



FREDERICK CLASSICAL CHARTER SCHOOL, INC.
FINANCIAL REPORT
FOR THE 5 MONTHS ENDED NOVEMBER 30, 2022 AND 2021

FREDERICK CLASSICAL CHARTER SCHOOL, INC.
STATEMENT OF FINANCIAL POSITION
NOVEMBER 30, 2022 AND 2021

	2022	2021
Cash and cash equivalents	\$ 335,052	\$ 427,838
Short-term investments	1,745,022	1,337,356
Accounts receivable	10,683	10,232
Prepaid expenses	4,220	4,732
Prepaid rent	56,131	350,792
Per Pupil Allocation due from FCPS	37,338	-
Other assets	-	-
Total current assets	2,188,446	2,130,950
Property and equipment, net	135,984	165,695
Operating lease right-of-use asset	3,572,151	-
Total long-term assets	3,708,135	165,695
TOTAL ASSETS	\$ 5,896,581	\$ 2,296,645
Accounts payable	\$ 16,115	\$ 19,534
Deferred per pupil allocation	-	211,750
Accrued 10-month employee compensation	181,966	201,484
Other liabilities	-	-
Total current liabilities	198,081	432,768
Deferred rent	-	3,727
Operating lease liability	3,593,095	-
Total long-term assets	3,593,095	3,727
TOTAL LIABILITIES	\$ 3,791,176	\$ 436,495
NET ASSETS	\$ 2,105,405	\$ 1,860,150
TOTAL LIABILITIES AND NET ASSETS	\$ 5,896,581	\$ 2,296,645

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 5 MONTHS ENDED NOVEMBER 30, 2022 AND 2021

	<u>YTD Actual</u>	<u>Prior YTD Actual</u>	<u>Annual Budget</u>
Per pupil allocation	\$ 1,813,679	\$ 1,687,966	\$ 4,314,575
Rental income	4,997	-	13,901
Fundraising	49,077	255,968	244,487
Donated services	1,105	-	11,000
Student activity fees	2,517	2,331	8,714
Investment earnings	4,777	1,062	2,706
Other income	185	14,295	26,717
TOTAL REVENUE	\$ 1,876,337	\$ 1,961,622	\$ 4,622,100
Instructional contracted staff	\$ 892,600	\$ 906,953	\$ 2,262,884
Instructional materials	44,542	136,507	74,849
Administrative contracted staff	105,685	124,198	296,950
Administrative - other	80,647	106,808	155,534
Contracted staff benefits & taxes	223,419	224,819	790,074
Operations & maintenance	90,828	84,727	252,229
Facility rent	301,597	276,553	694,948
Depreciation	18,987	31,581	14,504
TOTAL EXPENSE	\$ 1,758,305	\$ 1,892,146	\$ 4,541,972
SURPLUS (LOSS)	\$ 118,032	\$ 69,476	\$ 80,128

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