



FREDERICK CLASSICAL CHARTER SCHOOL, INC.
FINANCIAL REPORT
FOR THE 8-MONTHS ENDED FEBRUARY 28, 2021

FREDERICK CLASSICAL CHARTER SCHOOL, INC.
STATEMENT OF FINANCIAL POSITION
FEBRUARY 28, 2021

Cash and cash equivalents	\$ 421,258
Short-term investments	1,135,090
Accounts receivable	2,970
Prepaid rent	195,898
Other assets	26,354
Total current assets	<u>1,781,570</u>
Property and equipment, net	182,515
TOTAL ASSETS	<u>\$ 1,964,085</u>
Accounts payable	\$ 59,868
Deferred per pupil allocation	20,265
Accrued 10-month employee compensation	151,108
Total current liabilities	<u>231,241</u>
Deferred rent	18,672
TOTAL LIABILITIES	<u>\$ 249,913</u>
NET ASSETS	<u>\$ 1,714,172</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,964,085</u>

FREDERICK CLASSICAL CHARTER SCHOOL, INC.
STATEMENT OF CHANGES IN NET ASSETS
FOR THE 8-MONTHS ENDED FEBRUARY 28, 2021

	YTD Actual	Annual Budget	Annual Forecast
Per pupil allocation	\$ 2,641,931	\$ 3,941,818	\$ 3,962,897
Rental income	2,475	16,000	16,000
Fundraising	79,168	114,998	114,998
Donated services	-	20,000	20,000
Student activity fees	-	9,712	-
Investment earnings	2,354	6,000	6,000
Other income	-	150	150
TOTAL REVENUE	\$ 2,725,928	\$ 4,108,678	\$ 4,120,045
Instructional salaries	\$ 1,591,864	\$ 2,676,215	\$ 2,383,667
Instructional materials	128,993	83,367	133,217
Administrative salaries	189,715	287,072	287,072
Administrative - other	97,103	194,317	175,472
Operations & maintenance	130,274	217,389	226,589
Facility rent	395,051	596,538	651,071
Depreciation	35,568	53,349	53,349
TOTAL EXPENSE	\$ 2,568,568	\$ 4,108,247	\$ 3,910,437
SURPLUS (DEFICIT)	\$ 157,360	\$ 431	\$ 209,608