

**Moody Early Childhood Center Board of Directors**

**Board Meeting**

**Friday, December 9, 2022 @ 1:00 p.m.**

McCullough 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- Texas Rising Star certification and what it means and Federal Expansion Grant and what it means
6. Review/Approval of minutes of October 28, 2022 board meeting (distributed separately)
7. Finance Committee Report
  - a. September 2022-October 2022 Financial reports (enclosed)
  - b. Finance Committee "Reader's Digest" (enclosed)
8. Resource Development Committee Report (enclosed)
9. Governance Committee Report
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

**MECC Board of Directors Meeting  
Meeting Minutes  
October 28, 2022**

**Present: Ms. Massey (presiding), Dr. Ratcliff, Ms. Brown, Ms. Doherty, Dr. Prochaska, Dr. Brown (joining after meeting called to order), Mr. Parker (joining after meeting called to order), Ms. Miller**

**Absent: Dr. Jones, Mr. Henry, Ms. Adams, Ms. Kennedy, Ms. Kinnear**

**The meeting was called to order at 12:03 pm.**

**No members of the public were present. A quorum of the Board was not initially present.**

**No conflicts of interest were declared.**

**Ms. Miller presented MECC 101, this month focusing on enrollment, recruitment and enrollment efforts, the process families go through to for enrollment and enrollment assistance services, and related topics.**

**Ms. Brown presented the finance report as presented in the Board meeting packet.**

**Dr. Brown and Mr. Parker joined the meeting at 12:18. A quorum of the Board was now present.**

**The Board discussed the finance report and reporting of financials by YPTC. The finance committee will discuss recommendations made by the board.**

**Motion by Ms. Doherty, seconded by Ms. Brown to approve August and September board meeting minutes. Motion passed unanimously.**

**Ms. Massey reviewed the resource development report presented in the Board meeting packet.**

**Motion by Dr. Prochaska, seconded by Mr. Parker, to appoint Ms. Massey as President, Dr. Prochaska as Vice President, Mr. Henry as Secretary, and Ms. Brown as Treasurer for the 2022-2023 fiscal year. Motion passed unanimously.**

**Dr. Prochaska reviewed the next steps of the strategic plan retreat process. The board discussed possible meeting dates for a final strategic planning meeting. The Board decided to hold one board meeting for November and December and decided on Friday December 9th at 1 pm for that meeting. A doodle poll will be distributed to identify a time for the board to meet regarding our last strategic planning topics.**

**Mr. Parker left the meeting at 12:49pm. A quorum of the board was still present.**

Dr. Prochaska led the board through committee assignments. The committee assignments for this fiscal year will be as follows:

Finance: Ms. Brown, Ms. Doherty, Ms. Kennedy, and Dr. Prochaska

Board Governance and Development: Dr. Prochaska, Ms. Kinnear, and Mr. Henry

Scholarship: Mr. Parker, Dr. Ratcliff, and Dr. Jones (if interested in continuing)

Resource Development: Ms. Massey, Dr. Brown, and Dr. Jones (if interested in continuing)

Government Affairs: Ms. Adams

Ms. Miller presented her Director's Report as presented in the Board meeting packet.

The meeting adjourned at 1:11pm.

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



Giving every Galveston child the opportunity to soar!

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Date: December 5, 2022  
To: MECC Board of Directors  
From: Betty Massey  
Re: Financial Committee: Readers' Digest

During the October 28<sup>th</sup> meeting, Weez Doherty asked for a "Readers' Digest" version of the finance report. This is the first attempt at that version.

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



*The Moody Early Childhood Center is a United Way Partner Agency*

<b>Starting Balance</b>	<b>\$277,296.00</b>	
<b>Income</b>		
Draw Down/Transfer	\$292,308.00	6-Oct
CCRF - Child Care Relief Funds		
Grants - PEF for Family Engagement		
Tuition	\$41,094.00	
GISD Payment	\$76,855.00	
Workforce	\$28,719.00	
CACFP	\$3,586.00	
Scholarship Transfer		
Other	\$9,120.00	
<b>Total Income</b>	<b>\$451,682.00</b>	
<b>Expenses</b>		
Payroll	\$407,255.00	
General Operating	\$11,214.00	
Supplies	\$10,415.00	
Family Engagement	\$222.00	
Education Services	\$2,776.00	
Professional Fees	\$5,780.00	
Repairs and Maintenance	\$26,163.00	
Other	\$25,350.00	
<b>Total Expenses</b>	<b>\$489,175.00</b>	
Cash Flow Adjustments	\$158,477.00	
<b>Ending Account Balance</b>	<b>\$398,280.00</b>	

**Starting Balance**                **\$119,500.00**

**Income**

Grants

Other

**Total Income**                        **\$0.00**

**Expenses**

Draw Down/Transfer

Supplies

Other

**Total Expenses**                        **\$0.00**

**Ending Account Balance**    **\$119,500.00**

**Starting Balance**                      **\$465.26**

**Income**

Grants

Other

**Total Income**                      **\$0.00**

**Expenses**

Draw Down/Transfer

Supplies

Other

**Total Expenses**                      **\$0.00**

**Ending Account Balance**              **\$465.26**

**Starting Balance**                    **\$515.08**

**Income**

    Grants

    Other

**Total Income**                    **\$0.00**

**Expenses**

    Draw Down/Transfer

    Supplies

    Other

**Total Expenses**                **\$0.00**

**Ending Account Balance**       **\$515.08**



<b>Initial Starting Balance</b>	<b>\$1,038,401.00</b>	
<b>Interest Income</b>	<b>\$2,074.33</b>	
<b>Starting Balance</b>	<b>\$1,040,475.33</b>	
<b>Income</b>		
Grants		
Other - Child Care Relief Funds	\$356,065.50	21-Oct
Interest Income	\$1,995.86	
<b>Total Income</b>	<b>\$358,061.36</b>	
<b>Expenses</b>		
Draw Down/Transfer	\$292,308.00	6-Oct
Supplies		
Other		
<b>Total Expenses</b>	<b>\$292,308.00</b>	
<b>Ending Account Balance</b>	<b>\$1,106,228.69</b>	
<i>Reminder EIDL - \$746000</i>	<i>\$360,228.69</i>	

# Moody Early Childhood Center

## MONTHLY FINANCIAL SUMMARY

Prepared by Rayshelle Webb, YPTC

October 2022 (Month Two of Twelve, Fiscal Year 2023)

### HIGHLIGHTS

#### EIDL Loan still outstanding

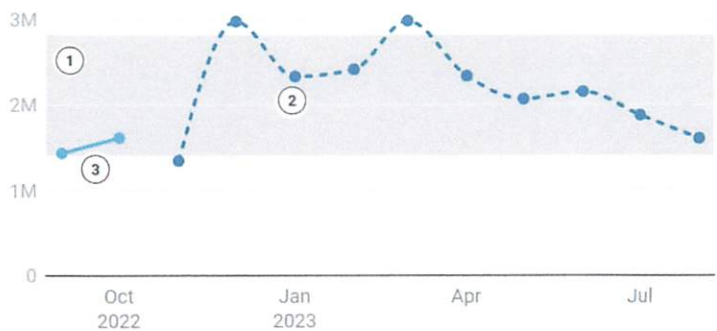
Although MECC will have enough cash to repay the \$745k loan in full by the end of 2022, due to uncertainty of forgiveness, MECC will continue to reassess payoff of the remaining balance as additional information is released (see graph for illustration of ending cash vs. cash with EIDL payoff).

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

#### Childcare Relief Funds Expected Next Quarter

\$356k received in October, next two rounds of Childcare Relief Funds expected first and 2<sup>nd</sup> quarters of 2023.

#### October 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 providing CPA firm with requested documents for 2021 audit.

# FINANCIAL DISCUSSIONS

## Statement of Financial Position



Cash on hand is \$1.6m as of October 31<sup>st</sup>, 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 December 2023.

## Statement of Activities & Budget



### Revenue:

Total Revenue of \$675k was 14% under the budgeted amount through the month of October 2022.

### Expenses:

Total Expenses of \$981k were slightly over budgeted levels of \$970k. Significant variances are explained as follows:

Professional Fees were \$7k over budget due to 941 Revision performed by Ham Langston, & Brezina, LLP.

Food Service, previously paid for by the State of Texas due to COVID-19, is now chargeable and payable by MECC on a bi-monthly basis.

Supplies were \$18k over budget due to additional purchases of classroom supplies for the start of school.

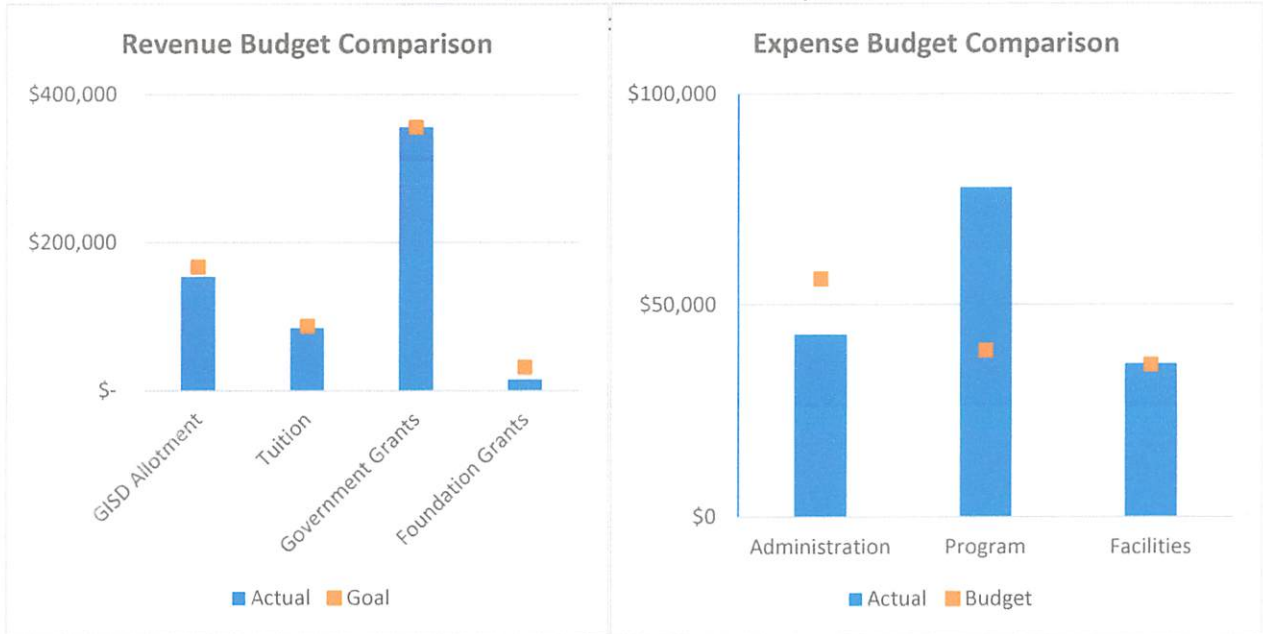
- Frog Street Curriculum will be presented as a Capital Purchase in November financial report.

Depreciation of \$18k was not included in the budget as it is a noncash expense.

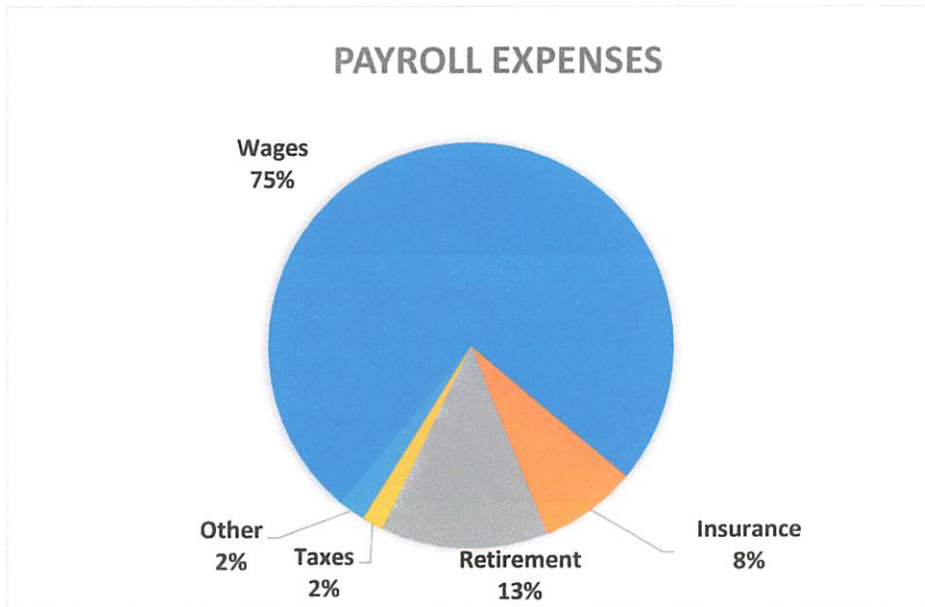
## ATTACHMENTS

- Financial Dashboard
- Statement of Financial Position
- Rolling Forecast
- Statement of Cash Flows
- Statement of Activities – Month
- Statement of Activities – FYTD

**Moody Early Childhood Center  
Dashboard  
For the Two Months Ended October 31, 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 October 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
<b>ASSETS</b>		
Cash - Operating	\$ 394,209	\$ 141,969
Cash - Professional Development	-	-
Cash - Scholarship & Capital	120,015	150,699
Cash - Money Market	<u>1,106,230</u>	<u>366,590</u>
Total Cash	1,620,454	659,258
Accounts Receivable, net	(1,538)	(798)
Short Term Contribution Receivable	-	-
Prepaid Expenses	14,423	22,647
Other Assets	<u>8,101</u>	<u>222,411</u>
Total Current Assets	<u>1,641,440</u>	<u>903,518</u>
Long Term Contribution Receivable, net	5,772,359	7,739,025
Fixed Assets	1,084,227	1,063,242
Accumulated Depreciation	<u>(542,424)</u>	<u>(431,214)</u>
Total Long Term Assets	<u>6,314,162</u>	<u>8,371,053</u>
<b>TOTAL ASSETS</b>	<u>\$ 7,955,602</u>	<u>\$ 9,274,571</u>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts Payable and Accrued Expenses	\$ 115,724	\$ 15,011
Payroll Liabilities	183,413	-
Line of Credit	-	283,000
Refundable Advance	-	-
EIDL SBA Loan	<u>744,779</u>	<u>-</u>
Total Liabilities	<u>1,043,916</u>	<u>298,011</u>
Total Net Assets	<u>6,911,686</u>	<u>8,976,560</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 7,955,602</u>	<u>\$ 9,274,571</u>

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

	ACTUAL		BUDGET COMPARATIVE		PRIOR YEAR COMPARATIVE		
	October 2022	October 2022	\$ Variance		\$ Variance		
			Favorable/	% Variance	October 2021	Favorable/	% Variance
			(Unfavorable)		(Unfavorable)		
<b>REVENUES</b>							
Tuition	\$ 41,094	\$ 43,333	\$ (2,239)	-5%	\$ 47,780	\$ (6,686)	-14%
Contributions	\$ 5,010	12,500	(7,490)	-60%	5,135	(125)	-2%
Childcare Expansion Grant	\$ -	25,000	(25,000)	-100%	-	-	-
Foundation Grants	\$ -	15,625	(15,625)	-100%	-	-	-
Government Grants	\$ 356,066	356,066	-	100%	-	356,066	-
GISD Allotment	\$ 76,855	83,333	(6,478)	-8%	76,492	363	0%
Federal Food Services	\$ 3,586	3,000	586	20%	1,804	1,782	99%
Federal Child Care Subsidy	\$ 28,719	29,167	(448)	-2%	15,908	12,811	81%
Interest Income	\$ 4,070	200	3,870	1935%	31	4,039	13029%
Employee Retention Credit	\$ -	-	-	0%	-	-	0%
Other Income	\$ 40	1,250	(1,210)	-97%	180	(140)	-78%
<b>TOTAL REVENUES</b>	<b>515,440</b>	<b>569,474</b>	<b>(54,034)</b>	<b>-9%</b>	<b>147,330</b>	<b>368,110</b>	<b>250%</b>
<b>EXPENSES</b>							
Payroll and Related Expenses	407,255	419,127	11,872	3%	330,447	(76,808)	-23%
Food Services	10,375	4,167	(6,208)	-149%	2,557	(7,818)	-100%
Transportation	-	-	-	0%	-	-	0%
Family Engagement	222	833	611	73%	-	(222)	-100%
Occupancy	900	900	-	-100%	-	(900)	-100%
Professional Development	5,467	2,083	(3,384)	-162%	8,315	2,848	0%
Board Expenses	-	333	333	-100%	-	-	-100%
Professional Fees	5,780	7,500	1,720	23%	4,532	(1,248)	-28%
Educational Consultants	2,776	3,750	974	-100%	-	(2,776)	-
Supplies	10,415	7,917	(2,498)	-32%	7,934	(2,481)	-31%
Repairs and Maintenance	26,163	16,667	(9,496)	-57%	14,190	(11,973)	-84%
COVID-19 Expenses	-	1,250	1,250	100%	7,612	7,612	100%
Depreciation	9,030	-	(9,030)	-100%	9,369	339	4%
Insurance	3,331	3,417	86	3%	1,488	(1,843)	-124%
Childcare Expansion Grant	-	8,333	8,333	100%	-	-	-
Interest Expense	-	1,400	1,400	100%	1,002	1,002	-100%
Printing and Postage	827	750	(77)	-10%	826	(1)	0%
Dues and Subscriptions	1,856	1,839	(17)	-1%	2,455	599	24%
Bank Fees	1,204	583	(621)	-106%	250	(954)	-381%
Utilities	-	-	-	0%	-	-	-
Travel	-	1,708	1,708	100%	-	-	-100%
Technology	1,145	505	(640)	-127%	345	(800)	-232%
Marketing	1,819	1,333	(486)	-36%	1,830	11	1%
Other Expenses	610	375	(235)	-63%	2,251	1,641	73%
<b>TOTAL EXPENSES</b>	<b>489,175</b>	<b>484,771</b>	<b>(4,404)</b>	<b>-1%</b>	<b>395,404</b>	<b>(93,771)</b>	<b>-24%</b>
<b>TOTAL NET INCOME (LOSS)</b>	<b>\$ 26,265</b>	<b>\$ 84,704</b>	<b>\$ (58,439)</b>	<b>69%</b>	<b>\$ (248,074)</b>	<b>\$ 274,339</b>	<b>111%</b>

Moody Early Childhood Center  
Income Statements & Budget Analysis  
For the Two Months Ended October 31, 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		
<b>REVENUES</b>									
Tuition	\$ 84,172	\$ 86,667	\$ (2,495)	-3%	\$ 520,000	\$ (435,828)	-84%		
Contributions	5,794	25,000	(19,206)	-77%	150,000	(144,206)	-96%		
Childcare Expansion Grant	-	50,000	(50,000)	-100%	300,000	(300,000)	-100%		
Foundation Grants	15,000	31,250	(16,250)	-52%	2,087,500	(2,072,500)	-99%		
Government Grants	356,066	356,066	-	0%	712,131	(356,065)	-50%		
GISD Allotment	153,710	166,667	(12,957)	-8%	1,000,000	(846,290)	-85%		
Federal Food Services	3,982	6,000	(2,018)	-34%	36,000	(32,018)	-89%		
Federal Child Care Subsidy	51,788	58,333	(6,545)	-11%	350,000	(298,212)	-85%		
Interest Income	4,070	400	3,670	918%	2,400	1,670	70%		
Employee Retention Credit	-	-	-	0%	837,000	(837,000)	-100%		
Other Income	395	2,500	(2,105)	-84%	15,000	(14,605)	-97%		
<b>TOTAL REVENUES</b>	<b>674,977</b>	<b>782,883</b>	<b>(107,906)</b>	<b>-14%</b>	<b>6,010,031</b>	<b>(5,335,054)</b>	<b>-89%</b>		
<b>EXPENSES</b>									
Payroll and Related Expenses	805,581	838,253	32,672	4%	5,029,518	4,223,937	84%		
Food Services	10,419	8,333	(2,086)	-25%	50,000	39,581	79%		
Transportation	-	-	-	0%	-	-	0%		
Family Engagement	1,225	1,667	442	27%	10,000	8,775	88%		
Occupancy	1,800	1,800	-	-100%	10,800	9,000	-100%		
Professional Development	8,599	4,167	(4,432)	-106%	25,000	16,401	66%		
Board Expenses	-	667	667	100%	4,000	4,000	100%		
Professional Fees (Note 1)	21,838	15,000	(6,838)	-46%	90,000	68,162	76%		
Educational Consultants	22,337	7,500	(14,837)	-198%	45,000	22,663	50%		
Supplies	33,367	15,833	(17,534)	-111%	95,000	61,633	65%		
Repairs and Maintenance	36,089	33,333	(2,756)	-8%	200,000	163,911	82%		
COVID-19 Expenses	-	2,500	2,500	100%	15,000	15,000	100%		
Depreciation	18,059	-	(18,059)	-100%	-	(18,059)	-100%		
Insurance	8,926	6,833	(2,093)	-31%	41,000	32,074	78%		
Childcare Expansion Grant	-	16,667	16,667	100%	100,000	100,000	100%		
Interest Expense	-	2,800	2,800	100%	16,800	16,800	100%		
Printing and Postage	1,461	1,500	39	3%	9,000	7,539	84%		
Dues and Subscriptions	2,477	3,678	1,201	33%	22,068	19,591	89%		
Bank Fees	2,390	1,167	(1,223)	-105%	7,000	4,610	66%		
Utilities	-	-	-	-100%	-	-	-100%		
Travel	-	3,417	3,417	100%	20,500	20,500	100%		
Technology	2,060	1,011	(1,049)	-104%	6,063	4,003	66%		
Marketing	3,298	2,667	(631)	-24%	16,000	12,702	79%		
Other Expenses	610	750	140	19%	4,500	3,890	86%		
<b>TOTAL EXPENSES</b>	<b>980,536</b>	<b>969,543</b>	<b>(10,993)</b>	<b>-1%</b>	<b>5,817,249</b>	<b>4,836,713</b>	<b>83%</b>		
<b>TOTAL NET INCOME (LOSS)</b>	<b>\$ (305,559)</b>	<b>\$ (186,660)</b>	<b>\$ (118,899)</b>	<b>-64%</b>	<b>\$ 192,782</b>	<b>\$ (498,341)</b>	<b>-258%</b>		
<b>SIGNIFICANT CASH FLOW ADJUSTMENTS</b>									
Contributions - Moody	\$ -	\$ -	-	0%	-	-	0%		
EIDL Loan	-	-	-	0%	-	-	0%		
<b>SIMPLIFIED YTD CASH FLOW</b>	<b>\$ (305,559)</b>	<b>\$ (186,660)</b>	<b>(118,899)</b>	<b>64%</b>	<b>\$ 192,782</b>	<b>\$ (498,341)</b>	<b>-258%</b>		
Net Assets, Beginning	7,217,245								
Net Assets, Ending	\$ 6,911,686								
<b>Note 1: Professional Fees by Vendor</b>									
Your Part-Time Controller, LLC	\$ 8,512								
Ham, Langston, & Brezina, L.L.P.	12,158								
Thompson & Horton LLP	1,168								
Total Professional Fees	\$ 21,838								(1.00)

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

	<u>October 31,</u> <u>2022</u>	<u>October 31,</u> <u>2021</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Total Net Income (Loss)	\$ (305,559)	\$ (276,031)
Adjustments to Reconcile Total Net Income (Loss) to Net Cash (Used)/Provided by Operating Activities:		
Depreciation	18,059	18,325
Changes in Operating Assets and Liabilities:		
Accounts Receivable	200,834	88,828
Contributions Receivable	-	-
Prepaid and Other Current Assets	15,249	(7,059)
Accounts Payable and Accrued Expenses	<u>87,460</u>	<u>(91,419)</u>
<b>Net Cash (Used)/Provided by Operating Activities</b>	<u>16,043</u>	<u>(267,356)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchases of Fixed Assets	<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Refundable Advance	-	-
EIDL SBA Loan	-	-
Line of Credit Draw/(Repayment)	<u>-</u>	<u>-</u>
<b>Net Cash Provided/(Used) by Financing Activities</b>	<u>-</u>	<u>-</u>
<b>CHANGE IN CASH [Increase/(Decrease)]</b>	<u>16,043</u>	<u>(267,356)</u>
Cash, Beginning of Period	<u>1,604,411</u>	<u>926,614</u>
<b>Cash, End of Period</b>	<u><b>\$ 1,620,454</b></u>	<u><b>\$ 659,258</b></u>



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

	FORECAST												
	September	October	November	December	January	February	March	April	May	June	July	August	
<b>REVENUES</b>													
Tuition	\$ 43,078	\$ 41,084	\$ 43,333	\$ 43,333	\$ 43,333	\$ 43,333	\$ 43,333	\$ 43,333	\$ 43,333	\$ 43,333	\$ 43,333	\$ 43,333	\$ 43,333
Contributions	784	5,010	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	-	-	-
GSW Allowment	70,695	70,695	63,333	63,333	63,333	63,333	63,333	63,333	63,333	63,333	63,333	63,333	63,333
Federal Food Services	398	3,580	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	23,069	28,719	28,167	28,167	28,167	28,167	28,167	28,167	28,167	28,167	28,167	28,167	28,167
Interest Income	-	4,070	200	200	200	200	200	200	200	200	200	200	200
Employee Retention Credit	-	-	-	-	-	637,000	-	-	-	-	-	-	-
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
<b>TOTAL REVENUES</b>	<b>189,538</b>	<b>515,440</b>	<b>213,408</b>	<b>213,408</b>	<b>213,408</b>	<b>558,474</b>	<b>1,050,406</b>	<b>213,408</b>	<b>213,408</b>	<b>568,474</b>	<b>213,408</b>	<b>213,408</b>	<b>213,408</b>
<b>EXPENSES</b>													
Payroll and Related Expenses	388,320	407,295	418,127	418,127	418,127	418,127	418,127	418,127	418,127	418,127	418,127	418,127	418,127
Food Services	44	10,375	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167
Transportation	-	-	633	633	633	633	633	633	633	633	633	633	633
Family Engagement	1,003	222	600	600	600	600	600	600	600	600	600	600	600
Occupancy	3,132	5,467	2,063	2,063	2,063	2,063	2,063	2,063	2,063	2,063	2,063	2,063	2,063
Professional Development	-	-	333	333	333	333	333	333	333	333	333	333	333
Board Expenses	16,058	5,700	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
Professional Fees	2,581	2,776	7,190	7,190	7,190	7,190	7,190	7,190	7,190	7,190	7,190	7,190	7,190
Occupational Consultants	22,581	18,716	7,839	7,839	7,839	7,839	7,839	7,839	7,839	7,839	7,839	7,839	7,839
Supplies and Materials	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
Repairs and Maintenance	8,826	28,163	16,867	16,867	16,867	16,867	16,867	16,867	16,867	16,867	16,867	16,867	16,867
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	9,029	-	-	-	-	-	-	-	-	-	-	-
Insurance	5,595	3,331	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417
Childcare 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	827	750	750	750	750	750	750	750	750	750	750	750
Dues and Subscriptions	621	1,650	1,839	1,839	1,839	1,839	1,839	1,839	1,839	1,839	1,839	1,839	1,839
Bank Fees	1,186	1,204	563	563	563	563	563	563	563	563	563	563	563
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	1,145	505	505	505	505	505	505	505	505	505	505	505
Mailing	1,479	1,819	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333
Other Expenses	-	610	375	375	375	375	375	375	375	375	375	375	375
<b>TOTAL EXPENSES</b>	<b>651,361</b>	<b>489,173</b>	<b>464,770</b>	<b>464,770</b>	<b>464,770</b>	<b>464,770</b>	<b>464,770</b>	<b>464,770</b>	<b>464,770</b>	<b>464,770</b>	<b>464,770</b>	<b>464,770</b>	<b>464,770</b>
<b>TOTAL NET INCOME (LOSS)</b>	<b>\$ (331,823)</b>	<b>\$ 26,267</b>	<b>\$ (271,362)</b>	<b>\$ (271,362)</b>	<b>\$ (271,362)</b>	<b>\$ 84,704</b>	<b>\$ 385,638</b>	<b>\$ (271,362)</b>	<b>\$ (271,362)</b>	<b>\$ 84,704</b>	<b>\$ (271,362)</b>	<b>\$ (271,362)</b>	<b>\$ (271,362)</b>
<b>CASH FLOW ADJUSTMENTS:</b>													
Net Income	(331,823)	26,267	(271,362)	(271,362)	(271,362)	84,704	385,638	(271,362)	(271,362)	84,704	(271,362)	(271,362)	(271,362)
Depreciation	9,029	9,029	-	-	-	-	-	-	-	-	-	-	-
Change in Receivables	107,183	83,671	-	-	-	-	-	-	-	-	-	-	-
Change in Other Current Assets	2,794	12,455	-	-	-	-	-	-	-	-	-	-	-
Change in Payables	20,075	(4,455)	-	-	-	-	-	-	-	-	-	-	-
Change in Other Current Liabilities	24,064	47,776	-	-	-	-	-	-	-	-	-	-	-
Purchase of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Loans - EIDL	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>NET CASH FLOW</b>	<b>\$ (118,698)</b>	<b>\$ 194,742</b>	<b>\$ (271,362)</b>	<b>\$ 1,824,833</b>	<b>\$ (843,781)</b>	<b>\$ 84,704</b>	<b>\$ 843,833</b>	<b>\$ (843,781)</b>	<b>\$ (271,362)</b>	<b>\$ 84,704</b>	<b>\$ (271,362)</b>	<b>\$ (271,362)</b>	<b>\$ (271,362)</b>

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	\$ 248,888	\$ 277,286	\$ 388,280	\$ 295,251	\$ 172,223	\$ (313,185)	\$ (70,158)	\$ 653,814	\$ 188,398	\$ 200	\$ 200	\$ 200				
Deposits/(Withdrawals)	(283,698)	(171,324)	(271,382)	(271,382)	(643,751)	84,704	565,638	(843,751)	(271,382)	84,704	(271,382)	(271,382)				
Transfer from/(to) Scholarship	20,000	-	-	-	-	-	-	-	-	-	-	-				
Transfer from/(to) Money Market	292,326	282,208	158,333	158,333	158,333	158,333	158,333	158,333	29,187	29,187	29,187	29,187				
Ending, Checking	277,286	388,280	285,251	172,223	(313,185)	(70,158)	653,814	188,398	200	200	200	200				
Beginning, Money Market 11/01/0	1,330,709	1,038,407	1,102,189	843,828	2,683,433	2,827,189	2,384,828	2,210,483	2,052,189	2,022,583	1,993,828	1,984,889				
MM Deposits/(Withdrawals)	(292,326)	(282,208)	(158,333)	(158,333)	(158,333)	(158,333)	(158,333)	(158,333)	(29,187)	(29,187)	(29,187)	(29,187)				
Transfer from/(to) Checking	1,038,407	388,280	843,828	1,806,090	(158,333)	(158,333)	(158,333)	(158,333)	2,022,583	1,993,828	1,984,889	(29,187)				
Ending, Money Market	1,038,407	1,038,407	843,828	2,683,433	2,827,189	2,384,828	2,210,483	2,052,189	2,022,583	1,993,828	1,984,889	1,939,433				
Beginning, Scholarship & Capital	26,015	120,015	120,015	120,015	120,015	120,015	120,015	120,015	120,015	120,015	120,015	120,015				
Scholarship & Capital Deposit(Draw)	56,002	-	-	-	-	-	-	-	-	-	-	-				
Ending, Scholarship & Capital	120,015	120,015	120,015	120,015	120,015	120,015	120,015	120,015	120,015	120,015	120,015	120,015				
Beginning, Total Cash	1,804,410	1,435,712	1,620,454	1,348,082	2,877,731	2,333,080	2,418,633	2,984,322	2,340,571	2,089,209	2,153,913	1,882,562				
Checking Deposits/(Withdrawals)	(283,698)	(171,324)	(271,382)	(271,382)	(643,751)	84,704	565,638	(843,751)	(271,382)	84,704	(271,382)	(271,382)				
MM Deposits/(Withdrawals)	-	-	-	-	-	-	-	-	-	-	-	-				
Scholarship & Capital Deposit(Draw)	115,000	358,088	-	1,900,000	-	-	-	-	-	-	-	-				
Ending, Total Cash	\$ 1,425,712	\$ 1,620,454	\$ 1,348,082	\$ 2,877,731	\$ 2,333,080	\$ 2,418,633	\$ 2,984,322	\$ 2,340,571	\$ 2,089,209	\$ 2,153,913	\$ 1,882,562	\$ 1,811,190				

UNAUDITED - FOR MANAGEMENT PURPOSES ONLY



Giving every Galveston child the opportunity to soar!

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MECC Resource Development Committee Report

December 1, 2022

To: MECC Board of Directors

From: Resource Development Committee

1. The Ippolito Charitable Foundation made a \$20,000 contribution to MECC's scholarship fund. The request was submitted April 1<sup>st</sup> and the funding received right before the Thanksgiving holidays.
2. The report to the Moody Foundation for grant 2019-167, a \$5.9 million operating grant paid over a three-year period in January of 2020 ,2021, and 2022 was submitted on November 29, 2022.
3. A short informational email and soft solicitation for funding for the scholarship fund was distributed on December 2<sup>nd</sup> to MECC friends who had received our one newsletter earlier this year. We will see what these yields. Board members should have all received this email. We modified the newsletter to communicate with foundation staff and directors and then submitted it to the Daily News as an end of the year guest column.
4. Please see Karin's report on the Child Care Expansion Grant and the Childcare Relief Funding.

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



*The Moody Early Childhood Center is a United Way Partner Agency*



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

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**MECC: Executive Director  
Board Report  
December 9, 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. **Texas Rising Star and Child Care Provider Expansion Initiative**
5. Education (Infant/Toddler, PK, Enrichment)
6. Family Services (Student Referral Process Social/Emotional Learning, Counseling, Programs, etc.)

B. Information

i. GISD

1. GISD Nov Payments Received
2. Reports to be Presented
  - MOY Data GISD - January

ii. Workforce

1. Child Care Relief Funds
  - Payments
    - i. April = \$356,065.50
    - ii. August = \$356,065.50
    - iii. October = \$356,065.50
    - iv. 4<sup>th</sup> Payment (January?) = \$356,065.50
    - v. 5<sup>th</sup> Payment (April?) = \$356,065.50
2. Child Care Provider Expansion Initiative
  - Galveston went from 24 licensed centers to 15 after COVID
  - Initiative to build the supply of high-quality childcare across Texas by creating new childcare capacity for infants.
    - i. Currently MECC is licensed to have 60 infants ages birth-17 months
  - Increase infant capacity (24 slots)
  - Start Up/Employer Partnership
3. Award Amounts
  - Start Up Award
    - i. \$39,000
  - Initial Operative Award TBD
    - i. New Infant Capacity x Market Rate Survey 75<sup>th</sup> % x 63 days
      1. \$161,481.60 - 72 infant slots (8/room x 9 rooms)
      2. \$188,395.20 - 60 current infant slots + 24 new slots
      3. \$201,852.00 - 90 slots (maximum # licensing)

**C. Events**

- i. **GOFM Harvest**
  - 1. **Radishes, Peppers, Lettuce and Swiss Chard**
- ii. **PK Field Trips**
  - 1. **Rosenberg Library Story Time**
- iii. **Family Field Trip**
  - 1. **Festival of Lights, December 15<sup>th</sup> from 6:30 – 8:00**

**D. Action Items Consideration**

- i. **Audit - January**