

Moody Early Childhood Center Board of Directors
Board Meeting

Friday, October 28, 2022 @ 12:00 p.m.

Randall Rm – Rosenberg Library | 2310 Sealy, Galveston, TX
& Via Zoom

Join Zoom Meeting

<https://us02web.zoom.us/j/87175216083?pwd=RkJSamxQZDVoYzNPZFg2LytuQWhRZz09>

Meeting ID: 871 7521 6083

Passcode: 143202

AGENDA

1. Call to order
2. Declaration of a Quorum
3. Determination of Conflicts of Interest
4. Public Comment
5. Presentation: MECC 101-Administrative Services
6. Review/Approval of minutes of August 26, 2022 and September 23, 2022 board meetings (enclosed)
7. Finance Committee Report
 - a. September 2021-August 2022 Financial reports (distributed separately)
 - b. September Finance Committee meeting notes (distributed separately)
8. Resource Development Committee Report (enclosed)
9. Governance Committee Report
 - a. Next Step-Strategic Planning Process
 - b. Recommendation/Action: Renewal of board terms
 - c. Recommendation/Action: Officers for 2022/23 fiscal year
10. Scholarship Committee Report
11. Government Affairs Committee Report
12. Executive Director's Report (enclosed)
13. Adjourn to Executive Session – The board may recess into Closed Executive Session as permitted by the Texas Open Meeting Act Government Code Sections 551.071-551.090 Sub-chapter D and E. Should any final action, final decision, or final vote be required in the opinion of the Board with regard to any matter considered in such closed meeting then the final action, final decision or final vote shall be either:
 - a. in the open meeting covered by the Notice upon the reconvening of the public meeting; or
 - b. at a subsequent public meeting of the Board upon notice thereof as the board shall determine
14. Reconvene from Executive Session and take any action warranted.
15. Confirm next meeting and adjourn



“Giving all Galveston children the opportunity to soar”

Minutes of the Board meeting of August 26, 2022

Present: Deborah Jones Betty Massey, Jeri Kinnear, Elizabeth Sanchez Kennedy, Weez Doherty, Angela Brown, Dustin Henry

Absent: Erica Adams, Karen Ratcliff, John Prochaska, Amber Brown Amber, Marcus Parker

Staff: Karin Miller, Justin Clem, Malia MacKenna

Ms. Massey called the meeting to order at 1:05 pm. A quorum was present, and there were no conflicts of interest. Ms. Miller introduced Malia MacKenna, the Infant and Toddler Family Advocate, and Justin Clem, the PreK Family Advocate, who presented information in response to Ms. Doherty’s request that the board be updated on security and safety procedures. Attached to these minutes is a copy of the power point that Ms. MacKenna and Mr. Clem used in their presentation. Following a robust discussion, the board suggested that Ms. Miller obtain costs to replace outer doors on the building and then approach GISD about undertaking that capital project. Ms. Massey thanked the two Family Advocates, who then left the meeting.

There were no minutes for the June and July meetings, so that agenda item will be deferred until the regular September board meeting.

Ms. Brown then began the financial reports.

- a. She reviewed the 11-month financials, responding to questions from several board members. Ms. Kinnear and Ms. Massey complimented her on the summaries of Finance Committee meetings that she is providing to the board each month. On a motion by Ms. Brown and a second by Ms. Kinnear, the board unanimously accepted the September 2021-July 2022 financial reports.
- b. Ms. Massey asked that the board confirm the renewal of the Moody Bank Line of Credit at the current \$300,000 level. On a motion by Ms. Kinnear and a second by Ms. Kennedy, the board unanimously affirmed the renewal of the Line of Credit and authorized signatures by the appropriate board officers.
- c. Ms. Miller presented a contract for cleaning and landscaping services as recommended by Finance Committee. On a motion by Ms. Brown and a second by Ms. Kinnear, the board unanimously approved the contract for the 2022/23 fiscal year.
- d. The board then turned its attention to the proposed capital budget for 2022/23. Ms. Massey explained that this was the first time the board was being presented a



“Giving all Galveston children the opportunity to soar”

MECC Board of Directors Meeting
Meeting Minutes
September 23, 2022

Present: Dr. Prochaska, Ms. Massey (presiding), Ms. Miller, Dr. Jones, Mr. Parker, Dr. Ratcliff, Ms. Kinnear, Mr. Henry, Ms. Brown, Ms. Doherty

Absent: Dr. Brown, Ms. Adams, Ms. Kennedy

The meeting was called to order at 12:08pm.

No members of the public were present. A quorum of the Board was present.

Ms. Miller resumed MECC 101 training for the Board. Ms. MacKenna discussed family engagement activities at MECC, including recruitment efforts, staff recruitment and retention, scholarships, community partners, and other amazing activities being offered to the families at MECC. The Board offered comments and asked questions.

A motion to approve minutes from June meetings was made by Ms. Kinnear (with one spelling correction noted), seconded by Ms. Doherty. Motion passed unanimously.

Ms. Brown presented the finance committee’s report. Ms. Kinnear moved to approve the financial year-end summaries as presented, seconded by Ms. Brown. Motion passed unanimously.

Ms. Massey reviewed the resource development committee’s report presented in the Board’s meeting packet.

A motion was made by Dr. Prochaska, seconded by Ms. Kinnear, to reappoint Ms. Massey, Ms. Brown, and Ms. Adams to their second full term. Motion passed unanimously.

Dr. Prochaska requested nominations for officer roles by October 7th. He also requested Board Members submit their interests in which committees they would like to serve on by the same deadline.

Ms. Massey updated the Board on the progress of the strategic planning revision effort currently underway.

Dr. Jones updated the Board on the scholarship committee’s activities this past month. She noted that MECC received a generous \$15,000 gift to support further scholarships at the school.

Ms. Miller reviewed the GISD presentation for our year end performance that will be presented to the GISD Board of Trustees at a later date. Ms. Miller presented the proposed campus improvement plan.

A motion to approve the campus improvement plan presented by Ms. Miller was made by Ms. Kinnear, seconded by Ms. Brown. Motion passed unanimously.

Ms. Miller presented the First Quarterly Report for MECC for 2022-23.

The meeting adjourned at 1:27 pm.

Respectfully submitted by Dr. John D. Prochaska, Board Secretary.



Giving every Galveston child the opportunity to soar!

October 20, 2022

To: MECC Board of Directors

From: Resource Development Committee

Since the last board meeting, MECC received a \$5000 gift from the Leon Bromberg Charitable Trust earmarked for the purchase of curriculum which is the top priority on the Capital Budget list.

We submitted a request for the balance of the funding for the purchase of the curriculum to the Mary Moody Northen Endowment, which meets November 1st.

We submitted a request for \$40,000 in general operating funds to the Harris and Eliza Kempner Fund, which meets in early December.

We submitted the final report to the Permanent Endowment Fund of Moody Church on the \$150,000 in scholarship funding it provided in the 2021/22 school year.

We discussed Carol Shattuck's notes from a meeting with Gina Spagnola of the Galveston Regional Chamber of Commerce and are pursuing the following ideas:

- Setting a date to attend and speak at "Good Morning Galveston", a chamber "mixer" attended by 100+ members with the goal of student and business partners recruitment;
- Setting a date to host the Chamber's Education Committee at MECC;
- Discussing with Gina and then targeting one of the Texas City refineries to explore funding opportunities.



Moody Early Childhood Center • Galveston, Texas • 409-370-0284

The Moody Early Childhood Center is a United Way Partner Agency

MECC FINANCE COMMITTEE 10-25-22 SEPTEMBER 2022 REPORT

Rayshelle at YPTC is filling in for Neil who is on Maternity Leave. **The heading on our YPTC report says August, but it is for September.**

BOTTOM LINE SEPTEMBER FINANCE REPORT:

MECC is in good financial shape starting a new school year. We still need to work hard to raise funding for the continuing year & to keep a solid financial base moving forward.

REVENUES:

- September is month #1 of our new fiscal year. At this time you will see tuition and student counts lower as the school year starts, but MECC is quickly filling those openings and tuition will be growing.
- Childcare Relief Fund – Federal funding – to receive next \$356,066 in Jan. 2023. And then again in April 2023
- Grants- PEF \$187,500 (\$150K for scholarships & \$37,500 for general operations with Family Engagement
- Bloomberg Grant to help pay for Capital expenses (Frog Street Curriculum) Karin will give us the Bloomberg Grant total.
- New Grant Updates – Karin will update us on approved grants & possible Federal funding of “Employee Relief Fund” for next year.

EXPENSES:

- Professional Fees- \$16,058 – this is our upcoming audit costs + YPTC
- Supplies -\$22,495 – which included new FROG STREET curriculum & which was partially paid for with the Bloomberg Grant. This breakdown will be corrected in next month’s report under a New code (2022-2023 Capital Purchases) & will be added to future reports
- Rolling Forecast will be updated for future reports for Dec. 2022 and July 2023 to include 3 pay periods .

IRS 941 UPDATE:

The IRS is still updating their and our records as to what we actually owe on back 941 payments and what they owe us. Karin has had email updates from the IRS and will update us Friday at Board meeting. At this time it looks like we will owe \$2668.

EIDL PAYOFF:

Recommendation is to pay off ½ of the 750K loan in Jan 2023 and the other ½ in April 2023

Moody Early Childhood Center

MONTHLY FINANCIAL SUMMARY

Prepared by Rayshelle Webb, YPTC

September 2022 (Month One of Twelve, Fiscal Year 2023)

HIGHLIGHTS

EIDL Loan still outstanding

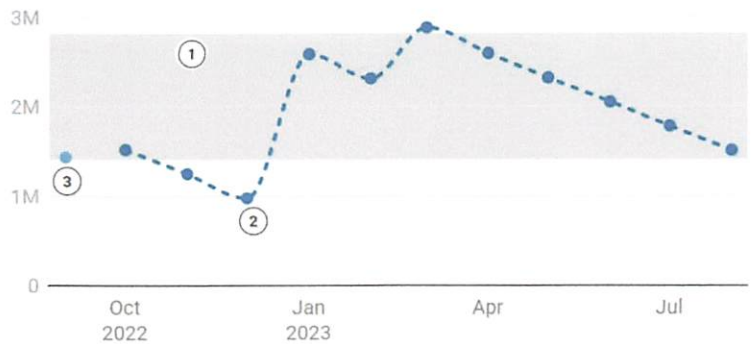
MECC will not have enough cash to repay the \$745k loan in full by the end of 2022, but a partial payment can be made in January, reassessing of the remaining balance payoff as the year progresses (see graph for illustration of ending cash vs. cash with EIDL payoff).

\$187k received from The Permanent Endowment Fund in September 2022

Childcare Relief Funds Expected Next Quarter

Next two rounds of Childcare Relief Funds expected in late 2022 and first quarter 2023.

September Actual Cash vs. EIDL Payoff



- 1 Benchmark Range (3-6 months)
- 2 Forecasted Cash Flow
- 3 Actual Cash Flow

Benchmark cash based on average monthly expenditures of \$470k

Chart: Rayshelle Webb/ YPTC • Source: QBO & FY23 Budget • [Get the data](#) • Created with [Datawrapper](#)

STATUS UPDATES



Fiscal Year 2022-2023 Budget Prepared

Currently expecting \$4.6m in revenues excluding ERC funds and Childcare Relief funds. Expecting \$5.6m in expenditures resulting in a \$1.1M deficit that will be offset by the ERC and Childcare Relief funds in the FYE 22-23.



Audit Fieldwork Expected to Start in Late November

Currently working with CPA firm to schedule dates of audit fieldwork. Audit fee estimate per CPA firm is \$19k-\$21k.

FINANCIAL DISCUSSIONS

Statement of Financial Position



Cash on hand is \$1.4m as of September 30th, representing 3 months of cash on hand based on fiscal year 2023 average monthly expenses.

The Long-Term Contribution Receivable of \$5.8m represents the three-year pledge from Moody Foundation for general operating support, discounted to present value. The pledge will be paid to MECC in annual installments of \$1.97m beginning in 2023.

Statement of Activities & Budget



Revenue:

Total Revenue of \$159k was 54% under the budgeted amount for the month of September 2022.

Expenses:

Total Expenses of \$479k were slightly under budgeted levels of \$485k. Significant variances are explained as follows:

Professional Fees were \$9k over budget due to 941 Revision performed by Ham Langston, & Brezina, LLP.

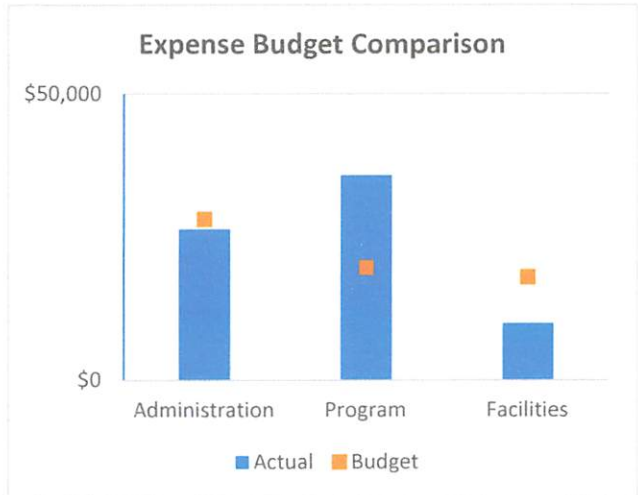
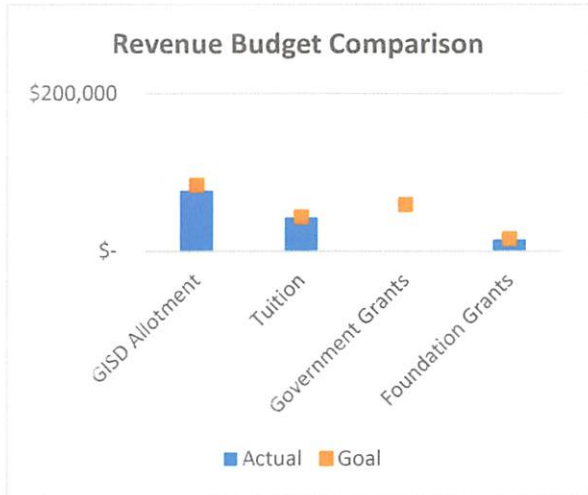
Supplies were \$15k over budget for the month due to additional purchases of classroom supplies for the start of school as well as Frog Street curriculum purchase.

Depreciation of \$9k was not included in the budget as it is a noncash expense.

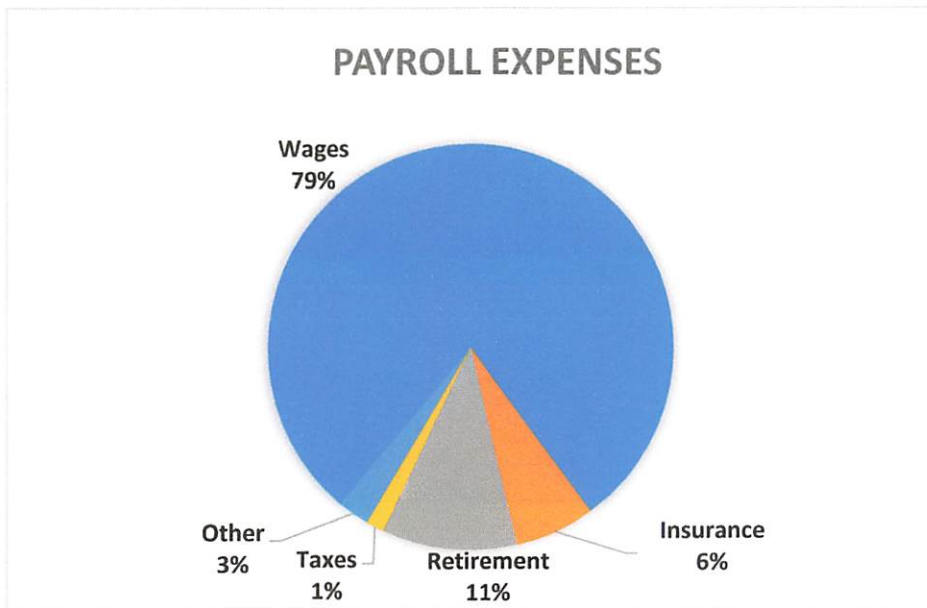
ATTACHMENTS

- Financial Dashboard
- Statement(s) of Financial Position
- Rolling Forecast
- Statement of Cash Flows
- Statement of Activities

**Moody Early Childhood Center
Dashboard
For the One Month Ended September 30, 2022**



The above shows actual over/under budget for each major revenue and expense category, except payroll.



Moody Early Childhood Center
Balance Sheets
As of September 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash - Operating	\$ 277,296	\$ 312,974
Cash - Professional Development	-	-
Cash - Scholarship & Capital	120,015	200,699
Cash - Money Market	<u>1,038,402</u>	<u>367,561</u>
Total Cash	1,435,713	881,234
Accounts Receivable, net	91,763	(10,722)
Short Term Contribution Receivable	-	-
Prepaid Expenses	25,978	24,708
Other Assets	<u>9,000</u>	<u>223,411</u>
Total Current Assets	<u>1,562,454</u>	<u>1,118,631</u>
Long Term Contribution Receivable, net	5,772,359	7,739,025
Fixed Assets	1,084,227	1,063,242
Accumulated Depreciation	<u>(533,394)</u>	<u>(422,052)</u>
Total Long Term Assets	<u>6,323,192</u>	<u>8,380,215</u>
TOTAL ASSETS	<u>\$ 7,885,646</u>	<u>\$ 9,498,846</u>
LIABILITIES AND NET ASSETS		
Accounts Payable and Accrued Expenses	\$ 109,497	\$ 19,649
Payroll Liabilities	133,911	-
Line of Credit	-	283,000
Refundable Advance	-	-
EIDL SBA Loan	<u>744,779</u>	<u>-</u>
Total Liabilities	<u>988,187</u>	<u>302,649</u>
Total Net Assets	<u>6,897,459</u>	<u>9,196,197</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 7,885,646</u>	<u>\$ 9,498,846</u>

Moody Early Childhood Center
Income Statements & Budget Analysis
For the One Month Ended September 30, 2022

	ACTUAL	BUDGET COMPARATIVE				BUDGET YEAR TO DATE COMPARATIVE			
	Year-to-Date 2022	Year-to-Date 2022	\$ Variance Favorable/ (Unfavorable)	% Variance	Annual Budget	\$ Variance Favorable/ (Unfavorable)	% Variance		
REVENUES									
Tuition	\$ 42,688	\$ 43,333	\$ (645)	-1%	\$ 520,000	\$ (477,312)	-92%		
Contributions	784	12,500	(11,716)	-94%	150,000	(149,216)	-99%		
Childcare Expansion Grant	-	25,000	(25,000)	-100%	300,000	(300,000)	-100%		
Foundation Grants	15,000	15,625	(625)	-4%	2,087,500	(2,072,500)	-99%		
Government Grants	-	59,344	(59,344)	-100%	712,131	(712,131)	-100%		
GISD Allotment	76,855	83,333	(6,478)	-8%	1,000,000	(923,145)	-92%		
Federal Food Services	396	3,000	(2,604)	-87%	36,000	(35,604)	-99%		
Federal Child Care Subsidy	23,069	29,167	(6,098)	-21%	350,000	(326,931)	-93%		
Interest Income	-	200	(200)	-100%	2,400	(2,400)	-100%		
Employee Retention Credit	-	-	-	0%	837,000	(837,000)	-100%		
Other Income	355	1,250	(895)	-72%	15,000	(14,645)	-98%		
TOTAL REVENUES	159,147	272,752	(113,605)	-42%	6,010,031	(5,850,884)	-97%		
EXPENSES									
Payroll and Related Expenses	397,626	419,127	21,501	5%	5,029,518	4,631,892	92%		
Food Services	44	4,167	4,123	99%	50,000	49,956	100%		
Transportation	-	-	-	0%	-	-	0%		
Family Engagement	856	833	(23)	-3%	10,000	9,144	91%		
Occupancy	900	900	-	-100%	10,800	9,900	-100%		
Professional Development	2,227	2,083	(144)	-7%	25,000	22,773	91%		
Board Expenses	-	333	333	100%	4,000	4,000	100%		
Professional Fees (Note 1)	16,058	7,500	(8,558)	-114%	90,000	73,942	82%		
Educational Consultants	9,245	3,750	(5,495)	-147%	45,000	35,755	79%		
Supplies	22,495	7,917	(14,578)	-184%	95,000	72,505	76%		
Repairs and Maintenance	9,926	16,667	6,741	40%	200,000	190,074	95%		
COVID-19 Expenses	-	1,250	1,250	100%	15,000	15,000	100%		
Depreciation	9,029	-	(9,029)	-100%	-	(9,029)	-100%		
Insurance	5,595	3,417	(2,178)	-64%	41,000	35,405	86%		
Childcare Expansion Grant	-	8,333	8,333	100%	100,000	100,000	100%		
Interest Expense	-	1,400	1,400	100%	16,800	16,800	100%		
Printing and Postage	634	750	116	15%	9,000	8,366	93%		
Dues and Subscriptions	461	1,839	1,378	75%	22,068	21,607	98%		
Bank Fees	1,186	583	(603)	-103%	7,000	5,814	83%		
Utilities	-	-	-	-100%	-	-	-100%		
Travel	-	1,708	1,708	100%	20,500	20,500	100%		
Technology	915	505	(410)	-81%	6,063	5,148	85%		
Marketing	1,479	1,333	(146)	-11%	16,000	14,521	91%		
Other Expenses	-	375	375	100%	4,500	4,500	100%		
TOTAL EXPENSES	478,676	484,770	6,094	1%	5,817,249	5,338,573	92%		
TOTAL NET INCOME (LOSS)	\$ (319,529)	\$ (212,018)	\$ (107,511)	-51%	\$ 192,782	\$ (512,311)	-266%		
SIGNIFICANT CASH FLOW ADJUSTMENTS									
Contributions - Moody	\$ -	\$ -	-	0%	-	-	0%		
EIDL Loan	-	-	-	0%	-	-	0%		
SIMPLIFIED YTD CASH FLOW	\$ (319,529)	\$ (212,018)	(107,511)	51%	\$ 192,782	\$ (512,311)	-266%		
Net Assets, Beginning	7,216,988								
Net Assets, Ending	\$ 6,897,459								
Note 1: Professional Fees by Vendor									
Your Part-Time Controller, LLC	\$ 3,900								
Ham, Langston, & Brezina, L.L.P.	12,158								
Total Professional Fees	\$ 16,058								

Moody Early Childhood Center
Statements of Cash Flows
For the One Months Ended September 30, 2022 and 2021

	<u>September 30,</u> <u>2022</u>	<u>September 30,</u> <u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Total Net Income (Loss)	\$ (319,529)	\$ (56,901)
Adjustments to Reconcile Total Net Income (Loss) to Net Cash (Used)/Provided by Operating Activities:		
Depreciation	9,029	9,580
Changes in Operating Assets and Liabilities:		
Accounts Receivable	107,554	99,183
Contributions Receivable	-	-
Prepaid and Other Current Assets	2,794	(8,123)
Accounts Payable and Accrued Expenses	<u>31,454</u>	<u>(87,119)</u>
Net Cash (Used)/Provided by Operating Activities	<u>(168,698)</u>	<u>(43,380)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Refundable Advance	-	-
EIDL SBA Loan	-	-
Line of Credit Draw/(Repayment)	<u>-</u>	<u>-</u>
Net Cash Provided/(Used) by Financing Activities	<u>-</u>	<u>-</u>
CHANGE IN CASH [Increase/(Decrease)]	<u>(168,698)</u>	<u>(43,380)</u>
Cash, Beginning of Period	<u>1,604,411</u>	<u>924,614</u>
Cash, End of Period	<u>\$ 1,435,713</u>	<u>\$ 881,234</u>

Moody Early Childhood Center
 Budget Forecast
 For the Year Ending August 31, 2023

	FORECAST											
	ACTUAL September	October	November	December	January	February	March	April	May	June	July	August
REVENUES												
Tuition	\$ 42,699	\$ 43,333	\$ 43,333	\$ 43,333	\$ 43,333	\$ 43,333	\$ 43,333	\$ 43,333	\$ 43,333	\$ 43,333	\$ 43,333	\$ 43,333
Contributions:	784	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
Childcare Expansion Grant	-	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Foundation Grants	15,000	15,625	15,625	15,625	15,625	15,625	15,625	15,625	15,625	15,625	15,625	15,625
Government Grants	-	356,066	-	-	356,066	-	-	356,066	-	-	-	-
GED Allowance	78,895	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333
Federal Food Services	398	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Federal Child Care Subsidy	23,009	29,167	29,167	29,167	29,167	29,167	29,167	29,167	29,167	29,167	29,167	29,167
Interest Income	-	200	200	200	200	200	200	200	200	200	200	200
Employee Retention Credit	-	-	-	-	-	-	837,000	-	-	-	-	-
Other Income	365	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
TOTAL REVENUES	199,147	599,474	213,498	213,498	2,469,474	213,498	1,991,498	599,474	213,498	213,498	213,498	213,498
EXPENSES												
Payroll and Related Expenses	397,939	419,127	419,127	419,127	419,127	419,127	419,127	419,127	419,127	419,127	419,127	419,127
Food Services	44	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167
Travel	-	-	-	-	-	-	-	-	-	-	-	-
Fund Equipment	669	633	633	633	633	633	633	633	633	633	633	633
Occupancy	900	900	900	900	900	900	900	900	900	900	900	900
Professional Development	2,227	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083
Board Expenses	-	333	333	333	333	333	333	333	333	333	333	333
Professional Fees	18,038	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
Educational Consultants	9,245	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
Supplies	22,495	7,817	7,817	7,817	7,817	7,817	7,817	7,817	7,817	7,817	7,817	7,817
Repairs and Maintenance	8,828	18,697	18,697	18,697	18,697	18,697	18,697	18,697	18,697	18,697	18,697	18,697
COVID-19 Expenses	-	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Depreciation	9,029	-	-	-	-	-	-	-	-	-	-	-
Insurance	6,265	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417
Children Expansion Grant	-	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333
Interest Expense	-	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400
Printing and Postage	634	750	750	750	750	750	750	750	750	750	750	750
Dues and Subscriptions	491	1,839	1,839	1,839	1,839	1,839	1,839	1,839	1,839	1,839	1,839	1,839
Bank Fees	1,189	593	593	593	593	593	593	593	593	593	593	593
Utilities	-	-	-	-	-	-	-	-	-	-	-	-
Travel	-	1,708	1,708	1,708	1,708	1,708	1,708	1,708	1,708	1,708	1,708	1,708
Technology	915	505	505	505	505	505	505	505	505	505	505	505
Maintenance	1,479	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333
Other Expenses	-	375	375	375	375	375	375	375	375	375	375	375
TOTAL EXPENSES	(718,679)	(494,770)	(494,770)	(494,770)	(494,770)	(494,770)	(494,770)	(494,770)	(494,770)	(494,770)	(494,770)	(494,770)
TOTAL NET INCOME (LOSS)	\$(319,532)	\$104,704	\$(271,362)	\$(271,362)	1,984,704	\$(271,362)	1,496,638	\$(272,360)	\$(271,362)	\$(271,362)	\$(271,362)	\$(271,362)
CASH FLOW ADJUSTMENTS:												
Net Income	(319,532)	84,704	(271,362)	(271,362)	1,984,704	(271,362)	866,638	(272,360)	(271,362)	(271,362)	(271,362)	(271,362)
Depreciation	8,029	-	-	-	-	-	-	-	-	-	-	-
Change in Receivables	107,264	-	-	-	-	-	-	-	-	-	-	-
Change in Other Current Assets	7,784	-	-	-	-	-	-	-	-	-	-	-
Change in Other Current Liabilities	6,175	-	-	-	-	-	-	-	-	-	-	-
Change in Other Current Liabilities	21,839	-	-	-	-	-	-	-	-	-	-	-
Purchase of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-
Change in Loans - EIDL	-	-	-	-	-	-	-	-	-	-	-	-
NET CASH FLOW	\$(184,898)	\$104,704	\$(271,362)	\$(271,362)	1,612,344	\$(271,362)	866,638	\$(272,360)	\$(271,362)	\$(271,362)	\$(271,362)	\$(271,362)

UNAUDITED - FOR MANAGEMENT PURPOSES ONLY

Moody Early Childhood Center
Rolling Forecast
For the Year Ending August 31, 2023

	ACTUAL				FORECAST							
	September	October	November	December	January	February	March	April	May	June	July	August
Beginning, Checking	\$ 248,686	\$ 392,296	\$ 635,333	\$ 522,305	\$ 409,276	\$ 279,924	\$ 166,696	\$ 890,867	\$ 781,515	\$ 648,487	\$ 535,459	\$ 422,430
Deposits/(Withdrawals)	(168,686)	84,704	(271,362)	(271,362)	(287,686)	(271,362)	565,638	(287,685)	(271,362)	(271,362)	(271,362)	(271,362)
Transfer from/(to) Scholarship	20,000	-	-	-	-	-	-	-	-	-	-	-
Transfer from/(to) Money Market	292,308	158,333	158,333	158,333	158,333	158,333	158,333	158,333	158,333	158,333	158,333	158,333
Ending, Checking	392,296	635,333	522,305	409,276	279,924	166,696	890,867	781,515	648,487	535,459	422,430	309,402
Beginning, Money Market 11010	1,330,709	1,038,401	860,068	721,735	583,401	2,305,068	2,148,735	1,888,401	1,830,068	1,871,735	1,513,401	1,358,068
MM Deposits/(Withdrawals)	-	-	-	-	1,900,000	-	-	-	-	-	-	-
Transfer from/(to) Checking	(292,308)	(158,333)	(158,333)	(158,333)	(158,333)	(158,333)	(158,333)	(158,333)	(158,333)	(158,333)	(158,333)	(158,333)
Ending, Money Market	1,038,401	880,068	701,735	563,401	2,305,068	2,148,735	1,888,401	1,830,068	1,871,735	1,813,401	1,355,068	1,199,735
Beginning, Scholarship & Capital	25,015	5,015	5,015	5,015	5,015	5,015	5,015	5,015	5,015	5,015	5,015	5,015
Scholarship & Capital Deposit/(Draw)	(20,000)	-	-	-	-	-	-	-	-	-	-	-
Ending, Scholarship & Capital	5,015	5,015	5,015	5,015	5,015	5,015	5,015	5,015	5,015	5,015	5,015	5,015
Beginning, Total Cash	1,604,410	1,435,712	1,520,418	1,249,054	977,693	2,590,007	2,318,645	2,884,284	2,596,588	2,325,237	2,053,875	1,782,513
Checking Deposits/(Withdrawals)	(168,686)	84,704	(271,362)	(271,362)	(287,686)	(271,362)	565,638	(287,685)	(271,362)	(271,362)	(271,362)	(271,362)
MM Deposits/(Withdrawals)	-	-	-	-	1,900,000	-	-	-	-	-	-	-
Scholarship & Capital Deposit/(Draw)	-	-	-	-	-	-	-	-	-	-	-	-
Ending, Total Cash	\$ 1,435,712	\$ 1,520,418	\$ 1,249,054	\$ 977,693	\$ 2,590,007	\$ 2,318,645	\$ 2,884,284	\$ 2,596,588	\$ 2,325,237	\$ 2,053,875	\$ 1,782,513	\$ 1,511,152



"Giving all Galveston children the opportunity to soar"

**MECC: Executive Director
Board Report
October 28, 2022**

- A. MECC 101
 - i. Quick overview of Departments, the staff, and their activities
 - 1. Safety
 - 2. Family Engagement (Recruitment, Scholarships, Community Partners, Programs, etc.)
 - 3. **Administrative Services (Enrollment, Attendance, PEIMS, Tuition, etc.)**
 - 4. Education (Infant/Toddler, PK, Enrichment)
 - 5. Family Services (Student Referral Process Social/Emotional Learning, Counseling, Programs, etc.)
- B. Information
 - i. CCRF October Payment Received
 - ii. GISD
 - 1. GISD Settle Up Received
 - 2. GISD Sept and Oct Payments Received
 - 3. Reports Presented
 - GISD End of Year Report
 - MECC 1st Quarterly Report rev
 - iii. Child Care Provider Expansion Initiative
 - 1. Increase infant capacity (12 slots)
 - 2. Employer Partnership
 - CASA
 - UTMB
 - GISD
 - Sand N Sea
- C. Events
 - i. PK Field Trips
 - 1. Rosenberg Library Story Time
 - 2. Pumpkin Patch
 - ii. Pumpkin Decorating Contest (Staff)
 - iii. Fall Festival (Families)
 - 1. Nov 18th, 11-3
- D. Action Items Consideration
 - i. N/A