



**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
**FINANCIAL REPORT**  
**FOR THE 8 MONTHS ENDED FEBRUARY 28, 2022**

UNAUDITED

**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**FEBRUARY 28, 2022**

Cash and Cash Equivalents	\$ 535,035
Short-term Investments	1,338,023
Accounts Receivable	396
Prepaid Expenses	2,958
Prepaid Rent	400,488
Other Assets	-
Total Current Assets	<u>2,276,899</u>
Property and Equipment, Net	144,526
<b>TOTAL ASSETS</b>	<b><u>\$ 2,421,426</u></b>
Accounts Payable	\$ 10,701
Deferred per Pupil Allocation	225,352
Other Liabilities	265,450
Total Current Liabilities	<u>501,503</u>
Deferred Rent	5,963
<b>TOTAL LIABILITIES</b>	<b>\$ 507,466</b>
<b>NET ASSETS</b>	<b>\$ 1,913,959</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 2,421,426</u></b>

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**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE 8 MONTHS ENDED FEBRUARY 28, 2022**

	YTD Actual	Annual Budget	Annual Forecast
Per Pupil Allocation	\$ 2,700,745	\$ 4,211,439	\$ 4,051,118
Rental Income	4,434	11,000	11,000
Fundraising	326,245	320,541	412,302
Donated Services	-	40,000	40,000
Student Activity Fees	2,421	9,760	4,760
Investment Earnings	1,738	4,000	3,000
Other Income	22,871	31	34,338
<b>TOTAL REVENUE</b>	<b>\$ 3,058,453</b>	<b>\$ 4,596,771</b>	<b>\$ 4,556,518</b>
Instructional Salaries	\$ 1,765,017	\$ 2,885,042	\$ 2,735,042
Instructional Materials	154,763	109,761	158,261
Administrative Salaries	206,261	298,074	298,074
Administrative - Other	147,588	258,955	246,055
Operations & Maintenance	165,739	203,861	223,161
Facility Rent	442,485	679,853	679,853
Depreciation	53,314	73,824	73,824
<b>TOTAL EXPENSE</b>	<b>\$ 2,935,168</b>	<b>\$ 4,509,370</b>	<b>\$ 4,414,270</b>
<b>SURPLUS (DEFICIT)</b>	<b>\$ 123,286</b>	<b>\$ 87,401</b>	<b>\$ 142,248</b>

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