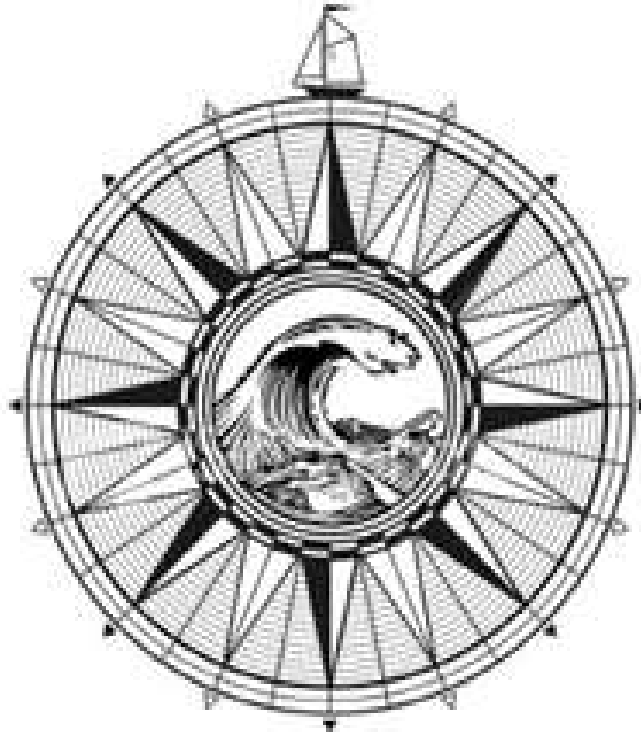


Marblehead Community Charter Public School

Financial Results As of January 31, 2022



Prepared and reviewed by:

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MCCPS
Balance Sheet Comparison
As of January 31, 2022

	As of Jan 31, 2022	As of Jan 31, 2021 (PY)	Increase / (Decrease)	%age
ASSETS				
Current Assets				
Checking/Savings				
1073 — EBSB Payroll (8947)	32,324	18,280	14,045	76.8%
1072 — EBSB Operating (8934)	629,845	510,743	119,102	23.3%
1010 — Charter Hall (8202)	0	2,670	(2,670)	-100.0%
1040 — Petty Cash (4534)	1,488	2,447	(959)	-39.2%
1070 — Checking (4542)	45,614	84,912	(39,297)	-46.3%
1085 — PayPal	8,225	2,435	5,790	237.8%
1090 — FoodService (5077)	4,410	10,473	(6,063)	-57.9%
1074 Board Restricted (0623)	105,000		105,000	
Total Checking/Savings	826,907	631,959	194,947	30.8%
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	867,196	631,959	235,237	37.2%
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	70,034	54,630	78.0%
1531 — Fixed Assets	66,648	66,648	0	0.0%
1599 — Accumulated Depreciation	(772,221)	(670,817)	(101,404)	15.1%
Total Fixed Assets	3,669,092	3,715,865	(46,774)	-1.3%
TOTAL ASSETS	4,536,288	4,347,825	188,463	4.3%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 — Accounts Payable	1,065	1,745	(680)	-39.0%
2010 — Accounts Payable FS	0	0	0	
Total Accounts Payable	1,065	1,745	(680)	-39.0%
Other Current Liabilities				
2110 — Accrued Payroll	92,664	0	92,664	NA
2110-25 — Payroll Liabilities	(3,574)	590	(4,164)	-705.2%
2110-30 403B	(200)	(200)	0	NA
2111 — Accrued Payroll Taxes	5	5	0	NA
2160-25 — MTRB Liability	16,176	15,749	427	2.7%
2190-25 — Payroll Clearing Account	(2,310)	6,108	(8,418)	-137.8%
2230 — Accrued Expenses	39,898	81,691	(41,793)	-51.2%
2200 — Deferred Revenue	0	0	0	
Total Other Current Liabilities	142,660	103,943	38,717	37.2%
Total Current Liabilities	143,724	105,688	38,036	36.0%
Long Term Liabilities				
2613 — East Boston Savings Bank	3,556,399	3,660,572	(104,174)	-2.8%
Total Long Term Liabilities	3,556,399	3,660,572	(104,174)	-2.8%
Total Liabilities	3,700,123	3,766,261	(66,138)	-1.8%
Equity				
3000 — Opening Bal Equity	(295)	(295)	0	0.0%
3900 — Retained Earnings	499,091	353,926	145,166	41.0%
Net Income	337,368	227,933	109,435	48.0%
Total Equity	836,165	581,564	254,601	43.8%
TOTAL LIABILITIES & EQUITY	4,536,288	4,347,825	188,463	4.3%

MCCPS

Profit and Loss Prev Year Compariso

July 2021 - January 2022

	Accrual Basis				# months YTD	7	
	Jul 2021 - Jan 2022	Jul 2020 - Jan 2021 (PY)	Increase / (Decrease)	%age	Budget	Over / (Under)	%age
Ordinary Income/Expense							
Income							
4005 — STATE ALLOCATION	2,162,554	1,886,344	276,210	14.6%	2,070,017	92,537	4.5%
4010 — FEDERAL & STATE GRANTS	5,500	0	5,500		0	5,500	NA
4020 — SCHOOL LUNCH			0		0	0	NA
4030 — STUDENT ACTIVITIES	200		200		0	200	NA
4040 — INVESTMENT INCOME	184	141	44	31.0%	58	126	215.8%
4050 — OTHER INCOME	26,938	18,157	8,781	48.4%	14,438	12,500	86.6%
4055 — STUDENT SUCCESS FUND	21,712	18,032	3,680	NA	10,500	11,212	106.8%
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	4,687	5,587	119.2%	1,167	9,107	780.6%
4085 — MEDICARE REIMB.			0	NA	0	0	#DIV/0!
4090 — FUNDRAISING	10,646	5,124	5,522	NA	29,167	(18,521)	-63.5%
Total Income	2,238,007	1,932,735	305,272	15.8%	2,125,346	112,662	5.3%
Gross Profit	2,238,007	1,932,735	305,272	15.8%	2,125,346	112,662	5.3%
Expense							
5000 — PERSONNEL	1,349,135	1,217,174	131,961	10.8%	1,503,045	(153,910)	-10.2%
5140 — BENEFITS	195,634	178,443	17,190	9.6%	255,888	(60,254)	-23.5%
5150 — STAFF DEVELOPMENT	13,267	8,018	5,249	65.5%	17,500	(4,233)	-24.2%
5160 — SEARCH COSTS		1,823	(1,823)	-100.0%	1,065	(1,065)	-100.0%
5170 — SUBSTITUTE	460	16,553	(16,093)	-97.2%	0	460	NA
5200 — DIRECT STUDENT SUPPORT	36,743	23,057	13,685	59.4%	36,342	401	1.1%
5300 — OCCUPANCY	86,981	67,018	19,963	29.8%	61,250	25,731	42.0%
5400 — OFFICE & ADMIN	131,336	138,018	(6,681)	-4.8%	142,738	(11,402)	-8.0%
6100 — Depreciation	59,503	55,223	4,280	7.8%	55,417	4,086	7.4%
5329 — COVID19		0	0	NA	0	0	NA
Total Expense	1,873,059	1,705,327	167,732	9.8%	2,073,244	(200,185)	-9.7%
Net Ordinary Income	364,948	227,408	137,541	60.5%	52,102	312,846	600.4%
Net Income	364,948	227,408	137,541	60.5%	52,102	312,846	600.4%

MCCPS
Profit and Loss Standard
 July 2021 - January 2022

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
Income								
4005 STATE ALLOCATION	305,762	305,762	305,762	305,762	305,762	316,872	316,872	1,845,682
4010 FEDERAL & STATE GRANTS							5,500	5,500
4030 STUDENT ACTIVITIES							200	200
4040 INVESTMENT INCOME	16	62	27	19	18	24	19	184
4050 OTHER INCOME		5,305	5,375	3,007	4,050	6,868	2,334	26,938
4055 STUDENT SUCCESS FUND		771	7,035	13,510	246		150	21,712
4080 REIMBURSEMENTS				10,273				10,273
4090 FUNDRAISING				3,739	3,748	879	2,280	10,646
Total Income	305,778	311,900	318,199	336,310	313,824	324,643	327,354	2,238,007
Gross Profit	305,778	311,900	318,199	336,310	313,824	324,643	327,354	2,238,007
Expenses								
5000 PERSONNEL	92,137	170,545	240,070	211,992	216,365	219,911	198,115	1,349,135
5140 BENEFITS	25,510	20,235	29,478	34,831	34,184	28,566	24,830	195,634
5150 STAFF DEVELOPMENT		2,936	20,068	7,484	-19,130		1,909	13,267
5170 SUBSTITUTE		360			100			460
5200 DIRECT STUDENT SUPPORT	7,753	3,212	6,568	3,299	4,703	5,339	5,867	36,743
5300 OCCUPANCY	6,621	21,814	38,963	12,586	-17,632	10,941	13,687	86,981
5400 OFFICE & ADMIN	11,448	17,829	26,278	14,900	16,562	20,128	24,192	131,336
6100 Depreciation	7,889	7,889	7,889	8,959	8,959	8,959	8,959	59,503
Total Expenses	151,358	244,821	369,313	294,051	244,112	291,844	277,659	1,873,059
Net Operating Income	154,420	67,079	-51,114	42,259	69,712	32,799	49,795	364,948
Net Income	154,420	67,079	-51,114	42,259	69,712	32,799	49,795	364,948

MCCPS - Profit and Loss by Class
July 2021 - January 2022

	01 - General Fund	20 - School Lunch	21 - Student Activities	22 - Athletics	23 - Nature's Classroom	24 - Project Adventure	25 - Field Trips	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- FMPGrant	Total 92 Private Grants	TOTAL				
Income																									
4005 STATE ALLOCATION	2,162,554							0									0			0	2,162,554				
4010 FEDERAL & STATE GRANTS	5,500							0		8,584	17,044	368	22,727	11,263	5,081	2,666	7,426	13,900	14,201	103,260	0	106,790			
4020 SCHOOL LUNCH		74,606						0									0			0	74,606				
4030 STUDENT ACTIVITIES	200			8,970		3,640	155	12,765									0			0	12,965				
4040 INVESTMENT INCOME	184	2						0									0			0	187				
4050 OTHER INCOME	26,938							0									0			0	26,938				
4055 STUDENT SUCCESS FUND	21,712							0									0			0	21,712				
4070 PRIVATE GRANTS								0									0	1,800		1,800	1,800				
4080 REIMBURSEMENTS	10,273							0									0			0	10,273				
4090 FUNDRAISING	10,646							0									0			0	10,646				
Total Income	2,238,007	74,609	0	8,970	0	3,640	155	12,765	0	8,584	17,044	368	22,727	11,263	5,081	2,666	7,426	13,900	14,201	103,260	1,800	0	1,800	2,430,441	
Gross Profit	2,238,007	74,609	0	8,970	0	3,640	155	12,765	0	8,584	17,044	368	22,727	11,263	5,081	2,666	7,426	13,900	14,201	103,260	1,800	0	1,800	2,430,441	
Expenses																									
5000 PERSONNEL	1,349,135	19,070		2,500				2,500		29,500			28,249	11,263			8,745		14,201	91,958			0	1,462,663	
5140 BENEFITS	195,634							0									0			0				0	195,634
5150 STAFF DEVELOPMENT	13,267							0			20,000						20,000			1,800	1,800			35,067	
5170 SUBSTITUTE	460							0									0			0				0	460
5200 DIRECT STUDENT SUPPORT	36,743							0	5,447	16,183		1,950					5,678	7,204		36,462	3,340	3,340		78,545	
5281 STUDENT ACTIVITY				4,635	824	5,880		11,339									0			0				0	11,339
5270 SCHOOL LUNCH EXP		29,865						0									0			0				0	29,865
5300 OCCUPANCY	86,981							0		3,680							3,680			0				0	90,661
5400 OFFICE & ADMIN	131,336							0									0			0				0	131,336
6100 Depreciation	59,503							0									0			0				0	59,503
Total Expenses	1,873,059	48,935	0	7,135	824	5,880	0	13,839	5,447	49,363	20,000	0	30,199	11,263	0	0	14,423	7,204	14,201	152,100	0	5,140	5,140	2,093,073	
Net Operating Income	364,948	25,674	0	1,835	-824	-2,240	155	-1,074	-5,447	-40,779	-2,966	368	-7,472	0	5,081	2,666	-6,997	6,696	0	-48,840	1,800	-5,140	-3,340	337,368	
Net Income	364,948	25,674	0	1,835	-824	-2,240	155	-1,074	-5,447	-40,779	-2,966	368	-7,472	0	5,081	2,666	-6,997	6,696	0	-48,840	1,800	-5,140	-3,340	337,368	

MCCPS

Financial Ratios

As of January 31, 2022

months YTD

7

Debt Service Coverage Ratio	5.21
Days of Cash	97
LUNA (liquid unrestricted net assets)	3.24

Debt Service Coverage Ratio	
Standard monthly payment (Principal and Interest)	9,998
Net operating Income YTD	364,948
Annualized based on YTD results	625,626
Calculated Debt Service Ratio	5.21

Days Cash	
Cash on Hand	826,907
Operating Expense YTD	1,873,059
Annualized	3,210,958
Noncash expense	59,503
Depreciation YTD	
Annualized	102,005
Days Cash	97

Liquid Unrestricted Net Assets	
Unrestricted Net Assets	4,536,288
Fixed Assets	3,669,092
Liquid Unrestricted NA	867,196
Expense (YTD)	1,873,059
Monthly	267,580
LUNA	3.24

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

