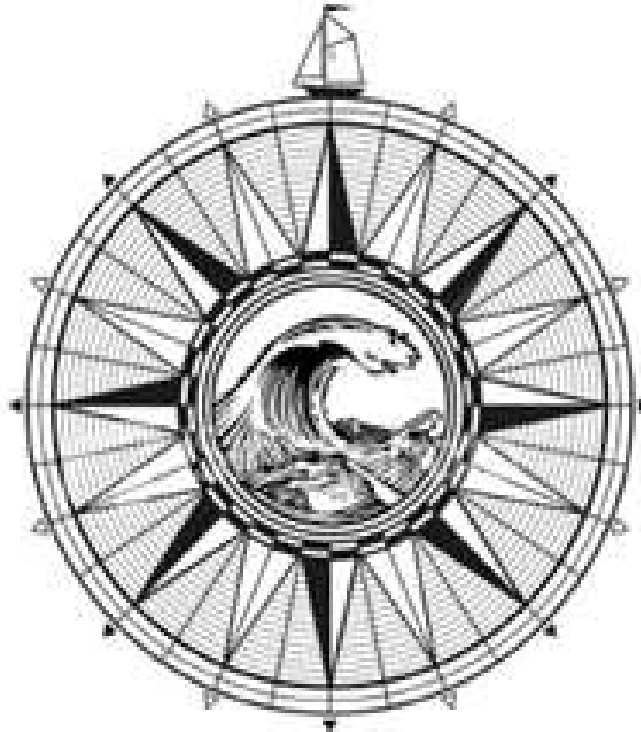


Marblehead Community Charter Public School

Financial Results As of December 31, 2021



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Balance Sheet Comparison

As of December 31, 2021

	As of Dec 31, 2021	As of Dec 31, 2020 (PY)	Increase / (Decrease)	%age
ASSETS				
Current Assets				
Checking/Savings				
1073 — EBSB Payroll (8947)	17,142	26,722	(9,580)	-35.9%
1072 — EBSB Operating (8934)	580,345	464,700	115,645	24.9%
1010 — Charter Hall (8202)	0	2,670	(2,670)	-100.0%
1040 — Petty Cash (4534)	1,695	1,864	(169)	-9.1%
1070 — Checking (4542)	44,683	86,037	(41,354)	-48.1%
1085 — PayPal	8,225	2,435	5,790	237.8%
1090 — FoodService (5077)	3,890	12,595	(8,705)	-69.1%
1074 Board Restricted (0623)	105,000		105,000	
Total Checking/Savings	760,979	597,022	163,957	27.5%
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	801,269	597,022	204,247	34.2%
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	124,665	63,784	60,880	95.4%
1531 — Fixed Assets	66,648	66,648	0	0.0%
1599 — Accumulated Depreciation	(763,262)	(662,928)	(100,334)	15.1%
Total Fixed Assets	3,678,051	3,717,504	(39,454)	-1.1%
TOTAL ASSETS	4,479,320	4,314,527	164,793	3.8%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 — Accounts Payable	736	(32,444)	33,180	-102.3%
2010 — Accounts Payable FS	0	0	0	
Total Accounts Payable	736	(32,444)	33,180	-102.3%
Other Current Liabilities				
2110 — Accrued Payroll	79,427	0	79,427	NA
2110-25 — Payroll Liabilities	(4,223)	442	(4,665)	-1055.0%
2110-30 403B	(200)	(200)	0	NA
2111 — Accrued Payroll Taxes	5	5	0	NA
2160-25 — MTRB Liability	16,772	15,771	1,000	6.3%
2190-25 — Payroll Clearing Account	(2,794)	6,108	(8,902)	-145.7%
2230 — Accrued Expenses	39,898	81,691	(41,793)	-51.2%
2200 — Deferred Revenue	0	0	0	
Total Other Current Liabilities	128,884	103,817	25,067	24.1%
Total Current Liabilities	129,621	71,374	58,247	81.6%
Long Term Liabilities				
2613 — East Boston Savings Bank	3,565,302	3,668,881	(103,579)	-2.8%
Total Long Term Liabilities	3,565,302	3,668,881	(103,579)	-2.8%
Total Liabilities	3,694,923	3,740,254	(45,332)	-1.2%
Equity				
3000 — Opening Bal Equity	(295)	(295)	0	0.0%
3900 — Retained Earnings	499,091	353,926	145,166	41.0%
Net Income	285,600	220,641	64,959	29.4%
Total Equity	784,397	574,272	210,125	36.6%
TOTAL LIABILITIES & EQUITY	4,479,320	4,314,527	164,793	3.8%

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Profit and Loss Prev Year Compariso

July-December 2021

Accrual Basis

months YTD

6

	Jul - Dec, 2021	Jul - Dec, 2020 (PY)	Increase / (Decrease)	%age	Budget	Over / (Under)	%age
Ordinary Income/Expense							
Income							
4005 — STATE ALLOCATION	1,845,682	1,626,365	219,317	13.5%	1,774,300	71,382	4.0%
4040 — INVESTMENT INCOME	165	126	40	31.4%	50	115	230.8%
4050 — OTHER INCOME	24,604	15,889	8,715	54.8%	12,375	12,229	98.8%
4055 — STUDENT SUCCESS FUND	21,562	18,232	3,330	NA	9,000	12,562	139.6%
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	10,273	2,860	7,413	259.2%	1,000	9,273	927.3%
4085 — MEDICARE REIMB.			0	NA	0	0	#DIV/0!
4090 — FUNDRAISING	8,366	5,124	3,241	NA	25,000	(16,634)	-66.5%
Total Income	1,910,653	1,668,847	241,806	14.5%	1,821,725	88,928	4.9%
Gross Profit	1,910,653	1,668,847	241,806	14.5%	1,821,725	88,928	4.9%
Expense							
5000 — PERSONNEL	1,151,020	1,017,722	133,297	13.1%	1,288,324	(137,304)	-10.7%
5140 — BENEFITS	170,804	150,691	20,113	13.3%	219,333	(48,528)	-22.1%
5150 — STAFF DEVELOPMENT	11,358	8,018	3,340	41.7%	15,000	(3,642)	-24.3%
5160 — SEARCH COSTS		1,823	(1,823)	-100.0%	913	(913)	-100.0%
5170 — SUBSTITUTE	460	16,396	(15,936)	-97.2%	0	460	NA
5200 — DIRECT STUDENT SUPPORT	30,875	21,393	9,482	44.3%	31,150	(275)	-0.9%
5300 — OCCUPANCY	73,294	55,287	18,007	32.6%	52,500	20,794	39.6%
5400 — OFFICE & ADMIN	107,144	120,635	(13,491)	-11.2%	122,347	(15,203)	-12.4%
6100 — Depreciation	50,544	47,334	3,210	6.8%	47,500	3,044	6.4%
5329 — COVID19		0	0	NA	0	0	NA
Total Expense	1,595,500	1,439,299	156,200	10.9%	1,777,066	(181,566)	-10.2%
Net Ordinary Income	315,153	229,548	85,606	37.3%	44,659	270,494	605.7%
Net Income	315,153	229,548	85,606	37.3%	44,659	270,494	605.7%

MCCPS
Profit and Loss Standard
July-December 2021

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Total
Income							
4005 STATE ALLOCATION	305,762	305,762	305,762	305,762	305,762	316,872	1,845,682
4040 INVESTMENT INCOME	16	62	27	19	18	24	165
4050 OTHER INCOME		5,305	5,375	3,007	4,050	6,868	24,604
4055 STUDENT SUCCESS FUND		771	7,035	13,510	246		21,562
4080 REIMBURSEMENTS				10,273			10,273
4090 FUNDRAISING				3,739	3,748	879	8,366
Total Income	305,778	311,900	318,199	336,310	313,824	324,643	1,910,653
Gross Profit	305,778	311,900	318,199	336,310	313,824	324,643	1,910,653
Expenses							
5000 PERSONNEL	92,137	170,545	240,070	211,992	216,365	219,911	1,151,020
5140 BENEFITS	25,510	20,235	29,478	34,831	34,184	26,566	170,804
5150 STAFF DEVELOPMENT		2,936	20,068	7,484	-19,130		11,358
5170 SUBSTITUTE		360			100		460
5200 DIRECT STUDENT SUPPORT	7,753	3,212	6,568	3,299	4,703	5,339	30,875
5300 OCCUPANCY	6,621	21,814	38,963	12,586	-17,632	10,941	73,294
5400 OFFICE & ADMIN	11,448	17,829	26,278	14,900	16,562	20,128	107,144
6100 Depreciation	7,889	7,889	7,889	8,959	8,959	8,959	50,544
Total Expenses	151,358	244,821	369,313	294,051	244,112	291,844	1,595,500
Net Operating Income	154,420	67,079	-51,114	42,259	69,712	32,799	315,153
Net Income	154,420	67,079	-51,114	42,259	69,712	32,799	315,153

MCCPS - Profit and Loss by Class
July-December 2021

	01 - General Fund	20 - School Lunch	21 - Student Activities	22 - Athletics	23 - Nature's Classroom	24 - Project Adventure	Total 21 - Student Activities	90 Federal Grants	115 - ESSER II	119 - ESSER III	140 - Title 2	240 - Sped 94-142	252 - AmRescue IDEA	258 - SPED Transition	274 - Targeted SPED	305 - Title 1	309 - Title 4	437 - Summer Reimbursement	Total 90 Federal Grants	92 Private Grants	94-FMPSGrant	Total 92 Private Grants	TOTAL
Income																							
4065 STATE ALLOCATION	1,845,682						0												0			0	1,845,682
4070 FEDERAL & STATE GRANTS							0		8,584	17,044	368	7,747	1,126	5,081	2,666	7,426	13,900	1,420	65,362			0	65,362
4020 SCHOOL LUNCH		73,866					0												0			0	73,866
4030 STUDENT ACTIVITIES				8,970		3,640	12,610												0			0	12,610
4040 INVESTMENT INCOME		165	2				0												0			0	165
4050 OTHER INCOME	24,604						0												0			0	24,604
4055 STUDENT SUCCESS FUND	21,562						0												0			0	21,562
4070 PRIVATE GRANTS							0												0	1,800		1,800	1,800
4080 REIMBURSEMENTS	10,273						0												0			0	10,273
4090 FUNDRAISING	8,366						0												0			0	8,366
Total Income	1,910,653	73,869	0	8,970	0	3,640	12,610	0	8,584	17,044	368	7,747	1,126	5,081	2,666	7,426	13,900	1,420	65,362	1,800	0	1,800	2,064,294
Gross Profit	1,910,653	73,869	0	8,970	0	3,640	12,610	0	8,584	17,044	368	7,747	1,126	5,081	2,666	7,426	13,900	1,420	65,362	1,800	0	1,800	2,064,294
Expenses																							
5000 PERSONNEL	1,151,020	16,106		2,500			2,500		24,136			18,833	11,263			6,435			60,667			0	1,230,293
5140 BENEFITS	170,804						0												0			0	170,804
5150 STAFF DEVELOPMENT	11,358						0			20,000									20,000		1,800	1,800	33,158
5170 SUBSTITUTE	460						0												0			0	460
5200 DIRECT STUDENT SUPPORT	30,875						0	5,969	15,181			1,950				4,988	7,204		35,292		3,340	3,340	69,508
5281 STUDENT ACTIVITY				4,371	824	5,880	11,075												0			0	11,075
5270 SCHOOL LUNCH EXP		28,733					0												0			0	28,733
5300 OCCUPANCY	73,294						0		3,680										3,680			0	76,974
5400 OFFICE & ADMIN	107,144						0												0			0	107,144
6100 Depreciation	50,544						0												0			0	50,544
Total Expenses	1,995,000	44,839	0	6,871	824	5,880	13,575	5,969	42,998	20,000	0	20,783	11,263	0	0	11,423	7,204	0	119,639	0	5,140	5,140	1,778,693
Net Operating Income	315,153	29,029	0	2,099	-824	-2,240	-965	-5,969	-34,414	-2,956	368	-13,036	-10,137	5,081	2,666	-3,997	6,696	1,420	-54,277	1,800	-5,140	-3,340	285,600
Net Income	315,153	29,029	0	2,099	-824	-2,240	-965	-5,969	-34,414	-2,956	368	-13,036	-10,137	5,081	2,666	-3,997	6,696	1,420	-54,277	1,800	-5,140	-3,340	285,600

MCCPS

26,991.00

845.00

Financial Ratios

As of December 31, 2021

months YTD

6

Debt Service Coverage Ratio	5.24
Days of Cash	90
LUNA (liquid unrestricted net assets)	3.01

Debt Service Coverage Ratio	
Standard monthly payment (Principal and Interest)	10,031
Net operating Income YTD	315,153
Annualized based on YTD results	630,307
Calculated Debt Service Ratio	5.24

Days Cash	
Cash on Hand	760,979
Operating Expense YTD	1,595,500
Annualized	3,190,999
Noncash expense	50,544
Depreciation YTD	
Annualized	101,088
Days Cash	90

Liquid Unrestricted Net Assets	
Unrestricted Net Assets	4,479,320
Fixed Assets	3,678,051
Liquid Unrestricted NA	801,269
Expense (YTD)	1,595,500
Monthly	265,917
LUNA	3.01

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

