



**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
FINANCIAL REPORT  
FOR THE 2-MONTHS ENDED AUGUST 31, 2017

**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE 2-MONTHS ENDED AUGUST 31, 2017**

	August Actual	YTD Actual	Annual Budget	Annual Forecast
40000 · Donations	\$ 325	\$ 375	\$ 15,000	\$ 15,000
40050 · Donated Services	-	-	100,000	100,000
40200 · Per pupil allocation	291,231	582,463	3,494,777	3,513,874
40300 · Sales & Commissions	730	730	24,117	24,117
40400 · Rental income	1,399	2,746	13,000	13,000
40500 · Student Activity Fees	-	-	11,794	11,794
49900 · Other Income	-	-	906	906
<b>TOTAL REVENUE</b>	<b>293,685</b>	<b>586,314</b>	<b>3,659,594</b>	<b>3,678,691</b>
Salaries - combined	99,628	115,248	1,916,685	1,878,564
50330 · Fundraising costs	-	-	2,920	2,920
50340 · Meals	179	189	200	200
50900 · Depreciation	6,285	12,570	75,418	75,418
61043.1 · Annualize Salary & Benefits	63,898	236,650	-	-
72001 · Auditing & Tax Preparation	-	14,250	15,000	14,250
72002 · Legal Fees	-	-	15,000	15,000
72003 · Rental of Equipment	233	465	2,792	2,792
72005 · Facilities Rent	44,150	88,132	529,629	529,629
72005.1 · Facilities Rent - Deferral Adj	(185)	(203)	(2,052)	(2,052)
72007 · Contracted Printing Svcs	736	736	8,900	8,900
72013 · Contracted Prof/Tech Svc	-	-	1,040	1,040
72035 · Refuse	267	612	2,000	2,000
72045 · Upkeep of Grounds	5,467	10,935	64,830	64,830
72055 · Contracted Maint Repairs	6,301	6,436	20,000	20,000
72098 · Bank Service Charge	99	211	1,425	1,425
72124 · Tech Svc to CS	218	640	14,932	14,932
72146 · Warehouse Svc to CS	-	-	3,473	3,473
73003 · Texts				
73003.j · Spanish	449	449	-	-
73003.i · Reading	756	3,031	-	-
73003.h · History	37	454	-	-
73003.e · Math	-	10,839	13,000	13,000
73003.a · Science	64	64	-	-
73003 · Texts - Other	-	-	5,000	5,000
<b>Total 73003 · Texts</b>	<b>1,306</b>	<b>14,837</b>	<b>18,000</b>	<b>18,000</b>
73004 · Library Media Collection	-	-	2,000	2,000
73005 · US Postage	196	196	600	600
73009 · Supplies-School Office	1,590	1,932	13,100	13,100
73010 · Materials of Instruction				
73010.a · Science	129	174	500	500
73010.b · Gym	-	63	1,200	1,200
73010.c · Music	524	629	3,304	3,304
73010.d · Art	445	569	1,000	1,000
73010.e · Math	3,376	3,376	3,800	3,800
73010.f · SPED	-	-	600	600

	August Actual	YTD Actual	Annual Budget	Annual Forecast
73010.h · History	34	52	1,000	1,000
73010.i · Reading	423	441	1,000	1,000
73010.m · English	-	-	1,000	1,000
73010 · Materials of Instruction - Other	2,692	3,977	2,950	2,950
Total 73010 · Materials of Instruction	7,623	9,281	16,354	16,354
73011 · Testing Supplies	-	-		
73020 · Office / CR Furnishings	264	264	4,400	4,400
73024 · Computer/Tech Supplies	-	763	4,000	4,000
73026 · Medical Supplies	-	186	1,000	1,000
73028 · Custodial Supplies	-	340	8,000	8,000
73055 · Maintenance Supplies	1,515	1,917	5,100	5,100
73068 · Supplies - Repairs	-	-	100	100
73098 · Principal's Discretionary	-	-	1,500	1,500
74002 · Subscriptions & Dues	27	398	3,290	3,290
74004 · Advertising/Promotions	-	-	1,000	1,000
74015 · Tuition Reimbursement	-	-	4,000	4,000
74016 · Mtg/Conf/Travel/Compet	4,760	4,760	31,766	31,766
74018 · Professional Fees	1,035	2,070	135,000	135,000
74033 · Insurance - Liability	658	1,317	8,000	8,000
74035 · Workers Comp	470	618	5,373	5,373
74036 · Life Insurance	244	284	3,312	3,312
74037 · Health Insurance	18,580	21,345	402,950	368,085
74038 · Employee Pension	279	562	4,662	4,662
74040 · FICA - Employer's	7,241	8,391	136,367	131,777
74041 · Teachers Pension	3,968	4,481	75,019	72,337
74042 · Unemployment Comp	221	221	6,120	5,950
74043 · Dental Insurance	547	634	16,360	13,829
74050 · Tele - Communications	-	-	13,928	13,928
74054 · Electricity	1,916	3,671	25,000	25,000
74055 · Natural Gas / Propane	44	86	1,400	1,400
74139 · Ret System Admin Fees	-	-	6,529	6,348
	0			
TOTAL EXPENSE	279,760	565,425	3,626,472	3,542,582
<b>SURPLUS (DEFICIT)</b>	<b>\$ 13,925</b>	<b>\$ 20,889</b>	<b>\$ 33,122</b>	<b>\$ 136,109</b>

**FREDERICK CLASSICAL CHARTER SCHOOL, INC.**  
**CHANGES IN NET ASSETS BY CATEGORY**  
**FOR THE 2-MONTHS ENDED AUGUST 31, 2017**

	Revenue			Expense			Surplus (Deficit)
	YTD Actual	Annual Budget	Difference	YTD Actual	Annual Budget	Difference	Difference
Administration - Office	\$ -	\$ -	\$ -	\$ 35,990	\$ 283,669	\$ (247,679)	\$ 247,679
Donated Services	-	100,000	(100,000)	-	100,000	(100,000)	-
Employee Benefits	-	-	-	44,439	668,692	(624,253)	624,253
Nurses Office	-	-	-	186	1,000	(814)	814
Transportation	-	-	-	-	1,550	(1,550)	1,550
<b>Administrative</b>	-	100,000	(100,000)	80,615	1,054,911	(974,296)	874,296
Committee	-	-	-	-	2,550	(2,550)	2,550
Parents Night	-	-	-	-	100	(100)	100
<b>Admissions</b>	-	-	-	-	2,650	(2,650)	2,650
Arts Night	-	-	-	-	350	(350)	350
Square One Art	-	482	(482)	-	225	(225)	(257)
<b>Art</b>	-	482	(482)	-	575	(575)	93
Depreciation, non-cash	-	-	-	12,570	75,418	(62,848)	62,848
Maintenance	-	-	-	19,508	93,030	(73,522)	73,522
Operations	-	-	-	101,560	644,292	(542,732)	542,732
Rent adjustment	-	-	-	(203)	(2,052)	1,849	(1,849)
<b>Facility &amp; Equipment</b>	-	-	-	133,435	810,688	(677,253)	677,253
Per Pupil Allocation	582,464	3,494,777	(2,912,313)	-	-	-	(2,912,313)
Rental Income	2,746	13,000	(10,254)	-	-	-	(10,254)
<b>Funding - General</b>	585,210	3,507,777	(2,922,567)	-	-	-	(2,922,567)
Amazon Smile	36	120	(84)	-	-	-	(84)
Box Top	-	778	(778)	-	-	-	(778)
Coke Rewards	73	29	44	-	-	-	44
Dress Down Day	-	279	(279)	-	-	-	(279)
General Donations	265	15,000	(14,735)	-	605	(605)	(14,130)
Magnets	-	70	(70)	-	-	-	(70)
Math Challenge	-	3,000	(3,000)	-	-	-	(3,000)
Restaurant Family Night	-	256	(256)	-	-	-	(256)
Save Around Coupon	-	4,391	(4,391)	-	2,250	(2,250)	(2,141)
Shoparoo	-	109	(109)	-	-	-	(109)
Uniform Swap	710	563	147	-	264	(264)	411
<b>Fundraising - General</b>	1,084	24,595	(23,511)	-	3,119	(3,119)	(20,392)
Salaries	-	-	-	85,772	1,660,576	(1,574,804)	1,574,804
Supplies	-	906	(906)	21,917	37,854	(15,937)	15,031
Other	-	-	-	7,036	28,850	(21,814)	21,814
<b>Instructional - General</b>	-	906	(906)	114,725	1,727,280	(1,612,555)	1,611,649
Book Fair	-	2,000	(2,000)	-	-	-	(2,000)
Supplies & Books	-	-	-	-	2,000	(2,000)	2,000
<b>Library</b>	-	2,000	(2,000)	-	2,000	(2,000)	-
Activity Fees	-	1,487	(1,487)	-	1,487	(1,487)	-
Chorus	-	496	(496)	-	531	(531)	35
Concert DVD	-	380	(380)	-	75	(75)	(305)
Other Fundraising	-	1,304	(1,304)	-	-	-	(1,304)
<b>Music</b>	-	3,667	(3,667)	-	2,093	(2,093)	(1,574)
Basketball	-	960	(960)	-	1,145	(1,145)	185
Dads/Moms Donuts/Muffins	-	-	-	-	750	(750)	750
Destination Imagination	-	960	(960)	-	807	(807)	(153)
Field Day	-	-	-	-	485	(485)	485
Field Trips	-	5,500	(5,500)	-	5,500	(5,500)	-
Grandparents Day	-	-	-	-	100	(100)	100
International Day	-	-	-	-	200	(200)	200
Karate Club	-	428	(428)	-	520	(520)	92
Movie Night	-	-	-	-	50	(50)	50
School Pictures	-	3,500	(3,500)	-	3,500	(3,500)	-
Science Fair	-	-	-	-	200	(200)	200
Sign Language Club	-	500	(500)	-	500	(500)	-
Talent Show	-	-	-	-	100	(100)	100
Teacher/Volunteer Appreciation	-	-	-	-	500	(500)	500
<b>School Activities - General</b>	-	11,848	(11,848)	-	14,357	(14,357)	2,509

8th Grade Commencement	-	-	-	-	500	(500)	500
Adventure Park	-	500	(500)	-	500	(500)	-
Dances / Socials	-	-	-	-	500	(500)	500
School Picnics	-	-	-	-	2,000	(2,000)	2,000
Skate Frederick	-	1,496	(1,496)	-	550	(550)	(946)
Trunk or Treat	-	55	(55)	-	306	(306)	251
<b>Social Committee</b>	-	2,051	(2,051)	-	4,356	(4,356)	2,305
Activity Fees	-	963	(963)	-	1,079	(1,079)	116
Fundraising	20	3,520	(3,500)	-	2,222	(2,222)	(1,278)
<b>Student Government</b>	20	4,483	(4,463)	-	3,301	(3,301)	(1,162)
Latin Play	-	1,500	(1,500)	-	1,142	(1,142)	(358)
T-Shirt Sales	-	285	(285)	-	-	-	(285)
<b>Theater</b>	-	1,785	(1,785)	-	1,142	(1,142)	(643)
Annualize Salary & Benefits	-	-	-	236,650	-	236,650	(236,650)
<b>Miscellaneous</b>	-	-	-	236,650	-	236,650	(236,650)
<b>Total</b>	<b>\$ 586,314</b>	<b>\$ 3,659,594</b>	<b>\$ (3,073,280)</b>	<b>\$ 565,425</b>	<b>\$ 3,626,472</b>	<b>\$ (3,061,047)</b>	<b>\$ (12,233)</b>