



FREDERICK CLASSICAL CHARTER SCHOOL, INC.
FINANCIAL REPORT
FOR THE 3 MONTHS ENDED SEPTEMBER 30, 2021

UNAUDITED

FREDERICK CLASSICAL CHARTER SCHOOL, INC.
STATEMENT OF FINANCIAL POSITION
SEPTEMBER 30, 2021

Cash and Cash Equivalents	\$ 316,866
Short-term Investments	1,136,789
Accounts Receivable	530
Prepaid Expenses	5,324
Prepaid Rent	2,924
Other Assets	225,000
Total Current Assets	<u>1,687,433</u>
Property and Equipment, Net	225,332
TOTAL ASSETS	<u>\$ 1,912,764</u>
Accounts Payable	\$ 11,995
Deferred per Pupil Allocation	403,001
Other Liabilities	408,137
Total Current Liabilities	<u>823,134</u>
Deferred Rent	2,236
TOTAL LIABILITIES	\$ 825,370
NET ASSETS	\$ 1,087,395
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,912,764</u>

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FREDERICK CLASSICAL CHARTER SCHOOL, INC.
STATEMENT OF CHANGES IN NET ASSETS
FOR THE 3 MONTHS ENDED SEPTEMBER 30, 2021

	YTD Actual	Annual Budget	Annual Forecast
Per Pupil Allocation	\$ 1,012,779	\$ 4,211,439	\$ 4,133,133
Rental Income	-	11,000	11,000
Fundraising	23,388	320,541	320,541
Donated Services	-	40,000	40,000
Student Activity Fees	460	9,760	9,760
Investment Earnings	612	4,000	4,000
Other Income	8,577	31	34,338
TOTAL REVENUE	\$ 1,045,816	\$ 4,596,771	\$ 4,552,772
Instructional Salaries	\$ 645,553	\$ 2,885,042	\$ 2,853,042
Instructional Materials	23,154	109,761	109,761
Administrative Salaries	74,519	298,074	298,074
Administrative - Other	36,371	258,955	248,955
Operations & Maintenance	51,495	203,861	217,861
Facility Rent	165,932	679,853	679,853
Depreciation	18,456	73,824	73,824
TOTAL EXPENSE	\$ 1,015,479	\$ 4,509,370	\$ 4,481,370
SURPLUS (DEFICIT)	\$ 30,337	\$ 87,401	\$ 71,402

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