

Marblehead Community Charter Public School

**Financial Results
As of March 31, 2022**



Prepared and reviewed by:
Jeff Barry - MCCPS Business Manager (jbarry@marbleheadcharter.com)
Rodolphe Hervé - MCCPS Treasurer (rherve@marbleheadcharter.com)

MCCPS
Balance Sheet Comparison
As of March 31, 2022

	As of Mar 31, 2022	As of Mar 31, 2021 (PY)	Increase / (Decrease)	%age
ASSETS				
Current Assets				
Checking/Savings				
1073 — EBSB Payroll (8947)	63,590	11,741	51,849	441.6%
1072 — EBSB Operating (8934)	715,080	471,972	243,108	51.5%
1010 — Charter Hall (8202)	0	2,670	(2,670)	-100.0%
1040 — Petty Cash (4534)	2,329	1,713	616	36.0%
1070 — Checking (4542)	52,455	78,350	(25,895)	-33.1%
1085 — PayPal	13,279	496	12,783	2576.0%
1090 — FoodService (5077)	44,945	4,802	40,144	836.0%
1074 Board Restricted (0623)	105,000		105,000	
Total Checking/Savings	996,679	571,743	424,935	74.3%
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	1,036,968	571,743	465,225	81.4%
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	(790,139)	(686,595)	(103,544)	15.1%
Total Fixed Assets	3,651,174	3,706,337	(55,164)	-1.5%
TOTAL ASSETS	4,688,142	4,278,081	410,061	9.6%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 — Accounts Payable	29,057	(30,443)	59,500	-195.4%
2010 — Accounts Payable FS	0	0	0	
Total Accounts Payable	29,057	(30,443)	59,500	-195.4%
Other Current Liabilities				
2110 — Accrued Payroll	119,140	0	119,140	NA
2110-25 — Payroll Liabilities	(6,274)	0	(6,274)	#DIV/0!
2110-30 403B	(200)	(200)	0	NA
2111 — Accrued Payroll Taxes	5	5	0	NA
2160-25 — MTRB Liability	16,815	16,299	516	3.2%
2190-25 — Payroll Clearing Account	(11,075)	5,193	(16,268)	-313.3%
2230 — Accrued Expenses	39,898	81,691	(41,793)	-51.2%
2200 — Deferred Revenue	0	0		
Total Other Current Liabilities	158,309	102,988	55,321	53.7%
Total Current Liabilities	187,365	72,545	114,821	158.3%
Long Term Liabilities				
2613 — East Boston Savings Bank	3,539,170	3,642,884	(103,713)	-2.8%
Total Long Term Liabilities	3,539,170	3,642,884	(103,713)	-2.8%
Total Liabilities	3,726,536	3,715,428	11,107	0.3%
Equity				
3000 — Opening Bal Equity	(295)	(295)	0	0.0%
3900 — Retained Earnings	499,286	353,926	145,360	41.1%
Net Income	462,615	209,021	253,594	121.3%
Total Equity	961,606	562,652	398,954	70.9%
TOTAL LIABILITIES & EQUITY	4,688,142	4,278,081	410,061	9.6%

MCCPS
Profit and Loss Prev Year Compariso
July 2021 - March 2022

	Accrual Basis				# months YTD 9		
	Jul 2021 - Mar 2022	Jul 2020 - Mar 2021 (PY)	Increase / (Decrease)	%age	Budget	Over / (Under)	%age
Ordinary Income/Expense							
Income							
4005 — STATE ALLOCATION	2,796,752	2,405,727	391,025	16.3%	2,661,450	135,302	5.1%
4040 — INVESTMENT INCOME	194	203	(8)	-4.2%	75	119	158.9%
4050 — OTHER INCOME	35,528	21,515	14,013	65.1%	18,563	16,965	91.4%
4055 — STUDENT SUCCESS FUND	21,762	18,032	3,730	NA	13,500	8,262	61.2%
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	22,501	7,011	15,490	220.9%	1,500	21,001	1400.1%
4085 — MEDICARE REIMB.			0	NA	0	0	#DIV/0!
4090 — FUNDRAISING	13,971	5,270	8,701	NA	37,500	(23,529)	-62.7%
Total Income	2,896,208	2,458,517	437,691	17.8%	2,732,588	163,620	6.0%
Gross Profit	2,896,208	2,458,517	437,691	17.8%	2,732,588	163,620	6.0%
Expense							
5000 — PERSONNEL	1,753,780	1,596,641	157,139	9.8%	1,932,486	(178,706)	-9.2%
5140 — BENEFITS	244,738	229,673	15,065	6.6%	328,999	(84,261)	-25.6%
5150 — STAFF DEVELOPMENT	14,697	8,685	6,011	69.2%	22,500	(7,803)	-34.7%
5160 — SEARCH COSTS		1,823	(1,823)	-100.0%	1,369	(1,369)	-100.0%
5170 — SUBSTITUTE	1,915	15,353	(13,438)	-87.5%	0	1,915	NA
5200 — DIRECT STUDENT SUPPORT	54,474	28,465	26,009	91.4%	46,725	7,749	16.6%
5300 — OCCUPANCY	122,672	94,560	28,112	29.7%	78,750	43,922	55.8%
5400 — OFFICE & ADMIN	179,965	170,391	9,575	5.6%	183,521	(3,555)	-1.9%
6100 — Depreciation	77,421	71,001	6,420	9.0%	71,250	6,171	8.7%
5329 — COVID19		0	0	NA	0	0	NA
Total Expense	2,449,662	2,216,592	233,070	10.5%	2,665,599	(215,937)	-8.1%
Net Ordinary Income	446,546	241,925	204,621	84.6%	66,989	379,558	566.6%
Net Income	446,546	241,925	204,621	84.6%	66,989	379,558	566.6%

MCCPS
Profit and Loss Standard
July 2021 - March 2022

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Total
Income										
4005 STATE ALLOCATION	305,762	305,762	305,762	305,762	305,762	316,872	316,872	316,872	317,326	2,796,762
4010 FEDERAL & STATE GRANTS							5,500			5,500
4040 INVESTMENT INCOME	16	62	27	19	18	24	19	10		194
4050 OTHER INCOME		5,305	5,375	3,007	4,050	6,868	2,334	4,135	4,455	35,528
4055 STUDENT SUCCESS FUND		771	7,035	13,510	246		150		50	21,762
4080 REIMBURSEMENTS				10,273				133	12,095	22,501
4090 FUNDRAISING				3,739	3,748	3,175	2,280		1,029	13,971
Total Income	305,778	311,900	318,199	336,310	313,824	326,939	327,154	321,150	334,954	2,896,208
Gross Profit	305,778	311,900	318,199	336,310	313,824	326,939	327,154	321,150	334,954	2,896,208
Expenses										
5000 PERSONNEL	92,137	170,545	240,070	211,992	216,365	219,366	197,570	213,120	192,616	1,753,780
5140 BENEFITS	25,510	20,235	29,478	34,831	34,184	26,566	24,830	24,597	24,507	244,738
5150 STAFF DEVELOPMENT		2,936	20,068	7,484	-19,130		1,909		1,430	14,697
5170 SUBSTITUTE		360			100			1,263	193	1,915
5200 DIRECT STUDENT SUPPORT	7,753	3,212	6,568	3,299	4,703	5,339	5,667	6,542	11,189	54,474
5300 OCCUPANCY	6,621	21,814	38,963	12,586	-17,632	10,941	13,687	18,764	16,927	122,672
5400 OFFICE & ADMIN	11,448	17,829	26,278	14,900	16,562	20,128	24,192	26,145	22,485	179,965
6100 Depreciation	7,889	7,889	7,889	8,959	8,959	8,959	8,959	8,959	8,959	77,421
Total Expenses	151,358	244,821	369,313	294,051	244,112	291,299	277,014	299,389	278,304	2,449,662
Net Operating Income	154,420	67,079	-51,114	42,259	69,712	35,641	50,141	21,761	56,650	446,546
Net Income	154,420	67,079	-51,114	42,259	69,712	35,641	50,141	21,761	56,650	446,546

MCCPS - Profit and Loss by Class
July 2021 - March 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 - FMPSGrant	Total 92 Private Grants	TOTAL			
Income																									
4005 STATE ALLOCATION	2,796,752								0									0				0	2,796,752		
4010 FEDERAL & STATE GRANTS	5,500								0	3,140	56,363	20,000	368	22,727	11,263	5,081	2,666	7,426	13,900	14,201	157,135	0	162,635		
4020 SCHOOL LUNCH		127,165							0									0				0	127,165		
4030 STUDENT ACTIVITIES				11,727	3,513	4,715	155		20,110									0				0	20,110		
4040 INVESTMENT INCOME	194	2							0									0				0	197		
4050 OTHER INCOME	35,628								0									0				0	35,628		
4055 STUDENT SUCCESS FUND	21,762								0									0				0	21,762		
4070 PRIVATE GRANTS									0									0		1,800		1,800	1,800		
4080 REIMBURSEMENTS	22,501								0									0				0	22,501		
4090 FUNDRAISING	13,971								0									0				0	13,971		
Total Income	2,896,208	127,167	0	11,727	3,513	4,715	155	0	20,110	3,140	56,363	20,000	368	22,727	11,263	5,081	2,666	7,426	13,900	14,201	157,135	1,800	0	1,800	3,202,420
Gross Profit	2,896,208	127,167	0	11,727	3,513	4,715	155	0	20,110	3,140	56,363	20,000	368	22,727	11,263	5,081	2,666	7,426	13,900	14,201	157,135	1,800	0	1,800	3,202,420
Expenses																									
5000 PERSONNEL	1,753,780	26,606		5,500					5,500		42,409			47,083	11,263			12,825		14,201		127,781	0	1,913,667	
5140 BENEFITS	244,738								0									0				0	0	244,738	
5190 STAFF DEVELOPMENT	14,697								0		20,000							0			20,000	3,967	3,967	38,664	
5170 SUBSTITUTE	1,915								0									0				0	0	1,915	
5200 DIRECT STUDENT SUPPORT	54,474								0	5,447	16,183		1,950					5,678	7,204		36,462	3,340	3,340	94,276	
5261 STUDENT ACTIVITY				5,211	1,973	9,030	3,507	2,160	21,880									0				0	0	21,880	
5270 SCHOOL LUNCH EXP		40,927							0									0				0	0	40,927	
5300 OCCUPANCY	122,672								0		3,680							0			3,680	0	0	126,352	
5400 OFFICE & ADMIN	179,965								0									0				0	0	179,965	
6100 Depreciation	77,421								0									0				0	0	77,421	
Total Expenses	2,449,662	67,533	0	10,711	1,973	9,030	3,507	2,160	27,360	5,447	62,272	20,000	0	49,033	11,263	0	0	18,503	7,204	14,201	187,923	0	7,307	7,307	2,739,805
Net Operating Income	446,546	59,634	0	1,016	1,540	-4,315	-3,352	-2,160	-7,270	-2,307	-9,909	0	368	-26,306	0	5,081	2,666	-11,077	6,696	0	-30,788	1,800	-7,307	-6,507	462,615
Net Income	446,546	59,634	0	1,016	1,540	-4,315	-3,352	-2,160	-7,270	-2,307	-9,909	0	368	-26,306	0	5,081	2,666	-11,077	6,696	0	-30,788	1,800	-7,307	-6,507	462,615

MCCPS

Financial Ratios

As of March 31, 2022

months YTD

9

Debt Service Coverage Ratio	4.95
Days of Cash	115
LUNA (liquid unrestricted net assets)	3.81

Debt Service Coverage Ratio	
Standard monthly payment (Principal and Interest)	10,018
Net operating Income YTD	446,546
Annualized based on YTD results	595,395
Calculated Debt Service Ratio	4.95

Days Cash	
Cash on Hand	996,679
Operating Expense YTD	2,449,662
Annualized	3,266,216
Noncash expense	77,421
Depreciation YTD	
Annualized	103,228
Days Cash	115

Liquid Unrestricted Net Assets	
Unrestricted Net Assets	4,688,142
Fixed Assets	3,651,174
Liquid Unrestricted NA	1,036,968
Expense (YTD)	2,449,662
Monthly	272,185
LUNA	3.81

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 SchoolSpi

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

5215 — Curriculum supplies 5,000

MCCPS
FY21 Operating Budget worksheet

	APPROVED BUDGET	
	2020-2021	
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	
	<hr/>	
		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	