



FREDERICK CLASSICAL CHARTER SCHOOL, INC.
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

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

Cash and cash equivalents	\$ 124,633
Short-term investments	1,132,546
Accounts receivable	773
Prepaid expenses	15,675
Prepaid rent	2,923
Per Pupil Allocation due from FCPS	194,230
Total current assets	<u>1,470,780</u>
Property and equipment, net	144,238
TOTAL ASSETS	<u>\$ 1,615,018</u>
Accounts payable	<u>\$ 2,518</u>
Total current liabilities	2,518
Deferred rent	54,826
TOTAL LIABILITIES	\$ 57,344
NET ASSETS	\$ 1,557,674
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,615,018</u>

FREDERICK CLASSICAL CHARTER SCHOOL, INC.
STATEMENT OF CHANGES IN NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Annual Forecast</u>
Per pupil allocation	\$ 3,896,386	\$ 3,875,660	\$ 3,896,386
Rental income	13,796	16,000	13,796
Fundraising	18,452	23,000	15,263
Donated services	-	30,000	30,000
Student activity fees	8,892	20,243	8,932
Investment earnings	9,264	12,000	9,200
Other income	-	31	31
TOTAL REVENUE	\$ 3,946,790	\$ 3,976,934	\$ 3,973,608
Instructional salaries	\$ 2,489,169	\$ 2,613,628	\$ 2,482,954
Instructional materials	83,744	83,132	84,176
Administrative salaries	243,903	254,876	243,852
Administrative - other	120,757	166,849	133,552
Operations & maintenance	171,975	190,826	173,739
Facility rent	603,098	594,418	603,098
Depreciation	72,303	66,601	66,601
TOTAL EXPENSE	\$ 3,784,949	\$ 3,970,330	\$ 3,787,972
SURPLUS (DEFICIT)	\$ 161,841	\$ 6,604	\$ 185,636