



Giving every Galveston child the opportunity to soar

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**Moody Early Childhood Center Board of Directors**  
**Board Meeting**  
**Friday, June 24, 2022 @ 1:00 p.m.**

Randall Room – 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. Conflicts of Interest
4. Minutes of board meetings of June 3 and June 10, 2022 (to be distributed separately)
5. Finance Committee Reports
  - a. Discuss investment strategies with Moody Trust Managers
  - b. Action: Approve Officers as signatories on Moody Trust Account
  - c. Action: EIDL loan retention/return/repayment terms
  - d. Action: Approve preliminary investment plan
  - e. September 2021-May 2022 financial reports (enclosed)
  - f. Finance Committee Notes (enclosed)
6. Resource Development Committee Report
  - a. Discuss reaction to newsletter
  - b. Update on consultant work
7. Governance Committee Report
  - a. Update on Strategic Planning process
  - b. Other updates
8. Scholarship Committee Report
9. Government Affairs Committee Report
10. Executive Director Report (enclosed)
  - a. Discuss and Confirm MECC 2022-2023 Pay Scale
  - b. Action: Approve Tuition Rates/Discounts
  - c. Action: Approve Updating Handbooks (June)
  - d. Action: Approve Procedural Handbook (June)
11. 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
12. Reconvene from Executive Session and take any action warranted.
13. Confirm next meeting and adjourn

## **MECC MAY FINANCE COMMITTEE SUMMARY – JUNE 16,2022**

Neil Hoover with YPTC has replaced Angela Stephens as our consultant. Neil knows MECC well as he was our first Auditor.

Please review Neil's front page MEMO sheet for a more detailed overview of May.

### **SUMMARY NOTES:**

- \$416,551 May expenses – in line with expectations (minus depreciation)
- \$145,957 -Revenue came from tuition, GISD allotment and Federal Child Care Subsidies – no new grants
- We are still carrying the \$750, 000 EIDL loan and paying interest only.
- Neil will be working on “cleaning up” our chart of accounts so that we can better understand our expenses.
- We had a \$70,000 plus Refund from the IRS for Payroll taxes. Neil and Karin are researching this. It may have occurred when we changed software companies for Payroll. Karin and Neil will have answers for us next month or sooner.

**YEAR TO DATE: 9 months into fiscal year**

We have paid \$64,873 in “Professional Services” Neil has broken this down for us:

- YPTC - \$36,543
- Audit - \$19250
- Attorneys - \$9080

The Board will vote on Friday, June 24<sup>th</sup> on next steps for our EIDL loan, and several other decisions regarding our Investments. Moody Investors will attend our Board meeting and present information to us as well as take our questions.

Originally we kept \$750,000 of our \$2 million EIDL Loan & returned balance

We paid off our Moody Line of Credit with \$70,000

We have the remaining \$680,000 in our MECC Savings account

Currently we pay only Interest on the \$750,000 – which is around \$1359/month

In 2023 we will start to pay on principal also – est. -\$8975 a month for 30 years

If we keep EIDL and invest some of our other funds with Moody Investments, our added Annual expenses to MECC will be:

- \$107,700 EIDL loan payments with interest annually + Investment fee of 0.69% with Moody Investments Co.

# MEMO

TO: Karin Miller, Executive Director  
FROM: Neil Hoover, Your Part-Time Controller, LLC  
DATE: June 14, 2022  
SUBJECT: **May 2022 Financial Report for Moody Early Childhood Center**

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Attached please find the financial reporting package for the nine months ended May 31, 2022. It includes:

- Dashboard as of May 31, 2022
- Balance Sheets as of May 31, 2022 and 2021
- Income Statements & Budget Analysis for the One Month Ended May 31, 2022 and 2021
- Income Statements & Budget Analysis for the Nine Months Ended May 31, 2022 and 2021
- Statements of Cash Flows for the Nine Months Ended May 31, 2022 and 2021
- Rolling Forecast for the Fiscal Year Ending August 31, 2022

## **Executive Summary:**

May revenues were in line with expectations with primary sources being the GISD allotment, tuition, and the federal child care subsidy. Total expenses for the month trended upward slightly, primarily due to an increase in payroll related costs. MECC had a net loss of (\$844k) through the end of May. However, after adjusting for significant cash flows including the annual Moody Foundation contribution and EIDL, MECC had a positive net cash flow of \$1.24m.

## **Year-to-Date Financial Highlights:**

### Balance Sheets:

- Cash on hand ended at \$2.2m as of May 31<sup>st</sup>, representing 5½ months of cash on hand based on fiscal year 2022 average monthly expenses. Cash on hand is forecasted to be \$2.1m as of August 31<sup>st</sup>, which is higher than normal due to the EIDL and expected Child Care Relief Funding.
- 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.
- Payroll Liabilities include the month-end accrual for the timing of pay periods as well as a refund check received from the IRS. This refund is being investigated further to determine the source and appropriate accounting treatment.

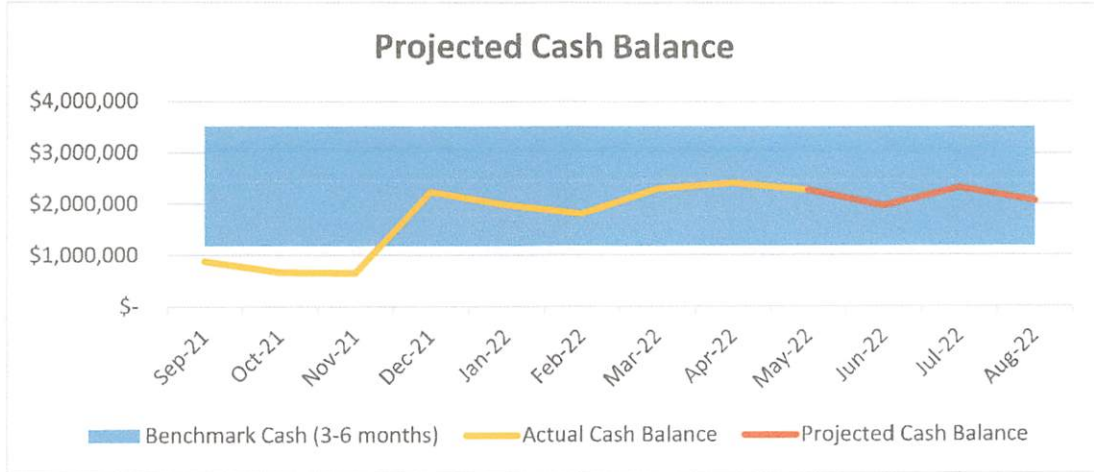
### Income Statements & Budget Analysis:

- Total Revenue of \$2.8m was 5% above budgeted levels of \$2.6m due to the following transactions:
  - The \$1.9m annual grant payment from the Moody Foundation was booked as a receivable for fiscal year 2020 and is not included in current year revenues nor the current year budget.
  - The Permanent Endowment Fund granted a total of \$337k to fund scholarships, resulting in Foundation Grants revenue being \$95k over budget (timing).

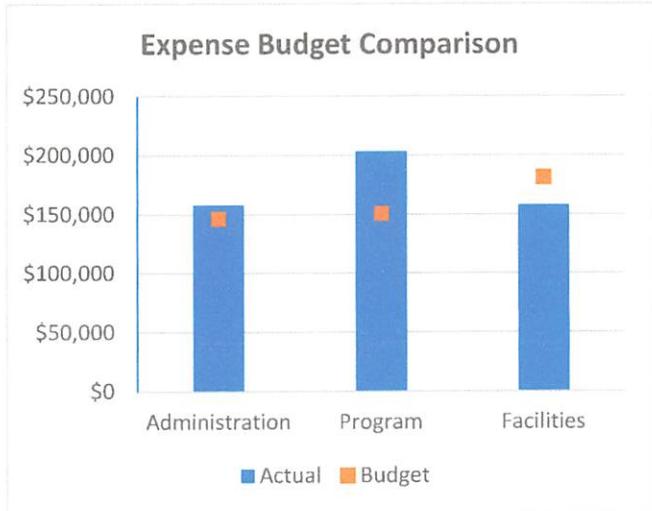
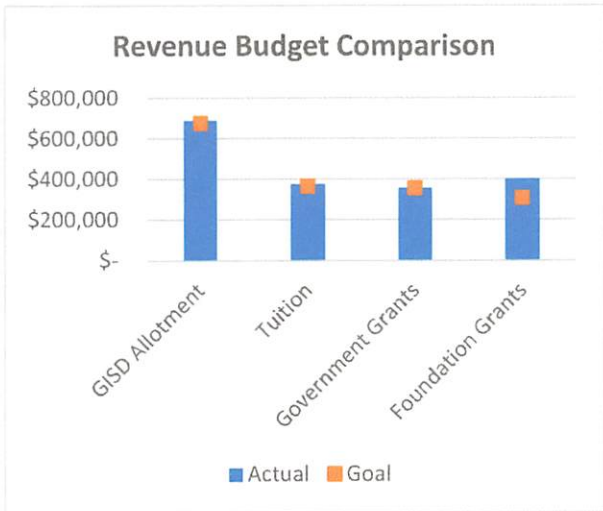
- Total Expenses of \$3.6m were \$125k over budgeted levels of \$3.5m. Significant variances are explained as follows:
  - Educational Consultants expenses were over budget by \$12k due to \$2k teacher assessment software purchased in September and \$5k paid for drug testing in April as well as the classroom consultants were overbudget by \$3k.
  - Supplies were \$28k over budget due to the \$11k purchase of student assessment software and \$10k purchase of walls in the gym and motor lab in April.
  - Depreciation of \$82k was not included in the budget as it is a noncash expense.

Please let me know if you have any questions regarding the attached reports.

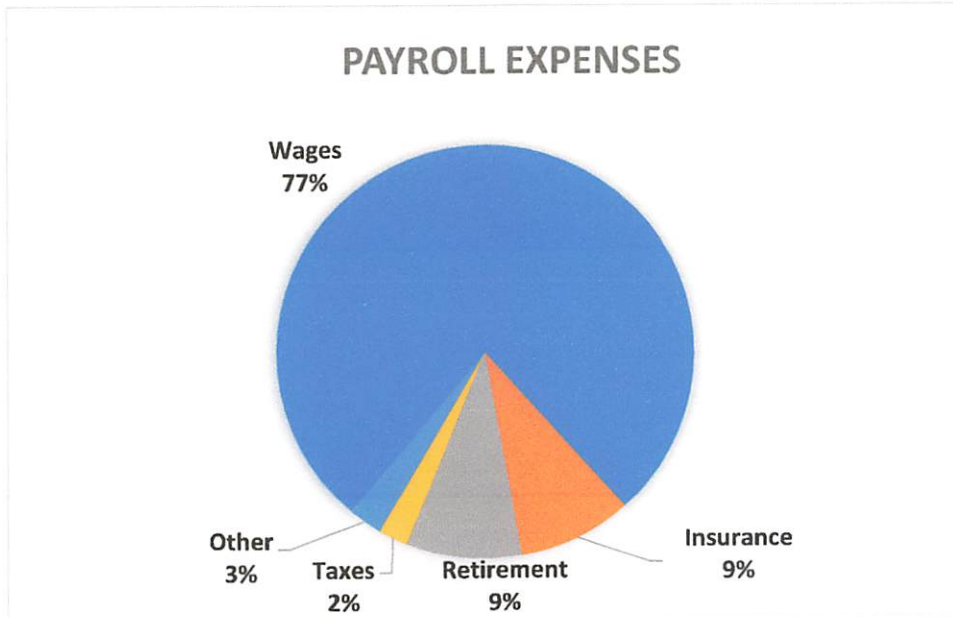
**Moody Early Childhood Center  
Dashboard  
For the Nine Months Ended May 31, 2022**



The above compares the actual cash balance for the fiscal year to the recommended benchmark cash level for 3-6 months of expenses.



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



**Moody Early Childhood Center  
Balance Sheets  
As of May 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
<b>ASSETS</b>		
Cash - Operating	\$ 234,391	\$ 198,862
Cash - Professional Development	-	800
Cash - Scholarship & Capital	70,515	100,000
Cash - Money Market	<u>1,921,887</u>	<u>1,323,221</u>
Total Cash	2,226,793	1,622,883
Accounts Receivable, net	185,644	17,812
Short Term Contribution Receivable	-	1,966,667
Prepaid Expenses	8,116	6,357
Other Assets	<u>9,899</u>	<u>10,760</u>
Total Current Assets	<u>2,430,452</u>	<u>3,624,479</u>
Long Term Contribution Receivable, net	5,772,359	1,966,666
Fixed Assets	1,063,242	1,063,242
Accumulated Depreciation	<u>(495,255)</u>	<u>(386,644)</u>
Total Long Term Assets	<u>6,340,346</u>	<u>2,643,264</u>
<b>TOTAL ASSETS</b>	<u>\$ 8,770,798</u>	<u>\$ 6,267,743</u>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts Payable and Accrued Expenses	\$ 98,317	\$ 16,943
Payroll Liabilities	150,446	76,482
Line of Credit	-	285,980
Refundable Advance	-	633,100
EIDL SBA Loan	<u>746,417</u>	<u>-</u>
Total Liabilities	<u>995,180</u>	<u>1,012,505</u>
Total Net Assets	<u>7,775,618</u>	<u>5,255,238</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 8,770,798</u>	<u>\$ 6,267,743</u>



Moody Early Childhood Center  
Income Statements & Budget Analysis  
For the One Month Ended May 31, 2022

	ACTUAL	BUDGET COMPARATIVE			PRIOR YEAR COMPARATIVE		
	May 2022	May 2022	\$ Variance		May 2021	\$ Variance	
			Favorable/ (Unfavorable)	% Variance		Favorable/ (Unfavorable)	% Variance
<b>REVENUES</b>							
Tuition	\$ 44,144	\$ 40,417	\$ 3,727	9%	\$ 62,967	\$ (18,823)	-30%
Contributions	778	2,083	(1,305)	-63%	1,577	(799)	-51%
Foundation Grants	-	34,167	(34,167)	100%	-	-	100%
Government Grants	-	-	-	100%	-	-	100%
GISD Allotment	76,492	75,000	1,492	2%	47,678	28,814	60%
Federal Food Services	2,044	2,500	(456)	-18%	1,816	228	13%
Federal Child Care Subsidy	21,582	22,917	(1,335)	-6%	13,333	8,249	62%
Interest Income	521	83	438	525%	554	(33)	100%
Other Income	396	1,250	(854)	-68%	240	156	65%
<b>TOTAL REVENUES</b>	<b>145,957</b>	<b>178,417</b>	<b>(32,460)</b>	<b>-18%</b>	<b>128,165</b>	<b>17,792</b>	<b>14%</b>
<b>EXPENSES</b>							
Payroll and Related Expenses	354,815	333,333	(21,482)	-6%	282,375	(72,440)	-26%
Food Services	3,289	4,167	878	21%	3,115	(174)	-6%
Transportation	-	-	-	0%	1,565	1,565	100%
Family Engagement	5,767	333	(5,434)	-1630%	-	(5,767)	-100%
Professional Development	7,882	2,083	(5,799)	-278%	2,693	(5,189)	-193%
Board Expenses	-	-	-	0%	271	271	100%
Professional Fees	2,775	5,417	2,642	49%	7,138	4,363	61%
Educational Consultants	5,657	-	(5,657)	0%	2,424	(3,233)	100%
Supplies	9,200	7,375	(1,825)	-25%	11,100	1,900	17%
Repairs and Maintenance	11,948	12,600	652	5%	9,914	(2,034)	-21%
COVID-19 Expenses	-	4,167	4,167	100%	5,301	5,301	100%
Depreciation	9,130	-	(9,130)	-100%	9,748	618	6%
Insurance	3,440	3,417	(23)	-1%	3,590	150	4%
Interest Expense	-	1,750	1,750	100%	1,052	1,052	100%
Printing and Postage	4,546	750	(3,796)	-506%	465	(4,081)	-878%
Dues and Subscriptions	317	2,417	2,100	87%	1,488	1,171	79%
Bank Fees	962	583	(379)	-65%	362	(600)	-166%
Utilities	-	-	-	100%	5,981	(5,981)	-100%
Travel	1,845	625	(1,220)	-195%	-	(1,845)	0%
Technology	543	1,020	477	47%	1,184	641	54%
Marketing	2,639	1,250	(1,389)	-111%	61	(2,578)	-4226%
Other Expenses	926	1,500	574	38%	507	(419)	-83%
<b>TOTAL EXPENSES</b>	<b>425,681</b>	<b>382,787</b>	<b>(42,894)</b>	<b>-11%</b>	<b>350,334</b>	<b>(75,347)</b>	<b>-22%</b>
<b>TOTAL NET INCOME (LOSS)</b>	<b>\$ (279,724)</b>	<b>\$ (204,370)</b>	<b>\$ (75,354)</b>	<b>-37%</b>	<b>\$ (222,169)</b>	<b>\$ (57,555)</b>	<b>-26%</b>

Moody Early Childhood Center  
Income Statements & Budget Analysis  
For the Nine Months Ended May 31, 2022

	ACTUAL		BUDGET COMPARATIVE		PRIOR YEAR COMPARATIVE		
	Year-to-Date 2022	Year-to-Date 2022	\$ Variance		Year-to-Date 2021	\$ Variance	
			Favorable/ (Unfavorable)	% Variance		Favorable/ (Unfavorable)	% Variance
<b>REVENUES</b>							
Tuition	\$ 374,382	\$ 363,750	\$ 10,632	3%	\$ 398,798	\$ (24,416)	-6%
Contributions	24,772	18,750	6,022	32%	2,069,393	(2,044,621)	-99%
Contributions - PPP Loan Forgiven	633,100	633,100	-	0%	633,100	-	0%
Foundation Grants	402,500	307,500	95,000	31%	-	402,500	0%
Government Grants	356,066	356,000	66	0%	-	356,066	100%
GISD Allotment	688,424	675,000	13,424	2%	341,761	346,663	101%
Federal Food Services	20,851	22,500	(1,649)	-7%	7,855	12,996	165%
Federal Child Care Subsidy	199,662	206,250	(6,588)	-3%	130,905	68,757	53%
Interest Income	1,151	750	401	53%	1,806	(655)	-36%
Federal Head Start Contract	42,870	42,870	-	0%	-	42,870	100%
Other Income	14,676	11,250	3,426	30%	3,124	11,552	370%
<b>TOTAL REVENUES</b>	<b>2,758,454</b>	<b>2,637,720</b>	<b>120,734</b>	<b>5%</b>	<b>3,586,742</b>	<b>(828,288)</b>	<b>-23%</b>
<b>EXPENSES</b>							
Payroll and Related Expenses	3,000,998	3,000,000	(998)	0%	2,669,099	(331,899)	-12%
Food Services	37,997	37,500	(497)	-1%	28,371	(9,626)	-34%
Transportation	-	-	-	0%	34,982	34,982	100%
Family Engagement	9,291	3,000	(6,291)	-210%	1,692	(7,599)	-449%
Occupancy	-	-	-	0%	-	-	0%
Professional Development	24,278	18,750	(5,528)	-29%	11,069	(13,209)	-119%
Board Expenses	3,571	4,000	429	11%	863	(2,708)	-100%
Professional Fees (Note 1)	64,873	48,750	(16,123)	-33%	62,151	(2,722)	-4%
Educational Consultants	37,009	25,000	(12,009)	-48%	61,207	24,198	40%
Supplies	94,806	66,375	(28,431)	-43%	73,485	(21,321)	-29%
Repairs and Maintenance	110,086	113,400	3,314	3%	56,793	(53,293)	-94%
COVID-19 Expenses	28,088	37,500	9,412	25%	53,646	25,558	48%
Depreciation	82,366	-	(82,366)	-100%	87,517	5,151	6%
Insurance	30,706	30,750	44	0%	33,911	3,205	9%
Fundraising	2,934	3,750	816	22%	495	(2,439)	-493%
Interest Expense	7,762	15,750	7,988	51%	8,479	717	8%
Printing and Postage	10,314	6,750	(3,564)	-53%	11,978	1,664	14%
Dues and Subscriptions	17,465	21,750	4,285	20%	12,460	(5,005)	-40%
Bank Fees	6,531	5,250	(1,281)	-24%	4,697	(1,834)	-39%
Utilities	1,706	-	(1,706)	-100%	28,215	26,509	94%
Travel	4,208	5,625	1,417	25%	-	(4,208)	-100%
Technology	7,737	9,180	1,443	16%	8,166	429	5%
Marketing	16,373	11,250	(5,123)	-46%	11,312	(5,061)	-45%
Other Expenses	3,227	13,500	10,273	76%	10,630	7,403	70%
<b>TOTAL EXPENSES</b>	<b>3,602,326</b>	<b>3,477,830</b>	<b>(124,496)</b>	<b>-4%</b>	<b>3,271,218</b>	<b>(331,108)</b>	<b>-10%</b>
<b>TOTAL NET INCOME (LOSS)</b>	<b>\$ (843,872)</b>	<b>\$ (840,110)</b>	<b>\$ (3,762)</b>	<b>0%</b>	<b>\$ 315,524</b>	<b>\$ (1,159,396)</b>	<b>367%</b>
<b>SIGNIFICANT CASH FLOW ADJUSTMENTS</b>							
Contributions - Moody	\$ 1,966,666	\$ 1,900,000	66,666	4%	\$ 1,966,667		
Contributions - PPP Loan Forgiven	(633,100)				(633,100)		
EIDL Loan	749,900	700,000	49,900	7%	-		
<b>NET CASH FLOW</b>	<b>\$ 1,239,594</b>	<b>\$ 1,759,890</b>	<b>(520,296)</b>	<b>-30%</b>	<b>\$ 1,649,091</b>		
<b>Net Assets, Beginning</b>	<b>8,619,490</b>				<b>4,939,714</b>		
<b>Net Assets, Ending</b>	<b>\$ 7,775,618</b>				<b>\$ 5,255,238</b>		

**Note 1: Professional Fees by Vendor**

Your Part-Time Controller, LLC	\$ 36,543
Ham, Langsont, & Brezina, LLP	19,250
Thompson & Horton LLP	9,080
<b>Total Professional Fees</b>	<b>\$ 64,873</b>



**Moody Early Childhood Center**  
**Statements of Cash Flows**  
**For the Nine Months Ended May 31, 2022 and 2021**

	<u>May 31, 2022</u>	<u>May 31, 2021</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Total Net Income (Loss)	\$ (843,872)	\$ 315,524
Adjustments to Reconcile Total Net Income (Loss) to Net Cash (Used)/Provided by Operating Activities:		
Depreciation	82,366	87,517
Changes in Operating Assets and Liabilities:		
Accounts Receivable	(97,614)	150,019
Contributions Receivable	2,180,176	148,897
Prepaid and Other Current Assets	6,473	7,073
Accounts Payable and Accrued Expenses	<u>142,333</u>	<u>(11,759)</u>
<b>Net Cash (Used)/Provided by Operating Activities</b>	<u>1,469,862</u>	<u>697,271</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Refundable Advance	(633,100)	-
EIDL SBA Loan	746,417	-
Line of Credit Draw/(Repayment)	<u>(283,000)</u>	<u>(9,021)</u>
<b>Net Cash Provided/(Used) by Financing Activities</b>	<u>(169,683)</u>	<u>(9,021)</u>
<b>CHANGE IN CASH [Increase/(Decrease)]</b>	<u>1,300,179</u>	<u>688,250</u>
Cash, Beginning of Period	<u>926,614</u>	<u>934,633</u>
<b>Cash, End of Period</b>	<u><u>\$ 2,226,793</u></u>	<u><u>\$ 1,622,883</u></u>

Moody Early Childhood Center  
Rolling Forecast  
For the Year Ending August 31, 2022

	ACTUAL										FORECAST		
	September	October	November	December	January	February	March	April	May	June	July	August	
<b>REVENUES</b>													
Tuition	\$ 40,542	\$ 48,566	\$ 42,832	\$ 45,470	\$ 24,333	\$ 37,097	\$ 42,809	\$ 48,589	\$ 44,144	\$ 45,000	\$ 45,000	\$ 45,000	
Contributions	2,500	5,135	7,241	1,084	150	5,380	24	2,500	778	778	778	778	
Contributions - PPP Loan Forgiven	-	-	-	633,100	-	-	-	-	-	-	-	-	
Foundation Grants	150,000	-	30,000	-	35,000	-	-	187,500	-	-	-	-	
Government Grants	-	-	-	-	-	-	-	356,066	-	-	356,066	-	
GISD Allotment	76,492	76,491	76,492	76,491	76,492	76,491	76,491	76,492	76,492	76,492	76,492	76,492	
Federal Food Services	7,176	1,804	1,845	1,622	1,406	992	1,701	2,261	2,044	2,044	2,044	2,044	
Federal Child Care Subsidy	16,684	15,808	20,513	21,833	19,534	34,931	24,116	24,561	21,582	21,582	21,582	21,582	
Interest Income	42	31	30	42	104	91	90	200	521	521	521	521	
Federal Head Start Contract	6,621	-	8,938	9,931	17,380	-	-	-	-	-	-	-	
Other Income	317	180	9,485	300	280	162	390	3,166	396	396	396	396	
<b>TOTAL REVENUES</b>	<b>300,374</b>	<b>148,115</b>	<b>197,376</b>	<b>789,853</b>	<b>174,679</b>	<b>155,144</b>	<b>145,621</b>	<b>701,335</b>	<b>145,957</b>	<b>146,813</b>	<b>502,879</b>	<b>146,813</b>	
<b>EXPENSES</b>													
Payroll and Related Expenses	290,582	300,851	407,407	373,679	300,335	300,632	346,216	326,481	354,815	350,000	350,000	350,000	
Food Services	3,739	2,557	5,233	9,312	-	3,976	7,002	2,889	3,289	3,289	3,289	-	
Family Engagement	285	-	-	2,203	227	404	229	176	5,767	250	250	250	
Professional Development	1,461	635	1,790	1,344	1,040	5,795	(355)	4,886	7,882	7,882	7,882	7,882	
Board Expenses	315	-	-	-	3,256	-	-	-	-	-	-	-	
Professional Fees	4,270	4,340	4,900	5,425	6,347	2,475	2,926	31,415	2,775	2,775	2,775	2,775	
Educational Consultants	10,597	8,095	300	8,520	1,920	-	1,920	-	5,657	-	-	-	
Supplies	5,929	9,140	8,088	7,126	4,928	13,097	7,913	29,387	9,200	9,200	9,200	9,200	
Repairs and Maintenance	9,478	13,908	10,656	16,343	12,064	11,745	10,170	13,776	11,948	11,948	11,948	11,948	
COVID-19 Expenses	4,853	7,812	5,912	6,311	-	-	1,700	1,700	-	-	-	-	
Depreciation	9,182	9,162	9,163	9,163	9,183	9,163	9,130	9,130	9,130	9,130	9,130	9,130	
Insurance	3,255	3,440	3,440	3,440	3,440	3,440	3,440	3,371	3,440	3,440	3,440	3,440	
Fundraising	-	-	-	-	-	-	2,934	-	-	-	-	-	
Interest Expense	1,038	1,002	1,036	1,002	231	256	1,840	1,359	-	-	-	-	
Printing and Postage	991	826	546	630	810	287	813	1,085	4,548	4,548	4,548	4,548	
Dues and Subscriptions	3,979	2,476	2,545	2,653	2,341	1,575	819	760	317	317	317	317	
Bank Fees	1,303	250	285	328	319	855	1,061	1,068	962	962	962	962	
Utilities	1,708	-	-	5,315	-	-	-	(5,315)	-	-	-	-	
Travel	358	-	-	812	-	-	1,193	-	1,845	1,845	1,845	1,845	
Technology	2,586	345	1,092	1,705	121	214	648	483	543	543	543	543	
Marketing	884	1,830	-	376	196	2,248	823	7,377	2,639	2,639	2,639	2,639	
Other Expenses	-	282	-	1,590	-	105	324	-	926	926	926	926	
<b>TOTAL EXPENSES</b>	<b>356,767</b>	<b>366,751</b>	<b>482,391</b>	<b>457,277</b>	<b>346,738</b>	<b>356,367</b>	<b>400,646</b>	<b>429,808</b>	<b>425,681</b>	<b>409,692</b>	<b>409,692</b>	<b>406,403</b>	
<b>TOTAL NET INCOME (LOSS)</b>	<b>\$ (56,393)</b>	<b>\$ (218,636)</b>	<b>\$ (285,015)</b>	<b>\$ 332,576</b>	<b>\$ (172,059)</b>	<b>\$ (201,223)</b>	<b>\$ (254,925)</b>	<b>\$ 271,527</b>	<b>\$ (279,724)</b>	<b>\$ (262,879)</b>	<b>\$ 93,187</b>	<b>\$ (259,590)</b>	
<b>CASH FLOW ADJUSTMENTS:</b>													
Net Income	(56,393)	(218,636)	(285,015)	332,576	(172,059)	(201,223)	(254,925)	271,527	(279,724)	(262,879)	93,187	(259,590)	
Depreciation	9,162	9,162	9,163	9,163	9,163	9,163	9,130	9,130	9,130	9,130	9,130	9,130	
Change in Receivables	98,752	(9,923)	230,088	1,959,934	(17,517)	13,917	12,897	(203,006)	(2,560)	-	-	-	
Change in Other Current Assets	(10,119)	2,060	2,060	3,440	4,333	(222)	3,309	2,146	(533)	-	-	-	
Change in Payables	(9,778)	(4,639)	(7,337)	85,585	(83,782)	742	1,631	15,021	(17,731)	-	-	-	
Change in Other Current Liabilities	(77,006)	-	22,647	35,955	6,080	5,855	37,407	13,829	118,071	-	-	-	
Change in Loans	-	-	-	(846,098)	-	-	681,656	(1,941)	(3,300)	-	-	-	
<b>NET CASH FLOW</b>	<b>\$ (45,380)</b>	<b>\$ (221,976)</b>	<b>\$ (8,414)</b>	<b>\$ 1,580,535</b>	<b>\$ (253,782)</b>	<b>\$ (171,768)</b>	<b>\$ 491,105</b>	<b>\$ 106,506</b>	<b>\$ (176,647)</b>	<b>\$ (253,749)</b>	<b>\$ 102,317</b>	<b>\$ (250,460)</b>	

Moody Early Childhood Center  
Rolling Forecast  
For the Year Ending August 31, 2022

	ACTUAL										FORECAST		
	September	October	November	December	January	February	March	April	May	June	July	August	
Beginning, Checking	\$ 215,053	\$ 312,975	\$ 141,970	\$ 164,562	\$ 577,005	\$ 323,350	\$ 444,056	\$ 305,254	\$ 411,560	\$ 234,913	\$ 273,472	\$ 621,855	
Deposits/(Withdrawals)	(194,386)	(221,005)	(27,408)	412,443	(253,655)	(171,602)	(188,802)	106,306	(176,647)	(253,749)	348,383	(250,460)	
Transfer from/(to) Scholarship	-	50,000	50,000	-	-	-	50,000	-	-	-	-	-	
Transfer from/(to) Money Market	292,308	-	-	-	-	292,308	-	-	-	292,308	-	-	
Ending, Checking	312,975	141,970	164,562	577,005	323,350	444,056	305,254	411,560	234,913	273,472	621,855	371,395	
Beginning, Money Market	680,862	367,560	366,589	365,583	1,533,675	1,533,548	1,241,074	1,921,165	1,921,365	1,921,365	1,629,057	1,629,057	
MM Deposits/(Withdrawals)	(994)	(971)	(1,006)	1,168,092	(127)	(166)	680,091	200	-	-	-	-	
Transfer from/(to) Checking	(292,308)	-	-	-	-	(292,308)	-	-	-	(292,308)	-	-	
Ending, Money Market	367,560	366,589	365,583	1,533,675	1,533,548	1,241,074	1,921,165	1,921,365	1,921,365	1,629,057	1,629,057	1,629,057	
Beginning, Scholarship & Capital	50,699	200,699	150,699	120,699	120,699	120,699	120,699	70,515	70,515	70,515	70,515	70,515	
Scholarship & Capital Deposits/(Draw)	150,000	(50,000)	(30,000)	-	-	-	(50,184)	-	-	-	-	-	
Ending, Scholarship & Capital	200,699	150,699	120,699	120,699	120,699	120,699	70,515	70,515	70,515	70,515	70,515	70,515	
Beginning, Total Cash	926,614	881,234	659,258	650,844	2,231,379	1,977,597	1,605,829	2,296,934	2,403,440	2,226,793	1,973,044	2,321,427	
Checking Deposits/(Withdrawals)	(194,386)	(221,005)	(27,408)	412,443	(253,655)	(171,602)	(188,802)	106,306	(176,647)	(253,749)	348,383	(250,460)	
MM Deposits/(Withdrawals)	(994)	(971)	(1,006)	1,168,092	(127)	(166)	680,091	200	-	-	-	-	
Scholarship & Capital Deposits/(Draw)	150,000	-	20,000	-	-	-	(184)	-	-	-	-	-	
Ending, Total Cash	\$ 881,234	\$ 659,258	\$ 650,844	\$ 2,231,379	\$ 1,977,597	\$ 1,605,829	\$ 2,296,934	\$ 2,403,440	\$ 2,226,793	\$ 1,973,044	\$ 2,321,427	\$ 2,070,967	



"Giving all Galveston children the opportunity to soar"

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**MECC: Executive Director Board Report  
June 24, 2022**

- A. Summer Program
  - i. GISD supported June 1-July 1
    - Water Week, Sports, Art, STEM, Camping (1 week each)
  - ii. MECC July 2-School begins
    - Sports, Art, STEM, & Water
- B. Enrollment/Recruitment
  - i. Enrollment (as of 6/22)
    - 1. 56 Summer Program
      - 85% Low SES
      - 15% Full Pay
    - 2. 88 Infant/Toddler
      - 59% Low SES
        - i. 26 on Scholarship
        - ii. 29 CCS
        - iii. 1 Military Subsidy
      - 41% Full Pay
  - ii. Enrollment
    - 1. Continued Recruitment
      - Chromebooks for registration
    - 2. PK Enrollment began
      - Recruitment Fair Coming!
- C. What's Happening
  - i. 2022-2023 Preparations
    - 1. Tuition Rates/Discounts (*see attached chart*)
      - Consideration for Approval (Action)
    - 2. Updating Handbooks (June)
      - Consideration for Approval (Action)
    - 3. Procedural Handbook (June)
      - Consideration for Approval (Action)
    - 4. Procedural Handbook (June)
      - Consideration for Approval (Action)
    - 5. Budget for 2022-2023 (July)
    - 6. Student Code of Conduct (July)
    - 7. Emergency Operations (July)
  - ii. Adult Learning Classes
    - 1. CDA Class
      - 12 enrolled
    - 2. GED Class to begin in July



"Giving all Galveston children the opportunity to soar"

TUITION RATES			
		Weekly	Monthly
6 weeks to 23 months	Full Day M-F	\$195	\$780
6 weeks to 23 months	MWF	\$135	
6 weeks to 23 months	TTH	\$90	
6 weeks to 23 months	4-hour care/day	\$120	
24 months to 3+	Full Day M-F	\$165	\$660
24 months to 3+ MWF	MWF	\$120	
24 months to 3+ TTH	TTH	\$80	
24 months to 3+	4-hour care/day	\$110	
PK 3 and PK 4	Full Day M-F		\$430 *10 months
PK 3 and PK 4 GISD/MECC employees	Full Day M-F		\$322.50 *10 months
Holiday Care	Full Day	\$150	
After School Care	After School	\$65	\$260
Summer Care	Full Day	\$150	\$600



DISCOUNTS		
Sibling Discount	25%	Taken from the tuition of the oldest child attending
Multiple Sibling Discount	15%	Taken from the tuition of the second sibling attending. All others full tuition
UTMB	10%	
GISD	10%	
First Responders	10%	
Coast Guard	10%	
MEEC	10%	