



FREDERICK CLASSICAL CHARTER SCHOOL, INC.
FINANCIAL REPORT
FOR THE 1 MONTH ENDED JULY 31, 2021

UNAUDITED

FREDERICK CLASSICAL CHARTER SCHOOL, INC.
STATEMENT OF FINANCIAL POSITION
JULY 31, 2021

Cash and Cash Equivalents	\$ 443,027
Short-term Investments	1,136,789
Accounts Receivable	2,624
Prepaid Expenses	6,507
Prepaid Rent	2,924
Other Assets	225,000
Total Current Assets	<u>1,816,872</u>
Property and Equipment, Net	186,572
TOTAL ASSETS	<u>\$ 2,003,444</u>
Accounts Payable	\$ 28,447
Deferred per Pupil Allocation	150,604
Other Liabilities	241,585
Total Current Liabilities	<u>420,637</u>
Deferred Rent	745
TOTAL LIABILITIES	\$ 421,382
NET ASSETS	\$ 1,582,062
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,003,444</u>

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FREDERICK CLASSICAL CHARTER SCHOOL, INC.
STATEMENT OF CHANGES IN NET ASSETS
FOR THE 1 MONTH ENDED JULY 31, 2021

	YTD Actual	Annual Budget	Annual Forecast
Per Pupil Allocation	\$ 341,223	\$ 4,211,439	\$ 4,177,132
Rental Income	-	11,000	11,000
Fundraising	6,871	320,541	320,541
Donated Services	-	40,000	40,000
Student Activity Fees	-	9,760	9,760
Investment Earnings	221	4,000	4,000
Other Income	2,859	31	34,338
TOTAL REVENUE	\$ 351,174	\$ 4,596,771	\$ 4,596,771
Instructional Salaries	\$ 204,092	\$ 2,885,042	\$ 2,885,042
Instructional Materials	14,051	109,761	109,761
Administrative Salaries	24,840	298,074	298,074
Administrative - Other	21,891	258,955	258,955
Operations & Maintenance	12,520	203,861	203,861
Facility Rent	55,311	679,853	679,853
Depreciation	6,152	73,824	73,824
TOTAL EXPENSE	\$ 338,856	\$ 4,509,370	\$ 4,509,370
SURPLUS (DEFICIT)	\$ 12,319	\$ 87,401	\$ 87,401

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