

**Financial Report - Balance Sheet (Summary)**  
**Foxborough Regional Charter School**  
**For 2/28/2022**

	2/28/2022	6/30/2021	Change
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash - operations	10,640,003.07	12,528,627.38	(1,888,624.31)
Cash - debt service reserve	2,561,400.46	3,191,671.04	(630,270.58)
Accounts Receivable:			
Intergovernmental	0.00	222,910.59	(222,910.59)
Other	23,724.53	(337.01)	24,061.54
<b>Total Current Assets</b>	<b>13,225,128.06</b>	<b>15,942,872.00</b>	<b>(2,717,743.94)</b>
<b>Capital Assets</b>			
Land/Building Improvements	47,057,058.84	47,057,058.84	0.00
Furniture, equipment and software	5,148,049.76	5,148,049.76	0.00
Less: accumulated depreciation	(15,373,281.55)	(13,803,270.21)	(1,570,011.34)
<b>Total investment in capital assets</b>	<b>36,831,827.05</b>	<b>38,401,838.39</b>	<b>(1,570,011.34)</b>
Loss on defeasance (2017 bonds)	3,615,614.47	3,615,614.47	0.00
<b>TOTAL ASSETS</b>	<b>53,672,569.58</b>	<b>57,960,324.86</b>	<b>(4,287,755.28)</b>
<b>LIABILITIES AND NET ASSETS</b>			
Accounts Payable	590,799.53	542,833.90	47,965.63
Accrued expenses	214,438.26	725,155.91	(510,717.65)
Accrued compensation	45,413.63	1,460,225.74	(1,414,812.11)
Bonds payable - US Bank	0.00	0.00	0.00
Deferred income	42,396.78	105,507.64	(63,110.86)
<b>Total current liabilities</b>	<b>893,048.20</b>	<b>2,833,723.19</b>	<b>(1,940,674.99)</b>
BONDS PAYABLE 2017B	24,225,000.00	24,225,000.00	0.00
BOND PREMIUM 2017B	2,175,370.80	2,175,370.80	0.00
<b>Total bonds payable</b>	<b>26,400,370.80</b>	<b>26,400,370.80</b>	<b>0.00</b>
LOAN PAYABLE EASTERN BANK	4,117,439.63	9,379,998.72	(5,262,559.09)
<b>Total loans payable (Eastern)</b>	<b>4,117,439.63</b>	<b>9,379,998.72</b>	<b>(5,262,559.09)</b>
<b>Total liabilities</b>	<b>31,410,858.63</b>	<b>38,614,092.71</b>	<b>(7,203,234.08)</b>
<b>Net Assets</b>			
Investment in capital assets	0.00	0.00	0.00
Restricted - Board Capital	5,165,006.00	5,165,006.00	0.00
Restricted - Self Insured Dental	0.00	120,597.63	(120,597.63)
Unrestricted	14,060,628.52	12,087,916.54	1,972,711.98
Net income	3,036,076.43	1,972,711.98	1,063,364.45
<b>Total net assets</b>	<b>22,261,710.95</b>	<b>19,346,232.15</b>	<b>2,915,478.80</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>53,672,569.58</b>	<b>57,960,324.86</b>	<b>(4,287,755.28)</b>