

Financial Report - Balance Sheet (Summary)
Foxborough Regional Charter School
For 3/31/2022

	3/31/2022	6/30/2021	Change
ASSETS			
Current Assets			
Cash - operations	10,747,243.57	12,528,627.38	(1,781,383.81)
Cash - debt service reserve	2,701,593.83	3,191,671.04	(490,077.21)
Accounts Receivable:			
Intergovernmental	0.00	222,910.59	(222,910.59)
Other	19,088.28	(337.01)	19,425.29
Total Current Assets	13,467,925.68	15,942,872.00	(2,474,946.32)
Capital Assets			
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	(15,568,177.28)	(13,803,270.21)	(1,764,907.07)
Total investment in capital assets	36,636,931.32	38,401,838.39	(1,764,907.07)
Loss on defeasance (2017 bonds)	3,615,614.47	3,615,614.47	0.00
TOTAL ASSETS	53,720,471.47	57,960,324.86	(4,239,853.39)
LIABILITIES AND NET ASSETS			
Accounts Payable	699,223.13	542,833.90	156,389.23
Accrued expenses	219,712.04	725,155.91	(505,443.87)
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	0.00	105,507.64	(105,507.64)
Total current liabilities	964,348.80	2,833,723.19	(1,869,374.39)
BONDS PAYABLE 2017B	23,600,000.00	24,225,000.00	(625,000.00)
BOND PREMIUM 2017B	2,175,370.80	2,175,370.80	0.00
Total bonds payable	25,775,370.80	26,400,370.80	(625,000.00)
LOAN PAYABLE EASTERN BANK	4,117,439.63	9,379,998.72	(5,262,559.09)
Total loans payable (Eastern)	4,117,439.63	9,379,998.72	(5,262,559.09)
Total liabilities	30,857,159.23	38,614,092.71	(7,756,933.48)
Net Assets			
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	3,637,677.72	1,972,711.98	1,664,965.74
Total net assets	22,863,312.24	19,346,232.15	3,517,080.09
TOTAL LIABILITIES AND NET ASSETS	53,720,471.47	57,960,324.86	(4,239,853.39)