

Marblehead Community Charter Public School

**Financial Results
As of April 30, 2022**



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MCCPS
Balance Sheet Comparison
As of April 30, 2022

	As of Apr 30, 2022	As of Apr 30, 2021 (PY)	Increase / (Decrease)	%age
ASSETS				
Current Assets				
Checking/Savings				
1073 — EBSB Payroll (8947)	52,134	26,176	25,958	99.2%
1072 — EBSB Operating (8934)	691,015	420,243	270,771	64.4%
1010 — Charter Hall (8202)	0	0	0	
1040 — Petty Cash (4534)	2,054	1,001	1,053	105.2%
1070 — Checking (4542)	61,665	80,715	(19,050)	-23.6%
1085 — PayPal	13,279	800	12,479	1560.3%
1090 — FoodService (5077)	38,382	4,122	34,260	831.2%
1074 Board Restricted (0623)	105,000		105,000	
Total Checking/Savings	963,528	533,057	430,471	80.8%
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	1,003,818	533,057	470,760	88.3%
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	(799,098)	(694,484)	(104,614)	15.1%
Total Fixed Assets	3,642,215	3,698,448	(56,234)	-1.5%
TOTAL ASSETS	4,646,032	4,231,506	414,526	9.8%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 — Accounts Payable	3,688	(31,210)	34,898	-111.8%
2010 — Accounts Payable FS	0	0	0	
Total Accounts Payable	3,688	(31,210)	34,898	-111.8%
Other Current Liabilities				
2110 — Accrued Payroll	132,378	0	132,378	NA
2110-25 — Payroll Liabilities	(14,781)	0	(14,781)	NA
2110-30 403B	4,146	(200)	4,346	NA
2111 — Accrued Payroll Taxes	5	5	0	NA
2160-25 — MTRB Liability	16,815	15,226	1,589	10.4%
2190-25 — Payroll Clearing Account	(6,832)	539	(7,371)	-1366.7%
2230 — Accrued Expenses	39,898	81,691	(41,793)	-51.2%
2200 — Deferred Revenue	0	0	0	
Total Other Current Liabilities	171,628	97,261	74,367	76.5%
Total Current Liabilities	175,316	66,051	109,265	165.4%
Long Term Liabilities				
2613 — East Boston Savings Bank	3,529,547	3,634,502	(104,955)	-2.9%
Total Long Term Liabilities	3,529,547	3,634,502	(104,955)	-2.9%
Total Liabilities	3,704,863	3,700,553	4,310	0.1%
Equity				
3000 — Opening Bal Equity	(295)	(295)	0	0.0%
3900 — Retained Earnings	499,286	353,926	145,360	41.1%
Net Income	442,179	177,322	264,857	149.4%
Total Equity	941,169	530,953	410,217	77.3%
TOTAL LIABILITIES & EQUITY	4,646,032	4,231,506	414,526	9.8%

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

	Accrual Basis				# months YTD	10	
	Jul 2021 - Apr 2022	Jul 2020 - Apr 2021 (PY)	Increase / (Decrease)	%age	Budget	Over / (Under)	%age
Ordinary Income/Expense							
Income							
4005 — STATE ALLOCATION	3,106,266	2,630,564	475,702	18.1%	2,957,167	149,099	5.0%
4010 — FEDERAL & STATE GRANTS	5,500		5,500		0	5,500	NA
4020 — SCHOOL LUNCH			0		0	0	NA
4030 — STUDENT ACTIVITIES			0		0	0	NA
4040 — INVESTMENT INCOME	217	216	1	0.6%	83	134	160.7%
4050 — OTHER INCOME	38,939	22,591	16,349	72.4%	20,625	18,314	88.8%
4055 — STUDENT SUCCESS FUND	21,762	18,032	3,730	NA	15,000	6,762	45.1%
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	7,485	15,016	200.6%	1,667	20,834	1250.1%
4085 — MEDICARE REIMB.			0	NA	0	0	#DIV/0!
4090 — FUNDRAISING	14,333	5,270	9,063	NA	41,667	(27,334)	-65.6%
Total Income	3,209,518	2,684,916	524,602	19.5%	3,036,208	173,310	5.7%
Gross Profit	3,209,518	2,684,916	524,602	19.5%	3,036,208	173,310	5.7%
Expense							
5000 — PERSONNEL	1,965,426	1,751,557	213,869	12.2%	2,147,207	(181,781)	-8.5%
5140 — BENEFITS	281,368	265,294	16,075	6.1%	365,554	(84,186)	-23.0%
5150 — STAFF DEVELOPMENT	14,697	8,792	5,905	67.2%	25,000	(10,303)	-41.2%
5160 — SEARCH COSTS		1,823	(1,823)	-100.0%	1,521	(1,521)	-100.0%
5170 — SUBSTITUTE	3,035	15,353	(12,318)	-80.2%	0	3,035	NA
5200 — DIRECT STUDENT SUPPORT	57,158	30,656	26,502	86.5%	51,917	5,241	10.1%
5300 — OCCUPANCY	138,294	109,115	29,179	26.7%	87,500	50,794	58.1%
5400 — OFFICE & ADMIN	196,352	189,123	7,228	3.8%	203,912	(7,560)	-3.7%
6100 — Depreciation	86,380	78,890	7,490	9.5%	79,167	7,213	9.1%
5329 — COVID19		0	0	NA	0	0	NA
Total Expense	2,742,710	2,450,603	292,107	11.9%	2,961,777	(219,067)	-7.4%
Net Ordinary Income	466,809	234,313	232,495	99.2%	74,432	392,377	527.2%
Net Income	466,809	234,313	232,495	99.2%	74,432	392,377	527.2%

MCCPS
Profit and Loss Standard
July 2021 - April 2022

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	Total
Income											
4005 STATE ALLOCATION	305,762	305,762	305,762	305,762	305,762	316,872	316,872	316,872	317,326	309,514	3,106,266
4010 FEDERAL & STATE GRANTS							5,500				5,500
4040 INVESTMENT INCOME	16	62	27	19	18	24	19	10		23	217
4050 OTHER INCOME		5,305	5,375	3,007	4,050	6,868	2,334	4,135	4,455	3,412	38,939
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	362	14,333
Total Income	305,778	311,900	318,199	336,310	313,824	326,939	327,154	321,150	334,954	313,311	3,209,518
Gross Profit	305,778	311,900	318,199	336,310	313,824	326,939	327,154	321,150	334,954	313,311	3,209,518
Expenses											
5000 PERSONNEL	92,137	170,545	240,070	211,992	216,365	219,366	197,570	213,120	192,616	211,646	1,965,426
5140 BENEFITS	25,510	20,235	29,478	34,831	34,184	26,566	24,830	24,597	24,507	36,631	281,368
5150 STAFF DEVELOPMENT		2,936	20,068	7,484	-19,130		1,909		1,430		14,697
5170 SUBSTITUTE		360		100				1,263	193	1,120	3,035
5200 DIRECT STUDENT SUPPORT	7,753	3,212	6,568	3,299	4,703	5,339	5,177	6,542	11,189	3,374	57,158
5300 OCCUPANCY	6,621	21,814	38,963	12,586	-17,632	10,941	13,687	18,764	16,927	15,622	138,294
5400 OFFICE & ADMIN	11,448	17,829	26,278	14,900	16,562	20,128	24,192	26,145	22,485	16,386	196,352
6100 Depreciation	7,889	7,889	7,889	8,959	8,959	8,959	8,959	8,959	8,959	8,959	86,380
Total Expenses	151,358	244,821	369,313	294,051	244,112	291,299	276,324	299,389	278,304	293,738	2,742,710
Net Operating Income	154,420	67,079	-51,114	42,259	69,712	35,641	50,831	21,761	56,650	19,573	466,809
Net Income	154,420	67,079	-51,114	42,259	69,712	35,641	50,831	21,761	56,650	19,573	466,809

MCCPS - Profit and Loss by Class
July 2021 - April 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	719 - Literacy	Total 90 Federal Grants	92 Private Grants	FMPSP Grant	94- FMPSP Grant	Total 92 Private Grants	TOTAL		
Income																										
4005 STATE ALLOCATION	3,106,266								0										0				0	3,106,266		
4010 FEDERAL & STATE GRANTS	5,500								0	56,363	20,000	368	22,727	11,263	5,081	2,666	7,426	13,900	14,201	3,140	157,135	0	0	162,635		
4020 SCHOOL LUNCH		127,165							0														0	127,165		
4030 STUDENT ACTIVITIES				15,327	7,413	6,155	2,699		31,594														0	31,594		
4040 INVESTMENT INCOME	217	2							0														0	220		
4050 OTHER INCOME	38,939								0														0	38,939		
4055 STUDENT SUCCESS FUND	21,762								0														0	21,762		
4070 PRIVATE GRANTS									0													1,800	1,800	1,800		
4080 REIMBURSEMENTS	22,501								0														0	22,501		
4090 FUNDRAISING	14,333								0														0	14,333		
Total Income	3,209,818	127,167	0	15,327	7,413	6,155	2,699	0	31,594	0	56,363	20,000	368	22,727	11,263	5,081	2,666	7,426	13,900	14,201	3,140	157,135	1,800	0	1,800	3,527,215
Gross Profit	3,209,818	127,167	0	15,327	7,413	6,155	2,699	0	31,594	0	56,363	20,000	368	22,727	11,263	5,081	2,666	7,426	13,900	14,201	3,140	157,135	1,800	0	1,800	3,527,215
Expenses																										
5000 PERSONNEL	1,965,426	29,558		5,500					5,500		48,318		56,499	11,263			14,475		14,201				144,756	0	2,145,240	
5140 BENEFITS	281,368								0														0	0	281,368	
5190 STAFF DEVELOPMENT	14,697								0		20,000												20,000	5,367	5,367	40,064
5170 SUBSTITUTE	3,035								0														0	0	3,035	
5200 DIRECT STUDENT SUPPORT	57,158								0	5,447	16,183		2,046										5,678	7,204	3,340	116,207
5281 STUDENT ACTIVITY				5,211	3,930	9,410	5,274	2,160	25,984														0	0	25,984	
5270 SCHOOL LUNCH EXP		47,728							0														0	0	47,728	
5300 OCCUPANCY	138,294								0		3,680												3,680	703	703	142,677
5400 OFFICE & ADMIN	196,352								0														0	0	0	196,352
6100 Depreciation	86,380								0														0	0	0	86,380
Total Expenses	2,742,710	77,286	0	10,711	3,930	9,410	5,274	2,160	31,464	5,447	68,181	20,000	0	58,546	11,263	0	0	20,183	7,204	14,201	19,151	224,146	703	8,707	9,410	3,085,036
Net Operating Income	466,809	49,881	0	4,616	3,483	-3,255	-2,575	-2,160	110	-5,447	-11,818	0	368	-35,819	0	5,081	2,666	-12,727	6,696	0	-16,011	-67,011	1,097	-8,707	-7,810	442,179
Net Income	466,809	49,881	0	4,616	3,483	-3,255	-2,575	-2,160	110	-5,447	-11,818	0	368	-35,819	0	5,081	2,666	-12,727	6,696	0	-16,011	-67,011	1,097	-8,707	-7,810	442,179

MCCPS

Financial Ratios

As of April 30, 2022

months YTD

10

Debt Service Coverage Ratio	4.70
Days of Cash	110
LUNA (liquid unrestricted net assets)	3.66

Debt Service Coverage Ratio	
Standard monthly payment (Principal and Interest)	9,924
Net operating Income YTD	466,809
Annualized based on YTD results	560,170
Calculated Debt Service Ratio	4.70

Days Cash	
Cash on Hand	963,528
Operating Expense YTD	2,742,710
Annualized	3,291,252
Noncash expense	86,380
Depreciation YTD	
Annualized	103,656
Days Cash	110

Liquid Unrestricted Net Assets	
Unrestricted Net Assets	4,646,032
Fixed Assets	3,642,215
Liquid Unrestricted NA	1,003,818
Expense (YTD)	2,742,710
Monthly	274,271
LUNA	3.66

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	
	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	