

Marblehead Community Charter Public School

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



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MCCPS
Balance Sheet Standard
As of July 31, 2021

	As of Jul 31, 2021	As of Jul 31, 2020 (PY)	Increase / (Decrease)	%age
ASSETS				
Current Assets				
Checking/Savings				
1073 — EBSB Payroll (8947)	32,097	19,663	12,434	63.2%
1072 — EBSB Operating (8934)	759,604	423,232	336,372	79.5%
1010 — Charter Hall (8202)	0	2,670	(2,670)	-100.0%
1040 — Petty Cash (4534)	10	1,551	(1,541)	-99.3%
1070 — Checking (4542)	55,938	114,600	(58,662)	-51.2%
1085 — PayPal	5,551	2,404	3,146	130.9%
1090 — FoodService (5077)	16,591	4,303	12,288	285.6%
Total Checking/Savings	869,790	568,422	301,368	53.0%
Accounts Receivable				
1200 — Accounts Receivable	10,289	0	10,289	
1201 — Grants Receivable	26,001	0	26,001	
Total Accounts Receivable	36,290	0	36,290	
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	906,080	568,422	337,658	59.4%
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	76,284	33,184	43,100	129.9%
1531 — Fixed Assets	66,648	66,648	0	0.0%
1599 — Accumulated Depreciation	(720,607)	(623,483)	(97,124)	15.6%
Total Fixed Assets	3,672,325	3,726,349	(54,024)	-1.4%
TOTAL ASSETS	4,578,405	4,294,772	283,634	6.6%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 — Accounts Payable	(97)	0	(97)	
2010 — Accounts Payable FS	0	0	0	
Total Accounts Payable	(97)	0	(97)	
Other Current Liabilities				
2110 — Accrued Payroll	131,320	0	131,320	NA
2110-25 — Payroll Liabilities	(1,426)	357	(1,782)	-499.9%
2110-30 403B	(200)	0	(200)	#DIV/0!
2111 — Accrued Payroll Taxes	5,258	5	5,253	NA
2160-25 — MTRB Liability	15,610	14,584	1,026	7.0%
2190-25 — Payroll Clearing Account	7,287	3,522	3,765	106.9%
2230 — Accrued Expenses	81,691	81,691	0	0.0%
2200 — Deferred Revenue	191,738	0		
Total Other Current Liabilities	431,278	100,159	331,120	330.6%
Total Current Liabilities	431,182	100,159	331,023	330.5%
Long Term Liabilities				
2613 — East Boston Savings Bank	3,608,548	3,710,738	(102,190)	-2.8%
Total Long Term Liabilities	3,608,548	3,710,738	(102,190)	-2.8%
Total Liabilities	4,039,730	3,810,897	228,833	6.0%
Equity				
3000 — Opening Bal Equity	(295)	(295)	0	0.0%
3900 — Retained Earnings	489,023	353,926	135,097	38.2%
Net Income	49,947	130,244	(80,297)	-61.7%
Total Equity	538,676	483,875	54,800	11.3%
TOTAL LIABILITIES & EQUITY	4,578,405	4,294,772	283,634	6.6%

MCCPS
Profit and Loss Prev Year Compariso
July 2021

	Accrual Basis				# months YTD	1	
	Jul 2021	Jul 2020 (PY)	Increase / (Decrease)	%age	Budget	Over / (Under)	%age
Ordinary Income/Expense							
Income							
4005 — STATE ALLOCATION	305,762	252,162	53,600	21.3%	295,717	10,045	3.4%
4040 — INVESTMENT INCOME	16	14	2	11.3%	8	7	86.1%
4050 — OTHER INCOME		4,522	(4,522)	NA	2,063	(2,063)	-100.0%
4055 — STUDENT SUCCESS FUND			0	NA	1,500	(1,500)	-100.0%
4057 — VACATION PROGRAMMING			0	NA	0	0	NA
4060 — CONTRIBUTIONS (MCEF)			0	NA	0	0	NA
4070 — PRIVATE GRANTS			0	NA	0	0	NA
4080 — REIMBURSEMENTS		156	(156)	NA	167	(167)	-100.0%
4085 — MEDICARE REIMB.			0	NA	0	0	#DIV/0!
4090 — FUNDRAISING			0	NA	4,167	(4,167)	-100.0%
Total Income	305,778	256,854	48,924	19.0%	303,621	2,157	0.7%
Gross Profit	305,778	256,854	48,924	19.0%	303,621	2,157	0.7%
Expense							
5000 — PERSONNEL	215,472	53,285	162,187	304.4%	214,721	751	0.3%
5140 — BENEFITS	25,510	20,978	4,532	21.6%	36,555	(11,045)	-30.2%
5150 — STAFF DEVELOPMENT			0	NA	2,500	(2,500)	-100.0%
5160 — SEARCH COSTS		1,823	(1,823)	NA	152	(152)	-100.0%
5170 — SUBSTITUTE			0	NA	0	0	NA
5200 — DIRECT STUDENT SUPPORT	3,973	7,159	(3,185)	-44.5%	5,192	(1,218)	-23.5%
5300 — OCCUPANCY	12,621	7,999	4,622	57.8%	8,750	3,871	44.2%
5400 — OFFICE & ADMIN	11,448	12,753	(1,305)	-10.2%	20,391	(8,943)	-43.9%
6100 — Depreciation	7,889	7,889	0	0.0%	7,917	(28)	-0.3%
5329 — COVID19		0	0	NA	0	0	NA
Total Expense	276,913	111,885	165,028	147.5%	296,178	(19,265)	-6.5%
Net Ordinary Income	28,865	144,968	(116,104)	-80.1%	7,443	21,421	287.8%
Net Income	28,865	144,968	(116,104)	-80.1%	7,443	21,421	287.8%

MCCPS

Profit and Loss Standard

July 2021

	<u>Jun 2021</u>
Income	
4005 STATE ALLOCATION	305,762
4040 INVESTMENT INCOME	16
4050 OTHER INCOME	
4055 STUDENT SUCCESS FUND	
4060 CONTRIBUTIONS	
4080 REIMBURSEMENTS	
4090 FUNDRAISING	
Total Income	<u>305,778</u>
Gross Profit	<u>305,778</u>
Expenses	
5000 PERSONNEL	215,472
5140 BENEFITS	25,510
5150 STAFF DEVELOPMENT	0
5160 SEARCH COSTS	0
5170 SUBSTITUTE	0
5200 DIRECT STUDENT SUPPORT	3,973
5300 OCCUPANCY	12,621
5400 OFFICE & ADMIN	11,448
6100 Depreciation	7,889
Total Expenses	<u>276,913</u>
Net Operating Income	<u>28,864</u>
Net Income	28,864

MCCPS - Profit and Loss by Class
July 2021

	01 - General Fund	20 - School Lunch	90 Federal Grants	115 - ESSER II	274 - Targeted SPED	305 - Title 1	309 - Title 4	Total 90 Federal Grants	TOTAL
Income									
4005 STATE ALLOCATION	305,762							0	305,762
4010 FEDERAL & STATE GRANTS				8,584	2,666	5,610	4,216	21,076	21,076
4020 SCHOOL LUNCH		10,289						0	10,289
4040 INVESTMENT INCOME	16							0	16
Total Income	305,778	10,289	0	8,584	2,666	5,610	4,216	21,076	337,142
Gross Profit	305,778	10,289	0	8,584	2,666	5,610	4,216	21,076	337,142
Expenses									
5000 PERSONNEL	215,472	0						0	215,472
5140 BENEFITS	25,510							0	25,510
5200 DIRECT STUDENT SUPPORT	3,973		10,110					10,110	14,083
5270 SCHOOL LUNCH EXP		172						0	172
5300 OCCUPANCY	12,621							0	12,621
5400 OFFICE & ADMIN	11,448							0	11,448
6100 Depreciation	7,889							0	7,889
Total Expenses	276,913	172	10,110	0	0	0	0	10,110	287,195
Net Operating Income	28,865	10,117	-10,110	8,584	2,666	5,610	4,216	10,966	49,947
Net Income	28,865	10,117	-10,110	8,584	2,666	5,610	4,216	10,966	49,947

MCCPS

Financial Ratios

As of July 31, 2021

months YTD

1

Debt Service Coverage Ratio	2.91
Days of Cash	98
LUNA (liquid unrestricted net assets)	3.27

Debt Service Coverage Ratio	
Standard monthly payment (Principal and Interest)	9,918
Net operating Income YTD	28,865
Annualized based on YTD results	346,374
Calculated Debt Service Ratio	2.91

Days Cash	
Cash on Hand	869,790
Operating Expense YTD	276,913
Annualized	3,322,956
Noncash expense	7,889
Depreciation YTD	
Annualized	94,668
Days Cash	98

Liquid Unrestricted Net Assets	
Unrestricted Net Assets	4,578,405
Fixed Assets	3,672,325
Liquid Unrestricted NA	906,080
Expense (YTD)	276,913
Monthly	276,913
LUNA	3.27

MCCPS
FY21 Operating Budget worksheet

		APPROVED BUDGET	
		2020-2021	
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 — Vactalon 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		MCPBA nr
New Line - Teaching Force			
5180 — SEARCH COSTS	1,700		SchoolSp
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		
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		
New Line Capex			
New Line Professional Services			
Total 5400 — OFFICE & ADMIN	220,623		
6100 — Depreciation	95,000		
Total Expense	3,174,309		
Net Ordinary Income	15,636		