



FREDERICK CLASSICAL CHARTER SCHOOL, INC.
FINANCIAL REPORT
FOR THE 2 MONTHS ENDED AUGUST 31, 2021

UNAUDITED

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

Cash and Cash Equivalents	\$ 374,794
Short-term Investments	1,136,789
Accounts Receivable	343
Prepaid Expenses	5,915
Prepaid Rent	2,924
Other Assets	225,000
Total Current Assets	<u>1,745,766</u>
Property and Equipment, Net	212,040
TOTAL ASSETS	<u>\$ 1,957,805</u>
Accounts Payable	\$ 25,861
Deferred per Pupil Allocation	335,799
Other Liabilities	387,226
Total Current Liabilities	<u>748,886</u>
Deferred Rent	1,491
TOTAL LIABILITIES	\$ 750,377
NET ASSETS	\$ 1,207,429
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,957,805</u>

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FREDERICK CLASSICAL CHARTER SCHOOL, INC.
STATEMENT OF CHANGES IN NET ASSETS
FOR THE 2 MONTHS ENDED AUGUST 31, 2021

	YTD Actual	Annual Budget	Annual Forecast
Per Pupil Allocation	\$ 682,446	\$ 4,211,439	\$ 4,177,132
Rental Income	-	11,000	11,000
Fundraising	13,779	320,541	320,541
Donated Services	-	40,000	40,000
Student Activity Fees	-	9,760	9,760
Investment Earnings	420	4,000	4,000
Other Income	5,718	31	34,338
TOTAL REVENUE	\$ 702,362	\$ 4,596,771	\$ 4,596,771
Instructional Salaries	\$ 433,919	\$ 2,885,042	\$ 2,885,042
Instructional Materials	22,137	109,761	109,761
Administrative Salaries	49,679	298,074	298,074
Administrative - Other	31,464	258,955	258,955
Operations & Maintenance	34,161	203,861	203,861
Facility Rent	110,621	679,853	679,853
Depreciation	12,304	73,824	73,824
TOTAL EXPENSE	\$ 694,286	\$ 4,509,370	\$ 4,509,370
SURPLUS (DEFICIT)	\$ 8,077	\$ 87,401	\$ 87,401

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