

Marblehead Community Charter Public School

**Financial Results
As of Mar 31, 2023**



**MARBLEHEAD COMMUNITY
CHARTER PUBLIC SCHOOL
NAVIGATORS**

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MCCPS
Balance Sheet Comparison
As of Mar 31, 2023

	As of Mar 31, 2023	As of Mar 31, 2022 (PY)	Increase / (Decrease)	%age
ASSETS				
Current Assets				
Checking/Savings				
1073 — EBSB Payroll (8947)	24,693	62,975	(38,283)	-60.8%
1072 — EBSB Operating (8934)	463,905	717,616	(253,710)	-35.4%
1040 — Petty Cash (4534)	344	2,329	(1,985)	-85.2%
1070 — Checking (4542)	62,965	52,455	10,510	20.0%
1075 — CapEx (2523)	2,500			
1085 — PayPal	1,454	13,279	(11,825)	-89.0%
1090 — FoodService (5077)	28,033	44,945	(16,913)	-37.6%
1074 Board Restricted (0623)	357,725	104,992	252,733	240.7%
Total Checking/Savings	941,618	998,592	(56,974)	-5.7%
Accounts Receivable				
1200 — Accounts Receivable	9,390	0	9,390	
1201 — Grants Receivable	44,391	0	44,391	
Total Accounts Receivable	53,781	0	53,781	
Other Current Assets				
1310 — Prepaid Expense	13,402	0	13,402	
1210 — State Allocation Receivable	0	0	0	
Total Other Current Assets	13,402	0	13,402	
Total Current Assets	1,008,801	998,592	10,209	1.0%
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	480,035	124,665	355,370	285.1%
1531 — Fixed Assets	66,648	66,648	0	0.0%
1599 — Accumulated Depreciation	(895,362)	(790,139)	(105,223)	13.3%
Total Fixed Assets	3,901,321	3,651,174	250,147	6.9%
TOTAL ASSETS	4,910,122	4,649,766	260,356	5.6%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 — Accounts Payable	(38,635)	27,992	(66,627)	NM
2010 — Accounts Payable FS	0	0	0	
Total Accounts Payable	(38,635)	27,992	(66,627)	NM
Other Current Liabilities				
2110 — Accrued Payroll	100,000	119,140	(19,140)	-16.1%
2110-25 — Payroll Liabilities	(2,404)	(3,945)	1,541	-39.1%
2110-30 403B	0	(200)	200	-100.0%
2111 — Accrued Payroll Taxes	0	5	(5)	NA
2160-25 — MTRB Liability	18,559	16,815	1,744	10.4%
2190-25 — Payroll Clearing Account	6,164	(1,295)	7,459	-576.0%
2230 — Accrued Expenses	39,898	39,898	0	0.0%
2200 — Deferred Revenue	0	0		
Total Other Current Liabilities	162,217	170,417	(8,200)	-4.8%
Total Current Liabilities	123,582	198,409	(74,827)	-37.7%
Long Term Liabilities				
2613 — Rockland Trust Mortgage	3,431,426	3,539,170	(107,744)	-3.0%
Total Long Term Liabilities	3,431,426	3,539,170	(107,744)	-3.0%
Total Liabilities	3,555,008	3,737,579	(182,571)	-4.9%
Equity				
3000 — Opening Bal Equity	(295)	(295)	0	0.0%
3900 — Retained Earnings	1,112,134	499,843	612,292	122.5%
Net Income	243,274	412,639	(169,364)	-41.0%
Total Equity	1,355,114	912,187	442,927	48.6%
TOTAL LIABILITIES & EQUITY	4,910,122	4,649,766	260,356	5.6%

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Profit and Loss Prev Year Compariso

July 2022 - March 2023

	Accrual Basis				# months YTD		
	Jul 2022 - Mar 2023	Jul 2021 - Mar 2022 (PY)	Increase / (Decrease)	%age	Budget	Over / (Under)	%age
Ordinary Income/Expense							
Income							
4005 — STATE ALLOCATION	2,988,571	2,796,752	191,819	6.9%	2,977,763	10,809	0.4%
4040 — INVESTMENT INCOME	1,679	194	1,485	764.7%	75	1,604	2138.9%
4050 — OTHER INCOME	41,677	29,368	12,309	41.9%	26,063	15,614	59.9%
4055 — STUDENT SUCCESS FUND	25,924	21,762	4,162	NA	16,172	9,752	60.3%
4057 — VACATION PROGRAMMING			0	NA	0	0	NA
4060 — CONTRIBUTIONS (MCEF)	4,427		4,427	NA	0	4,427	NA
4070 — PRIVATE GRANTS			0	NA	0	0	NA
4080 — REIMBURSEMENTS	29,756	22,501	7,255	32.2%	7,500	22,256	296.7%
4085 — MEDICARE REIMB.	13,735		13,735	NA	7,500	6,235	83.1%
4090 — FUNDRAISING	7,262	19,471	(12,209)	NA	37,500	(30,238)	-80.6%
Total Income	3,113,030	2,890,048	222,982	7.7%	3,072,572	40,459	1.3%
Gross Profit	3,113,030	2,890,048	222,982	7.7%	3,072,572	40,459	1.3%
Expense							
5000 PERSONNEL	2,000,863	1,773,204	227,659	12.8%	2,042,712	(41,849)	-2.0%
5100 TEACHING FELLOWS	38,600		0	NA	2,250	36,350	NA
5140 BENEFITS	259,764	244,586	15,178	6.2%	343,049	(83,285)	-24.3%
5150 STAFF DEVELOPMENT	21,665	14,697	6,968	47.4%	20,250	1,415	7.0%
5150 TEACHING FORCE	3,500						
5160 SEARCH COSTS	2,087	1,969	118	6.0%	1,500	587	39.1%
5170 SUBSTITUTE		1,915	(1,915)	-100.0%	1,125	(1,125)	NA
5200 DIRECT STUDENT SUPPORT	69,914	58,202	11,712	20.1%	60,047	9,867	16.4%
5261 STUDENT ACTIVITY			0	NA	136,875	(136,875)	-100.0%
5300 OCCUPANCY	155,181	121,755	33,426	27.5%	179,063	(23,882)	-13.3%
5400 OFFICE & ADMIN	196,217	179,826	16,392	9.1%	71,250	124,967	175.4%
6100 DEPRECIATION	80,631	77,421	3,210	NA	0	80,631	NA
Total Expense	2,828,421	2,473,574	354,847	14.3%	2,858,121	(29,700)	-1.0%
Net Ordinary Income	284,609	416,474	(131,865)	-31.7%	214,451	70,158	32.7%
Net Income	284,609	416,474	(131,865)	-31.7%	214,451	70,158	32.7%

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Profit and Loss Standard
July 2022 - March 2023

	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Total
Income													
4005 STATE ALLOCATION	1,494	676,730	338,208	338,209	338,209	323,422	328,733	322,359	321,207				2,988,571
4040 INVESTMENT INCOME	39	80	58	96	213	259	280	257	396				1,679
4050 OTHER INCOME		6,979	11,757	3,359	4,281	7,353	3,334	580	4,034				41,677
4055 STUDENT SUCCESS FUND		134	7,970	1,765	16,055								25,924
4060 CONTRIBUTIONS			3,124		987	315							4,427
4080 REIMBURSEMENTS	8	2,082	20,339		3,391		444	143	3,349				29,756
4085 MEDICARE REIMB.						10,231			3,504				13,735
4090 FUNDRAISING			1,000	2,587	861	285	430	1,481	617				7,262
Total Income	1,541	686,005	382,456	346,016	363,997	341,865	333,222	324,819	333,108	0	0	0	3,113,030
Gross Profit	1,541	686,005	382,456	346,016	363,997	341,865	333,222	324,819	333,108	0	0	0	3,113,030
Expenses													
5000 PERSONNEL	76,453	218,106	247,476	239,899	262,383	239,197	234,446	236,112	246,791				2,000,863
5100 TEACHING FELLOWS			12,888		13,272			12,440					38,600
5140 BENEFITS	21,555	37,419	19,972	30,897	31,893	25,821	27,108	27,032	38,067				259,764
5150 STAFF DEVELOPMENT		3,705	12,676	1,711	1,275	1,013	419	558	307				21,665
5155 TEACHINGFORCE		3,500											3,500
5160 SEARCH COSTS				2,086.78									2,087
5200 DIRECT STUDENT SUPPORT	11,000	10,977	11,554	11,398	6,213	3,562	3,416	5,118	6,675				69,914
5300 OCCUPANCY	10,645	30,485	11,793	18,587	19,181	18,281	12,876	19,455	13,877				155,181
5400 OFFICE & ADMIN	11,167	26,826	23,198	19,737	16,889	16,639	31,752	21,129	28,880				196,217
6100 Depreciation	8,959	8,959	8,959	8,959	8,959	8,959	8,959	8,959	8,959				80,631
Total Expenses	139,779	339,977	348,516	333,275	360,065	313,472	318,977	330,803	343,556	0	0	0	2,828,421
Net Operating Income	-138,238	346,028	33,941	12,741	3,932	28,393	14,245	-5,984	-10,449	0	0	0	284,609
Net Income	-138,238	346,028	33,941	12,741	3,932	28,393	14,245	-5,984	-10,449	0	0	0	284,609

MCCPS - Profit and Loss by Class
July 2022 - March 2023

	01 - General Fund	20 - School Lunch	21 - Student Activities	22 - Athletics	23 - Nature's Classroom	25 - Field Trips	Total 21 - Student Activities	90 Federal Grants	113 - ESSER Emergency	115 - ESSER II	119 - ESSER III	140 - Title 2	240 - Sped 94-142	305 - Title 1	309 - Title 4	719 - Literacy	Total 90 Federal Grants	92 Private Grants	94- FMPSP Grant	95-PTO Reimb.	Total 92 Private Grants	TOTAL
Income																						
4005 STATE ALLOCATION	2,988,571						0										0				0	2,988,571
4010 FEDERAL & STATE GRANTS							0		100	25,158	25,220	3,723	6,231	10,945	10,000	5,109	86,486				0	86,486
4020 SCHOOL LUNCH		115,411					0										0				0	115,411
4030 STUDENT ACTIVITIES				9,075	10,948	6,644	26,667										0				0	26,667
4040 INVESTMENT INCOME	1,679						0										0				0	1,679
4050 OTHER INCOME	41,677						0										0				0	41,677
4055 STUDENT SUCCESS FUND	25,924						0										0				0	25,924
4060 CONTRIBUTIONS	4,427						0										0				0	4,427
4070 PRIVATE GRANTS							0										0	1,500			1,500	1,500
4080 REIMBURSEMENTS	29,756	1,084					0										0				0	30,840
4085 MEDICARE REIMB.	13,735						0										0				0	13,735
4090 FUNDRAISING	7,262						0										0	3,000			3,000	10,262
Total Income	3,113,030	116,496	0	9,075	10,948	6,644	26,667	0	100	25,158	25,220	3,723	6,231	10,945	10,000	5,109	86,486	4,500	0	0	4,500	3,347,179
Gross Profit	3,113,030	116,496	0	9,075	10,948	6,644	26,667	0	100	25,158	25,220	3,723	6,231	10,945	10,000	5,109	86,486	4,500	0	0	4,500	3,347,179
Expenses																						
5000 PERSONNEL	2,000,863	29,568		8,250			8,250				38,908		67,676				106,584				0	2,145,265
5100 Teaching Fellows	38,600						0										0				0	38,600
5140 BENEFITS	259,764						0										0				0	259,764
5150 STAFF DEVELOPMENT	21,665						0				4,200	1,192		2,200			7,592				0	29,256
5155 TEACHINGFORCE	3,500						0										0				0	3,500
5160 SEARCH COSTS	2,087						0										0				0	2,087
5200 DIRECT STUDENT SUPPORT	69,914						0	17,021			4,999			1,989	7,846		31,855				0	101,768
5261 STUDENT ACTIVITY				4,699	5,830	8,780	19,308										0				0	19,308
5270 SCHOOL LUNCH EXP		55,611					0				8,857						8,857				0	64,468
5300 OCCUPANCY	155,181	196					0										0		290		290	155,667
5400 OFFICE & ADMIN	196,217						0										0	6,937		436	7,373	203,590
6100 Depreciation	80,631						0										0				0	80,631
Total Expenses	2,828,421	85,375	0	12,949	5,830	8,780	27,558	17,021	0	0	56,964	1,192	67,676	4,189	7,846	0	154,887	6,937	290	436	7,662	3,103,904
Net Operating Income	284,609	31,121	0	-3,874	5,118	-2,136	-891	-17,021	100	25,158	-31,744	2,531	-61,445	6,756	2,154	5,109	-68,401	-2,437	-290	-436	-3,162	243,274
Net Income	284,609	31,121	0	-3,874	5,118	-2,136	-891	-17,021	100	25,158	-31,744	2,531	-61,445	6,756	2,154	5,109	-68,401	-2,437	-290	-436	-3,162	243,274

MCCPS

Financial Ratios

As of Mar 31, 2023

months YTD

9

Debt Service Coverage Ratio	3.24
Days of Cash	94
LUNA (liquid unrestricted net assets)	3.21

Debt Service Coverage Ratio	
Standard monthly payment (Principal and Interest)	9,767
Net operating Income YTD	284,609
Annualized based on YTD results	379,479
Calculated Debt Service Ratio	3.24

Days Cash	
Cash on Hand	941,618
Operating Expense YTD	2,828,421
Annualized	3,771,228
Noncash expense	80,631
Depreciation YTD	
Annualized	107,508
Days Cash	94

Liquid Unrestricted Net Assets	
Unrestricted Net Assets	4,910,122
Fixed Assets	3,901,321
Liquid Unrestricted NA	1,008,801
Expense (YTD)	2,828,421
Monthly	314,269
LUNA	3.21

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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

Endicott Fellows

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

5170 — SUBSTITUTE COSTS

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	
5255 Homework Club		
5260 Enrichment		
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	
5420 — Professional Services		
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	
5432 — Human Resources		
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	