



**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
**FINANCIAL REPORT**  
**FOR THE 7 MONTHS ENDED JANUARY 31, 2022**

UNAUDITED

**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**JANUARY 31, 2022**

Cash and Cash Equivalents	\$	556,561
Short-term Investments		1,338,023
Accounts Receivable		191
Prepaid Expenses		2,958
Prepaid Rent		450,183
Other Assets		-
Total Current Assets		2,347,916
 Property and Equipment, Net		 151,513
 <b>TOTAL ASSETS</b>	 <b>\$</b>	 <b>2,499,429</b>
 Accounts Payable	 \$	 7,097
Deferred per Pupil Allocation		249,788
Other Liabilities		282,880
Total Current Liabilities		539,766
 Deferred Rent		 5,218
 <b>TOTAL LIABILITIES</b>	 <b>\$</b>	 <b>544,984</b>
 <b>NET ASSETS</b>	 <b>\$</b>	 <b>1,954,445</b>
 <b>TOTAL LIABILITIES AND NET ASSETS</b>	 <b>\$</b>	 <b>2,499,429</b>

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**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE 7 MONTHS ENDED JANUARY 31, 2022**

	YTD Actual	Annual Budget	Annual Forecast
Per Pupil Allocation	\$ 2,363,152	\$ 4,211,439	\$ 4,051,118
Rental Income	4,434	11,000	11,000
Fundraising	318,726	320,541	412,302
Donated Services	-	40,000	40,000
Student Activity Fees	2,421	9,760	4,760
Investment Earnings	1,527	4,000	3,000
Other Income	20,012	31	34,338
<b>TOTAL REVENUE</b>	<b>\$ 2,710,272</b>	<b>\$ 4,596,771</b>	<b>\$ 4,556,518</b>
Instructional Salaries	\$ 1,532,362	\$ 2,885,042	\$ 2,735,042
Instructional Materials	153,373	109,761	156,761
Administrative Salaries	173,917	298,074	298,074
Administrative - Other	138,406	258,955	246,055
Operations & Maintenance	114,941	203,861	223,161
Facility Rent	387,174	679,853	679,853
Depreciation	46,328	73,824	73,824
<b>TOTAL EXPENSE</b>	<b>\$ 2,546,501</b>	<b>\$ 4,509,370</b>	<b>\$ 4,412,770</b>
<b>SURPLUS (DEFICIT)</b>	<b>\$ 163,771</b>	<b>\$ 87,401</b>	<b>\$ 143,748</b>

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