



**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
FINANCIAL REPORT  
FOR THE 7 MONTHS ENDED JANUARY 31, 2024 AND 2023

**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**JANUARY 31, 2024 AND 2023**

	1/31/2024	1/31/2023
Cash and cash equivalents	\$ 938,704	\$ 260,588
Short-term investments	1,762,236	1,752,600
Accounts receivable	29,224	14,760
Prepaid expenses	4,157	3,015
Prepaid rent	59,425	56,131
Per Pupil Allocation due from FCPS	-	118,846
Total current assets	2,793,746	2,205,940
Property and equipment, net	118,384	127,481
Operating lease right-of-use asset	2,735,017	3,473,421
Total long-term assets	2,853,401	3,600,902
<b>TOTAL ASSETS</b>	<b>\$ 5,647,147</b>	<b>\$ 5,806,842</b>
Accounts payable	\$ 6,797	\$ 71,613
Deferred per pupil allocation	408,734	-
Accrued 10-month employee compensation	134,064	84,920
Total current liabilities	549,595	156,533
Operating lease liability	2,800,117	3,502,742
Total long-term assets	2,800,117	3,502,742
<b>TOTAL LIABILITIES</b>	<b>\$ 3,349,712</b>	<b>\$ 3,659,275</b>
<b>NET ASSETS</b>	<b>\$ 2,297,435</b>	<b>\$ 2,147,567</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 5,647,147</b>	<b>\$ 5,806,842</b>

*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, 2024 AND 2023**

	<u>YTD Actual</u>	<u>Prior YTD Actual</u>	<u>Annual Budget</u>
Per pupil allocation	\$ 2,812,474	\$ 2,539,151	\$ 4,821,386
Rental income	6,726	7,697	16,500
Fundraising	48,350	63,851	139,517
Donated services	208	1,853	5,000
Investment earnings	46,096	16,482	61,250
Other income	8,040	3,670	100
<b>TOTAL REVENUE</b>	<b>\$ 2,921,894</b>	<b>\$ 2,632,704</b>	<b>\$ 5,043,753</b>
Instructional contracted staff	\$ 1,464,779	\$ 1,191,526	\$ 2,385,523
Instructional materials	49,778	47,630	83,847
Administrative contracted staff	173,475	152,167	255,559
Administrative - other	115,175	64,943	198,813
Contracted staff benefits & taxes	439,475	347,073	777,919
Operations & maintenance	128,030	213,929	312,288
Facility rent	433,503	422,235	745,212
Depreciation	17,934	27,490	35,857
<b>TOTAL EXPENSE</b>	<b>\$ 2,822,149</b>	<b>\$ 2,466,993</b>	<b>\$ 4,795,017</b>
<b>SURPLUS (LOSS)</b>	<b>\$ 99,745</b>	<b>\$ 165,711</b>	<b>\$ 248,735</b>

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