

Financial Report - Balance Sheet (Summary)
Foxborough Regional Charter School
For 6/30/2023

	6/30/2023	6/30/2022	Change
ASSETS			
Current Assets			
Cash - operations	14,644,394.16	11,849,679.53	2,794,714.63
Cash - debt service reserve	3,058,064.88	3,141,451.64	(83,386.76)
Accounts Receivable:			
Intergovernmental	1,540,653.88	1,151,260.78	389,393.10
Other	4,063.68	57,029.99	(52,966.31)
Prepaid Expenses	649.00	758.64	(109.64)
Total Current Assets	19,247,825.60	16,200,180.58	3,047,645.02
Capital Assets			
Right-Of-Use-Asset	334,525.00	334,525.00	0.00
Land/Building Improvements	48,188,078.63	47,556,557.39	631,521.24
Furniture, equipment and software	6,385,482.83	5,923,793.32	461,689.51
Construction in progress	884,903.03	0.00	884,903.03
Less: accumulated depreciation and amortization	(18,805,838.32)	(16,372,371.64)	(2,433,466.68)
Total investment in capital assets	36,987,151.17	37,442,504.07	(455,352.90)
Loss on defeasance (2017 bonds)	3,466,614.47	3,541,114.47	(74,500.00)
TOTAL ASSETS	59,701,591.24	57,183,799.12	2,517,792.12
LIABILITIES AND NET ASSETS			
Accounts Payable	1,699,329.21	1,123,797.80	575,531.41
Accrued expenses	724,752.65	764,536.84	(39,784.19)
Accrued compensation	1,568,307.43	1,654,036.30	(85,728.87)
Bonds payable - US Bank	0.00	0.00	0.00
Deferred income	117,049.82	89,251.30	27,798.52
Lease Liability	134,265.52	214,076.00	(79,810.48)
Total current liabilities	4,243,704.63	3,845,698.24	398,006.39
BONDS PAYABLE 2017B	22,945,000.00	23,600,000.00	(655,000.00)
BOND PREMIUM 2017B	2,175,370.80	2,175,370.80	0.00
Total bonds payable	25,120,370.80	25,775,370.80	(655,000.00)
LOAN PAYABLE EASTERN BANK	3,453,560.85	3,953,770.15	(500,209.30)
Total loans payable (Eastern)	3,453,560.85	3,953,770.15	(500,209.30)
Total liabilities	32,817,636.28	33,574,839.19	(757,202.91)
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
Unrestricted	18,443,953.93	14,057,036.52	4,386,917.41
Net income	3,274,995.03	4,386,917.41	(1,111,922.38)
Total net assets	26,883,954.96	23,608,959.93	3,274,995.03
TOTAL LIABILITIES AND NET ASSETS	59,701,591.24	57,183,799.12	2,517,792.12