



**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
FINANCIAL REPORT  
FOR THE 5-MONTHS ENDED NOVEMBER 30, 2020

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

Cash and cash equivalents	\$ 407,256
Short-term investments	1,134,242
Accounts receivable	2,031
Prepaid rent	2,925
Per Pupil Allocation due from FCPS	273,677
<b>Total current assets</b>	<u>1,820,131</u>
Property and equipment, net	126,229
<b>TOTAL ASSETS</b>	<b><u>\$ 1,946,360</u></b>
Accounts payable	\$ 7,259
Accrued 10-month employee compensation	264,442
<b>Total current liabilities</b>	<u>271,701</u>
Deferred rent	32,299
<b>TOTAL LIABILITIES</b>	<b>\$ 304,000</b>
<b>NET ASSETS</b>	<b>\$ 1,642,360</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 1,946,360</u></b>

**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE 5-MONTHS ENDED NOVEMBER 30, 2020**

	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Annual Forecast</u>
Per pupil allocation	\$ 1,651,207	\$ 3,941,818	\$ 3,962,897
Rental income	-	16,000	16,000
Fundraising	78,155	114,998	114,998
Donated services	-	20,000	20,000
Student activity fees	-	9,712	9,712
Investment earnings	1,493	6,000	6,000
Other income	-	150	150
<b>TOTAL REVENUE</b>	<b>\$ 1,730,855</b>	<b>\$ 4,108,678</b>	<b>\$ 4,129,757</b>
Instructional salaries	\$ 1,008,621	\$ 2,676,215	\$ 2,381,167
Instructional materials	118,801	83,367	133,217
Administrative salaries	118,571	287,072	287,072
Administrative - other	89,333	194,317	211,755
Operations & maintenance	40,820	217,389	217,389
Facility rent	246,929	596,538	651,071
Depreciation	22,230	53,349	53,349
<b>TOTAL EXPENSE</b>	<b>\$ 1,645,305</b>	<b>\$ 4,108,247</b>	<b>\$ 3,935,020</b>
<b>SURPLUS (DEFICIT)</b>	<b>\$ 85,550</b>	<b>\$ 431</b>	<b>\$ 194,737</b>