



FREDERICK CLASSICAL CHARTER SCHOOL, INC.
FINANCIAL REPORT
FOR THE 7 MONTHS ENDED JANUARY 31, 2023 AND 2022

FREDERICK CLASSICAL CHARTER SCHOOL, INC.
STATEMENT OF FINANCIAL POSITION
JANUARY 31, 2023 AND 2022

	2023	2022
Cash and cash equivalents	\$ 260,600	\$ 556,561
Short-term investments	1,752,600	1,338,023
Accounts receivable	14,760	191
Prepaid expenses	3,015	2,958
Prepaid rent	56,131	450,183
Other assets	-	-
Total current assets	2,206,641	2,347,916
Property and equipment, net	127,481	151,513
Operating lease right-of-use asset	3,473,421	-
Total long-term assets	3,600,902	151,513
TOTAL ASSETS	\$ 5,807,543	\$ 2,499,429
Accounts payable	\$ 66,095	\$ 7,098
Deferred per pupil allocation	-	249,788
Accrued 10-month employee compensation	90,438	282,880
Total current liabilities	156,533	539,766
Deferred rent	-	5,218
Operating lease liability	3,502,742	-
Total long-term assets	3,502,742	5,218
TOTAL LIABILITIES	\$ 3,659,275	\$ 544,984
NET ASSETS	\$ 2,148,268	\$ 1,954,445
TOTAL LIABILITIES AND NET ASSETS	\$ 5,807,543	\$ 2,499,429

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 7 MONTHS ENDED JANUARY 31, 2023 AND 2022

	YTD Actual	Prior YTD Actual	Annual Budget
Per pupil allocation	\$ 2,539,151	\$ 2,363,152	\$ 4,314,575
Rental income	7,697	4,434	13,901
Fundraising	62,392	318,727	244,487
Donated services	1,853	-	11,000
Student activity fees	3,452	2,421	8,714
Investment earnings	16,482	1,527	2,706
Other income	218	20,012	26,717
TOTAL REVENUE	\$ 2,631,245	\$ 2,710,273	\$ 4,622,100
Instructional contracted staff	\$ 1,190,838	\$ 1,183,401	\$ 2,262,884
Instructional materials	47,451	153,372	74,849
Administrative contracted staff	152,167	173,918	296,950
Administrative - other	93,719	138,407	155,534
Contracted staff benefits & taxes	347,073	348,962	790,074
Operations & maintenance	183,862	114,940	252,229
Facility rent	422,235	387,174	694,948
Depreciation	27,490	46,328	14,504
TOTAL EXPENSE	\$ 2,464,835	\$ 2,546,502	\$ 4,541,972
SURPLUS (LOSS)	\$ 166,410	\$ 163,771	\$ 80,128

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.