



**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
FINANCIAL REPORT  
FOR THE 7-MONTHS ENDED JANUARY 31, 2021

**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**JANUARY 31, 2021**

Cash and cash equivalents	\$ 434,104
Short-term investments	1,135,090
Accounts receivable	233
Prepaid rent	244,142
Other assets	25,306
<b>Total current assets</b>	<b>1,838,875</b>
Property and equipment, net	139,108
<b>TOTAL ASSETS</b>	<b>\$ 1,977,983</b>
Accounts payable	\$ 3,296
Deferred per pupil allocation	97,373
Accrued 10-month employee compensation	188,886
<b>Total current liabilities</b>	<b>289,555</b>
Deferred rent	23,214
<b>TOTAL LIABILITIES</b>	<b>\$ 312,769</b>
<b>NET ASSETS</b>	<b>\$ 1,665,214</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 1,977,983</b>

**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE 7-MONTHS ENDED JANUARY 31, 2021**

	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Annual Forecast</u>
Per pupil allocation	\$ 2,311,690	\$ 3,941,818	\$ 3,962,897
Rental income	-	16,000	16,000
Fundraising	79,044	114,998	114,998
Donated services	-	20,000	20,000
Student activity fees	-	9,712	-
Investment earnings	2,087	6,000	6,000
Other income	-	150	150
<b>TOTAL REVENUE</b>	<b>\$ 2,392,821</b>	<b>\$ 4,108,678</b>	<b>\$ 4,120,045</b>
Instructional salaries	\$ 1,403,087	\$ 2,676,215	\$ 2,383,667
Instructional materials	128,422	83,367	133,217
Administrative salaries	166,001	287,072	287,072
Administrative - other	95,137	194,317	187,251
Operations & maintenance	114,973	217,389	226,589
Facility rent	345,676	596,538	651,071
Depreciation	31,122	53,349	53,349
<b>TOTAL EXPENSE</b>	<b>\$ 2,284,418</b>	<b>\$ 4,108,247</b>	<b>\$ 3,922,216</b>
<b>SURPLUS (DEFICIT)</b>	<b>\$ 108,403</b>	<b>\$ 431</b>	<b>\$ 197,829</b>