



**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
**FINANCIAL REPORT**  
**FOR THE 5 MONTHS ENDED NOVEMBER 30, 2021**

UNAUDITED

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

Cash and Cash Equivalents	\$ 427,838
Short-term Investments	1,337,356
Accounts Receivable	403
Prepaid Expenses	4,732
Prepaid Rent	549,574
Other Assets	9,829
Total Current Assets	<u>2,329,732</u>
Property and Equipment, Net	165,695
<b>TOTAL ASSETS</b>	<b><u>\$ 2,495,427</u></b>
Accounts Payable	\$ 19,534
Deferred per Pupil Allocation	211,750
Other Liabilities	400,266
Total Current Liabilities	<u>631,551</u>
Deferred Rent	3,727
<b>TOTAL LIABILITIES</b>	<b>\$ 635,278</b>
<b>NET ASSETS</b>	<b>\$ 1,860,150</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 2,495,427</u></b>

UNAUDITED

**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE 5 MONTHS ENDED NOVEMBER 30, 2021**

	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Annual Forecast</u>
Per Pupil Allocation	\$ 1,687,966	\$ 4,211,439	\$ 4,167,879
Rental Income	-	11,000	11,000
Fundraising	255,968	320,541	320,541
Donated Services	-	40,000	40,000
Student Activity Fees	2,331	9,760	7,760
Investment Earnings	1,062	4,000	4,000
Other Income	14,295	31	31
<b>TOTAL REVENUE</b>	<b>\$ 1,961,621</b>	<b>\$ 4,596,771</b>	<b>\$ 4,551,211</b>
Instructional Salaries	\$ 1,131,771	\$ 2,885,042	\$ 2,830,042
Instructional Materials	136,602	109,761	140,761
Administrative Salaries	124,198	298,074	298,074
Administrative - Other	105,697	258,955	248,955
Operations & Maintenance	85,744	203,861	215,861
Facility Rent	276,553	679,853	679,853
Depreciation	31,581	73,824	73,824
<b>TOTAL EXPENSE</b>	<b>\$ 1,892,145</b>	<b>\$ 4,509,370</b>	<b>\$ 4,487,370</b>
<b>SURPLUS (DEFICIT)</b>	<b>\$ 69,476</b>	<b>\$ 87,401</b>	<b>\$ 63,841</b>

UNAUDITED