



FREDERICK CLASSICAL CHARTER SCHOOL, INC.
FINANCIAL REPORT
FOR THE 4 MONTHS ENDED OCTOBER 31, 2021

UNAUDITED

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

Cash and Cash Equivalents	\$ 241,818
Short-term Investments	1,337,356
Accounts Receivable	183
Prepaid Expenses	5,324
Prepaid Rent	599,269
Other Assets	200,000
Total Current Assets	<u>2,383,950</u>
Property and Equipment, Net	172,011
TOTAL ASSETS	<u>\$ 2,555,962</u>
Accounts Payable	\$ 9,397
Deferred per Pupil Allocation	271,702
Other Liabilities	445,804
Total Current Liabilities	<u>726,904</u>
Deferred Rent	2,982
TOTAL LIABILITIES	\$ 729,885
NET ASSETS	\$ 1,826,076
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,555,962</u>

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FREDERICK CLASSICAL CHARTER SCHOOL, INC.
STATEMENT OF CHANGES IN NET ASSETS
FOR THE 4 MONTHS ENDED OCTOBER 31, 2021

	YTD Actual	Annual Budget	Annual Forecast
Per Pupil Allocation	\$ 1,350,372	\$ 4,211,439	\$ 4,133,133
Rental Income	-	11,000	11,000
Fundraising	30,574	320,541	320,541
Donated Services	-	40,000	40,000
Student Activity Fees	1,755	9,760	9,760
Investment Earnings	837	4,000	4,000
Other Income	11,436	31	34,338
TOTAL REVENUE	\$ 1,394,974	\$ 4,596,771	\$ 4,552,772
Instructional Salaries	\$ 879,415	\$ 2,885,042	\$ 2,853,042
Instructional Materials	24,035	109,761	109,761
Administrative Salaries	99,358	298,074	298,074
Administrative - Other	43,766	258,955	248,955
Operations & Maintenance	66,490	203,861	217,861
Facility Rent	221,243	679,853	679,853
Depreciation	25,265	73,824	73,824
TOTAL EXPENSE	\$ 1,359,571	\$ 4,509,370	\$ 4,481,370
SURPLUS (DEFICIT)	\$ 35,403	\$ 87,401	\$ 71,402

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