



FREDERICK CLASSICAL CHARTER SCHOOL, INC.
FINANCIAL REPORT
FOR THE 10-MONTHS ENDED APRIL 30, 2021

FREDERICK CLASSICAL CHARTER SCHOOL, INC.
STATEMENT OF FINANCIAL POSITION
APRIL 30, 2021

Cash and cash equivalents	\$ 324,220
Short-term investments	1,135,940
Accounts receivable	2,690
Prepaid rent	99,411
Other assets	225,000
Total current assets	1,787,261
Property and equipment, net	197,068
TOTAL ASSETS	\$ 1,984,329
Accounts payable	\$ 5,743
Deferred per pupil allocation	78,800
Accrued 10-month employee compensation	75,552
Total current liabilities	160,095
Deferred rent	9,589
TOTAL LIABILITIES	\$ 169,684
NET ASSETS	\$ 1,814,645
TOTAL LIABILITIES AND NET ASSETS	\$ 1,984,329

FREDERICK CLASSICAL CHARTER SCHOOL, INC.
STATEMENT OF CHANGES IN NET ASSETS
FOR THE 10-MONTHS ENDED APRIL 30, 2021

	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Annual Forecast</u>
Per pupil allocation	\$ 3,302,414	\$ 3,941,818	\$ 3,962,897
Rental income	2,475	16,000	3,694
Fundraising	79,396	114,998	101,536
Donated services	-	20,000	10,000
Student activity fees	113	9,712	113
Investment earnings	2,938	6,000	3,500
Other income	-	150	-
TOTAL REVENUE	\$ 3,387,336	\$ 4,108,678	\$ 4,081,740
Instructional salaries	\$ 1,974,013	\$ 2,676,215	\$ 2,374,637
Instructional materials	129,460	83,367	137,194
Administrative salaries	237,144	287,072	284,572
Administrative - other	106,525	194,317	124,589
Operations & maintenance	146,371	217,389	203,105
Facility rent	491,530	596,538	641,071
Depreciation	44,460	53,349	53,349
TOTAL EXPENSE	\$ 3,129,503	\$ 4,108,247	\$ 3,818,517
SURPLUS (DEFICIT)	\$ 257,833	\$ 431	\$ 263,223