

**Financial Report - Balance Sheet (Summary)**  
**Foxborough Regional Charter School**  
**For 5/31/2022**

	5/31/2022	6/30/2021	Change
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash - operations	11,051,843.77	12,528,627.38	(1,476,783.61)
Cash - debt service reserve	2,964,225.63	3,191,671.04	(227,445.41)
Accounts Receivable:			
Intergovernmental	0.00	222,910.59	(222,910.59)
Other	5,746.34	(337.01)	6,083.35
<b>Total Current Assets</b>	<b>14,021,815.74</b>	<b>15,942,872.00</b>	<b>(1,921,056.26)</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	(15,957,968.66)	(13,803,270.21)	(2,154,698.45)
<b>Total investment in capital assets</b>	<b>36,247,139.94</b>	<b>38,401,838.39</b>	<b>(2,154,698.45)</b>
Loss on defeasance (2017 bonds)	3,615,614.47	3,615,614.47	0.00
<b>TOTAL ASSETS</b>	<b>53,884,570.15</b>	<b>57,960,324.86</b>	<b>(4,075,754.71)</b>
<b>LIABILITIES AND NET ASSETS</b>			
Accounts Payable	546,082.03	542,833.90	3,248.13
Accrued expenses	222,783.59	725,155.91	(502,372.32)
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)
<b>Total current liabilities</b>	<b>814,279.25</b>	<b>2,833,723.19</b>	<b>(2,019,443.94)</b>
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
<b>Total bonds payable</b>	<b>25,775,370.80</b>	<b>26,400,370.80</b>	<b>(625,000.00)</b>
LOAN PAYABLE EASTERN BANK	3,994,484.46	9,379,998.72	(5,385,514.26)
<b>Total loans payable (Eastern)</b>	<b>3,994,484.46</b>	<b>9,379,998.72</b>	<b>(5,385,514.26)</b>
<b>Total liabilities</b>	<b>30,584,134.51</b>	<b>38,614,092.71</b>	<b>(8,029,958.20)</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	4,074,801.12	1,972,711.98	2,102,089.14
<b>Total net assets</b>	<b>23,300,435.64</b>	<b>19,346,232.15</b>	<b>3,954,203.49</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>53,884,570.15</b>	<b>57,960,324.86</b>	<b>(4,075,754.71)</b>