



**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
FINANCIAL REPORT  
FOR THE 10-MONTHS ENDED APRIL 30, 2020

**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**APRIL 30, 2020**

Cash and cash equivalents	\$ 192,920
Short-term investments	1,132,546
Accounts receivable	1,036
Prepaid expenses	1,475
Prepaid rent	96,600
Per Pupil Allocation due from FCPS	88,219
<b>Total current assets</b>	<u>1,512,796</u>
 Property and equipment, net	 174,976
 <b>TOTAL ASSETS</b>	 <b><u>\$ 1,687,772</u></b>
 Accounts payable	 \$ 21,067
Accrued 10-month employee compensation	75,649
<b>Total current liabilities</b>	<u>96,716</u>
 Deferred rent	 61,100
 <b>TOTAL LIABILITIES</b>	 <b>\$ 157,816</b>
 <b>NET ASSETS</b>	 <b>\$ 1,529,956</b>
 <b>TOTAL LIABILITIES AND NET ASSETS</b>	 <b><u>\$ 1,687,772</u></b>

**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE 10-MONTHS ENDED APRIL 30, 2020**

	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Annual Forecast</u>
Per pupil allocation	\$ 3,246,988	\$ 3,875,660	\$ 3,896,386
Rental income	13,796	16,000	14,000
Fundraising	15,026	23,000	15,300
Donated services	-	30,000	30,000
Student activity fees	9,523	20,243	9,600
Investment earnings	8,583	12,000	9,100
Other income	-	31	31
<b>TOTAL REVENUE</b>	<b>\$ 3,293,916</b>	<b>\$ 3,976,934</b>	<b>\$ 3,974,417</b>
Instructional salaries	\$ 2,073,075	\$ 2,613,628	\$ 2,479,358
Instructional materials	83,744	83,132	98,562
Administrative salaries	197,952	254,876	243,852
Administrative - other	86,054	166,849	152,273
Operations & maintenance	157,722	190,826	198,303
Facility rent	504,491	594,418	594,418
Depreciation	56,751	66,601	66,601
<b>TOTAL EXPENSE</b>	<b>\$ 3,159,789</b>	<b>\$ 3,970,330</b>	<b>\$ 3,833,367</b>
<b>SURPLUS (DEFICIT)</b>	<b>\$ 134,127</b>	<b>\$ 6,604</b>	<b>\$ 141,050</b>