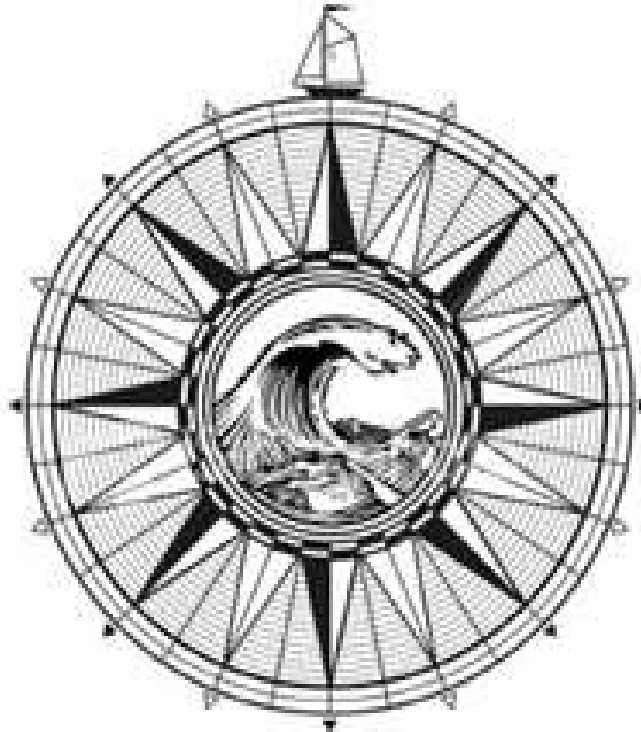


Marblehead Community Charter Public School

Financial Results As of October 31, 2021



Prepared and reviewed by:

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Balance Sheet Comparison

As of October 31, 2021

	As of Oct 31, 2021	As of Oct 31, 2020 (PY)	Increase / (Decrease)	%age
ASSETS				
Current Assets				
Checking/Savings				
1073 — EBSB Payroll (8947)	28,158	20,584	7,575	36.8%
1072 — EBSB Operating (8934)	544,745	457,583	87,162	19.0%
1010 — Charter Hall (8202)	0	2,670	(2,670)	-100.0%
1040 — Petty Cash (4534)	2,164	1,022	1,141	111.6%
1070 — Checking (4542)	40,728	106,150	(65,422)	-61.6%
1085 — PayPal	6,531	1,551	4,980	321.0%
1090 — FoodService (5077)	12,690	3,459	9,231	266.9%
1074 Board Restricted (0623)	105,000		105,000	
Total Checking/Savings	740,016	593,020	146,997	24.8%
Accounts Receivable				
1200 — Accounts Receivable	10,289	0	10,289	
1201 — Grants Receivable	30,001	0	30,001	
Total Accounts Receivable	40,290	0	40,290	
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	780,306	593,020	187,286	31.6%
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	(744,274)	(647,150)	(97,124)	15.0%
Total Fixed Assets	3,648,658	3,702,682	(54,024)	-1.5%
TOTAL ASSETS	4,428,964	4,295,702	133,262	3.1%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 — Accounts Payable	(3,956)	133	(4,089)	-3078.5%
2010 — Accounts Payable FS	0	0	0	
Total Accounts Payable	(3,956)	133	(4,089)	-3078.5%
Other Current Liabilities				
2110 — Accrued Payroll	131,320	0	131,320	NA
2110-25 — Payroll Liabilities	(1,894)	544	(2,438)	-448.1%
2110-30 403B	(200)	(200)	0	NA
2111 — Accrued Payroll Taxes	5,258	5	5,253	NA
2160-25 — MTRB Liability	17,146	15,641	1,505	9.6%
2190-25 — Payroll Clearing Account	1,168	6,210	(5,042)	-81.2%
2230 — Accrued Expenses	81,691	81,691	0	0.0%
2200 — Deferred Revenue	0	0	0	
Total Other Current Liabilities	234,488	103,890	130,598	125.7%
Total Current Liabilities	230,532	104,023	126,509	121.6%
Long Term Liabilities				
2613 — East Boston Savings Bank	3,582,710	3,685,761	(103,051)	-2.8%
Total Long Term Liabilities	3,582,710	3,685,761	(103,051)	-2.8%
Total Liabilities	3,813,242	3,789,784	23,458	0.6%
Equity				
3000 — Opening Bal Equity	(295)	(295)	0	0.0%
3900 — Retained Earnings	499,466	353,926	145,541	41.1%
Net Income	116,551	152,287	(35,736)	-23.5%
Total Equity	615,723	505,918	109,804	21.7%
TOTAL LIABILITIES & EQUITY	4,428,964	4,295,702	133,262	3.1%

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Profit and Loss Prev Year Compariso

July-October 2021

	Accrual Basis				# months YTD		
	Jul - Oct, 2021	Jul - Oct, 2020 (PY)	Increase / (Decrease)	%age	Budget	Over / (Under)	%age
Ordinary Income/Expense							
Income							
4005 — STATE ALLOCATION	1,223,048	1,079,032	144,016	13.3%	1,182,867	40,181	3.4%
4040 — INVESTMENT INCOME	124	98	25	25.9%	33	91	271.7%
4050 — OTHER INCOME	13,686	10,550	3,136	29.7%	8,250	5,436	65.9%
4055 — STUDENT SUCCESS FUND	21,316	17,162	4,154	NA	6,000	15,316	255.3%
4057 — VACATION PROGRAMMING			0	NA	0	0	NA
4060 — CONTRIBUTIONS (MCEF)		250	(250)	NA	0	0	NA
4070 — PRIVATE GRANTS			0	NA	0	0	NA
4080 — REIMBURSEMENTS	10,478	2,860	7,617	266.3%	667	9,811	1471.6%
4085 — MEDICARE REIMB.			0	NA	0	0	#DIV/0!
4090 — FUNDRAISING	3,739	4,643	(904)	NA	16,667	(12,928)	-77.6%
Total Income	1,272,390	1,114,596	157,795	14.2%	1,214,483	57,907	4.8%
Gross Profit	1,272,390	1,114,596	157,795	14.2%	1,214,483	57,907	4.8%
Expense							
5000 — PERSONNEL	798,478	619,210	179,267	29.0%	858,883	(60,405)	-7.0%
5140 — BENEFITS	110,170	98,032	12,139	12.4%	146,222	(36,051)	-24.7%
5150 — STAFF DEVELOPMENT	29,213	1,788	27,424	1533.5%	10,000	19,213	192.1%
5160 — SEARCH COSTS		1,823	(1,823)	-100.0%	608	(608)	-100.0%
5170 — SUBSTITUTE		8,300	(8,300)	-100.0%	0	0	NA
5200 — DIRECT STUDENT SUPPORT	16,941	14,892	2,048	13.8%	20,767	(3,826)	-18.4%
5300 — OCCUPANCY	92,894	33,318	59,575	178.8%	35,000	57,894	165.4%
5400 — OFFICE & ADMIN	70,454	76,907	(6,453)	-8.4%	81,565	(11,111)	-13.6%
6100 — Depreciation	31,556	31,556	0	0.0%	31,667	(111)	-0.3%
5329 — COVID19		0	0	NA	0	0	NA
Total Expense	1,149,705	885,827	263,878	29.8%	1,184,711	(35,005)	-3.0%
Net Ordinary Income	122,685	228,768	(106,083)	-46.4%	29,773	92,912	312.1%
Net Income	122,685	228,768	(106,083)	-46.4%	29,773	92,912	312.1%

MCCPS
Profit and Loss Standard
July-October 2021

	<u>Jul 2021</u>	<u>Aug 2021</u>	<u>Sep 2021</u>	<u>Oct 2021</u>	<u>Total</u>
Income					
4005 STATE ALLOCATION	305,762	305,762	305,762	305,762	1,223,048
4040 INVESTMENT INCOME	16	62	27	19	124
4050 OTHER INCOME		5,305	5,375	3,007	13,686
4055 STUDENT SUCCESS FUND		771	7,035	13,510	21,316
4080 REIMBURSEMENTS				10,478	10,478
4090 FUNDRAISING				3,739	3,739
Total Income	305,778	311,900	318,199	336,514	1,272,390
Gross Profit	305,778	311,900	318,199	336,514	1,272,390
Expenses					
5000 PERSONNEL	215,472	157,308	226,945	198,754	798,478
5140 BENEFITS	25,510	20,235	29,595	34,831	110,170
5150 STAFF DEVELOPMENT		1,661	20,068	7,484	29,213
5200 DIRECT STUDENT SUPPORT	3,973	3,212	6,456	3,299	16,941
5300 OCCUPANCY	12,621	21,814	45,803	12,655	92,894
5400 OFFICE & ADMIN	11,448	17,829	26,278	14,900	70,454
6100 Depreciation	7,889	7,889	7,889	7,889	31,556
Total Expenses	276,913	229,949	363,031	279,812	1,149,705
Net Operating Income	28,865	81,951	-44,833	56,702	122,685
Net Income	28,865	81,951	-44,833	56,702	122,685

MCCPS - Profit and Loss by Class
July-October 2021

	01 - General Fund	20 - School Lunch	21 - Student Activities	22 - Athletics	24 - Project Adventure	Total 21 - Student Activities	90 Federal Grants	115 - ESSER II	140 - Title 2	240 - Sped 94-142	252 - AmRescue IDEA	258 - SPED Transition	274 - Targeted SPED	305 - Title 1	309 - Title 4	Total 90 Federal Grants	92 Private Grants	94-FMPSGrant	Total 92 Private Grants	TOTAL
Income																				
4005 STATE ALLOCATION	1,223,048					0										0			0	1,223,048
4010 FEDERAL & STATE GRANTS						0	8,584	368	1,944		5,081	2,666	5,810	12,900		37,353			0	37,353
4020 SCHOOL LUNCH		42,264				0										0			0	42,264
4030 STUDENT ACTIVITIES				7,920		7,920										0			0	7,920
4040 INVESTMENT INCOME		124	1			0										0			0	125
4050 OTHER INCOME		13,595				0										0			0	13,595
4065 STUDENT SUCCESS FUND		21,316				0										0			0	21,316
4070 PRIVATE GRANTS						0										0	1,800		1,800	1,800
4080 REIMBURSEMENTS		10,478				0										0			0	10,478
4090 FUNDRAISING		3,739				0										0			0	3,739
Total Income	1,272,390	42,265	0	7,920	0	7,920	0	8,584	368	1,944	0	5,081	2,666	5,810	12,900	37,353	1,800	0	1,800	1,361,729
Gross Profit	1,272,390	42,265	0	7,920	0	7,920	0	8,584	368	1,944	0	5,081	2,666	5,810	12,900	37,353	1,800	0	1,800	1,361,729
Expenses																				
5000 PERSONNEL	798,478	8,318				0		13,409			11,283			2,115		26,787			0	833,583
5140 BENEFITS	110,170					0										0			0	110,170
5150 STAFF DEVELOPMENT	29,213					0	1,275									1,275			0	30,488
5170 SUBSTITUTE						0	360									360			0	360
5200 DIRECT STUDENT SUPPORT	16,941					0	31,016	684					2,622			34,323		1,400	1,400	52,963
5261 STUDENT ACTIVITY				620	3,240	3,860										0			0	3,860
5270 SCHOOL LUNCH EXP		15,470				0										0			0	15,470
5300 OCCUPANCY	92,894					0		3,680								3,680			0	96,574
5400 OFFICE & ADMIN	70,454					0										0			0	70,454
6100 Depreciation	31,556					0										0			0	31,556
Total Expenses	1,149,705	23,788	0	620	3,240	3,860	32,651	17,773	0	0	11,283	0	0	4,737	0	66,425	0	1,400	1,400	1,245,178
Net Operating Income	122,685	18,477	0	7,300	-3,240	4,060	-32,651	-9,189	368	1,944	-11,283	5,081	2,666	1,073	12,900	-29,072	1,800	-1,400	400	116,551
Net Income	122,685	18,477	0	7,300	-3,240	4,060	-32,651	-9,189	368	1,944	-11,283	5,081	2,666	1,073	12,900	-29,072	1,800	-1,400	400	116,551

MCCPS

Financial Ratios

As of October 31, 2021

months YTD

4

Debt Service Coverage Ratio	3.05
Days of Cash	81
LUNA (liquid unrestricted net assets)	2.71

Debt Service Coverage Ratio	
Standard monthly payment (Principal and Interest)	10,047
Net operating Income YTD	122,685
Annualized based on YTD results	368,055
Calculated Debt Service Ratio	3.05

Days Cash	
Cash on Hand	740,016
Operating Expense YTD	1,149,705
Annualized	3,449,116
Noncash expense	31,556
Depreciation YTD	
Annualized	94,668
Days Cash	81

Liquid Unrestricted Net Assets	
Unrestricted Net Assets	4,428,964
Fixed Assets	3,648,658
Liquid Unrestricted NA	780,306
Expense (YTD)	1,149,705
Monthly	287,426
LUNA	2.71

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
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	