Bernoulli random variables, also called indicator random variables.
Take on only two values, namely, 0 or 1. We say $X$ is Bernoulli($p$) random variable if $X = 1$ with probability $p$ and $X = 0$ with probability $q = 1 - p$.

Expected value

$$E(X) = 1P(X = 1) + 0P(X = 0) = P(X = 1) = p$$

Variance

$$\text{Var}(X) = E(X^2) - (E(X))^2 = p - p^2 = p(1 - p) = pq.$$ 

Note that $X^2 = X$ always (when $X$ is Bernoulli). Why? If $X = 1$ then $X^2 = 1$ too. If $X = 0$ then $X^2 = 0$ too. So $E(X^2) = E(X) = p$.

In general, if $X$ is Bernoulli, then $X^j = X$ for any positive integer $j$. Why? If $X = 1$ then $X^j = 1$ too. If $X = 0$ then $X^j = 0$ too.