4,080			0	4,426	
5220 Student supplies	182					0		27	1,899			1,926			0	2,108	
5221 SPED supplies	418					0			575			575			0	993	
5222 SPED Services						0					2,650	2,650			0	2,650	
5240 Computer Support	2,029					0			62			62			0	2,091	
5241 Technology - Hardware	507					0	2,214				1,380	3,594			0	4,101	
5242 Technology-Software	3,599					0					2,367	14,836			0	18,435	
5255 Homework Club	216					0						0			0	216	
Total 5200 DIRECT STUDENT SUPPORT	12,625	0	0	0	0	0	2,214	27	6,659	0	3,747	2,650	12,469	27,766	0	41,891	
5261 STUDENT ACTIVITY																	
5262 Athletics				350		350						0			0	350	
5264 Nature's Classroom					1,090	1,090						0			0	1,090	
Total 5261 STUDENT ACTIVITY	0	0	0	350	1,090	1,440	0	0	0	0	0	0	0	0	0	1,440	
5270 SCHOOL LUNCH EXP																	
5272 equip		51				0						0			0	51	
5273 food		1,411				0						0			0	1,411	
5275 materials		19				0						0			0	19	
5276 service		127				0						0			0	127	
5277 Take out expense		53				0						0			0	53	
Total 5270 SCHOOL LUNCH EXP	0	1,661	0	0	0	0	0	0	0	0	0	0	0	0	0	1,661	
5300 OCCUPANCY																	
5320 Maintenance	8,367					0		10,000				10,000			0	18,367	
5321 alarm	350					0						0			0	350	
5326 Repairs	5,349					0						0			0	5,349	
Total 5320 Maintenance	14,077	0	0	0	0	0	0	10,000	0	0	0	10,000	0	0	0	24,077	
5330 CustSvc	3,160					0						0			0	3,160	
5340 CustSupplies	590					0						0			0	590	
5351 Utilities						0						0			0	0	
5352 Electric	3,039					0						0			0	3,039	
5353 Gas	382					0						0			0	382	
5355 Communications	670					0						0			0	670	
Total 5351 Utilities	4,091	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4,091	
Total 5300 OCCUPANCY	21,918	0	0	0	0	0	0	10,000	0	0	0	10,000	0	0	0	31,918	
5329 Covid-19																	
5329 Covid-19	698					0		11,070	7,172			18,243			0	18,941	
5400 OFFICE & ADMIN																	
5405 FundraisingExp	596					0						0			0	596	
5410 Supplies	1,020					0						0			0	1,020	
5430 Accounting	6,615					0						0			0	6,615	
5431 Legal	154					0						0			0	154	
5440 PayrollSvc	2,321					0						0			0	2,321	
5460 Postage	1,815					0						0			0	1,815	
5470 General Liability Insurance	7,508					0						0			0	7,508	
5480 Board	450					0						0			0	450	
5486 HoS Discretionary	125					0						0			0	125	
5492 Mortgage Interest	31,199					0						0			0	31,199	
5497 Bank Chrg	160					0						0			0	160	
Total 5400 OFFICE & ADMIN	51,964	0	0	0	0	0	0	0	0	0	0	0	0	0	0	51,964	
6100 DEPRECIATION																	
6100 Depreciation	23,657					0						0			0	23,657	
Total Expenses	741,710	6,248	0	350	1,090	1,440	2,214	21,098	13,831	5,919	4,427	2,650	12,469	62,608	0	3,499	815,505
Net Operating Income	76,849	-4,277	0	-350	1,511	1,161	-2,214	-21,098	-11,831	-4,720	-4,427	-2,650	-12,469	-59,409	0	-2,856	11,468
Net Income	76,849	-4,277	0	-350	1,511	1,161	-2,214	-21,098	-11,831	-4,720	-4,427	-2,650	-12,469	-59,409	0	-2,856	11,468

MCCPS
Financial Ratios

As of September 30, 2020

months YTD

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Debt Service Coverage Ratio	0.37
Days of Cash	66
LUNA (liquid unrestricted net assets)	2.11

Debt Service Coverage Ratio	
Standard monthly payment (Principal and Interest)	10,400
Net operating Income YTD	11,468
Annualized based on YTD results	45,870
Calculated Debt Service Ratio	0.37

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.

Days Cash	
Cash on Hand	574,697
Operating Expense YTD Annualized	3,262,018
Noncash expense Depreciation YTD Annualized	94,668
Days Cash	66

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

Liquid Unrestricted Net Assets	
Unrestricted Net Assets	4,285,268
Fixed Assets	3,710,571
Liquid Unrestricted NA	574,697
Expense (YTD) Monthly	271,835
LUNA	2.11

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

FY21 Operating Budget worksheet

APPROVED BUDGET

Ordinary Income/Expense Income

4057 — VACATION PROGRAMMING 0 actual

4005 — STATE ALLOCATION 3,086,095
Total 4040 — INVESTMENT INCOME 100

4050 — OTHER INCOME
4051 — 17 Lime Rent 21,750
4054 — Misc. Inc. 1,500
4056 — Homework Club 10,000
4050 — OTHER INCOME - Other 500
Total 4050 — OTHER INCOME 33,750

4055 — STUDENT SUCCESS FUND 18,000
4080 — REIMBURSEMENTS 2,000
4085 — MEDICARE REIMB. 5,000
Total 4090 — FUNDRAISING 45,000

Total Income 3,189,945

Gross Profit

Expense

5000 — PERSONNEL

5089 — Fellows 0
5088 — Vactaion Programming 0 actual

5100 - PAYROLL TAX
Fam/Medical Leave (new tax) 5,000
5120 — Work Comp 17,000
5117 — Unemployment 13,000
5116 — Medicare 35,000
5115 — Soc Sec 42,000
Total 5100 - Payroll Taxes 112,000
Salaries worksheet - update above 2,140,701

Total 5000 — PERSONNEL 2,252,701

5140 — BENEFITS

5141 — Health 373,774
5142 — Dental 25,661
5143 — Life & Disability 14,400
Total 5140 — BENEFITS 413,835
5150 — STAFF DEVELOPMENT 7,500 MCPSA m
5160 — SEARCH COSTS 1,700 SchoolSpi

5200 — DIRECT STUDENT SUPPORT

5255 — Homework Club 6,500
5202 — Furnishings 1,000 reduced
5203 — Student Success Fund 15,300
5210 — Teachers supplies 5,000
5211 — Instructional Equipment 14,400

MCCPS
FY21 Operating Budget worksheet

	APPROVED BUDGET	
5215 — Curriculum supplies	5,000	
5220 — Student supplies	5,000	
5221 — SPED supplies	1,500	
5222 — SPED Services	1,500	
5240 — Computer Support	2,000	
5241 — Technology - Hardware	5,000	
5242 — Technology-Software	2,000	
5250 — Nursing supplies	1,500	
5290 — Vacation Programming	0	actual
Total 5200 — DIRECT STUDENT SUPPORT	65,700	
5300 — OCCUPANCY		
Total 5320 — Maintenance	40,000	
5330 — CustSvc	30,000	
5340 — CustSupplies	5,000	
5351 — Utilities		
5352 — Electric	30,000	
5354 — Water	8,500	
5355 — Communications	3,750	
Total 5351 — Utilities	42,250	
Total 5300 — OCCUPANCY	117,250	
5400 — OFFICE & ADMIN		
5492 — Mortgage Interest	120,423	
5405 — FundraisingExp		
5407 — Events		
5408 — Musical		
5405 — FundraisingExp - Other		
Total 5405 — FundraisingExp	6,000	
5410 — Supplies	5,000	
5430 — Accounting	18,000	
5431 — Legal	10,000	
5435 - Marketing	10,000	New item
5440 — PayrollSvc	5,500	
5450 — Printing&Copy	1,200	
5460 — Postage	3,500	
5470 — General Liability Insurance	30,000	
5480 — Board	7,000	
5486 — HoS Discretionary	1,500	
5487 — Admissions	1,500	
5497 — Bank Chrg	1,000	
Total 5400 — OFFICE & ADMIN	220,623	
6100 — Depreciation	95,000	
Total Expense	3,174,309	
Net Ordinary Income	15,636	