



FREDERICK CLASSICAL CHARTER SCHOOL, INC.
FINANCIAL REPORT
FOR THE 4 MONTHS ENDED OCTOBER 31, 2022 AND 2021

FREDERICK CLASSICAL CHARTER SCHOOL, INC.
STATEMENT OF FINANCIAL POSITION
OCTOBER 31, 2022 AND 2021

	2022	2021
Cash and cash equivalents	\$ 134,535	\$ 241,818
Short-term investments	1,746,485	1,337,356
Accounts receivable	5,538	183
Prepaid expenses	4,823	5,915
Prepaid rent	56,131	391,956
Per Pupil Allocation due from FCPS	264,125	-
Other assets	-	200,000
Total current assets	2,211,637	2,177,228
Property and equipment, net	140,235	172,011
Operating lease right-of-use asset	3,621,354	-
Total long-term assets	3,761,589	172,011
TOTAL ASSETS	\$ 5,973,226	\$ 2,349,239
Accounts payable	\$ 40,569	\$ 9,397
Deferred per pupil allocation	-	271,702
Accrued 10-month employee compensation	230,489	238,490
Total current liabilities	271,058	519,589
Deferred rent	-	2,982
Operating lease liability	3,638,109	-
Total long-term assets	3,638,109	2,982
TOTAL LIABILITIES	\$ 3,909,167	\$ 522,571
NET ASSETS	\$ 2,064,059	\$ 1,826,668
TOTAL LIABILITIES AND NET ASSETS	\$ 5,973,226	\$ 2,349,239

These financial statements have not been subjected to an audit, review, or compilation engagement, and no assurance is provided. Substantially all disclosures required by the applicable reporting framework have been omitted.

FREDERICK CLASSICAL CHARTER SCHOOL, INC.
STATEMENT OF CHANGES IN NET ASSETS
FOR THE 4 MONTHS ENDED OCTOBER 31, 2022 AND 2021

	YTD Actual	Prior YTD Actual	Annual Budget
Per pupil allocation	\$ 1,450,943	\$ 1,350,372	\$ 4,314,575
Rental income	3,666	-	13,901
Fundraising	47,232	30,574	244,487
Donated services	390	-	11,000
Student activity fees	1,490	1,755	8,714
Investment earnings	835	837	2,706
Other income	185	11,436	26,717
TOTAL REVENUE	\$ 1,504,741	\$ 1,394,974	\$ 4,622,100
Instructional contracted staff	\$ 743,681	\$ 723,882	\$ 2,262,884
Instructional materials	41,598	24,035	74,849
Administrative contracted staff	87,657	99,358	296,950
Administrative - other	59,606	43,174	155,534
Contracted staff benefits & taxes	165,014	155,535	790,074
Operations & maintenance	74,487	66,488	252,229
Facility rent	241,277	221,243	694,948
Depreciation	14,735	25,265	14,504
TOTAL EXPENSE	\$ 1,428,055	\$ 1,358,980	\$ 4,541,972
SURPLUS (LOSS)	\$ 76,686	\$ 35,994	\$ 80,128

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