



**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
FINANCIAL REPORT  
FOR THE 6-MONTHS ENDED DECEMBER 31, 2020

**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2020**

Cash and cash equivalents	\$ 390,680
Short-term investments	1,134,242
Accounts receivable	783
Prepaid rent	292,385
Per Pupil Allocation due from FCPS	2,106
Other assets	1,527
<b>Total current assets</b>	<b><u>1,821,723</u></b>
Property and equipment, net	122,112
<b>TOTAL ASSETS</b>	<b><u>\$ 1,943,835</u></b>
Accounts payable	\$ 10,695
Accrued 10-month employee compensation	226,664
<b>Total current liabilities</b>	<b><u>237,359</u></b>
Deferred rent	27,756
<b>TOTAL LIABILITIES</b>	<b><u>\$ 265,115</u></b>
<b>NET ASSETS</b>	<b><u>\$ 1,678,720</u></b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 1,943,835</u></b>

**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE 6-MONTHS ENDED DECEMBER 31, 2020**

	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Annual Forecast</u>
Per pupil allocation	\$ 1,981,449	\$ 3,941,818	\$ 3,962,897
Rental income	-	16,000	16,000
Fundraising	78,778	114,998	114,998
Donated services	-	20,000	20,000
Student activity fees	-	9,712	-
Investment earnings	1,781	6,000	6,000
Other income	-	150	150
<b>TOTAL REVENUE</b>	<b>\$ 2,062,008</b>	<b>\$ 4,108,678</b>	<b>\$ 4,120,045</b>
Instructional salaries	\$ 1,208,371	\$ 2,676,215	\$ 2,381,167
Instructional materials	128,299	83,367	133,217
Administrative salaries	142,286	287,072	287,072
Administrative - other	90,005	194,317	187,251
Operations & maintenance	48,158	217,389	216,589
Facility rent	296,303	596,538	651,071
Depreciation	26,676	53,349	53,349
<b>TOTAL EXPENSE</b>	<b>\$ 1,940,098</b>	<b>\$ 4,108,247</b>	<b>\$ 3,909,716</b>
<b>SURPLUS (DEFICIT)</b>	<b>\$ 121,910</b>	<b>\$ 431</b>	<b>\$ 210,329</b>