

Marblehead Community Charter Public School

Financial Results As of May 31, 2021



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MCCPS
Balance Sheet Standard
As of May 31, 2021

	As of May 31, 2021	As of May 31, 2020 (PY)	Increase / (Decrease)	%age
ASSETS				
Current Assets				
Checking/Savings				
1073 — EBSB Payroll (8947)	12,271	48,419	(36,148)	-74.7%
1072 — EBSB Operating (8934)	407,518	302,562	104,956	34.7%
1010 — Charter Hall (8202)	0	2,670	(2,670)	-100.0%
1040 — Petty Cash (4534)	19	1,569	(1,550)	-98.8%
1070 — Checking (4542)	79,220	118,770	(39,549)	-33.3%
1085 — PayPal	496	765	(269)	-35.1%
1090 — FoodService (5077)	3,908	5,967	(2,059)	-34.5%
Total Checking/Savings	503,432	480,722	22,711	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	503,432	480,722	22,711	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	45,684	33,184	12,500	37.7%
1531 — Fixed Assets	66,648	66,648	0	0.0%
1599 — Accumulated Depreciation	(702,373)	(600,691)	(101,682)	16.9%
Total Fixed Assets	3,659,959	3,749,142	(89,182)	-2.4%
TOTAL ASSETS	4,163,392	4,229,863	(66,471)	-1.6%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 — Accounts Payable	(33,984)	0	(33,984)	
2010 — Accounts Payable FS	0	0	0	
Total Accounts Payable	(33,984)	0	(33,984)	
Other Current Liabilities				
2110 — Accrued Payroll	126,125	0	126,125	NA
2110-25 — Payroll Liabilities	(355)	(1,578)	1,223	-77.5%
2110-30 403B	(200)	27,275	(27,475)	-100.7%
2111 — Accrued Payroll Taxes	3,479	5	3,474	NA
2160-25 — MTRB Liability	15,758	12,846	2,912	22.7%
2190-25 — Payroll Clearing Account	6,696	(21,591)	28,287	-131.0%
2230 — Accrued Expenses	81,691	40,979	40,712	99.3%
Total Other Current Liabilities	233,192	57,935	175,257	302.5%
Total Current Liabilities	199,208	57,935	141,273	243.8%
Long Term Liabilities				
2613 — East Boston Savings Bank	3,625,764	3,728,184	(102,420)	-2.7%
Total Long Term Liabilities	3,625,764	3,728,184	(102,420)	-2.7%
Total Liabilities	3,824,972	3,786,119	38,853	1.0%
Equity				
3000 — Opening Bal Equity	(295)	(295)	0	0.0%
3900 — Retained Earnings	353,926	268,096	85,830	32.0%
Net Income	(15,211)	175,943	(191,154)	-108.6%
Total Equity	338,420	443,744	(105,324)	-23.7%
TOTAL LIABILITIES & EQUITY	4,163,392	4,229,863	(66,471)	-1.6%

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Profit and Loss Prev Year Compariso

July 2020 - May 2021

	Accrual Basis				# months YTD 11		
	Jul 2020 - May 2021	Jul 2019 - May 2020 (PY)	Increase / (Decrease)	%age	Budget	Over / (Under)	%age
Ordinary Income/Expense							
Income							
4005 — STATE ALLOCATION	2,855,401	2,794,075	61,326	2.2%	2,828,920	26,481	0.9%
4040 — INVESTMENT INCOME	311	99	212	214.2%	92	220	239.5%
4050 — OTHER INCOME	24,842	31,684	(6,842)	NA	30,938	(6,096)	-19.7%
4055 — STUDENT SUCCESS FUND	18,232	16,920	1,312	NA	16,500	1,732	10.5%
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	24,873	1,760	23,113	NA	1,833	23,040	1256.7%
4085 — MEDICARE REIMB.		2,347	(2,347)	NA	4,583	(4,583)	-100.0%
4090 — FUNDRAISING	5,696	20,365	(14,669)	NA	41,250	(35,554)	-86.2%
Total Income	2,930,154	2,874,561	55,593	1.9%	2,924,116	6,038	0.2%
Gross Profit	2,930,154	2,874,561	55,593	1.9%	2,924,116	6,038	0.2%
Expense							
5000 — PERSONNEL	2,096,112	1,916,796	179,316	9.4%	2,064,976	31,136	1.5%
5140 — BENEFITS	306,371	342,633	(36,262)	-10.6%	379,349	(72,977)	-19.2%
5150 — STAFF DEVELOPMENT	8,847	8,992	(145)	NA	6,875	1,972	28.7%
5160 — SEARCH COSTS	1,823	1,688	135	NA	1,558	264	17.0%
5170 — SUBSTITUTE	13,555	231	13,323	NA	0	13,555	NA
5200 — DIRECT STUDENT SUPPORT	33,024	63,199	(30,175)	-47.7%	60,225	(27,201)	-45.2%
5300 — OCCUPANCY	118,484	87,416	31,068	35.5%	107,479	11,005	10.2%
5400 — OFFICE & ADMIN	208,984	198,190	10,795	5.4%	202,238	6,747	3.3%
6100 — Depreciation	86,779	79,764	7,015	8.8%	87,083	(304)	-0.3%
5329 — COVID19	1,120	0	1,120	NA	0	1,120	NA
Total Expense	2,875,100	2,698,909	176,191	6.5%	2,909,783	(34,683)	-1.2%
Net Ordinary Income	55,054	175,652	(120,597)	-68.7%	14,333	40,721	284.1%
Net Income	55,054	175,652	(120,597)	-68.7%	14,333	40,721	284.1%

MCCPS
Profit and Loss Standard
 July 2020 - May 2021

	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Total
Income												
4005 STATE ALLOCATION	252,162	252,162	287,354	287,354	287,354	259,979	259,979	259,979	259,404	224,837	224,837	2,855,401
4030 STUDENT ACTIVITIES											40	40
4040 INVESTMENT INCOME	14	21	37	27	17	11	15	21	22	13	114	311
4050 OTHER INCOME	4,522	3,266	1,425	1,338	2,870	2,469	2,268	1,801	1,557	1,076	2,251	24,842
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		2,324	474	17,388	24,873
4090 FUNDRAISING				4,643	138	343		146			426	5,696
Total Income	256,854	256,139	305,567	296,037	291,449	262,802	264,088	262,456	263,307	226,400	245,057	2,930,154
Gross Profit	256,854	256,139	305,567	296,037	291,449	262,802	264,088	262,456	263,307	226,400	245,057	2,930,154
Expenses												
5000 PERSONNEL	182,883	173,316	195,144	197,465	195,740	202,772	199,451	188,607	190,860	162,666	207,207	2,096,112
5140 BENEFITS	20,978	24,045	25,325	27,684	26,757	25,903	27,752	22,082	29,148	35,621	41,078	306,371
5150 STAFF DEVELOPMENT		504		1,285	6,066	164		500	168	107	55	8,847
5160 SEARCH COSTS	1,823											1,823
5170 SUBSTITUTE		1,560	6,740		5,445	552	158		-1,200		300	13,555
5200 DIRECT STUDENT SUPPORT	2,300	3,037	7,184	2,366	4,685	1,685	1,664	1,887	2,537	2,141	3,538	33,024
5300 OCCUPANCY	7,777	2,988	11,104	9,648	8,897	13,071	11,506	12,938	12,926	14,555	13,074	118,484
5329 Covid-19	413	67	218	422								1,120
5400 OFFICE & ADMIN	12,753	19,271	19,245	25,639	29,572	14,156	17,207	19,202	13,171	18,733	20,036	208,984
6100 Depreciation	7,889	7,889	7,889	7,889	7,889	7,889	7,889	7,889	7,889	7,889	7,889	86,779
Total Expenses	236,815	232,677	272,849	272,397	285,051	266,191	265,628	253,105	255,498	241,711	293,177	2,875,100
Net Operating Income	20,039	23,462	32,717	23,640	6,399	-3,389	-1,540	9,350	7,809	-15,311	-48,121	55,054
Net Income	20,039	23,462	32,717	23,640	6,399	-3,389	-1,540	9,350	7,809	-15,311	-48,121	55,054

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

	01 - General Fund	20 - School Lunch	21 - Student Activities	22 - Athletics	23 - Nature's Classroom	25 - Field Trips	Total 21 - Student Activities	90 Federal Grants	102 - CvRF School Reopening	113 - ESSER Emergency	140 - Title 2	215 - Covid Prevention	238 - Summer Learning	240 - Sped 94-142	258 - SPED Transition	274 - Targeted SPED	305 - Title 1 309 - Title 4	534 - Covid 19 relief	Total 90 Federal Grants	92 Private Grants	94 - FMPS Grant	95-PTO Reimb.	98 - MCEF	Total 92 Private Grants		
Income																										
4005 STATE ALLOCATION	2,855,401						0												0						0	
4010 FEDERAL & STATE GRANTS							0		41,081	14,817	4,895	7,600	11,997	53,601	564	3,898	6,996	5,784	4,000	155,233					0	
4020 SCHOOL LUNCH		78,153					0													0					0	
4030 STUDENT ACTIVITIES	40		-3,456		550	3,665	10	769												0					0	
4040 INVESTMENT INCOME	311						0													0					0	
4050 OTHER INCOME	24,942						0													0					0	
4055 STUDENT SUCCESS FUND	18,232						0													0					0	
4060 CONTRIBUTIONS	759						0													0					0	
4070 PRIVATE GRANTS							0													0	643	4,945		10,000	10,000	
4080 REIMBURSEMENTS	24,873						0													0			1,921		1,921	
4090 FUNDRAISING	5,696						0													0					0	
Total Income	2,930,154	78,153	-3,456	550	3,665	10	769	0	41,081	14,817	4,895	7,600	11,997	53,601	564	3,898	6,996	5,784	4,000	155,233	643	4,945	1,921	10,000	17,509	
Gross Profit	2,930,154	78,153	-3,456	550	3,665	10	769	0	41,081	14,817	4,895	7,600	11,997	53,601	564	3,898	6,996	5,784	4,000	155,233	643	4,945	1,921	10,000	17,509	
Expenses																										
5000 PERSONNEL	2,096,112	28,589		449			449		10,481			4,833	5,880	25,751		3,200	12,114		14,850	77,109						0
5140 BENEFITS	306,371						0													0						0
5150 STAFF DEVELOPMENT	8,847						0			4,895									1,000	5,895		2,000			2,000	
5160 SEARCH COSTS	1,623						0													0						0
5170 SUBSTITUTE	13,555						0					1,200								13,200						0
5200 DIRECT STUDENT SUPPORT	33,024						0	10,002		11,950			4,917	27,850	1,350	1,750	7,512	10,000	17,344	92,675		4,296		10,000	14,296	
5261 STUDENT ACTIVITY				350	5,085	281	5,696													0						0
5270 SCHOOL LUNCH EXP		46,879					0													0						0
5300 OCCUPANCY	118,484						0	3,266	30,600	8,500									2,005	44,371					0	
5329 Covid-19	1,120						0													0						0
5400 OFFICE & ADMIN	208,984	52					0													0			146	287	432	
6100 Depreciation	86,779						0													0						0
Total Expenses	2,875,100	75,520	0	799	5,085	281	6,145	13,268	41,081	20,450	4,895	4,833	11,997	53,601	1,350	4,950	19,626	10,000	35,199	221,250	0	6,296	2,431	10,287	19,015	
Net Operating Income	55,054	2,633	-3,456	-249	-1,420	-251	-5,376	-13,268	0	-5,633	0	2,767	0	0	-786	-1,052	-12,630	-4,216	-31,199	-66,017	643	-1,352	-510	-287	-1,505	
Net Income	55,054	2,633	-3,456	-249	-1,420	-251	-5,376	-13,268	0	-5,633	0	2,767	0	0	-786	-1,052	-12,630	-4,216	-31,199	-66,017	643	-1,352	-510	-287	-1,505	

Not Specified	TOTAL
2,855,401	
155,233	
78,153	
809	
311	
24,842	
18,232	
10,759	
5,588	
26,794	
5,696	
0	3,181,819
0	3,181,819
2,202,260	
306,371	
16,742	
1,823	
14,755	
139,995	
5,696	
49,165	
162,855	
1,120	
209,469	
86,779	
0	3,197,030
0	-15,211
0	-15,211

MCCPS

Financial Ratios

As of May 31, 2021

months YTD

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Debt Service Coverage Ratio	0.49
Days of Cash	60
LUNA (liquid unrestricted net assets)	1.93

Debt Service Coverage Ratio	
Standard monthly payment (Principal and Interest)	10,204
Net operating Income YTD	55,054
Annualized based on YTD results	60,059
Calculated Debt Service Ratio	0.49

Days Cash	
Cash on Hand	503,432
Operating Expense YTD	2,875,100
Annualized	3,136,473
Noncash expense	86,779
Depreciation YTD	
Annualized	94,668
Days Cash	60

Liquid Unrestricted Net Assets	
Unrestricted Net Assets	4,163,392
Fixed Assets	3,659,959
Liquid Unrestricted NA	503,432
Expense (YTD)	2,875,100
Monthly	261,373
LUNA	1.93

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	