



Giving every Galveston child the opportunity to soar

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**Moody Early Childhood Center Board of Directors**  
**Board Meeting**  
**Friday, March 25, 2022 @ 12:00 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. Review & Approval of February 25, 2022 Board Meetings Minutes (distributed separately)
3. Public Comment on Agenda and Non-Agenda Items
4. Committee Reports
  - a) Finance
    - i. September – February 2022 reports (enclosed)
    - ii. Finance Committee highlights (enclosed)
    - iii. Audit Discussion/Action (enclosed)
    - iv. Investment Recommendation - Update
  - b) Governance and Board Development
  - c) Resource Development (enclosed)
  - d) Scholarship
  - e) Government Affairs
5. Executive Director's report (enclosed)
6. 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
7. Reconvene from Executive Session and take any action warranted.
8. Next Board Meeting scheduled for Friday, April 22, 2022 @ 1:00pm
9. Adjourn

**MECC FINANCE MEETING March 17<sup>th</sup> 2022. ANGELA BROWN, TREASURER'S NOTES:**

This report includes the past 6 months (Sept. 2021- Feb. 2022) of our fiscal year as well as the expenses and income for Feb. 2022 alone.

A new Chart of the breakdown of what MECC pays under "Payroll" costs is included. It will be interesting to see how that breakdown changes when we renew our Health insurance for staff.

**Executive Summary:**

- 6 months into our fiscal year, Karin has recommended we make some important corrections in our budget for this fiscal year. She will work on that and bring to us soon.
- Our year-to-date costs for professional fees (YPTC) are **\$18,000 less** this year to date. We can thank the efficiency of Angela Stephens at YPTC for this change.
- COVID costs are ending at this time, showing no expenses in Feb.
- A reminder- the Moody Grant of 1.9 will not show up on our income/Expense statement any longer because of IRS Nonprofit accounting reporting changes. You can find it on the Balance Sheet on page 3.
- Under Supplies – the cost jumped from \$3,479 in Jan. to \$10,452 in Feb. This higher expense is the new Motor Lab paid for through a \$10,000 Mary Moody Northern grant.
- Under Professional Dev.- these higher costs were for CPR training for staff.
- Higher Bank fees – our annual fee for QuickBooks with updated information

**Cash on hand was 1.8 Million as of Feb. 28<sup>th</sup>, 2022**

**Flow Chart:** Karin suggested updating the flow chart, since she actually took Moody Draws at different times than on our current chart, leaving us with more cash at the end August.

**Received PDF grant for scholarships - \$\$150,000**

**NOTE FOR MARCH-** Karin reported that MECC received the \$2 Million SBA Loan just days before our meeting. Since the Board had voted to only borrow \$750,000, we instructed Karin to immediately return \$1,250,000 to the SBA thereby stopping the interest. She returned the \$1.25M to the SBA, then from the remaining \$750K paid off the \$70,002 balance on our Line of Credit at Moody Bank.

The balance of the \$750,000 is being held in our Capital Account Savings until we can decide on next steps for investing that money and if we receive the CCRF Grant. (See below)

**Child Care Relief Fund (CCRF) Federal Grant:**

MECC has been approved to receive 1.3 million dollars "if and when" that money is available to childcare providers. The answers are to be forthcoming sometime in March.

Finance Committee will research best ways to invest money and bring to Board in next few months.

# MEMO

TO: Karin Miller, Executive Director  
FROM: Angela Stephens, Your Part-Time Controller, LLC  
DATE: March 14, 2022  
SUBJECT: **February 2022 Financial Report for Moody Early Childhood Center**

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Attached please find the financial reporting package for the six months ended February 28, 2022. It includes:

- Balance Sheets as of February 28, 2022 and February 28, 2021
- Income Statements & Budget Analysis for the month ended February 28, 2022 and February 28, 2021
- Income Statements & Budget Analysis for the six months ended February 28, 2022 and February 28, 2021
- Statements of Cash Flows for the six months ended February 28, 2022 and February 28, 2021
- Rolling Forecast – 2021/2022

## **Executive Summary:**

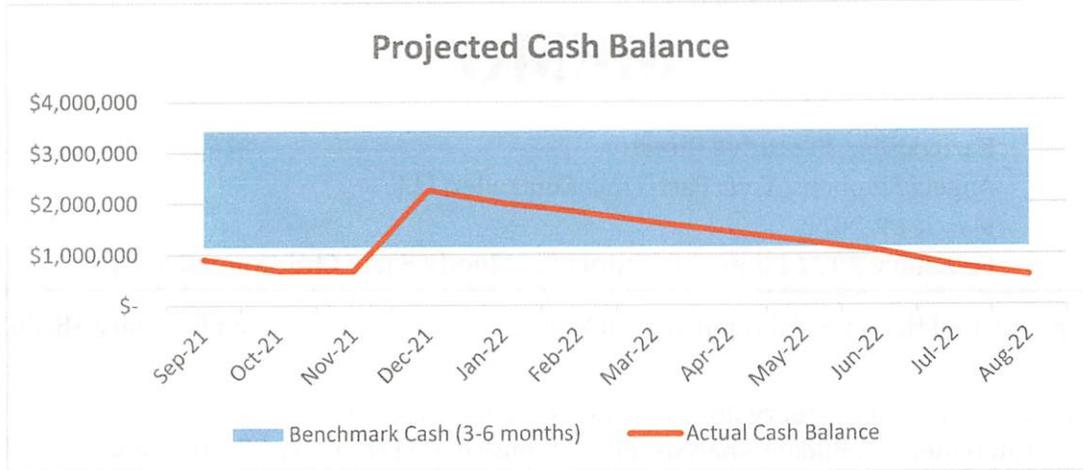
MECC had a net loss of -\$201k for the month of February. However, this is 11% better (\$26k) than expected due to lower payroll costs than budgeted.

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

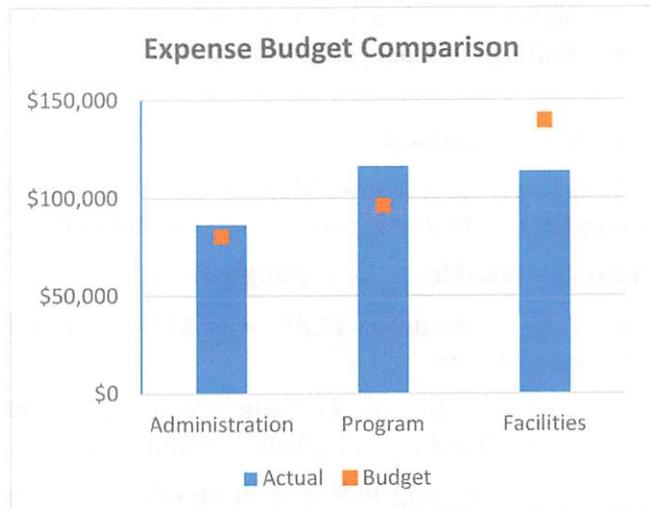
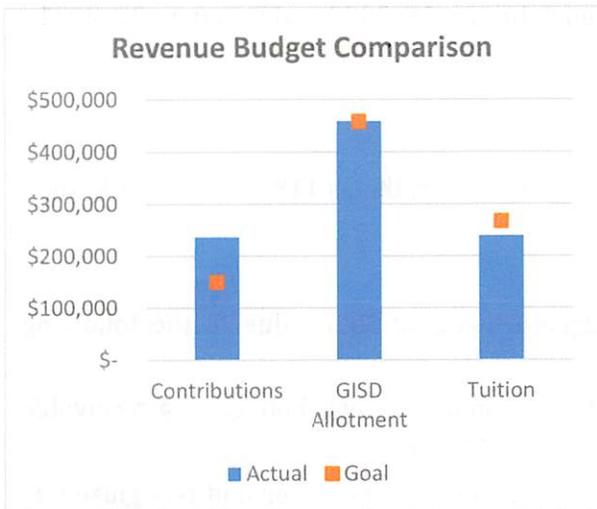
- Total Revenue of \$1.8m was \$1.9m below budgeted levels of \$3.6m due to the following transactions:
  - The \$1.9m annual grant payment from the Moody Foundation was booked as a receivable for fiscal year 2020 and is not included in current year revenue.
  - The second PPP loan of \$633k was forgiven by the SBA in December and recognized as revenue.
  - \$150k grant was received from the Permanent Endowment Fund for Scholarship funding, resulting in Contributions revenue being \$86k over budget.
  - The Head Start Contract ended January 14, 2022, resulting in Federal Head Start Contract revenue being \$57k under budget.
- Total Expenses of \$2.3m (excluding depreciation) were \$77k under budgeted levels of \$2.4m. Significant variances are explained as follows:
  - Payroll and related expenses were under budget by \$77k due to the school closure in January and lower staff costs than budgeted.
  - Professional fees were under budget by \$18k due to lower accounting fees than budgeted.
- Cash on hand was \$1.8m as of February 28<sup>th</sup>. The current forecast predicts cash on hand to be \$584k as of August 31<sup>st</sup>, which is less than two months of average monthly expenses.

If you have any questions or would like to discuss in further detail, please feel free to contact me.

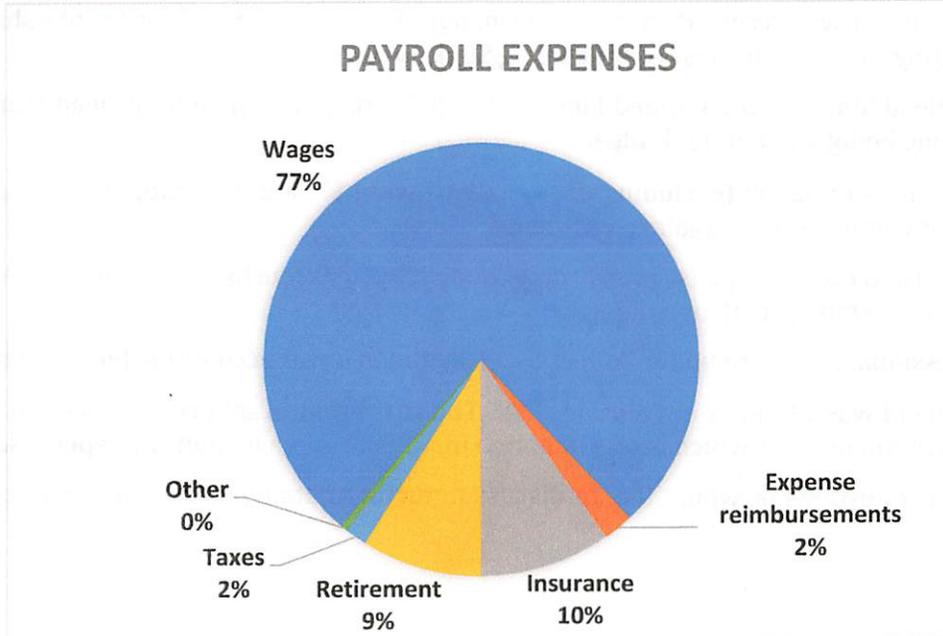
**Moody Early Childhood Center  
Dashboard  
For the six months ended February 28, 2022**



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 February 28, 2022 and February 28, 2021**

	<u>2022</u>	<u>2021</u>
<b>ASSETS</b>		
Cash - Operating	\$ 463,029	\$ 913,061
Cash - Professional Development	-	800
Cash - Scholarship	120,000	100,000
Cash - Capital	699	-
Cash - Money Market	1,241,075	1,329,885
Accounts Receivable, net	(6,670)	6,264
Short Term Contribution Receivable	-	1,966,666
Prepaid Expenses	13,037	11,691
Other Assets	9,900	10,758
Total Current Assets	<u>1,841,070</u>	<u>4,339,125</u>
Long Term Contribution Receivable, net	5,772,359	-
Fixed Assets	1,063,243	1,063,243
Accumulated Depreciation	<u>(467,865)</u>	<u>(357,399)</u>
Total Long Term Assets	<u>6,367,737</u>	<u>705,844</u>
<b>TOTAL ASSETS</b>	<u>\$ 8,208,807</u>	<u>\$ 5,044,969</u>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts Payable and Accrued Expenses	\$ 3,587	\$ 31,192
Payroll Liabilities	70,537	76,352
Line of Credit	70,002	290,411
Refundable Advance	-	<u>633,100</u>
Total Liabilities	<u>144,126</u>	<u>1,031,055</u>
Total Net Assets	<u>8,064,681</u>	<u>4,013,914</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 8,208,807</u>	<u>\$ 5,044,969</u>

Moody Early Childhood Center  
Income Statements & Budget Analysis  
For the Month Ended February 28, 2022

	ACTUALS		BUDGET COMPARATIVE			PRIOR YEAR COMPARATIVE		
	Feb-22	Feb-22	\$ Variance		Feb-21	\$ Variance		
			Favorable/ (Unfavorable)	% Variance		Favorable/ (Unfavorable)	% Variance	
<b>REVENUES</b>								
Tuition	\$ 37,452	\$ 44,458	\$ (7,006)	-16%	\$ 36,533	\$ 919	3%	
Contributions	5,380	25,000	(19,620)	-78%	1,500	3,880	259%	
Contributions - PPP Loan Forgiven	-	-	-	0%	633,100	(633,100)	-100%	
GISD Allotment	76,492	76,240	253	0%	47,678	28,814	60%	
Federal Food Services	992	3,000	(2,008)	-67%	56	936	1671%	
Federal Child Care Subsidy	34,931	18,813	16,119	86%	13,071	21,860	167%	
Interest Income	90	200	(110)	-55%	271	(181)	-67%	
Other Income	162	1,250	(1,088)	-87%	140	22	16%	
<b>TOTAL REVENUES</b>	<b>155,499</b>	<b>168,960</b>	<b>(13,461)</b>	<b>-8%</b>	<b>732,349</b>	<b>(576,850)</b>	<b>-79%</b>	
<b>EXPENSES</b>								
Payroll and Related Expenses	300,631	341,727	41,096	12%	257,926	(42,705)	-17%	
Food Services	3,974	3,750	(224)	-6%	-	(3,974)	-100%	
Family Engagement	404	288	(117)	-41%	663	259	39%	
Occupancy	-	-	-	0%	-	-	#DIV/0!	
Professional Development	5,795	1,250	(4,545)	-364%	143	(5,652)	-3952%	
Board Expenses	-	4,000	4,000	100%	-	-	0%	
Professional Fees	2,475	7,667	5,192	68%	7,420	4,945	67%	
Educational Consultants	2,645	2,083	(562)	-27%	-	(2,645)	-100%	
Supplies	10,452	6,576	(3,876)	-59%	4,472	(5,980)	-134%	
Repairs and Maintenance	11,745	12,600	855	7%	10,973	(772)	-7%	
COVID-19 Expenses	-	5,625	5,625	100%	7,499	7,499	100%	
Depreciation	9,163	-	(9,163)	-100%	9,748	585	6%	
Insurance	3,440	3,375	(65)	-2%	3,585	145	4%	
Fundraising	-	-	-	0%	-	-	0%	
Interest Expense	256	542	286	53%	999	743	74%	
Printing and Postage	287	948	661	70%	7,345	7,058	96%	
Dues and Subscriptions	1,575	1,167	(408)	-35%	1,385	(190)	-14%	
Bank Fees	954	550	(404)	-73%	130	(824)	-634%	
Utilities	-	-	-	0%	(4,000)	4,000	100%	
Travel	-	625	625	100%	-	-	0%	
Information Technology	213	850	637	75%	214	1	0%	
Marketing	2,248	500	(1,748)	-350%	-	(2,248)	-100%	
Other Expenses	105	1,533	1,428	93%	913	808	88%	
<b>TOTAL EXPENSES</b>	<b>356,362</b>	<b>395,654</b>	<b>39,292</b>	<b>10%</b>	<b>309,415</b>	<b>(46,947)</b>	<b>-15%</b>	
<b>TOTAL NET INCOME (LOSS)</b>	<b>\$ (200,863)</b>	<b>\$ (226,694)</b>	<b>\$ 25,831</b>	<b>11%</b>	<b>\$ 422,934</b>	<b>\$ (623,797)</b>	<b>-147%</b>	

Moody Early Childhood Center  
Income Statements & Budget Analysis  
For the Six Months Ended February 28, 2022

	ACTUALS		BUDGET COMPARATIVE		PRIOR YEAR COMPARATIVE		
	Sep 2021 - Feb 2022	Sep 2021 - Feb 2022	\$ Variance Favorable/ (Unfavorable)	% Variance	Sep 2020 - Feb 2021	\$ Variance Favorable/ (Unfavorable)	% Variance
<b>REVENUES</b>							
Tuition	\$ 239,174	\$ 266,750	\$ (27,576)	-10%	\$ 222,649	\$ 16,525	7%
Contributions	236,470	150,000	86,470	58%	79,102	157,368	199%
Contributions - PPP Loan Forgiven	633,100	633,100	-	0%	633,100	-	0%
Contributions - Moody	-	1,900,000	(1,900,000)	-100%	-	-	0%
GISD Allotment	458,949	457,437	1,512	0%	198,727	260,222	131%
Federal Food Services	14,845	18,000	(3,155)	-18%	28,241	(13,396)	-47%
Federal Child Care Subsidy	129,403	112,875	16,528	15%	90,612	38,791	43%
Interest Income	340	1,200	(860)	-72%	969	(629)	-65%
Federal Head Start Contract	42,870	100,000	(57,130)	-57%	-	42,870	100%
Other Income	10,745	7,500	3,245	43%	1,374	9,371	682%
<b>TOTAL REVENUES</b>	<b>1,765,896</b>	<b>3,646,862</b>	<b>(1,880,966)</b>	<b>-52%</b>	<b>1,254,774</b>	<b>511,122</b>	<b>41%</b>
<b>EXPENSES</b>							
Payroll and Related Expenses	1,973,486	2,050,360	76,874	4%	1,817,077	(156,409)	-9%
Food Services	24,817	22,500	(2,317)	-10%	15,371	(9,446)	-61%
Transportation	-	-	-	0%	18,044	18,044	100%
Family Engagement	3,119	1,725	(1,394)	-81%	1,471	(1,648)	-112%
Professional Development	12,065	7,500	(4,565)	-61%	3,715	(8,350)	-225%
Board Expenses	3,571	4,000	429	11%	-	(3,571)	-100%
Professional Fees	27,757	46,000	18,243	40%	40,733	12,976	32%
Educational Consultants	32,078	25,000	(7,078)	-28%	56,533	24,455	43%
Supplies	44,230	39,454	(4,776)	-12%	41,345	(2,885)	-7%
Repairs and Maintenance	74,192	75,600	1,408	2%	24,254	(49,938)	-206%
COVID-19 Expenses	24,689	33,750	9,061	27%	37,752	13,063	35%
Depreciation	-	-	-	-100%	58,272	58,272	100%
Insurance	20,455	20,250	(205)	-1%	23,140	2,685	12%
Fundraising	-	-	-	0%	495	495	100%
Interest Expense	4,563	3,250	(1,313)	-40%	5,410	847	16%
Printing and Postage	4,091	5,688	1,597	28%	10,057	5,966	59%
Dues and Subscriptions	15,569	7,000	(8,569)	-122%	8,188	(7,381)	-90%
Bank Fees	3,439	3,300	(139)	-4%	3,508	69	2%
Utilities	7,022	-	(7,022)	-100%	5,747	(1,275)	-22%
Travel	1,171	3,750	2,579	69%	-	(1,171)	-100%
Information Technology	6,063	5,100	(963)	-19%	1,466	(4,597)	-314%
Marketing	5,534	3,000	(2,534)	-84%	329	(5,205)	-1582%
Other Expenses	1,977	9,200	7,223	79%	7,664	5,687	74%
<b>TOTAL EXPENSES</b>	<b>2,289,888</b>	<b>2,366,427</b>	<b>76,539</b>	<b>3%</b>	<b>2,180,571</b>	<b>(109,317)</b>	<b>-5%</b>
<b>TOTAL NET INCOME (LOSS)</b>	<b>\$ (523,992)</b>	<b>\$ 1,280,435</b>	<b>\$ (1,804,427)</b>	<b>-141%</b>	<b>\$ (925,797)</b>	<b>\$ 401,805</b>	<b>43%</b>
<b>CASH FLOW ADJUSTMENTS</b>							
Contributions - Moody	1,966,666				1,966,667		
Contributions - PPP Loan Forgiven	(633,100)				(633,100)		
<b>NET CASH FLOW</b>	<b>\$ 809,574</b>				<b>\$ 407,770</b>		

**Moody Early Childhood Center****Statements of Cash Flows****For the Six Months Ended February 28, 2022 and February 28, 2021**

	<u>Sep 2021 - Feb 2022</u>	<u>Sep 2020 - Feb 2021</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Total Net Income (Loss)	\$ (523,992)	\$ (925,797)
Adjustments to Reconcile Total Net Income (Loss) to Net Cash (Used)/Provided by Operating Activities:		
Depreciation	-	58,272
Changes in Operating Assets and Liabilities:		
Accounts Receivable	94,700	161,566
Contributions Receivable	2,180,176	2,115,564
Prepaid and Other Current Assets	1,551	1,740
Accounts Payable and Accrued Expenses	<u>(32,305)</u>	<u>2,358</u>
<b>Net Cash (Used)/Provided by Operating Activities</b>	<u>1,720,130</u>	<u>1,413,703</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Refundable Advance	(633,100)	-
Line of Credit Draw/(Repayment)	<u>(212,998)</u>	<u>(4,590)</u>
<b>Net Cash Provided/(Used) by Financing Activities</b>	<u>(846,098)</u>	<u>(4,590)</u>
<b>CHANGE IN CASH [increase/(decrease)]</b>	<u>874,032</u>	<u>1,409,113</u>
Cash, Beginning of Period	<u>950,771</u>	<u>934,633</u>
<b>Cash, End of Period</b>	<u><u>\$ 1,824,803</u></u>	<u><u>\$ 2,343,746</u></u>

	ACTUAL												FORECAST											
	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22						
<b>REVENUES</b>																								
Tuition	40,521	48,566	42,832	45,470	24,333	37,452	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000					
Contributions - PPP Loan Forgiveness	152,500	5,135	-	1,064	35,150	5,380	5,380	5,380	5,380	5,380	5,380	5,380	5,380	5,380	5,380	5,380	5,380	5,380	5,380					
GISD Alignment	76,492	76,492	76,492	76,492	76,492	76,492	76,492	76,492	76,492	76,492	76,492	76,492	76,492	76,492	76,492	76,492	76,492	76,492	76,492					
Federal Food Services	7,176	1,804	1,845	1,622	1,406	992	992	992	992	992	992	992	992	992	992	992	992	992	992					
Federal Child Care Subsidy	16,884	15,908	20,513	21,833	19,534	34,931	34,931	34,931	34,931	34,931	34,931	34,931	34,931	34,931	34,931	34,931	34,931	34,931	34,931					
Interest Income	42	31	30	42	104	90	90	90	90	90	90	90	90	90	90	90	90	90	90					
Federal Head Start Contract	6,821	-	8,938	9,931	17,380	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Other Income	339	180	8,485	300	280	162	162	162	162	162	162	162	162	162	162	162	162	162	162					
<b>TOTAL REVENUES</b>	<b>300,375</b>	<b>148,116</b>	<b>197,376</b>	<b>789,854</b>	<b>174,679</b>	<b>155,499</b>	<b>163,047</b>	<b>163,047</b>	<b>163,047</b>	<b>163,047</b>	<b>163,047</b>	<b>163,047</b>	<b>163,047</b>	<b>163,047</b>	<b>163,047</b>	<b>163,047</b>	<b>163,047</b>	<b>163,047</b>	<b>163,047</b>					
<b>EXPENSES</b>																								
Payroll and Related Expenses	290,582	299,950	402,717	373,679	300,335	300,631	310,000	310,000	310,000	310,000	310,000	310,000	310,000	310,000	310,000	310,000	310,000	310,000	310,000					
Food Services	3,739	2,557	5,233	9,312	-	3,974	3,974	3,974	3,974	3,974	3,974	3,974	3,974	3,974	3,974	3,974	3,974	3,974	3,974					
Family Engagement	285	-	-	2,203	227	404	250	250	250	250	250	250	250	250	250	250	250	250	250					
Professional Development	1,461	635	1,790	1,344	1,040	5,795	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000					
Board Expenses	315	-	-	-	3,256	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Professional Fees	4,270	4,340	4,900	5,425	6,348	2,475	25,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000					
Educational Consultants	10,597	8,095	300	8,520	300	2,645	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000					
Supplies	5,928	9,140	8,086	7,126	3,497	10,452	11,745	11,745	11,745	11,745	11,745	11,745	11,745	11,745	11,745	11,745	11,745	11,745	11,745					
Repairs and Maintenance	9,476	13,908	10,856	16,343	12,064	11,745	-	-	-	-	-	-	-	-	-	-	-	-	-					
COVID-19 Expenses	4,853	7,612	5,912	6,311	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Insurance	3,255	3,440	3,440	3,440	3,440	3,440	3,440	3,440	3,440	3,440	3,440	3,440	3,440	3,440	3,440	3,440	3,440	3,440	3,440					
Fundraising	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Interest Expense	1,036	1,002	1,036	1,002	231	256	256	256	256	256	256	256	256	256	256	256	256	256	256					
Printing and Postage	991	826	946	630	810	287	500	500	500	500	500	500	500	500	500	500	500	500	500					
Dues and Subscriptions	3,979	2,476	2,545	2,653	2,341	1,575	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500					
Bank Fees	1,303	290	285	328	319	954	500	500	500	500	500	500	500	500	500	500	500	500	500					
Utilities	-	-	-	5,315	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Travel	358	-	-	813	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Information Technology	2,588	345	1,092	1,705	121	213	500	500	500	500	500	500	500	500	500	500	500	500	500					
Marketing	894	1,830	-	376	186	2,248	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000					
Other Expenses	-	1,183	4,680	1,593	-	105	-	-	-	-	-	-	-	-	-	-	-	-	-					
<b>TOTAL EXPENSES</b>	<b>347,604</b>	<b>357,589</b>	<b>453,228</b>	<b>448,118</b>	<b>336,145</b>	<b>347,189</b>	<b>368,165</b>	<b>348,165</b>	<b>348,165</b>	<b>348,165</b>	<b>348,165</b>	<b>348,165</b>	<b>348,165</b>	<b>348,165</b>	<b>348,165</b>	<b>348,165</b>	<b>348,165</b>	<b>348,165</b>	<b>348,165</b>					
<b>TOTAL NET INCOME (LOSS)</b>	<b>(47,229)</b>	<b>(209,473)</b>	<b>(255,652)</b>	<b>341,736</b>	<b>(161,466)</b>	<b>(191,700)</b>	<b>(205,118)</b>	<b>(185,118)</b>	<b>(185,118)</b>	<b>(185,118)</b>	<b>(185,118)</b>	<b>(185,118)</b>	<b>(185,118)</b>	<b>(185,118)</b>	<b>(185,118)</b>	<b>(185,118)</b>	<b>(185,118)</b>	<b>(185,118)</b>	<b>(185,118)</b>					
<b>CASH FLOW ADJUSTMENTS:</b>																								
Net Income	(47,229)	(209,473)	(255,652)	341,736	(161,466)	(191,700)	(205,118)	(185,118)	(185,118)	(185,118)	(185,118)	(185,118)	(185,118)	(185,118)	(185,118)	(185,118)	(185,118)	(185,118)	(185,118)					
Change in Receivables	98,752	(9,923)	230,068	1,999,934	(17,517)	13,562	-	-	-	-	-	-	-	-	-	-	-	-	-					
Change in Other Current Assets	(10,119)	2,060	3,440	4,333	(222)	(4,446)	-	-	-	-	-	-	-	-	-	-	-	-	-					
Change in Payables	(8,779)	(4,639)	(7,336)	85,567	(85,212)	(2,221)	-	-	-	-	-	-	-	-	-	-	-	-	-					
Change in Other Current Liabilities	(77,008)	-	22,847	35,985	6,080	5,985	-	-	-	-	-	-	-	-	-	-	-	-	-					
Change in Loans	-	-	-	(846,098)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
<b>NET CASH FLOW</b>	<b>(45,381)</b>	<b>(221,975)</b>	<b>(9,419)</b>	<b>1,580,534</b>	<b>(253,782)</b>	<b>(176,951)</b>	<b>(205,118)</b>	<b>(185,118)</b>	<b>(185,118)</b>	<b>(185,118)</b>	<b>(185,118)</b>	<b>(185,118)</b>	<b>(185,118)</b>	<b>(185,118)</b>	<b>(185,118)</b>	<b>(185,118)</b>	<b>(185,118)</b>	<b>(185,118)</b>	<b>(185,118)</b>					

Moody Early Childhood Center  
Rolling Forecast - 2021/2022

	ACTUAL						FORECAST					
	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22
Beginning, Checking	239,210	337,131	166,127	188,720	601,162	347,380	462,737	257,619	72,501	179,691	(5,427)	(8,237)
Deposits/(Withdrawals)	(194,387)	(221,004)	(27,407)	412,442	(253,782)	(176,951)	(205,118)	(185,118)	(185,118)	(185,118)	(295,118)	(185,118)
Transfer from/(to) Scholarship	-	50,000	50,000	-	-	-	-	-	-	-	-	-
Transfer from/(to) Money Market	292,308	-	-	-	-	292,308	-	-	292,308	-	292,308	-
Ending, Checking	337,131	166,127	188,720	601,162	347,380	462,737	257,619	72,501	179,691	(5,427)	(8,237)	(193,355)
<b>Beginning, Money Market</b>	<b>660,862</b>	<b>367,560</b>	<b>366,589</b>	<b>365,583</b>	<b>1,533,675</b>	<b>1,533,675</b>	<b>1,241,367</b>	<b>1,241,367</b>	<b>1,241,367</b>	<b>949,059</b>	<b>949,059</b>	<b>656,751</b>
MM Deposits/(Withdrawals)	(994)	(971)	(1,006)	1,168,092	-	-	-	-	(292,308)	-	(292,308)	-
Transfer from/(to) Checking	(292,308)	-	-	-	-	(292,308)	-	-	-	-	-	-
<b>Ending, Money Market</b>	<b>367,560</b>	<b>366,589</b>	<b>365,583</b>	<b>1,533,675</b>	<b>1,533,675</b>	<b>1,241,367</b>	<b>1,241,367</b>	<b>1,241,367</b>	<b>949,059</b>	<b>949,059</b>	<b>656,751</b>	<b>656,751</b>
Beginning, Scholarship & Capital	50,699	200,699	150,699	120,699	120,699	120,699	120,699	120,699	120,699	120,699	120,699	120,699
Scholarship Deposit/(Draw)	150,000	(50,000)	(30,000)	-	-	-	-	-	-	-	-	-
Ending, Scholarship & Capital	200,699	150,699	120,699	120,699	120,699	120,699	120,699	120,699	120,699	120,699	120,699	120,699
Beginning, Total Cash	950,771	905,390	683,415	675,002	2,255,536	2,001,754	1,824,803	1,619,685	1,434,567	1,249,449	1,064,331	769,213
Checking Deposits/(Withdrawals)	(194,387)	(221,004)	(27,407)	412,442	(253,782)	(176,951)	(205,118)	(185,118)	(185,118)	(185,118)	(295,118)	(185,118)
MM Deposits/(Withdrawals)	(994)	(971)	(1,006)	1,168,092	-	-	-	-	-	-	-	-
Scholarship Deposit/(Draw)	150,000	-	20,000	-	-	-	-	-	-	-	-	-
Ending, Total Cash	905,390	683,415	675,002	2,255,536	2,001,754	1,824,803	1,619,685	1,434,567	1,249,449	1,064,331	769,213	584,095

**MECC Resource Development Committee –  
March 15, 2022**

**Attendees:** Deborah Jones, Amber Brown, Karin Miller, Antonio Ford, and Betty Massey

**Actions:**

1. Betty will contact Carol Shattuck to request a new proposal for research on foundations in Texas/greater Houston area that have a funding history that might include MECC and contacts with those foundation including possible introductions. The new proposal will also include potential public sector funding opportunities and contact information for individuals in the Houston/Galveston area that have financial capacity to support early childhood education and an indicated interest. Betty will return to the April Resource Development Committee meeting with a revised proposal that will go to the board at its April meeting.
2. Karin and Betty will develop a newsletter for distribution to prior individual donors and others who have indicated an interest in MECC as a beginning to building an individual donor base. The newsletter will offer the opportunity to donate but will be more focused on conveying information on the amazing work MECC is doing.
3. Karin and Antonio will work with the Family Advocates to expand on the donation vehicles such as Kroger card, Amazon Smiles, etc., that MECC is already using and to spread the word about this kind of opportunity to support MECC.
4. The committee will raise the issue of 100% board giving and how to ensure that happens every year at the March meeting.
5. While event fundraising remains of interest to the committee, it is a “back burner” item that the committee will continue to discuss before it returns to the board with any kind of recommendation. One thing that came out of this meeting’s discussion is that a fundraising event must generate significant net profit...

**Next meeting is April 19<sup>th</sup> at 10:30 am in Karin’s office and by zoom.**



*"Giving all Galveston children the opportunity to soar"*

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**MECC: Executive Director  
Board Report  
March 25, 2022**

A. Enrollment/Recruitment

i. Enrollment

1. 135 PK
  - 81% Low SES
  - 19% Full Pay
2. 85 Infant/Toddler
  - 59% Low SES
  - 25 on Scholarship
  - CCS on waitlist for "3 months"
  - 41% Full Pay

ii. Enrollment

1. Continued Recruitment
  - Flyers/Banners/Signs
  - Neighborhood canvassing
2. PK Enrollment starts April 1st

B. What's Happening

i. End of Year

1. Spring Break
2. Updating Calendars
3. Updating Handbooks

ii. Galveston County Food Bank

1. Mobile Food Distribution
2. Backpack Buddies

iii. Adult Learning Classes

1. Started March 22nd

iv. Mandatory Saturday Training

1. April 2<sup>nd</sup>
2. Trudy Davis - Mandatory Reporting
3. SMART Family – IT

v. Chicken Coop and Butterfly Garden

1. Completed
2. Chickens hatching at end of April
3. Nectar plants, caterpillars and chrysalis delivered first week in April

vi. Chocolate Sales

1. Sweets for the Sweet!
2. \$ earned will be for PD activities & Morale