

Marblehead Community Charter Public School

**Financial Results
As of January 31, 2021**



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MCCPS
Balance Sheet Standard
As of January 31, 2021

	As of Jan 31, 2021	As of Jan 31, 2020 (PY)	Increase / (Decrease)	%age
ASSETS				
Current Assets				
Checking/Savings				
1073 — EBSB Payroll (8947)	14,156	20,175	(6,019)	-29.8%
1072 — EBSB Operating (8934)	509,933	449,797	60,135	13.4%
1010 — Charter Hall (8202)	2,670	2,670	0	0.0%
1040 — Petty Cash (4534)	2,522	397	2,125	535.7%
1070 — Checking (4542)	84,912	107,418	(22,506)	-21.0%
1085 — PayPal	2,435	9,654	(7,219)	-74.8%
1090 — FoodService (5077)	10,473	8,778	1,695	19.3%
Total Checking/Savings	627,099	598,889	28,210	4.7%
Accounts Receivable				
1200 — Accounts Receivable	0	0	0	
1201 — Grants Receivable	0	0	0	
Total Accounts Receivable	0	0	0	
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	627,099	598,889	28,210	4.7%
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	(670,817)	(576,762)	(94,055)	16.3%
Total Fixed Assets	3,679,015	3,773,071	(94,055)	-2.5%
TOTAL ASSETS	4,306,115	4,371,960	(65,845)	-1.5%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 — Accounts Payable	1,430	(28,102)	29,532	-105.1%
2010 — Accounts Payable FS	0	0	0	
Total Accounts Payable	1,430	(28,102)	29,532	-105.1%
Other Current Liabilities				
2110 — Accrued Payroll	126,125	0	126,125	NA
2110-25 — Payroll Liabilities	590	(869)	1,459	-168.0%
2110-30 403B	(200)	8,215	(8,415)	-102.4%
2111 — Accrued Payroll Taxes	3,479	5	3,474	NA
2160-25 — MTRB Liability	15,749	13,510	2,239	16.6%
2190-25 — Payroll Clearing Account	1,985	2,535	(551)	-21.7%
2230 — Accrued Expenses	81,691	40,979	40,712	99.3%
Total Other Current Liabilities	229,418	64,375	165,042	256.4%
Total Current Liabilities	230,848	36,273	194,575	536.4%
Long Term Liabilities				
2613 — East Boston Savings Bank	3,660,572	3,761,180	(100,608)	-2.7%
Total Long Term Liabilities	3,660,572	3,761,180	(100,608)	-2.7%
Total Liabilities	3,891,420	3,797,453	93,967	2.5%
Equity				
3000 — Opening Bal Equity	(295)	(295)	0	0.0%
3900 — Retained Earnings	353,926	268,096	85,830	32.0%
Net Income	61,064	306,705	(245,641)	-80.1%
Total Equity	414,695	574,506	(159,812)	-27.8%
TOTAL LIABILITIES & EQUITY	4,306,115	4,371,960	(65,845)	-1.5%

MCCPS
Profit and Loss Prev Year Comparison
July 2020 - January 2021

	Accrual Basis				# months YTD	7	
	Jul 2020 - Jan 2021	Jul 2019 - Jan 2020 (PY)	Increase / (Decrease)	%age	Budget	Over / (Under)	%age
Ordinary Income/Expense							
Income							
4005 — STATE ALLOCATION	1,886,344	1,907,907	(21,563)	-1.1%	1,800,222	86,122	4.8%
4040 — INVESTMENT INCOME	141	72	69	95.6%	58	82	141.1%
4050 — OTHER INCOME	18,157	23,081	(4,923)	NA	19,688	(1,530)	-7.8%
4055 — STUDENT SUCCESS FUND	18,232	15,930	2,302	NA	10,500	7,732	73.6%
4057 — VACATION PROGRAMMING	0	7,250	(7,250)	-100.0%	0	0	NA
4060 — CONTRIBUTIONS (MCEF)	250	0	250	NA	0	250	NA
4070 — PRIVATE GRANTS			0	NA	0	0	NA
4080 — REIMBURSEMENTS	4,687	1,005	3,682	NA	1,167	3,520	301.7%
4085 — MEDICARE REIMB.		2,347	(2,347)	NA	2,917	(2,917)	-100.0%
4090 — FUNDRAISING	5,124	15,491	(10,367)	NA	26,250	(21,126)	-80.5%
Total Income	1,932,935	1,973,083	(40,148)	-2.0%	1,860,801	72,134	3.9%
Gross Profit	1,932,935	1,973,083	(40,148)	-2.0%	1,860,801	72,134	3.9%
Expense							
5000 — PERSONNEL	1,346,733	1,173,566	173,167	14.8%	1,314,076	32,657	2.5%
5140 — BENEFITS	178,443	220,588	(42,145)	-19.1%	241,404	(62,960)	-26.1%
5150 — STAFF DEVELOPMENT	8,363	8,051	313	NA	4,375	3,988	91.2%
5160 — SEARCH COSTS	1,823	1,688	135	NA	992	831	83.8%
5170 — SUBSTITUTE	14,455	231	14,223	NA	0	14,455	NA
5200 — DIRECT STUDENT SUPPORT	23,129	50,064	(26,934)	-53.8%	38,325	(15,196)	-39.6%
5270 — SCHOOL LUNCH EXP							
5300 — OCCUPANCY	72,340	53,557	18,783	35.1%	68,396	3,944	5.8%
5400 — OFFICE & ADMIN	137,791	129,680	8,111	6.3%	128,697	9,095	7.1%
6100 — Depreciation	55,223	55,835	(612)	-1.1%	55,417	(194)	-0.3%
5329 — COVID19	1,120	0	1,120	NA	0	1,120	NA
Total Expense	1,839,420	1,693,260	146,161	8.6%	1,851,680	(12,260)	-0.7%
Net Ordinary Income	93,515	279,823	(186,308)	-66.6%	9,121	84,394	925.3%
Net Income	93,515	279,823	(186,308)	-66.6%	9,121	84,394	925.3%

MCCPS
Profit and Loss Standard
July 2020 - January 2021

	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Jan 2021	Total
Income								
4005 STATE ALLOCATION	252,162	252,162	287,354	287,354	287,354	259,979	259,979	1,886,344
4040 INVESTMENT INCOME	10	13	27	23	14	9	8	104
4041 Int Inc	4	8	10	4	3	2	7	37
Total 4040 INVESTMENT INCOME	14	21	37	27	17	11	15	141
4050 OTHER INCOME	3,000							3,000
4051 17 Lime Rent	1,522	2,800	1,425	1,338	2,046	2,469	1,750	13,350
4054 Misc. Inc.							518	518
4056 Homework Club		466			824			1,290
Total 4050 OTHER INCOME	4,522	3,266	1,425	1,338	2,870	2,469	2,268	18,157
4055 STUDENT SUCCESS FUND		600	14,962	1,599	1,070			18,232
4060 CONTRIBUTIONS				250				250
4080 REIMBURSEMENTS	156	90	1,788	826			1,826	4,687
4090 FUNDRAISING				236	138	343		717
4092 Events				4,407				4,407
Total 4090 FUNDRAISING	0	0	0	4,643	138	343	0	5,124
Total Income	256,854	256,139	305,567	296,037	291,449	262,802	264,088	1,932,935
Gross Profit	256,854	256,139	305,567	296,037	291,449	262,802	264,088	1,932,935
Expenses								0
5000 PERSONNEL								0
Total 5000 PERSONNEL	182,844	173,316	195,144	197,465	195,740	202,772	199,451	1,346,733
5140 BENEFITS								0
5141 Health	18,782	21,802	20,948	25,446	26,321	21,504	22,412	157,216
Reimb						110		110
Total 5141 Health	18,782	21,802	20,948	25,446	26,321	21,614	22,412	157,326
5142 Dental	2,196	2,242	2,445	2,238	436	2,314	4,129	15,999
5143 Life & Disability			1,933			1,974	1,211	5,117
Total 5140 BENEFITS	20,978	24,045	25,325	27,684	26,757	25,903	27,752	178,443
5150 STAFF DEVELOPMENT		504		1,630	6,066	164		8,363
5160 SEARCH COSTS	1,823							1,823
5170 SUBSTITUTE		1,560	6,740		5,445	552	158	14,455
5200 DIRECT STUDENT SUPPORT								0
5202 Furnishings				100	172	121		393
5203 Student Success Fund		1,491		492	1,732			3,715
5210 Teachers supplies		194	183	853	111	340	41	1,721
5211 Instructional Equipment	1,221	1,221	1,019	404	2,240	1,019	1,019	8,141
5215 Curriculum supplies		239	107	218	16	84	255	920
5220 Student supplies		7	175		83	23	81	369
5221 SPED supplies			418			26	196	640
5240 Computer Support			2,029	40				2,069
5241 Technology - Hardware	507			291				798
5242 Technology-Software			3,599					3,599
5250 Nursing supplies					259			259
5255 Homework Club	72	72	72	72	72	72	72	506
Total 5200 DIRECT STUDENT SUPPORT	1,800	3,224	7,602	2,470	4,685	1,685	1,664	23,129

MCCPS
Profit and Loss Standard
July 2020 - January 2021

	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Jan 2021	Total
5300 OCCUPANCY								0
5320 Maintenance	6,622	1,373	6,082	2,836	2,230	3,315	7,386	29,843
5324 plow						1,220	805	2,025
Total 5320 Maintenance	6,622	1,373	6,082	2,836	2,230	4,535	8,191	31,868
5330 CustSvc	650	650	1,860	2,580	3,020	2,800	2,800	14,360
5340 CustSupplies	275		315		330		301	1,221
5351 Utilities								0
5352 Electric	182	439	2,417	2,112	1,082	1,983	4,293	12,509
5353 Gas			382	200	812	977	2,123	4,493
5354 Water				1,406	1,376	2,278		5,060
5355 Communications	48	574	48	575	177	1,102	306	2,829
Total 5351 Utilities	230	1,014	2,847	4,292	3,446	6,339	6,722	24,890
Total 5300 OCCUPANCY	7,777	3,036	11,104	9,708	9,026	13,674	18,014	72,340
5329 Covid-19	413	67	218	422				1,120
5400 OFFICE & ADMIN								0
5405 FundraisingExp			596	240				836
5407 Events				125	1,327			1,452
Total 5405 FundraisingExp	0	0	596	365	1,327	0	0	2,288
5410 Supplies	66	565	389	260	445	450	240	2,415
office							47	47
Total 5410 Supplies	66	565	389	260	445	450	288	2,462
5430 Accounting	440	1,950	3,530	2,400	8,644	74	2,469	19,508
5431 Legal		55	99	1,550	640	280		2,624
5435 Marketing				750	3,775			4,525
5440 PayrollSvc	1,109	437	775	54	446	455	455	3,731
5460 Postage	879	697	240	48	404		1,047	3,316
5470 General Liability Insurance		5,005	2,503	2,503	2,503	2,503	2,503	17,518
5480 Board			450	7,512				7,962
5486 HoS Discretionary			125					125
5487 Admissions					895	257		1,152
5492 Mortgage Interest	10,197	10,513	10,490	10,129	10,442	10,082	10,394	72,246
5497 Bank Chrg	61	50	48	69	52	54		335
Total 5400 OFFICE & ADMIN	12,753	19,271	19,245	25,639	29,572	14,156	17,156	137,791
6100 Depreciation	7,889	7,889	7,889	7,889	7,889	7,889	7,889	55,223
Total Expenses	236,276	232,912	273,267	272,906	285,180	266,794	272,085	1,839,420
Net Operating Income	20,578	23,227	32,299	23,130	6,270	(3,992)	(7,997)	93,515
Net Income	20,578	23,227	32,299	23,130	6,270	(3,992)	(7,997)	93,515

MCCPS - Profit and Loss by Class
July 2020 - January 2021

	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	305 - Title 1	309 - Title 4	Total 90 Federal Grants	92 Private Grants	94- FMPSGrant	Total 92 Private Grants	Not Specified	TOTAL
Income																				
4005 STATE ALLOCATION	1,886,344					0	0								0			0		1,886,344
4010 FEDERAL & STATE GRANTS						0		30,600	14,817	6,097	575	5,621	6,996	5,784	70,490			0		70,490
4020 SCHOOL LUNCH		37,187				0									0			0		37,187
4030 STUDENT ACTIVITIES					2,600	2,600									0			0		2,600
4040 INVESTMENT INCOME	141					0									0			0		141
4050 OTHER INCOME	18,157					0									0			0		18,157
4055 STUDENT SUCCESS FUND	18,232					0									0			0		18,232
4060 CONTRIBUTIONS	250					0									0			0		250
4070 PRIVATE GRANTS	4,687					0									0		2,388	2,388		2,388
4080 REIMBURSEMENTS	5,124					0									0			0		4,687
4090 FUNDRAISING	5,124					0									0			0		5,124
Total Income	1,932,935	37,187	0	0	2,600	2,600	0	30,600	14,817	6,097	575	5,621	6,996	5,784	70,490	0	2,388	2,388	0	2,045,600
Gross Profit	1,932,935	37,187	0	0	2,600	2,600	0	30,600	14,817	6,097	575	5,621	6,996	5,784	70,490	0	2,388	2,388	0	2,045,600
Expenses																				
5000 PERSONNEL	1,346,733	16,280				0			66	5,919					5,985			0		1,368,998
5140 BENEFITS	178,443					0									0			0		178,443
5150 STAFF DEVELOPMENT	8,363					0		1,000			4,350				5,350	2,000	2,000			15,713
5160 SEARCH COSTS	1,823					0									0			0		1,823
5170 SUBSTITUTE	14,455					0									0			0		14,455
5200 DIRECT STUDENT SUPPORT	23,129					0	7,314	786	7,207		3,747	18,732	1,789	12,469	52,044		3,178	3,178		78,352
5261 STUDENT ACTIVITY				350	2,280	2,630									0			0		2,630
5270 SCHOOL LUNCH EXP		17,258				0									0			0		17,258
5300 OCCUPANCY	72,340					0		30,912	1,771						32,683			0		105,023
5329 Covid-19	1,120					0			7,657						7,657			0		8,777
5400 OFFICE & ADMIN	137,791					0									0			0	51	137,843
6100 Depreciation	55,223					0									0			0		55,223
Total Expenses	1,839,420	33,538	0	350	2,280	2,630	7,314	32,698	16,701	5,919	8,097	18,732	1,789	12,469	103,719	0	5,178	5,178	51	1,984,536
Net Operating Income	93,515	3,649	0	(350)	321	(30)	(7,314)	(2,098)	(1,884)	178	(7,522)	(13,111)	5,207	(6,685)	(33,229)	0	(2,790)	(2,790)	(51)	61,064
Net Income	93,515	3,649	0	(350)	321	(30)	(7,314)	(2,098)	(1,884)	178	(7,522)	(13,111)	5,207	(6,685)	(33,229)	0	(2,790)	(2,790)	(51)	61,064

MCCPS

Financial Ratios

As of January 31, 2021

months YTD

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Debt Service Coverage Ratio	1.29
Days of Cash	75
LUNA (liquid unrestricted net assets)	2.39

Debt Service Coverage Ratio	
Standard monthly payment (Principal and Interest)	10,321
Net operating Income YTD	93,515
Annualized based on YTD results	160,311
Calculated Debt Service Ratio	1.29

Days Cash	
Cash on Hand	627,099
Operating Expense YTD Annualized	3,153,292
Noncash expense Depreciation YTD Annualized	94,668
Days Cash	75

Liquid Unrestricted Net Assets	
Unrestricted Net Assets	4,306,115
Fixed Assets	3,679,015
Liquid Unrestricted NA	627,099
Expense (YTD) Monthly	262,774
LUNA	2.39

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

5215 — Curriculum supplies 5,000

MCCPS

FY21 Operating Budget worksheet

	APPROVED BUDGET	
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	