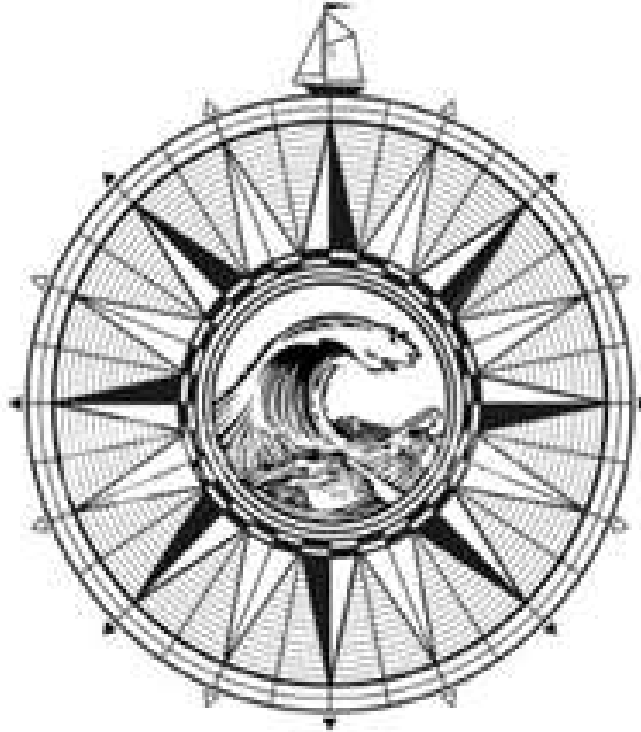


# **Marblehead Community Charter Public School**

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



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

# MCCPS

## Balance Sheet Comparison

As of May 31, 2022

	As of May 31, 2022	As of May 31, 2021 (PY)	Increase / (Decrease)	%age
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
1073 — EBSB Payroll (8947)	44,730	12,271	32,459	264.5%
1072 — EBSB Operating (8934)	774,517	407,762	366,755	89.9%
1010 — Charter Hall (8202)	0	0	0	
1040 — Petty Cash (4534)	1,337	(55)	1,392	-2511.2%
1070 — Checking (4542)	68,169	62,496	5,673	9.1%
1085 — PayPal	(649)	1,448	(2,097)	-144.8%
1090 — FoodService (5077)	34,002	20,652	13,350	64.6%
1074 Board Restricted (0623)	105,000		105,000	
<b>Total Checking/Savings</b>	<b>1,027,106</b>	<b>504,573</b>	<b>522,533</b>	<b>103.6%</b>
<b>Accounts Receivable</b>				
1200 — Accounts Receivable	10,289	0	10,289	
1201 — Grants Receivable	30,001	0	30,001	
<b>Total Accounts Receivable</b>	<b>40,290</b>	<b>0</b>	<b>40,290</b>	
<b>Other Current Assets</b>				
1310 — Prepaid Expense	13,402	0	13,402	
1210 — State Allocation Receivable	0	0	0	
<b>Total Other Current Assets</b>	<b>13,402</b>	<b>0</b>	<b>13,402</b>	
<b>Total Current Assets</b>	<b>1,080,797</b>	<b>504,573</b>	<b>576,224</b>	<b>114.2%</b>
<b>Fixed Assets</b>				
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%
<b>Total 1532 — 17 Lime Street</b>	<b>4,250,000</b>	<b>4,250,000</b>	<b>0</b>	<b>0.0%</b>
1530 — Building Improvements	124,665	76,284	48,380	63.4%
1531 — Fixed Assets	66,648	66,648	0	0.0%
1599 — Accumulated Depreciation	(808,057)	(702,373)	(105,684)	15.0%
<b>Total Fixed Assets</b>	<b>3,633,256</b>	<b>3,690,559</b>	<b>(57,304)</b>	<b>-1.6%</b>
<b>TOTAL ASSETS</b>	<b>4,714,052</b>	<b>4,195,132</b>	<b>518,920</b>	<b>12.4%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
2000 — Accounts Payable	9,324	(33,609)	42,933	-127.7%
2010 — Accounts Payable FS	0	0	0	
<b>Total Accounts Payable</b>	<b>9,324</b>	<b>(33,609)</b>	<b>42,933</b>	<b>-127.7%</b>
<b>Other Current Liabilities</b>				
2110 — Accrued Payroll	145,615	0	145,615	NA
2110-25 — Payroll Liabilities	(32,926)	0	(32,926)	NA
2110-30 403B	4,146	(200)	4,346	NA
2111 — Accrued Payroll Taxes	5	5	0	NA
2160-25 — MTRB Liability	33,696	15,758	17,939	113.8%
2190-25 — Payroll Clearing Account	(135)	(25)	(110)	432.3%
2230 — Accrued Expenses	39,898	81,691	(41,793)	-51.2%
2200 — Deferred Revenue	0	0	0	
<b>Total Other Current Liabilities</b>	<b>190,299</b>	<b>97,228</b>	<b>93,072</b>	<b>95.7%</b>
<b>Total Current Liabilities</b>	<b>199,623</b>	<b>63,619</b>	<b>136,005</b>	<b>213.8%</b>
<b>Long Term Liabilities</b>				
2613 — East Boston Savings Bank	3,520,869	3,625,764	(104,895)	-2.9%
<b>Total Long Term Liabilities</b>	<b>3,520,869</b>	<b>3,625,764</b>	<b>(104,895)</b>	<b>-2.9%</b>
<b>Total Liabilities</b>	<b>3,720,492</b>	<b>3,689,382</b>	<b>31,110</b>	<b>0.8%</b>
<b>Equity</b>				
3000 — Opening Bal Equity	(295)	(295)	0	0.0%
3900 — Retained Earnings	499,286	353,926	145,360	41.1%
<b>Net Income</b>	<b>494,569</b>	<b>152,119</b>	<b>342,450</b>	<b>225.1%</b>
<b>Total Equity</b>	<b>993,560</b>	<b>505,750</b>	<b>487,810</b>	<b>96.5%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>4,714,052</b>	<b>4,195,132</b>	<b>518,920</b>	<b>12.4%</b>

MCCPS

Profit and Loss Prev Year Compariso

July 2021 - May 2022

	Accrual Basis				# months YTD		11
	Jul 2021 - May 2022	Jul 2020 - May 2021 (PY)	Increase / (Decrease)	%age	Budget	Over / (Under)	%age
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4005 — STATE ALLOCATION	3,415,780	2,855,401	560,379	19.6%	3,252,883	162,897	5.0%
4010 — FEDERAL & STATE GRANTS	5,500		5,500		0	5,500	NA
4020 — SCHOOL LUNCH			0		0	0	NA
4030 — STUDENT ACTIVITIES	440		440		0	440	NA
4040 — INVESTMENT INCOME	257	330	(73)	-22.2%	92	165	180.3%
4050 — OTHER INCOME	42,629	24,842	17,788	71.6%	22,688	19,942	87.9%
4055 — STUDENT SUCCESS FUND	21,762	18,177	3,585	NA	16,500	5,262	31.9%
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	23,228	24,913	(1,685)	-6.8%	1,833	21,395	1167.0%
4085 — MEDICARE REIMB.			0	NA	0	0	#DIV/0!
4090 — FUNDRAISING	15,329	6,200	9,130	NA	45,833	(30,504)	-66.6%
<b>Total Income</b>	<b>3,524,925</b>	<b>2,930,621</b>	<b>594,304</b>	<b>20.3%</b>	<b>3,339,829</b>	<b>185,096</b>	<b>5.5%</b>
<b>Gross Profit</b>	<b>3,524,925</b>	<b>2,930,621</b>	<b>594,304</b>	<b>20.3%</b>	<b>3,339,829</b>	<b>185,096</b>	<b>5.5%</b>
<b>Expense</b>							
5000 PERSONNEL	2,175,453	1,958,764	216,689	11.1%	2,361,927	(186,474)	-7.9%
5140 BENEFITS	307,497	306,371	1,126	0.4%	402,110	(94,612)	-23.5%
5150 STAFF DEVELOPMENT	14,697	8,847	5,850	66.1%	27,500	(12,803)	-46.6%
5160 SEARCH COSTS		1,823	(1,823)	-100.0%	1,673	(1,673)	-100.0%
5170 SUBSTITUTE	3,035	15,653	(12,618)	-80.6%	0	3,035	NA
5200 DIRECT STUDENT SUPPORT	74,198	34,159	40,040	117.2%	57,108	17,090	29.9%
5261 STUDENT ACTIVITY	465		465	NA	96,250	(95,785)	-99.5%
5300 OCCUPANCY	147,807	122,189	25,618	21.0%	224,303	(76,496)	-34.1%
5400 OFFICE & ADMIN	225,084	209,159	15,924	7.6%	87,083	138,000	158.5%
6100 Depreciation	95,339	86,779	8,560	NA	0	95,339	NA
<b>Total Expense</b>	<b>3,043,575</b>	<b>2,743,745</b>	<b>299,830</b>	<b>10.9%</b>	<b>3,257,954</b>	<b>(214,379)</b>	<b>-6.6%</b>
<b>Net Ordinary Income</b>	<b>481,350</b>	<b>186,876</b>	<b>294,474</b>	<b>157.6%</b>	<b>81,875</b>	<b>399,475</b>	<b>487.9%</b>
<b>Net Income</b>	<b>481,350</b>	<b>186,876</b>	<b>294,474</b>	<b>157.6%</b>	<b>81,875</b>	<b>399,475</b>	<b>487.9%</b>

**MCCPS**  
**Profit and Loss Standard**  
 July 2021 - May 2022

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Total
<b>Income</b>												
4005 STATE ALLOCATION	305,762	305,762	305,762	305,762	305,762	316,872	316,872	316,872	317,326	309,514	309,514	3,415,780
4010 FEDERAL & STATE GRANTS							5,500					5,500
4030 STUDENT ACTIVITIES											440	440
4040 INVESTMENT INCOME	16	62	27	19	18	24	19	10		23	40	257
4050 OTHER INCOME		5,305	5,375	3,007	4,050	6,868	2,334	4,135	4,455	3,412	3,690	42,629
4055 STUDENT SUCCESS FUND		771	7,035	13,510	246		150					21,762
4080 REIMBURSEMENTS				10,273				133	12,095		727	23,228
4090 FUNDRAISING				3,739	3,748	3,175	2,280		1,029	362	996	16,329
<b>Total Income</b>	<b>305,778</b>	<b>311,900</b>	<b>318,199</b>	<b>336,310</b>	<b>313,824</b>	<b>326,939</b>	<b>327,154</b>	<b>321,150</b>	<b>334,954</b>	<b>313,311</b>	<b>315,407</b>	<b>3,524,925</b>
<b>Gross Profit</b>	<b>305,778</b>	<b>311,900</b>	<b>318,199</b>	<b>336,310</b>	<b>313,824</b>	<b>326,939</b>	<b>327,154</b>	<b>321,150</b>	<b>334,954</b>	<b>313,311</b>	<b>315,407</b>	<b>3,524,925</b>
<b>Expenses</b>												
5000 PERSONNEL	92,137	170,545	240,070	211,992	216,365	219,366	197,570	213,120	192,616	211,646	210,027	2,175,453
5140 BENEFITS	25,510	20,235	29,478	34,831	34,184	28,566	24,830	24,597	24,507	36,631	26,129	307,497
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	4,692	5,339	5,177	6,542	11,189	3,374	17,052	74,198
5261 STUDENT ACTIVITY											465	465
5300 OCCUPANCY	6,621	21,814	38,046	12,586	-17,632	10,941	13,687	18,764	16,927	15,553	10,499	147,907
5400 OFFICE & ADMIN	11,448	17,829	26,278	14,900	16,562	20,128	24,192	26,145	22,485	16,386	28,732	225,084
6100 Depreciation	7,889	7,889	7,889	8,959	8,959	8,959	8,959	8,959	8,959	8,959	8,959	96,339
<b>Total Expenses</b>	<b>151,358</b>	<b>244,821</b>	<b>368,396</b>	<b>294,051</b>	<b>244,101</b>	<b>291,299</b>	<b>276,324</b>	<b>299,389</b>	<b>278,304</b>	<b>293,669</b>	<b>301,863</b>	<b>3,043,575</b>
<b>Net Operating Income</b>	<b>154,420</b>	<b>67,079</b>	<b>-50,197</b>	<b>42,259</b>	<b>69,723</b>	<b>35,641</b>	<b>50,831</b>	<b>21,761</b>	<b>56,650</b>	<b>19,642</b>	<b>13,544</b>	<b>481,350</b>
<b>Net Income</b>	<b>154,420</b>	<b>67,079</b>	<b>-50,197</b>	<b>42,259</b>	<b>69,723</b>	<b>35,641</b>	<b>50,831</b>	<b>21,761</b>	<b>56,650</b>	<b>19,642</b>	<b>13,544</b>	<b>481,350</b>

MCCPS - Profit and Loss by Class  
July 2021 - May 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	28 - Senior Week	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	94-FMPS Grant	95-PTO Reimb.			
<b>Income</b>																										
4065 STATE ALLOCATION	3,415,780									0										0						
4070 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	22,291	176,286	0		
4090 SCHOOL LUNCH		156,563								0																
4090 STUDENT ACTIVITIES	440			15,327	11,427	6,155	6,427		5,860	45,196																
4040 INVESTMENT INCOME	257	2								0																
4050 OTHER INCOME	42,629									0																
4055 STUDENT SUCCESS FUND	21,762									0																
4070 PRIVATE GRANTS										0																
4080 REIMBURSEMENTS	23,228									0											1,800	9,562				
4090 FUNDRAISING	15,329									0																
<b>Total Income</b>	<b>3,624,925</b>	<b>156,565</b>	<b>0</b>	<b>15,327</b>	<b>11,427</b>	<b>6,155</b>	<b>6,427</b>	<b>0</b>	<b>5,860</b>	<b>45,196</b>	<b>0</b>	<b>56,363</b>	<b>20,000</b>	<b>368</b>	<b>22,727</b>	<b>11,263</b>	<b>5,081</b>	<b>2,666</b>	<b>7,426</b>	<b>13,900</b>	<b>14,201</b>	<b>22,291</b>	<b>176,286</b>	<b>1,800</b>	<b>9,562</b>	<b>0</b>
<b>Gross Profit</b>	<b>3,624,925</b>	<b>156,565</b>	<b>0</b>	<b>15,327</b>	<b>11,427</b>	<b>6,155</b>	<b>6,427</b>	<b>0</b>	<b>5,860</b>	<b>45,196</b>	<b>0</b>	<b>56,363</b>	<b>20,000</b>	<b>368</b>	<b>22,727</b>	<b>11,263</b>	<b>5,081</b>	<b>2,666</b>	<b>7,426</b>	<b>13,900</b>	<b>14,201</b>	<b>22,291</b>	<b>176,286</b>	<b>1,800</b>	<b>9,562</b>	<b>0</b>
<b>Expenses</b>																										
8000 PERSONNEL	2,175,453	33,554		5,500	800					6,300		54,227		65,916	11,263				16,845		14,201			162,452		
8140 BENEFITS	307,497									0															0	
5150 STAFF DEVELOPMENT	14,897									0		20,000													20,000	
5170 SUBSTITUTE	3,035									0															0	
5200 DIRECT STUDENT SUPPORT	74,198								37	37	5,447	16,183		3,846					5,678	7,204		20,931	59,290		3,340	
5281 STUDENT ACTIVITY	465			5,211	3,601	9,410	6,887	2,160	50	27,319															0	
5270 SCHOOL LUNCH EXP		52,861								0															0	
5300 OCCUPANCY	147,807	288								0		3,680												3,680	0	
5400 OFFICE & ADMIN	225,084									0														0	0	
6100 Depreciation	95,339									0														0	0	
<b>Total Expenses</b>	<b>3,043,675</b>	<b>86,703</b>	<b>0</b>	<b>10,711</b>	<b>4,401</b>	<b>9,410</b>	<b>6,887</b>	<b>2,160</b>	<b>87</b>	<b>33,656</b>	<b>5,447</b>	<b>74,090</b>	<b>20,000</b>	<b>0</b>	<b>69,762</b>	<b>11,263</b>	<b>0</b>	<b>0</b>	<b>22,523</b>	<b>7,204</b>	<b>14,201</b>	<b>20,931</b>	<b>245,422</b>	<b>703</b>	<b>8,707</b>	<b>999</b>
<b>Net Operating Income</b>	<b>481,350</b>	<b>69,863</b>	<b>0</b>	<b>4,616</b>	<b>7,026</b>	<b>-3,255</b>	<b>-460</b>	<b>-2,160</b>	<b>5,773</b>	<b>11,540</b>	<b>-5,447</b>	<b>-17,727</b>	<b>0</b>	<b>368</b>	<b>-47,035</b>	<b>0</b>	<b>5,081</b>	<b>2,666</b>	<b>-15,097</b>	<b>6,696</b>	<b>0</b>	<b>1,360</b>	<b>-65,136</b>	<b>1,097</b>	<b>855</b>	<b>-999</b>
<b>Net Income</b>	<b>481,350</b>	<b>69,863</b>	<b>0</b>	<b>4,616</b>	<b>7,026</b>	<b>-3,255</b>	<b>-460</b>	<b>-2,160</b>	<b>5,773</b>	<b>11,540</b>	<b>-5,447</b>	<b>-17,727</b>	<b>0</b>	<b>368</b>	<b>-47,035</b>	<b>0</b>	<b>5,081</b>	<b>2,666</b>	<b>-15,097</b>	<b>6,696</b>	<b>0</b>	<b>1,360</b>	<b>-65,136</b>	<b>1,097</b>	<b>855</b>	<b>-999</b>

Total 92 Private Grants	TOTAL
0	3,415,780
0	181,796
0	156,553
0	45,636
0	289
0	42,629
0	21,762
11,362	11,362
0	23,228
0	15,329
11,362	3,914,335
11,362	3,914,335
0	2,377,759
0	307,497
5,367	40,054
0	3,035
3,340	136,866
0	27,784
0	62,861
703	162,476
999	226,083
0	95,339
10,409	3,419,765
953	494,569
953	494,569

# MCCPS

## Financial Ratios

As of May 31, 2022

# months YTD

11

<b>Debt Service Coverage Ratio</b>	<b>4.41</b>
<b>Days of Cash</b>	<b>117</b>
<b>LUNA (liquid unrestricted net assets)</b>	<b>3.91</b>

<b>Debt Service Coverage Ratio</b>	
Standard monthly payment (Principal and Interest)	<b>9,933</b>
Net operating Income YTD	481,350
Annualized based on YTD results	525,109
Calculated Debt Service Ratio	4.41

<b>Days Cash</b>	
Cash on Hand	1,027,106
Operating Expense YTD	3,043,575
Annualized	3,320,264
Noncash expense	95,339
Depreciation YTD	
Annualized	104,006
Days Cash	117

<b>Liquid Unrestricted Net Assets</b>	
Unrestricted Net Assets	4,714,052
Fixed Assets	3,633,256
Liquid Unrestricted NA	1,080,797
Expense (YTD)	3,043,575
Monthly	276,689
LUNA	3.91

# 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
<b>Total 5200 — DIRECT STUDENT SUPPORT</b>		<b>65,700</b>	
<b>5300 — OCCUPANCY</b>			
<b>Total 5320 — Maintenance</b>		<b>40,000</b>	
5330 — CustSvc		30,000	
5340 — CustSupplies		5,000	
5351 — Utilities			
5352 — Electric		30,000	
5354 — Water		8,500	
5355 — Communications		3,750	
<b>Total 5351 — Utilities</b>		<b>42,250</b>	
<b>Total 5300 — OCCUPANCY</b>		<b>117,250</b>	
<b>5400 — OFFICE &amp; ADMIN</b>			
5492 — Mortgage Interest		120,423	
5405 — FundraisingExp			
5407 — Events			
5408 — Musical			
5405 — FundraisingExp - Other			
<b>Total 5405 — FundraisingExp</b>		<b>6,000</b>	
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		
<b>Total 5400 — OFFICE &amp; ADMIN</b>		<b>220,623</b>	
6100 — Depreciation		95,000	
<b>Total Expense</b>		<b>3,174,309</b>	
<b>Net Ordinary Income</b>		<b>15,636</b>	