



MicroSociety Academy Charter School
591 West Hollis Street, Nashua, NH 03062
603-595-7877 | www.macsnh.org

Finance Committee Meeting
Friday April 9, 2021 at 12:00 PM

Members Present: David Glasier, Tom Dougherty, Amanda Schneck & Amy Bottomley

Call to Order: 11:03 AM by Chairman Glasier

1. Financial Statement Review
 - a. On track YTD, no material variances
 - b. Finalized year end projection methodology of operating surplus/deficit for the fiscal year, validating with accounting
2. Other Business
 1. Cash Flow review suggests that sewer cost will be able to be covered by projected fiscal year operating surplus
 2. \$71k Grant approved for FY 2021-2022
 1. These funds are likely to be used to cover increased cleaning/janitorial costs next year – approximately \$20k-\$30k
 3. Reviewed Board requests to review budget areas:
 1. Upgrading full-time sub from para to full time teach. Committee did not find that we needed to do this.
 2. Increasing Janitorial Costs – Committee finds that we do need to add a full-time janitor based on expectation of full-time learning.
 3. Increasing savings – contingency and capital improvements. Committee will continue to study options here.
 4. One-Time Compensation: 1 week is \$23,650 and 2 weeks is \$47,300.
 1. Determining what we can do is contingent on the list of must-do work in the summer project list.

Discussion closed at 11:32 AM



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Treasurer's Report
Month Ending February 28, 2021

Summary

Cash Balance February 01, 2021 \$1,125,961.73

Income:

Tuition	\$0.00	
Food Services	-\$36.00	
State & Federal Revenue	\$517,321.00	
Direct Public Support	\$1,921.72	
Other Types of Income	\$157.73	
CARES Act	\$0.00	
Program Income	\$0.00	\$519,364.45

Expenses:

Regular Ed-Instruction	\$82,802.08	
Supplies/Instructional Material	\$0.00	
Interest Expense	\$6,022.92	
Insurance Expense	\$1,529.00	
Meals and Entertainment	\$0.00	
Purchases Services	\$11,695.60	
Property Services	\$11,192.11	
Professional & Technical Services	\$4,395.00	
Business Operations	\$208.16	\$117,844.87

Balance Sheet adjustments (timing)

Cash Balance March 01, 2021 \$1,539,604.03

Respectfully submitted, David Glasier, Treasurer