

Marblehead Community Charter Public School

Financial Results As of June 30, 2021



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MCCPS
Balance Sheet Standard
As of June 30, 2021

	As of Jun 30, 2021	As of Jun 30, 2020 (PY)	Increase / (Decrease)	%age
ASSETS				
Current Assets				
Checking/Savings				
1073 — EBSB Payroll (8947)	24,675	34,159	(9,484)	-27.8%
1072 — EBSB Operating (8934)	722,080	371,702	350,377	94.3%
1010 — Charter Hall (8202)	0	2,670	(2,670)	-100.0%
1040 — Petty Cash (4534)	207	1,167	(960)	-82.3%
1070 — Checking (4542)	58,924	118,831	(59,908)	-50.4%
1085 — PayPal	5,551	2,404	3,146	130.9%
1090 — FoodService (5077)	15,702	4,303	11,399	264.9%
Total Checking/Savings	827,138	535,236	291,901	54.5%
Accounts Receivable				
1200 — Accounts Receivable	21,720	35,160	(13,440)	
1201 — Grants Receivable	0	0	0	
Total Accounts Receivable	21,720	35,160	(13,440)	
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	848,858	570,396	278,461	48.8%
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	(710,262)	(615,594)	(94,668)	15.4%
Total Fixed Assets	3,652,070	3,734,238	(82,168)	-2.2%
TOTAL ASSETS	4,500,928	4,304,635	196,293	4.6%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 — Accounts Payable	265	3,822	(3,557)	
2010 — Accounts Payable FS	0	0	0	
Total Accounts Payable	265	3,822	(3,557)	
Other Current Liabilities				
2110 — Accrued Payroll	126,125	126,125	0	NA
2110-25 — Payroll Liabilities	(1,426)	0	(1,426)	#DIV/0!
2110-30 403B	(200)	0	(200)	#DIV/0!
2111 — Accrued Payroll Taxes	3,479	3,479	0	NA
2160-25 — MTRB Liability	15,780	13,619	2,162	15.9%
2190-25 — Payroll Clearing Account	7,611	3,026	4,585	151.5%
2230 — Accrued Expenses	81,691	81,691	0	0.0%
Total Other Current Liabilities	233,059	227,938	5,121	2.2%
Total Current Liabilities	233,324	231,760	1,564	0.7%
Long Term Liabilities				
2613 — East Boston Savings Bank	3,617,333	3,719,244	(101,910)	-2.7%
Total Long Term Liabilities	3,617,333	3,719,244	(101,910)	-2.7%
Total Liabilities	3,850,657	3,951,004	(100,347)	-2.5%
Equity				
3000 — Opening Bal Equity	(295)	(295)	0	0.0%
3900 — Retained Earnings	353,926	277,141	76,785	27.7%
Net Income	296,640	76,785	219,855	286.3%
Total Equity	650,271	353,631	296,640	83.9%
TOTAL LIABILITIES & EQUITY	4,500,928	4,304,635	196,293	4.6%

MCCPS

Profit and Loss Prev Year Compariso

July 2020 - June 2021

	Accrual Basis				# months YTD		12
	Jul 2020 - Jun 2021	Jul 2019 - Jun 2020 (PY)	Increase / (Decrease)	%age	Budget	Over / (Under)	%age
Ordinary Income/Expense							
Income							
4005 — STATE ALLOCATION	3,363,000	3,025,960	337,040	11.1%	3,086,095	276,905	9.0%
4040 — INVESTMENT INCOME	340	111	229	206.8%	100	240	240.0%
4050 — OTHER INCOME	28,210	37,426	(9,216)	NA	33,750	(5,540)	-16.4%
4055 — STUDENT SUCCESS FUND	18,527	17,210	1,316	NA	18,000	527	2.9%
4057 — VACATION PROGRAMMING	0	7,250	(7,250)	-100.0%	0	0	NA
4060 — CONTRIBUTIONS (MCEF)	27,759	28,000	(241)	NA	0	27,759	NA
4070 — PRIVATE GRANTS			0	NA	0	0	NA
4080 — REIMBURSEMENTS	24,917	2,133	22,784	NA	2,000	22,917	1145.8%
4085 — MEDICARE REIMB.		2,347	(2,347)	NA	5,000	(5,000)	-100.0%
4090 — FUNDRAISING	13,592	20,405	(6,813)	NA	45,000	(31,408)	-69.8%
Total Income	3,476,345	3,140,903	335,442	10.7%	3,189,945	286,400	9.0%
Gross Profit	3,476,345	3,140,903	335,442	10.7%	3,189,945	286,400	9.0%
Expense							
5000 — PERSONNEL	2,304,722	2,200,314	104,408	4.7%	2,252,701	52,021	2.3%
5140 — BENEFITS	339,437	378,664	(39,227)	-10.4%	413,835	(74,398)	-18.0%
5150 — STAFF DEVELOPMENT	9,552	9,021	531	NA	7,500	2,052	27.4%
5160 — SEARCH COSTS	1,823	1,688	135	NA	1,700	123	7.2%
5170 — SUBSTITUTE	15,653	2,071	13,582	NA	0	15,653	NA
5200 — DIRECT STUDENT SUPPORT	45,946	63,974	(18,028)	-28.2%	65,700	(19,754)	-30.1%
5300 — OCCUPANCY	138,907	93,670	45,237	48.3%	117,250	21,657	18.5%
5400 — OFFICE & ADMIN	232,392	219,420	12,972	5.9%	220,623	11,769	5.3%
6100 — Depreciation	94,668	94,667	1	0.0%	95,000	(332)	-0.3%
5329 — COVID19		1,413	(1,413)	NA	0	0	NA
Total Expense	3,183,101	3,064,901	118,199	3.9%	3,174,309	8,792	0.3%
Net Ordinary Income	293,244	76,002	217,242	285.8%	15,636	277,608	1775.4%
Net Income	293,244	76,002	217,242	285.8%	15,636	277,608	1775.4%

MCCPS
Profit and Loss Standard
 July 2020 - June 2021

	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021
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	507,599
4040 INVESTMENT INCOME	14	21	37	27	17	11	15	21	22	13	114	29
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	3,369
4055 STUDENT SUCCESS FUND		600	14,962	1,599	1,070						145	150
4060 CONTRIBUTIONS				250				509				27,000
4080 REIMBURSEMENTS	156	90	1,788	826			1,826		2,324	474	17,428	4
4090 FUNDRAISING				4,643	138	343		146			929	7,392
Total Income	256,854	256,139	305,567	296,037	291,449	262,802	264,088	262,456	263,307	226,400	245,705	545,543
Gross Profit	256,854	256,139	305,567	296,037	291,449	262,802	264,088	262,456	263,307	226,400	245,705	545,543
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	208,610
5140 BENEFITS	20,978	24,045	25,325	27,684	26,757	25,903	27,752	22,082	29,148	35,621	41,078	33,065
5150 STAFF DEVELOPMENT		504		1,285	6,066	164		500	168	107	55	705
5160 SEARCH COSTS	1,823											
5170 SUBSTITUTE		1,560	6,740		7,544	552	158		-1,200		300	
5200 DIRECT STUDENT SUPPORT	7,085	3,104	10,680	2,396	4,816	1,685	1,664	1,918	2,936	2,141	3,538	3,983
5300 OCCUPANCY	7,999	3,300	11,173	10,846	8,897	13,071	11,731	14,538	13,249	14,555	13,074	16,474
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	23,408
6100 Depreciation	7,889	7,889	7,889	7,889	7,889	7,889	7,889	7,889	7,889	7,889	7,889	7,889
Total Expenses	241,409	232,989	276,196	273,203	287,280	266,191	265,853	254,736	256,220	241,711	293,177	294,134
Net Operating Income	15,444	23,150	29,370	22,834	4,169	-3,389	-1,765	7,719	7,087	-15,311	-47,473	251,409
Net Income	15,444	23,150	29,370	22,834	4,169	-3,389	-1,765	7,719	7,087	-15,311	-47,473	251,409

MCCPS - Profit and Loss by Class
July 2020 - June 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- FMPSGrant	95-PTO Reimb.	98 - MCEF	Total 92 Private Grants								
Income																																
4005 STATE ALLOCATION	\$ 3,363,000						\$ 0												\$ 0					\$ 0								
4010 FEDERAL & STATE GRANTS							\$ 0	\$ 41,081	\$ 19,900	\$ 4,895	\$ 7,600	\$ 11,997	\$ 53,601	\$ 564	\$ 6,564	\$ 18,291	\$ 10,000	\$ 40,000	\$ 214,493					\$ 0								
4020 SCHOOL LUNCH		\$ 102,146					\$ 0												\$ 0					\$ 0								
4030 STUDENT ACTIVITIES			\$ -	\$ 3,456	\$ 550	\$ 6,041	\$ 125	\$ 3,260											\$ 0					\$ 0								
4040 INVESTMENT INCOME	\$ 340						\$ 0												\$ 0					\$ 0								
4050 OTHER INCOME	\$ 29,210						\$ 0												\$ 0					\$ 0								
4055 STUDENT SUCCESS FUND	\$ 18,527						\$ 0												\$ 0					\$ 0								
4060 CONTRIBUTIONS	\$ 27,759						\$ 0												\$ 0				\$ 10,000	\$ 10,000								
4070 PRIVATE GRANTS							\$ 0												\$ 0		\$ 6,828			\$ 6,828								
4080 REIMBURSEMENTS	\$ 24,917						\$ 0												\$ 0			\$ 1,921		\$ 1,921								
4090 FUNDRAISING	\$ 13,592						\$ 0												\$ 0					\$ 0								
Total Income	\$ 3,476,345	\$ 102,146	\$ -	\$ 3,456	\$ 550	\$ 6,041	\$ 125	\$ 3,260	\$ 0	\$ 41,081	\$ 19,900	\$ 4,895	\$ 7,600	\$ 11,997	\$ 53,601	\$ 564	\$ 6,564	\$ 18,291	\$ 10,000	\$ 40,000	\$ 214,493	\$ 0	\$ 6,828	\$ 1,921	\$ 10,000	\$ 18,749						
Gross Profit	\$ 3,476,345	\$ 102,146	\$ -	\$ 3,456	\$ 550	\$ 6,041	\$ 125	\$ 3,260	\$ 0	\$ 41,081	\$ 19,900	\$ 4,895	\$ 7,600	\$ 11,997	\$ 53,601	\$ 564	\$ 6,564	\$ 18,291	\$ 10,000	\$ 40,000	\$ 214,493	\$ 0	\$ 6,828	\$ 1,921	\$ 10,000	\$ 18,749						
Expenses																																
5000 PERSONNEL	\$ 2,304,722	\$ 32,164			\$ 449		\$ 449		\$ 10,481			\$ 4,200	\$ 5,880	\$ 25,751		\$ 6,564	\$ 12,114		\$ 14,850	\$ 79,840					\$ 0							
5140 BENEFITS	\$ 339,437						\$ 0													\$ 0					\$ 0							
5150 STAFF DEVELOPMENT	\$ 9,552						\$ 0			\$ 4,895									\$ 1,000	\$ 5,895	\$ 2,000				\$ 2,000							
5160 SEARCH COSTS	\$ 1,623						\$ 0												\$ 0	\$ 0					\$ 0							
5170 SUBSTITUTE	\$ 15,853						\$ 0					\$ 1,200							\$ 0	\$ 1,200					\$ 0							
5200 DIRECT STUDENT SUPPORT	\$ 45,946						\$ 0		\$ 11,950	\$ 3,450	\$ 4,917	\$ 27,850	\$ 5,612		\$ 7,512	\$ 10,000	\$ 22,145	\$ 93,436		\$ 6,119		\$ 10,000	\$ 16,119	\$ 0								
5261 STUDENT ACTIVITY				\$ 350	\$ 5,305	\$ 281	\$ 6,006												\$ 0					\$ 0								
5270 SCHOOL LUNCH EXP		\$ 54,268					\$ 0												\$ 0			\$ 2,286		\$ 2,286								
5300 OCCUPANCY	\$ 138,907						\$ 0	\$ 30,600	\$ 8,500									\$ 2,005	\$ 41,105					\$ 0								
5400 OFFICE & ADMIN	\$ 232,392	\$ 52					\$ 0												\$ 0			\$ 146	\$ 287	\$ 432								
6100 Depreciation	\$ 94,668						\$ 0												\$ 0					\$ 0								
Total Expenses	\$ 3,183,101	\$ 86,484	\$ 0	\$ 799	\$ 5,395	\$ 261	\$ 6,455	\$ 0	\$ 41,081	\$ 20,450	\$ 4,895	\$ 7,650	\$ 11,997	\$ 53,601	\$ 5,612	\$ 6,564	\$ 19,626	\$ 10,000	\$ 40,000	\$ 221,476	\$ 0	\$ 8,119	\$ 2,431	\$ 10,287	\$ 20,837							
Net Operating Income	\$ 293,244	\$ 15,662	\$ -	\$ 3,456	\$ -	\$ 249	\$ 646	\$ -	\$ 136	\$ -	\$ 3,195	\$ 0	\$ -	\$ 550	\$ 0	\$ -	\$ 5048	\$ 0	\$ -	\$ 1,335	\$ 0	\$ -	\$ 6,983	\$ 0	\$ -	\$ 1,291	\$ -	\$ 510	\$ -	\$ 287	\$ -	\$ 2,088
Net Income	\$ 293,244	\$ 15,662	\$ -	\$ 3,456	\$ -	\$ 249	\$ 646	\$ -	\$ 136	\$ -	\$ 3,195	\$ 0	\$ -	\$ 550	\$ 0	\$ -	\$ 5,048	\$ 0	\$ -	\$ 1,335	\$ 0	\$ -	\$ 6,983	\$ 0	\$ -	\$ 1,291	\$ -	\$ 510	\$ -	\$ 287	\$ -	\$ 2,088

Not
Specified TOTAL

\$ 3,363,000
\$ 214,483
\$ 102,146
\$ 3,290
\$ 540
\$ 26,210
\$ 18,527
\$ 37,759
\$ 6,828
\$ 26,838
\$ 13,592

\$ 0 \$ 3,814,993
\$ 0 \$ 3,814,993

\$ 2,417,175
\$ 339,437
\$ 17,447
\$ 1,823
\$ 16,853
\$ 155,502
\$ 6,006
\$ 56,553
\$ 180,012
\$ 232,877
\$ 94,668

\$ 0 \$ 3,518,353
\$ 0 \$ 296,640
\$ 0 \$ 296,640

MCCPS

Financial Ratios

As of June 30, 2021

months YTD

12

Debt Service Coverage Ratio	2.39
Days of Cash	98
LUNA (liquid unrestricted net assets)	3.20

Debt Service Coverage Ratio	
Standard monthly payment (Principal and Interest)	10,210
Net operating Income YTD	293,244
Annualized based on YTD results	293,244
Calculated Debt Service Ratio	2.39

Days Cash	
Cash on Hand	827,138
Operating Expense YTD Annualized	3,183,101
Noncash expense Depreciation YTD Annualized	94,668
Days Cash	98

Liquid Unrestricted Net Assets	
Unrestricted Net Assets	4,500,928
Fixed Assets	3,652,070
Liquid Unrestricted NA	848,858
Expense (YTD) Monthly	3,183,101
	265,258
LUNA	3.20

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	