



**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
FINANCIAL REPORT  
FOR THE 5-MONTHS ENDED NOVEMBER 30, 2019

**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**NOVEMBER 30, 2019**

Cash and cash equivalents	\$ 268,347
Short-term investments	1,010,000
Accounts receivable	720
Prepaid expenses	5,161
Prepaid rent	330,792
<b>Total current assets</b>	<b><u>1,615,020</u></b>
Property and equipment, net	190,206
<b>TOTAL ASSETS</b>	<b><u>\$ 1,805,226</u></b>
Accounts payable	\$ 20,332
Deferred per pupil allocation	10,747
Accrued 10-month employee compensation	264,227
<b>Total current liabilities</b>	<b><u>295,306</u></b>
Deferred rent	76,785
<b>TOTAL LIABILITIES</b>	<b><u>\$ 372,091</u></b>
<b>NET ASSETS</b>	<b><u>\$ 1,433,135</u></b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 1,805,226</u></b>

**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE 5-MONTHS ENDED NOVEMBER 30, 2019**

	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Annual Forecast</u>
Per pupil allocation	\$ 1,623,494	\$ 3,875,660	\$ 3,896,386
Rental income	7,944	16,000	16,000
Fundraising	7,273	23,000	23,200
Donated services	-	30,000	30,000
Student activity fees	5,674	20,243	20,243
Investment earnings	6,012	12,000	12,000
Other income	-	31	31
<b>TOTAL REVENUE</b>	<b>\$ 1,650,397</b>	<b>\$ 3,976,934</b>	<b>\$ 3,997,860</b>
Instructional salaries	\$ 1,049,880	\$ 2,613,628	\$ 2,510,193
Instructional materials	82,536	83,132	100,748
Administrative salaries	87,606	254,876	255,059
Administrative - other	51,275	166,849	167,001
Operations & maintenance	64,059	190,826	194,659
Facility rent	249,358	594,418	594,418
Depreciation	28,375	66,601	66,601
<b>TOTAL EXPENSE</b>	<b>\$ 1,613,089</b>	<b>\$ 3,970,330</b>	<b>\$ 3,888,679</b>
<b>SURPLUS (DEFICIT)</b>	<b>\$ 37,308</b>	<b>\$ 6,604</b>	<b>\$ 109,181</b>