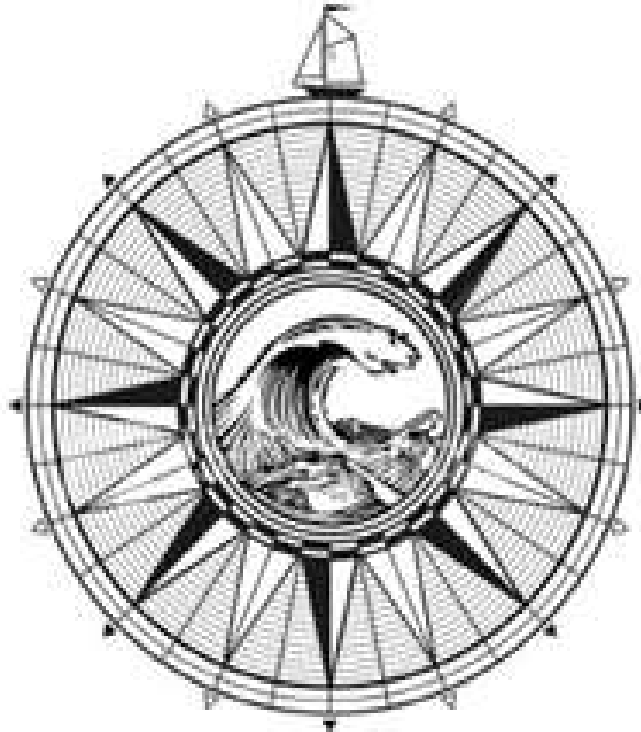


Marblehead Community Charter Public School

Financial Results As of February 28, 2022



Prepared and reviewed by:
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MCCPS

22,745,701.00

Balance Sheet Comparison

78,806,865.00

As of February 28, 2022

	As of Jan 31, 2022	As of Jan 31, 2021 (PY)	Increase / (Decrease)	%age
ASSETS				
Current Assets				
Checking/Savings				
1073 — EBSB Payroll (8947)	29,486	23,536	5,950	25.3%
1072 — EBSB Operating (8934)	679,652	469,213	210,439	44.8%
1010 — Charter Hall (8202)	0	2,670	(2,670)	-100.0%
1040 — Petty Cash (4534)	959	(23)	982	-4309.6%
1070 — Checking (4542)	50,520	82,038	(31,518)	-38.4%
1085 — PayPal	8,225	(65)	8,290	-12735.9%
1090 — FoodService (5077)	(4,916)	8,014	(12,930)	-161.3%
1074 Board Restricted (0623)	105,000		105,000	
Total Checking/Savings	868,927	585,383	283,544	48.4%
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	909,217	585,383	323,834	55.3%
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	76,284	48,380	63.4%
1531 — Fixed Assets	66,648	66,648	0	0.0%
1599 — Accumulated Depreciation	(781,180)	(678,706)	(102,474)	15.1%
Total Fixed Assets	3,660,133	3,714,226	(54,094)	-1.5%
TOTAL ASSETS	4,569,349	4,299,609	269,740	6.3%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 — Accounts Payable	(6,885)	(35,352)	28,468	-80.5%
2010 — Accounts Payable FS	0	0	0	
Total Accounts Payable	(6,885)	(35,352)	28,468	-80.5%
Other Current Liabilities				
2110 — Accrued Payroll	105,902	0	105,902	NA
2110-25 — Payroll Liabilities	(6,274)	0	(6,274)	#DIV/0!
2110-30 403B	(525)	(200)	(325)	NA
2111 — Accrued Payroll Taxes	5	5	0	NA
2160-25 — MTRB Liability	17,384	15,749	1,635	10.4%
2190-25 — Payroll Clearing Account	(10,204)	5,193	(15,397)	-296.5%
2230 — Accrued Expenses	39,898	81,691	(41,793)	-51.2%
2200 — Deferred Revenue	0	0		
Total Other Current Liabilities	146,186	102,438	43,748	42.7%
Total Current Liabilities	139,301	67,085	72,216	107.6%
Long Term Liabilities				
2613 — East Boston Savings Bank	3,547,797	3,652,241	(104,444)	-2.9%
Total Long Term Liabilities	3,547,797	3,652,241	(104,444)	-2.9%
Total Liabilities	3,687,098	3,719,326	(32,228)	-0.9%
Equity				
3000 — Opening Bal Equity	(295)	(295)	0	0.0%
3900 — Retained Earnings	499,266	353,926	145,341	41.1%
Net Income	383,280	226,653	156,627	69.1%
Total Equity	882,251	580,283	301,968	52.0%
TOTAL LIABILITIES & EQUITY	4,569,349	4,299,609	269,740	6.3%

MCCPS

Profit and Loss Prev Year Compariso

July 2021 - February 2022

	Accrual Basis				# months YTD		8
	Jul 2021 - Feb 2022	Jul 2020 - Feb 2021 (PY)	Increase / (Decrease)	%age	Budget	Over / (Under)	%age
Ordinary Income/Expense							
Income							
4005 — STATE ALLOCATION	2,479,426	2,146,323	333,103	15.5%	2,365,733	113,693	4.8%
4010 — FEDERAL & STATE GRANTS	5,500		5,500		0	5,500	NA
4020 — SCHOOL LUNCH			0		0	0	NA
4030 — STUDENT ACTIVITIES	200		200		0	200	NA
4040 — INVESTMENT INCOME	196	162	34	21.3%	67	129	194.1%
4050 — OTHER INCOME	31,073	19,958	11,115	55.7%	16,500	14,573	88.3%
4055 — STUDENT SUCCESS FUND	21,712	18,032	3,680	NA	12,000	9,712	80.9%
4057 — VACATION PROGRAMMING			0	NA	0	0	NA
4060 — CONTRIBUTIONS (MCEF)		759	(759)	NA	0	0	NA
4070 — PRIVATE GRANTS			0	NA	0	0	NA
4080 — REIMBURSEMENTS	10,406	4,687	5,719	122.0%	1,333	9,073	680.5%
4085 — MEDICARE REIMB.			0	NA	0	0	#DIV/0!
4090 — FUNDRAISING	10,646	5,270	5,375	NA	33,333	(22,688)	-68.1%
Total Income	2,559,159	2,195,191	363,968	16.6%	2,428,967	130,192	5.4%
Gross Profit	2,559,159	2,195,191	363,968	16.6%	2,428,967	130,192	5.4%
Expense							
5000 — PERSONNEL	1,561,164	1,405,781	155,383	11.1%	1,717,765	(156,601)	-9.1%
5140 — BENEFITS	220,231	200,525	19,706	9.8%	292,443	(72,212)	-24.7%
5150 — STAFF DEVELOPMENT	13,267	8,518	4,749	55.8%	20,000	(6,733)	-33.7%
5160 — SEARCH COSTS		1,823	(1,823)	-100.0%	1,217	(1,217)	-100.0%
5170 — SUBSTITUTE	1,723	16,553	(14,831)	-89.6%	0	1,723	NA
5200 — DIRECT STUDENT SUPPORT	43,285	24,976	18,309	73.3%	41,533	1,751	4.2%
5300 — OCCUPANCY	105,745	81,556	24,190	29.7%	70,000	35,745	51.1%
5400 — OFFICE & ADMIN	157,481	157,220	261	0.2%	163,129	(5,648)	-3.5%
6100 — Depreciation	68,462	63,112	5,350	8.5%	63,333	5,129	8.1%
5329 — COVID19		0	0	NA	0	0	NA
Total Expense	2,171,357	1,960,064	211,294	10.8%	2,369,421	(198,064)	-8.4%
Net Ordinary Income	387,802	235,127	152,675	64.9%	59,545	328,256	551.3%
Net Income	387,802	235,127	152,675	64.9%	59,545	328,256	551.3%

MCCPS
Profit and Loss Standard
 July 2021 - February 2022

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Total
Income									
4005 STATE ALLOCATION	305,762	305,762	305,762	305,762	305,762	316,872	316,872	316,872	2,479,426
4010 FEDERAL & STATE GRANTS							5,500		5,500
4030 STUDENT ACTIVITIES							200		200
4040 INVESTMENT INCOME	16	62	27	19	18	24	19	12	196
4050 OTHER INCOME		5,305	5,375	3,007	4,050	6,868	2,334	4,135	31,073
4055 STUDENT SUCCESS FUND		771	7,035	13,510	246		150		21,712
4080 REIMBURSEMENTS				10,273				133	10,406
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	321,152	2,559,159
Gross Profit	305,778	311,900	318,199	336,310	313,824	324,643	327,354	321,152	2,559,159
Expenses									
5000 PERSONNEL	92,137	170,545	240,070	211,992	216,365	219,366	197,570	213,120	1,561,164
5140 BENEFITS	25,510	20,235	29,478	34,831	34,184	28,566	24,830	24,597	220,231
5150 STAFF DEVELOPMENT		2,936	20,068	7,484	-19,130		1,909		13,267
5170 SUBSTITUTE		360			100			1,263	1,723
5200 DIRECT STUDENT SUPPORT	7,753	3,212	6,568	3,299	4,703	5,339	5,867	6,542	43,285
5300 OCCUPANCY	6,621	21,814	38,963	12,586	-17,632	10,941	13,687	18,764	105,745
5400 OFFICE & ADMIN	11,448	17,829	26,278	14,900	16,562	20,128	24,192	26,145	157,481
6100 Depreciation	7,889	7,889	7,889	8,959	8,959	8,959	8,959	8,959	68,462
Total Expenses	151,358	244,821	369,313	294,051	244,112	291,299	277,014	299,389	2,171,357
Net Operating Income	154,420	67,079	-51,114	42,259	69,712	33,344	50,341	21,762	387,802
Net Income	154,420	67,079	-51,114	42,259	69,712	33,344	50,341	21,762	387,802

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

	01 - General Fund	20 - School Lunch	21 - Student Activities	22 - Athletics	23 - Nature's Classroom	24 - Project Adventure	25 - Field Trips	27 - DC trip	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 - FMPS Grant	Total 92 Private Grants	TOTAL	
Income																										
4065 STATE ALLOCATION	2,479,426								0																0	2,479,426
4070 FEDERAL & STATE GRANTS	5,500								0		42,998	17,044	368	22,727	11,263	5,081	2,666	7,426	13,900	14,201		137,674			0	143,174
4080 SCHOOL LUNCH		98,422							0																0	98,422
4090 STUDENT ACTIVITIES	200			11,377		3,640	155		15,172																0	15,372
4040 INVESTMENT INCOME	196	2							0																0	198
4050 OTHER INCOME	31,073								0																0	31,073
4055 STUDENT SUCCESS FUND	21,712								0																0	21,712
4070 PRIVATE GRANTS									0														1,800		1,800	1,800
4080 REIMBURSEMENTS	10,406								0																0	10,406
4090 FUNDRAISING	10,646								0																0	10,646
Total Income	2,559,159	98,425	0	11,377	0	3,640	155	0	15,172	0	42,998	17,044	368	22,727	11,263	5,081	2,666	7,426	13,900	14,201		137,674	1,800	0	1,800	2,812,230
Gross Profit	2,559,159	98,425	0	11,377	0	3,640	155	0	15,172	0	42,998	17,044	368	22,727	11,263	5,081	2,666	7,426	13,900	14,201		137,674	1,800	0	1,800	2,812,230
Expenses																										
5000 PERSONNEL	1,561,164	22,646		4,000					4,000		36,500			37,666	11,263				10,365		14,201	109,996			0	1,697,805
5140 BENEFITS									220,231																0	220,231
5150 STAFF DEVELOPMENT									13,267			20,000										20,000		3,000	3,600	36,867
5170 SUBSTITUTE									1,723																0	1,723
5200 DIRECT STUDENT SUPPORT	43,285								0	5,447	16,183			1,950						5,676	7,204		38,462	3,340	3,340	83,087
5281 STUDENT ACTIVITY				5,061	1,134	5,880	156	2,160	14,390																0	14,390
5270 SCHOOL LUNCH EXP		39,230							0																0	39,230
5300 OCCUPANCY	105,745	250							0		3,680											3,680			0	109,675
5400 OFFICE & ADMIN	157,481								0																0	157,481
6100 Depreciation	68,462								0																0	68,462
Total Expenses	2,171,357	62,125	0	9,061	1,134	5,880	156	2,160	18,390	5,447	56,363	20,000	0	39,616	11,263	0	0	16,043	7,204	14,201	170,137	0	6,940	6,940	2,428,950	
Net Operating Income	387,802	36,299	0	2,316	-1,134	-2,240	-1	-2,160	-3,218	-5,447	-13,365	-2,956	368	-16,889	0	5,081	2,666	-8,617	6,696	0	-32,463	1,800	-6,940	-5,140	383,280	
Net Income	387,802	36,299	0	2,316	-1,134	-2,240	-1	-2,160	-3,218	-5,447	-13,365	-2,956	368	-16,889	0	5,081	2,666	-8,617	6,696	0	-32,463	1,800	-6,940	-5,140	383,280	

MCCPS

Financial Ratios

As of February 28, 2022

months YTD

8

Debt Service Coverage Ratio	4.84
Days of Cash	101
LUNA (liquid unrestricted net assets)	3.35

Debt Service Coverage Ratio	
Standard monthly payment (Principal and Interest)	10,010
Net operating Income YTD	387,802
Annualized based on YTD results	581,703
Calculated Debt Service Ratio	4.84

Days Cash	
Cash on Hand	868,927
Operating Expense YTD	2,171,357
Annualized	3,257,036
Noncash expense	68,462
Depreciation YTD	
Annualized	102,693
Days Cash	101

Liquid Unrestricted Net Assets	
Unrestricted Net Assets	4,569,349
Fixed Assets	3,660,133
Liquid Unrestricted NA	909,217
Expense (YTD)	2,171,357
Monthly	271,420
LUNA	3.35

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	