



**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
**FINANCIAL REPORT**  
**FOR THE 11 MONTHS ENDED MAY 31, 2022**

UNAUDITED

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

Cash and Cash Equivalents	\$ 666,202
Short-term Investments	1,338,023
Accounts Receivable	403
Prepaid Expenses	1,020
Prepaid Rent	49,695
Other Assets	1,712
Total Current Assets	<u>2,057,056</u>
Property and Equipment, Net	133,342
<b>TOTAL ASSETS</b>	<b><u>\$ 2,190,398</u></b>
Accounts Payable	\$ 10,725
Deferred per Pupil Allocation	212,101
Other Liabilities	13,743
Total Current Liabilities	<u>236,569</u>
Deferred Rent	8,200
<b>TOTAL LIABILITIES</b>	<b>\$ 244,769</b>
<b>NET ASSETS</b>	<b>\$ 1,945,629</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 2,190,398</u></b>

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**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE 11 MONTHS ENDED MAY 31, 2022**

	YTD Actual	Annual Budget	Annual Forecast
Per Pupil Allocation	\$ 3,713,524	\$ 4,211,439	\$ 4,051,118
Rental Income	9,267	11,000	11,000
Fundraising	368,391	320,541	429,102
Donated Services	-	40,000	6,000
Student Activity Fees	6,673	9,760	6,760
Investment Earnings	2,428	4,000	2,500
Other Income	31,488	31	34,338
<b>TOTAL REVENUE</b>	<b>\$ 4,131,771</b>	<b>\$ 4,596,771</b>	<b>\$ 4,540,818</b>
Instructional Salaries	\$ 2,448,366	\$ 2,885,042	\$ 2,728,642
Instructional Materials	157,286	109,761	157,761
Administrative Salaries	284,415	298,074	296,074
Administrative - Other	195,080	258,955	208,555
Operations & Maintenance	201,954	203,861	224,161
Facility Rent	615,125	679,853	679,853
Depreciation	74,590	73,824	81,682
<b>TOTAL EXPENSE</b>	<b>\$ 3,976,816</b>	<b>\$ 4,509,370</b>	<b>\$ 4,376,728</b>
<b>SURPLUS (DEFICIT)</b>	<b>\$ 154,955</b>	<b>\$ 87,401</b>	<b>\$ 164,090</b>

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