



FREDERICK CLASSICAL CHARTER SCHOOL, INC.
FINANCIAL REPORT
FOR THE 11-MONTHS ENDED MAY 31, 2021

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

Cash and cash equivalents	\$ 305,561
Short-term investments	1,135,940
Accounts receivable	16,581
Prepaid expenses	1,340
Prepaid rent	51,168
Other assets	225,000
Total current assets	<u>1,735,590</u>
Property and equipment, net	198,072
TOTAL ASSETS	<u>\$ 1,933,662</u>
Accounts payable	\$ 8,459
Deferred per pupil allocation	11,494
Other liabilities	37,774
Total current liabilities	<u>57,727</u>
Deferred rent	5,046
TOTAL LIABILITIES	\$ 62,773
NET ASSETS	\$ 1,870,889
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,933,662</u>

FREDERICK CLASSICAL CHARTER SCHOOL, INC.
STATEMENT OF CHANGES IN NET ASSETS
FOR THE 11-MONTHS ENDED MAY 31, 2021

	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Annual Forecast</u>
Per pupil allocation	\$ 3,632,656	\$ 3,941,818	\$ 3,962,897
Rental income	2,475	16,000	2,475
Fundraising	93,149	114,998	97,509
Donated services	-	20,000	10,000
Student activity fees	238	9,712	238
Investment earnings	3,235	6,000	3,500
Other income	-	150	-
TOTAL REVENUE	\$ 3,731,753	\$ 4,108,678	\$ 4,076,619
Instructional salaries	\$ 2,172,516	\$ 2,676,215	\$ 2,371,643
Instructional materials	129,504	83,367	130,654
Administrative salaries	260,858	287,072	284,572
Administrative - other	115,145	194,317	129,154
Operations & maintenance	149,717	217,389	160,537
Facility rent	540,904	596,538	590,278
Depreciation	48,906	53,349	53,349
TOTAL EXPENSE	\$ 3,417,550	\$ 4,108,247	\$ 3,720,187
SURPLUS (DEFICIT)	\$ 314,203	\$ 431	\$ 356,432