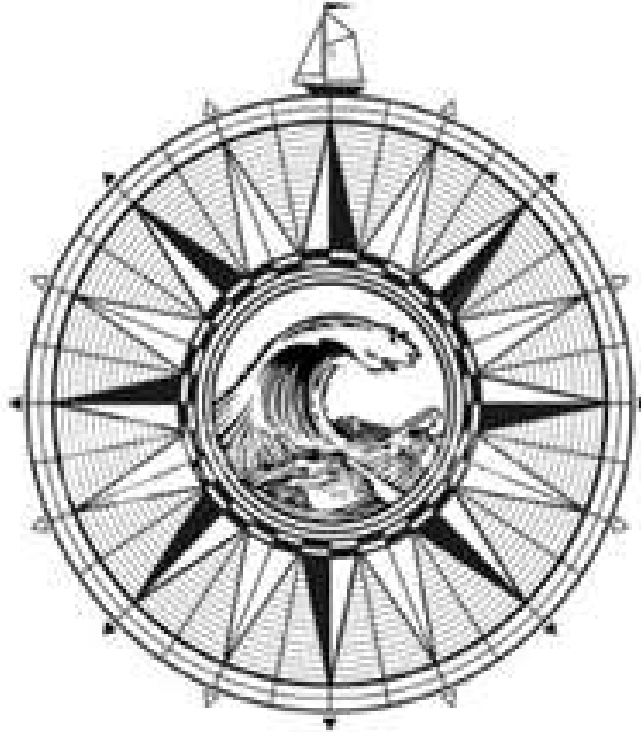


# Marblehead Community Charter Public School

## Financial Results As of August 31, 2021



Prepared and reviewed by:  
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**MCCPS**  
**Balance Sheet Standard**  
As of August 31, 2021

	As of Aug 31, 2021	As of Aug 31, 2020 (PY)	Increase / (Decrease)	%age
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
1073 — EBSB Payroll (8947)	43,392	30,478	12,914	42.4%
1072 — EBSB Operating (8934)	844,381	422,859	421,522	99.7%
1010 — Charter Hall (8202)	0	2,670	(2,670)	-100.0%
1040 — Petty Cash (4534)	864	1,696	(832)	-49.0%
1070 — Checking (4542)	46,895	112,557	(65,661)	-58.3%
1085 — PayPal	5,551	3,004	2,547	84.8%
1090 — FoodService (5077)	13,111	4,205	8,906	211.8%
<b>Total Checking/Savings</b>	<b>954,195</b>	<b>577,469</b>	<b>376,726</b>	<b>65.2%</b>
<b>Accounts Receivable</b>				
1200 — Accounts Receivable	10,289	0	10,289	
1201 — Grants Receivable	30,001	0	30,001	
<b>Total Accounts Receivable</b>	<b>40,290</b>	<b>0</b>	<b>40,290</b>	
<b>Other Current Assets</b>				
1310 — Prepaid Expense	0	0	0	
1210 — State Allocation Receivable	0	0	0	
<b>Total Other Current Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Total Current Assets</b>	<b>994,485</b>	<b>577,469</b>	<b>417,016</b>	<b>72.2%</b>
<b>Fixed Assets</b>				
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%
<b>Total 1532 — 17 Lime Street</b>	<b>4,250,000</b>	<b>4,250,000</b>	<b>0</b>	<b>0.0%</b>
1530 — Building Improvements	76,284	33,184	43,100	129.9%
1531 — Fixed Assets	66,648	66,648	0	0.0%
1599 — Accumulated Depreciation	(728,496)	(631,372)	(97,124)	15.4%
<b>Total Fixed Assets</b>	<b>3,664,436</b>	<b>3,718,460</b>	<b>(54,024)</b>	<b>-1.5%</b>
<b>TOTAL ASSETS</b>	<b>4,658,921</b>	<b>4,295,929</b>	<b>362,992</b>	<b>8.4%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
2000 — Accounts Payable	513	650	(137)	-21.0%
2010 — Accounts Payable FS	0	0	0	
<b>Total Accounts Payable</b>	<b>513</b>	<b>650</b>	<b>(137)</b>	<b>-21.0%</b>
<b>Other Current Liabilities</b>				
2110 — Accrued Payroll	131,320	0	131,320	NA
2110-25 — Payroll Liabilities	369	357	12	3.4%
2110-30 403B	(200)	0	(200)	NA
2111 — Accrued Payroll Taxes	5,258	5	5,253	NA
2160-25 — MTRB Liability	11,908	14,000	(2,093)	-14.9%
2190-25 — Payroll Clearing Account	(323)	6,210	(6,533)	-105.2%
2230 — Accrued Expenses	81,691	81,691	0	0.0%
2200 — Deferred Revenue	191,738	0	191,738	
<b>Total Other Current Liabilities</b>	<b>421,759</b>	<b>102,262</b>	<b>319,497</b>	<b>312.4%</b>
<b>Total Current Liabilities</b>	<b>422,273</b>	<b>102,912</b>	<b>319,361</b>	<b>310.3%</b>
<b>Long Term Liabilities</b>				
2613 — East Boston Savings Bank	3,600,069	3,702,548	(102,479)	-2.8%
<b>Total Long Term Liabilities</b>	<b>3,600,069</b>	<b>3,702,548</b>	<b>(102,479)</b>	<b>-2.8%</b>
<b>Total Liabilities</b>	<b>4,022,342</b>	<b>3,805,460</b>	<b>216,882</b>	<b>5.7%</b>
<b>Equity</b>				
3000 — Opening Bal Equity	(295)	(295)	0	0.0%
3900 — Retained Earnings	499,466	353,926	145,541	41.1%
Net Income	137,408	136,838	569	0.4%
<b>Total Equity</b>	<b>636,579</b>	<b>490,469</b>	<b>146,110</b>	<b>29.8%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>4,658,921</b>	<b>4,295,929</b>	<b>362,992</b>	<b>8.4%</b>

**MCCPS**  
**Profit and Loss Prev Year Compariso**  
 July-August 2021

Accrual Basis

# months YTD

2

	Aug 2021	Aug 2020 (PY)	Increase / (Decrease)	%age	Budget	Over / (Under)	%age
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4005 — STATE ALLOCATION	611,524	504,324	107,200	21.3%	591,433	20,091	3.4%
4040 — INVESTMENT INCOME	78	35	43	121.5%	17	61	367.0%
4050 — OTHER INCOME	5,305	7,788	(2,483)	-31.9%	4,125	1,180	28.6%
4055 — STUDENT SUCCESS FUND	771	600	171	NA	3,000	(2,229)	-74.3%
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		246	(246)	-100.0%	333	(333)	-100.0%
4085 — MEDICARE REIMB.			0	NA	0	0	#DIV/0!
4090 — FUNDRAISING			0	NA	8,333	(8,333)	-100.0%
<b>Total Income</b>	<b>617,677</b>	<b>512,992</b>	<b>104,685</b>	<b>20.4%</b>	<b>607,242</b>	<b>10,436</b>	<b>1.7%</b>
<b>Gross Profit</b>	<b>617,677</b>	<b>512,992</b>	<b>104,685</b>	<b>20.4%</b>	<b>607,242</b>	<b>10,436</b>	<b>1.7%</b>
<b>Expense</b>							
5000 — PERSONNEL	372,779	226,601	146,178	64.5%	429,441	(56,662)	-13.2%
5140 — BENEFITS	45,745	45,023	722	1.6%	73,111	(27,366)	-37.4%
5150 — STAFF DEVELOPMENT	1,661	504	1,157	229.8%	5,000	(3,339)	-66.8%
5160 — SEARCH COSTS		1,823	(1,823)	-100.0%	304	(304)	-100.0%
5170 — SUBSTITUTE		1,560	(1,560)	-100.0%	0	0	NA
5200 — DIRECT STUDENT SUPPORT	7,186	8,763	(1,577)	-18.0%	10,383	(3,197)	-30.8%
5300 — OCCUPANCY	34,436	11,299	23,137	204.8%	17,500	16,936	96.8%
5400 — OFFICE & ADMIN	29,277	32,024	(2,747)	-8.6%	40,782	(11,505)	-28.2%
6100 — Depreciation	15,778	15,778	0	0.0%	15,833	(55)	-0.3%
5329 — COVID19		0	0	NA	0	0	NA
<b>Total Expense</b>	<b>506,862</b>	<b>343,374</b>	<b>163,488</b>	<b>47.6%</b>	<b>592,355</b>	<b>(85,494)</b>	<b>-14.4%</b>
<b>Net Ordinary Income</b>	<b>110,816</b>	<b>169,618</b>	<b>(58,803)</b>	<b>-34.7%</b>	<b>14,886</b>	<b>95,930</b>	<b>644.4%</b>
<b>Net Income</b>	<b>110,816</b>	<b>169,618</b>	<b>(58,803)</b>	<b>-34.7%</b>	<b>14,886</b>	<b>95,930</b>	<b>644.4%</b>

**MCCPS**  
**Profit and Loss Standard**  
**July-August 2021**

	<u>Jul 2021</u>	<u>Aug 2021</u>	<u>Total</u>
<b>Income</b>			
4005 STATE ALLOCATION	305,762	305,762	611,524
4040 INVESTMENT INCOME	16	62	78
4050 OTHER INCOME		5,305	5,305
4055 STUDENT SUCCESS FUND		771	771
4060 CONTRIBUTIONS			
4080 REIMBURSEMENTS			
4090 FUNDRAISING			
<b>Total Income</b>	<b>305,778</b>	<b>311,900</b>	<b>617,677</b>
<b>Gross Profit</b>	<b>305,778</b>	<b>311,900</b>	<b>617,677</b>
<b>Expenses</b>			
5000 PERSONNEL	215,472	157,308	372,779
5140 BENEFITS	25,510	20,235	45,745
5150 STAFF DEVELOPMENT	0	1,661	1,661
5160 SEARCH COSTS	0		
5170 SUBSTITUTE	0		
5200 DIRECT STUDENT SUPPORT	3,973	3,212	7,186
5300 OCCUPANCY	12,621	21,814	34,436
5400 OFFICE & ADMIN	11,448	17,829	29,277
6100 Depreciation	7,889	7,889	15,778
<b>Total Expenses</b>	<b>276,913</b>	<b>229,949</b>	<b>506,862</b>
<b>Net Operating Income</b>	<b>28,864</b>	<b>81,951</b>	<b>110,816</b>
<b>Net Income</b>	<b>28,864</b>	<b>81,951</b>	<b>110,816</b>

**MCCPS - Profit and Loss by Class  
July-August 2021**

	01 - General Fund	20 - School Lunch	90 Federal Grants	274 -					Total 90		92 Private Grants	TOTAL
				115 - ESSER II	240 - Sped 94-142	258 - SPED Transition	Targeted SPED	305 - Title 1	309 - Title 4	Federal Grants		
<b>Income</b>												
4005 STATE ALLOCATION	611,524										0	611,524
4010 FEDERAL & STATE GRANTS				8,584	1,944	5,081	2,666	5,810	12,900	36,985	0	36,985
4020 SCHOOL LUNCH		11,525									0	11,525
4040 INVESTMENT INCOME	78										0	78
4090 OTHER INCOME	5,305										0	5,305
4095 STUDENT SUCCESS FUND	771										0	771
4070 PRIVATE GRANTS											1,800	1,800
<b>Total Income</b>	<b>617,677</b>	<b>11,525</b>	<b>0</b>	<b>8,584</b>	<b>1,944</b>	<b>5,081</b>	<b>2,666</b>	<b>5,810</b>	<b>12,900</b>	<b>36,985</b>	<b>1,800</b>	<b>667,988</b>
<b>Gross Profit</b>	<b>617,677</b>	<b>11,525</b>	<b>0</b>	<b>8,584</b>	<b>1,944</b>	<b>5,081</b>	<b>2,666</b>	<b>5,810</b>	<b>12,900</b>	<b>36,985</b>	<b>1,800</b>	<b>667,988</b>
<b>Expenses</b>												
5000 PERSONNEL	372,779	638									0	373,417
5140 BENEFITS	45,745										0	45,745
5150 STAFF DEVELOPMENT	1,661		1,275								1,275	2,936
5170 SUBSTITUTE			360								360	360
5200 DIRECT STUDENT SUPPORT	7,186		14,773	295				2,622		17,690		24,876
5270 SCHOOL LUNCH EXP		3,755									0	3,755
5300 OCCUPANCY	34,436										0	34,436
5400 OFFICE & ADMIN	29,277										0	29,277
6100 Depreciation	15,778										0	15,778
<b>Total Expenses</b>	<b>506,862</b>	<b>4,393</b>	<b>16,408</b>	<b>295</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,622</b>	<b>0</b>	<b>19,325</b>	<b>0</b>	<b>530,580</b>
<b>Net Operating Income</b>	<b>110,816</b>	<b>7,132</b>	<b>-16,408</b>	<b>8,289</b>	<b>1,944</b>	<b>5,081</b>	<b>2,666</b>	<b>3,188</b>	<b>12,900</b>	<b>17,660</b>	<b>1,800</b>	<b>137,408</b>
<b>Net Income</b>	<b>110,816</b>	<b>7,132</b>	<b>-16,408</b>	<b>8,289</b>	<b>1,944</b>	<b>5,081</b>	<b>2,666</b>	<b>3,188</b>	<b>12,900</b>	<b>17,660</b>	<b>1,800</b>	<b>137,408</b>

# MCCPS

## Financial Ratios

As of August 31, 2021

# months YTD

2

<b>Debt Service Coverage Ratio</b>	<b>5.50</b>
<b>Days of Cash</b>	<b>118</b>
<b>LUNA (liquid unrestricted net assets)</b>	<b>3.92</b>

<b>Debt Service Coverage Ratio</b>	
Standard monthly payment (Principal and Interest)	<b>10,070</b>
Net operating Income YTD	110,816
Annualized based on YTD results	<b>664,895</b>
Calculated Debt Service Ratio	5.50

<b>Days Cash</b>	
Cash on Hand	954,195
Operating Expense YTD	506,862
Annualized	3,041,169
Noncash expense	15,778
Depreciation YTD	
Annualized	94,668
Days Cash	118

<b>Liquid Unrestricted Net Assets</b>	
Unrestricted Net Assets	4,658,921
Fixed Assets	3,664,436
Liquid Unrestricted NA	994,485
Expense (YTD)	506,862
Monthly	253,431
LUNA	3.92

# 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 — 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

New line - Teaching Force

5160 — 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

**MCCPS**  
**FY21 Operating Budget worksheet**

	APPROVED BUDGET	
	2020-2021	
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
<b>Total 5200 — DIRECT STUDENT SUPPORT</b>	<b>65,700</b>	
<b>5300 — OCCUPANCY</b>		
<b>Total 5320 — Maintenance</b>	<b>40,000</b>	
5330 — CustSvc	30,000	
5340 — CustSupplies	5,000	
5351 — Utilities		
5352 — Electric	30,000	
5354 — Water	8,500	
5355 — Communications	3,750	
<b>Total 5351 — Utilities</b>	<b>42,250</b>	
<b>Total 5300 — OCCUPANCY</b>	<b>117,250</b>	
<b>5400 — OFFICE &amp; ADMIN</b>		
5492 — Mortgage Interest	120,423	
5405 — FundraisingExp		
5407 — Events		
5408 — Musical		
5405 — FundraisingExp - Other		
<b>Total 5405 — FundraisingExp</b>	<b>6,000</b>	
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
<b>Total 5400 — OFFICE &amp; ADMIN</b>	<b>220,623</b>	
6100 — Depreciation	95,000	
<b>Total Expense</b>	<b>3,174,309</b>	
<b>Net Ordinary Income</b>	<b>15,636</b>	