

Marblehead Community Charter Public School

Financial Results As of February 28, 2021



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MCCPS
Balance Sheet Standard
As of February 28, 2021

	As of Feb 28, 2021	As of Feb 29, 2020 (PY)	Increase / (Decrease)	%age
ASSETS				
Current Assets				
Checking/Savings				
1073 — EBSB Payroll (8947)	20,327	16,285	4,042	24.8%
1072 — EBSB Operating (8934)	461,487	439,595	21,892	5.0%
1010 — Charter Hall (8202)	2,670	2,670	0	0.0%
1040 — Petty Cash (4534)	51	1,935	(1,884)	-97.3%
1070 — Checking (4542)	82,038	115,533	(33,495)	-29.0%
1085 — PayPal	(65)	13,331	(13,396)	-100.5%
1090 — FoodService (5077)	7,942	11,796	(3,854)	-32.7%
Total Checking/Savings	574,450	601,146	(26,695)	-4.4%
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	574,450	601,146	(26,695)	-4.4%
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	45,684	33,184	12,500	37.7%
1531 — Fixed Assets	66,648	66,648	0	0.0%
1599 — Accumulated Depreciation	(678,706)	(584,738)	(93,968)	16.1%
Total Fixed Assets	3,683,626	3,765,094	(81,468)	-2.2%
TOTAL ASSETS	4,258,077	4,366,240	(108,163)	-2.5%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 — Accounts Payable	(35,727)	0	(35,727)	#DIV/0!
2010 — Accounts Payable FS	0	0	0	
Total Accounts Payable	(35,727)	0	(35,727)	#DIV/0!
Other Current Liabilities				
2110 — Accrued Payroll	126,125	0	126,125	NA
2110-25 — Payroll Liabilities	560	(1,578)	2,138	-135.5%
2110-30 403B	(200)	12,680	(12,880)	-101.6%
2111 — Accrued Payroll Taxes	3,479	5	3,474	NA
2160-25 — MTRB Liability	15,749	13,178	2,571	19.5%
2190-25 — Payroll Clearing Account	569	(7,786)	8,354	-107.3%
2230 — Accrued Expenses	81,691	40,979	40,712	99.3%
Total Other Current Liabilities	227,972	57,478	170,494	296.6%
Total Current Liabilities	192,245	57,478	134,767	234.5%
Long Term Liabilities				
2613 — East Boston Savings Bank	3,652,241	3,753,132	(100,892)	-2.7%
Total Long Term Liabilities	3,652,241	3,753,132	(100,892)	-2.7%
Total Liabilities	3,844,485	3,810,610	33,875	0.9%
Equity				
3000 — Opening Bal Equity	(295)	(295)	0	0.0%
3900 — Retained Earnings	353,926	268,096	85,830	32.0%
Net Income	59,961	287,829	(227,868)	-79.2%
Total Equity	413,592	555,630	(142,038)	-25.6%
TOTAL LIABILITIES & EQUITY	4,258,077	4,366,240	(108,163)	-2.5%

MCCPS

Profit and Loss Prev Year Compariso

July 2020 - February 2021

	Accrual Basis				# months YTD		8
	Jul 2020 - Feb 2021	Jul 2019 - Feb 2020 (PY)	Increase / (Decrease)	%age	Budget	Over / (Under)	%age
Ordinary Income/Expense							
Income							
4005 — STATE ALLOCATION	2,146,323	2,136,937	9,386	0.4%	2,057,397	88,926	4.3%
4040 — INVESTMENT INCOME	162	81	80	98.8%	67	95	142.4%
4050 — OTHER INCOME	19,958	25,700	(5,742)	NA	22,500	(2,542)	-11.3%
4055 — STUDENT SUCCESS FUND	18,232	15,930	2,302	NA	12,000	6,232	51.9%
4057 — VACATION PROGRAMMING	0	7,250	(7,250)	-100.0%	0	0	NA
4060 — CONTRIBUTIONS (MCEF)	759	0	759	NA	0	759	NA
4070 — PRIVATE GRANTS			0	NA	0	0	NA
4080 — REIMBURSEMENTS	4,687	1,005	3,682	NA	1,333	3,354	251.5%
4085 — MEDICARE REIMB.		2,347	(2,347)	NA	3,333	(3,333)	-100.0%
4090 — FUNDRAISING	5,270	16,483	(11,212)	NA	30,000	(24,730)	-82.4%
Total Income	2,195,391	2,205,732	(10,342)	-0.5%	2,126,630	68,761	3.2%
Gross Profit	2,195,391	2,205,732	(10,342)	-0.5%	2,126,630	68,761	3.2%
Expense							
5000 — PERSONNEL	1,536,024	1,359,633	176,391	13.0%	1,501,801	34,223	2.3%
5140 — BENEFITS	200,525	241,537	(41,012)	-17.0%	275,890	(75,365)	-27.3%
5150 — STAFF DEVELOPMENT	8,863	8,796	68	NA	5,000	3,863	77.3%
5160 — SEARCH COSTS	1,823	1,688	135	NA	1,133	689	60.8%
5170 — SUBSTITUTE	14,455	231	14,223	NA	0	14,455	NA
5200 — DIRECT STUDENT SUPPORT	25,153	55,353	(30,201)	-54.6%	43,800	(18,647)	-42.6%
5270 — SCHOOL LUNCH EXP							
5300 — OCCUPANCY	78,580	65,806	12,774	19.4%	78,167	414	0.5%
5400 — OFFICE & ADMIN	157,045	144,967	12,078	8.3%	147,082	9,963	6.8%
6100 — Depreciation	63,112	63,811	(699)	-1.1%	63,333	(221)	-0.3%
5329 — COVID19	1,120	0	1,120	NA	0	1,120	NA
Total Expense	2,086,700	1,941,822	144,877	7.5%	2,116,206	(29,506)	-1.4%
Net Ordinary Income	108,691	263,910	(155,219)	-58.8%	10,424	98,267	942.7%
Net Income	108,691	263,910	(155,219)	-58.8%	10,424	98,267	942.7%

MCCPS
Profit and Loss Standard
 July 2020 - February 2021

	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Jan 2021	Feb 2021	Total
Income									
4005 STATE ALLOCATION	252,162	252,162	287,354	287,354	287,354	259,979	259,979	259,979	2,146,323
4040 INVESTMENT INCOME	10	13	27	23	14	9	8	15	118
4041 Int Inc	4	8	10	4	3	2	7	6	43
Total 4040 INVESTMENT INCOME	14	21	37	27	17	11	15	21	162
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	1,588	14,937
4054 Misc. Inc.							518	213	731
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	1,801	19,958
4055 STUDENT SUCCESS FUND		600	14,962	1,599	1,070				18,232
4060 CONTRIBUTIONS				250				509	759
4080 REIMBURSEMENTS	156	90	1,788	826			1,826		4,687
4090 FUNDRAISING				236	138	343		146	863
4092 Events				4,407					4,407
Total 4090 FUNDRAISING	0	0	0	4,643	138	343	0	146	5,270
Total Income	256,854	256,139	305,567	296,037	291,449	262,802	264,088	262,456	2,195,391
Gross Profit	256,854	256,139	305,567	296,037	291,449	262,802	264,088	262,456	2,195,391
Expenses									
5000 PERSONNEL									0
Total 5000 PERSONNEL	182,844	173,316	195,144	197,465	195,740	202,772	199,451	189,291	1,536,024
5140 BENEFITS									0
5141 Health	18,782	21,802	20,948	25,446	26,321	21,504	22,412	22,211	179,427
Reimb						110			110
Total 5141 Health	18,782	21,802	20,948	25,446	26,321	21,614	22,412	22,211	179,538
5142 Dental	2,196	2,242	2,445	2,238	436	2,314	4,129	(759)	15,240
5143 Life & Disability			1,933			1,974	1,211	630	5,747
Total 5140 BENEFITS	20,978	24,045	25,325	27,684	26,757	25,903	27,752	22,082	200,525
5150 STAFF DEVELOPMENT		504		1,630	6,066	164		500	8,863
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		81	474
5203 Student Success Fund		1,491		492	1,732				3,715
5210 Teachers supplies		194	183	853	111	340	41	10	1,731
5211 Instructional Equipment	1,221	1,221	1,019	404	2,240	1,019	1,019	1,019	9,160
5215 Curriculum supplies		239	107	218	16	84	255	410	1,329
5220 Student supplies		7	175		83	23	81	141	510
5221 SPED supplies			418			26	196	73	713
5222 SPED Services								87	87
5240 Computer Support			2,029	40				128	2,197
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	74	580
Total 5200 DIRECT STUDENT SUPPORT	1,800	3,224	7,602	2,470	4,685	1,685	1,664	2,023	25,153

MCCPS
Profit and Loss Standard
 July 2020 - February 2021

	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Jan 2021	Feb 2021	Total
5300 OCCUPANCY									0
5320 Maintenance	6,622	1,373	6,082	2,776	2,230	3,315	1,136	3,223	26,757
5324 plow						1,220	805	1,555	3,580
Total 5320 Maintenance	6,622	1,373	6,082	2,776	2,230	4,535	1,941	4,778	30,337
5330 CustSvc	650	650	1,860	2,580	3,020	2,800	2,800	2,800	17,160
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	2,424	14,933
5353 Gas			382	200	812	977	2,123	2,184	6,678
5354 Water				1,406	1,376	2,278		703	5,762
5355 Communications	48	574	48	575	48	1,102	48	48	2,490
Total 5351 Utilities	230	1,014	2,847	4,292	3,317	6,339	6,464	5,359	29,863
Total 5300 OCCUPANCY	7,777	3,036	11,104	9,648	8,897	13,674	11,506	12,938	78,580
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	0	2,288
5410 Supplies	66	565	389	260	445	450	240	328	2,743
office							47		47
Total 5410 Supplies	66	565	389	260	445	450	288	328	2,791
5430 Accounting	440	1,950	3,530	2,400	8,644	74	2,469	501	20,010
5431 Legal		55	99	1,550	640	280		35	2,659
5435 Marketing				750	3,775			60	4,585
5440 PayrollSvc	1,109	437	775	54	446	455	455	464	4,195
5450 Printing&Copy								1,200	1,200
5460 Postage	879	697	240	48	404		1,047	379	3,694
5470 General Liability Insurance		5,005	2,503	2,503	2,503	2,503	2,503	2,503	20,020
5480 Board			450	7,512					7,962
5486 HoS Discretionary			125						125
5487 Admissions					895	257		3,320	4,472
5492 Mortgage Interest	10,197	10,513	10,490	10,129	10,442	10,082	10,394	10,371	82,617
5497 Bank Chrg	61	50	48	69	52	54	51	42	427
Total 5400 OFFICE & ADMIN	12,753	19,271	19,245	25,639	29,572	14,156	17,207	19,202	157,045
6100 Depreciation	7,889	7,889	7,889	7,889	7,889	7,889	7,889	7,889	63,112
Total Expenses	236,276	232,912	273,267	272,846	285,051	266,794	265,628	253,925	2,086,700
Net Operating Income	20,578	23,227	32,299	23,190	6,399	(3,992)	(1,540)	8,531	108,691
Net Income	20,578	23,227	32,299	23,190	6,399	(3,992)	(1,540)	8,531	108,691

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

	01 - General Fund	20 - School Lunch	21 - Student Activities	22 - Athletics	23 - Nature's Classroom	Total 21 - Student Activities	274 - Targeted SPED	534 - Covid 19 relief	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	95-PTO Reimb.	98 - MCEF	Total 92 Private Grants	Not Specified	TOTAL	
Income																								
4005 STATE ALLOCATION	2,146,323					0										0					0		2,146,323	
4010 FEDERAL & STATE GRANTS						0	656	4,000		30,600	14,817	6,097	575	5,621	6,996	5,784	70,490				0		75,146	
4020 SCHOOL LUNCH		46,478				0															0		46,478	
4030 STUDENT ACTIVITIES					2,600	2,600															0		2,600	
4040 INVESTMENT INCOME		162				0															0		162	
4050 OTHER INCOME		19,958				0															0		19,958	
4055 STUDENT SUCCESS FUND		18,232				0															0		18,232	
4060 CONTRIBUTIONS		759				0															0		759	
4070 PRIVATE GRANTS						0													2,388		2,388		2,388	
4080 REIMBURSEMENTS		4,687				0														1,921	1,921		6,608	
4090 FUNDRAISING		5,270				0															0		5,270	
Total Income	2,195,391	46,478	0	0	2,600	2,600	656	4,000	0	30,600	14,817	6,097	575	5,621	6,996	5,784	70,490	0	2,388	1,921	0	4,309	0	2,323,924
Gross Profit	2,195,391	46,478	0	0	2,600	2,600	656	4,000	0	30,600	14,817	6,097	575	5,621	6,996	5,784	70,490	0	2,388	1,921	0	4,309	0	2,323,924
Expenses																								
5000 PERSONNEL	1,536,024	18,370				0	600					5,919			11,430		17,349				0		1,572,343	
5140 BENEFITS	200,525					0											0				0		200,525	
5150 STAFF DEVELOPMENT	8,863					0		1,000						5,850			5,850		2,000		2,000		17,713	
5160 SEARCH COSTS	1,823					0											0				0		1,823	
5170 SUBSTITUTE	14,455					0											0				0		14,455	
5200 DIRECT STUDENT SUPPORT	25,153					0	691		3,014	786	10,184		4,147	29,332	1,789	12,469	61,721		3,178		3,178		90,743	
5261 STUDENT ACTIVITY				350	2,280	2,630											0				0		2,630	
5270 SCHOOL LUNCH EXP		20,359				0											0				2,286		22,645	
5300 OCCUPANCY	78,580					0				32,512	8,431						40,943				0		119,523	
5329 Covid-19	1,120					0											0				0		1,120	
5400 OFFICE & ADMIN	157,045					0											0				287	287	157,332	
6100 Depreciation	63,112					0											0				0		63,112	
Total Expenses	2,086,700	38,729	0	350	2,280	2,630	1,291	1,000	3,014	33,298	18,615	5,919	9,997	29,332	13,219	12,469	125,863	0	5,178	2,286	287	7,751	0	2,263,963
Net Operating Income	108,691	7,749	0	-350	321	-30	-635	3,000	-3,014	-2,698	-3,798	178	-9,422	-23,711	-6,223	-6,685	-55,373	0	-2,790	-364	-287	-3,441	0	59,961
Net Income	108,691	7,749	0	-350	321	-30	-635	3,000	-3,014	-2,698	-3,798	178	-9,422	-23,711	-6,223	-6,685	-55,373	0	-2,790	-364	-287	-3,441	0	59,961

MCCPS

Financial Ratios

As of February 28, 2021

months YTD

8

Debt Service Coverage Ratio	1.32
Days of Cash	69
LUNA (liquid unrestricted net assets)	2.20

Debt Service Coverage Ratio	
Standard monthly payment (Principal and Interest)	10,327
Net operating Income YTD	108,691
Annualized based on YTD results	163,036
Calculated Debt Service Ratio	1.32

Days Cash	
Cash on Hand	574,450
Operating Expense YTD	2,086,700
Annualized	3,130,049
Noncash expense	63,112
Depreciation YTD	
Annualized	94,668
Days Cash	69

Liquid Unrestricted Net Assets	
Unrestricted Net Assets	4,258,077
Fixed Assets	3,683,626
Liquid Unrestricted NA	574,450
Expense (YTD)	2,086,700
Monthly	260,837
LUNA	2.20

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	