

# Four Corners Charter School, Inc.

Thursday, August 25, 2022 | 11:30 a.m.

Four Corners Charter School  
9100 Teacher Lane  
Davenport, FL 33837

## Board Meeting Agenda

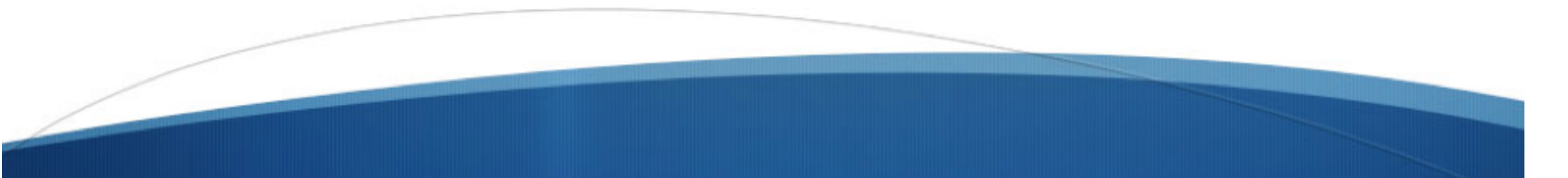
Call to Order

Roll Call

- I. **Public Comments**
- II. **Administrative**
  - none
- III. **CSUSA Reports**
  - None
- IV. **Financials**
  - Q4 FY22 FCCS, Inc. Financials Review
  - FY22 FCCS, Inc. Budget Amendment
  - FY23 FCCS, Inc. Budget Review
- V. **Old Business**
- VI. **New Business**
- VII. **Public Comments**
- VIII. **Adjournment**



◀ **Next Meeting: Tuesday - October 4, 2022 at 2:00 p.m.** ▶



Four Corners Charter Schools, Inc.

***Financial Statements  
and  
Supporting Schedules***

For Month Ended:  
**June 30, 2022**

**Four Corners Charter Schools, Inc.**  
**Governmental Balance Sheet**  
**June 30, 2022**

	Account Number	Fund Types				Total
		OF1 GENERAL	OF2 DEBT SERVICE	OF3 CAPITAL PROJECTS	OF4 SPECIAL REVENUE	
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	5,284,343.06	0.00	204,870.90	0.00	5,489,213.96
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	1130	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due from Other Funds	1140	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>5,284,343.06</b>	<b>0.00</b>	<b>204,870.90</b>	<b>0.00</b>	<b>5,489,213.96</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	121,332.26	0.00	0.00	0.00	121,332.26
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained	2150	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Estimated Liability Self Insurance	2270	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	2160	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>121,332.26</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>121,332.26</b>
<b>FUND BALANCES</b>						
<b>Total Fund Balances</b>	<b>2700</b>	<b>5,163,010.80</b>	<b>0.00</b>	<b>204,870.90</b>	<b>0.00</b>	<b>5,367,881.70</b>
<b>Total Liabilities and Fund Balances</b>		<b>5,284,343.06</b>	<b>0.00</b>	<b>204,870.90</b>	<b>0.00</b>	<b>5,489,213.96</b>

**Four Corners Charter Schools, Inc.**  
**Revenue & Expenditures - Budget And Actual**  
**June 30, 2022**

	OF1 Account Number	GENERAL FUND			Percentage of Current Budget
		Budget Amounts		Actual	
		Original	Current		
<b>REVENUES</b>					
Federal Direct	3100	0.00	0.00	0.00	0.00%
Federal Through State	3200	0.00	0.00	0.00	0.00%
State Sources	3300	7,257,125.00	7,651,594.25	7,651,594.25	100.00%
Local Sources	3400	4,000.00	7,484.34	7,484.34	100.00%
<b>Total Revenues</b>		7,261,125.00	7,659,078.59	7,659,078.59	100.00%
<b>EXPENDITURES</b>					
Current:					
Instruction	5000	5,583,650.50	5,910,718.36	5,910,718.36	100.00%
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00%
Instructional Media Services	6200	0.00	0.00	0.00	0.00%
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00%
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00%
Instructional Related Technology	6500	0.00	0.00	0.00	0.00%
Board	7100	6,311.25	6,311.25	6,311.25	100.00%
General Administration	7200	1,176,654.75	1,239,096.14	660,367.09	53.29%
School Administration	7300	0.00	0.00	0.00	0.00%
Facilities Acquisition and Construction	7400	1,042,448.75	1,042,448.75	1,042,448.75	100.00%
Fiscal Services	7500	20,000.00	20,000.00	20,000.00	100.00%
Food Services	7600	0.00	0.00	0.00	0.00%
Central Services	7700	0.00	0.00	0.00	0.00%
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00%
Operation of Plant	7900	0.00	0.00	0.00	0.00%
Maintenance of Plant	8100	150,000.00	344,000.00	344,000.00	100.00%
Administrative Tech Services	8200	0.00	0.00	0.00	0.00%
Community Services	9100	0.00	0.00	0.00	0.00%
Debt Service	9200	0.00	0.00	0.00	0.00%
<b>Total Expenditures</b>		7,979,065.25	8,562,574.50	7,983,845.45	93.24%
Excess (Deficiency) of Revenues Over (Under) Expenditures		(717,940.25)	(903,495.91)	(324,766.86)	35.95%
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-term Debt Proceeds & Sales of Capital Assets	3700	0.00	0.00	0.00	
Transfers In	3600	695,629.00	690,669.00	690,669.00	
Transfers Out	9700	0.00	0.00	0.00	
<b>Total Other Financing Sources (Uses)</b>		695,629.00	690,669.00	690,669.00	
<b>FUND BALANCE</b>					
Net Change in Fund Balance		(22,311.25)	(212,826.91)	365,902.14	
Fund Balance, July 01, 2021	2800	4,797,108.66	4,797,108.66	4,797,108.66	
Adjustment to Fund Balance	2891	0.00	0.00	0.00	
<b>Fund Balance, June 30, 2022</b>	<b>2700</b>	4,774,797.41	4,584,281.75	5,163,010.80	

**Four Corners Charter Schools, Inc.**  
**Revenue & Expenditures - Budget And Actual**  
**June 30, 2022**

	OF3 Account Number	CAPITAL PROJECTS FUND			Percentage of Current Budget
		Budget Amounts		Actual	
		Original	Current		
<b>REVENUES</b>					
Federal Direct	3100	0.00	0.00	0.00	0.00%
Federal Through State	3200	0.00	0.00	0.00	0.00%
State Sources	3300	695,629.00	690,669.00	690,669.00	100.00%
Local Sources	3400	0.00	0.00	0.00	0.00%
<b>Total Revenues</b>		695,629.00	690,669.00	690,669.00	100.00%
<b>EXPENDITURES</b>					
Current:					
Instruction	5000	0.00	0.00	0.00	0.00%
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00%
Instructional Media Services	6200	0.00	0.00	0.00	0.00%
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00%
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00%
Instructional Related Technology	6500	0.00	0.00	0.00	0.00%
Board	7100	0.00	0.00	0.00	0.00%
General Administration	7200	0.00	0.00	0.00	0.00%
School Administration	7300	0.00	0.00	0.00	0.00%
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00%
Fiscal Services	7500	0.00	0.00	0.00	0.00%
Food Services	7600	0.00	0.00	0.00	0.00%
Central Services	7700	0.00	0.00	0.00	0.00%
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00%
Operation of Plant	7900	0.00	0.00	0.00	0.00%
Maintenance of Plant	8100	0.00	0.00	0.00	0.00%
Administrative Tech Services	8200	0.00	0.00	0.00	0.00%
Community Services	9100	0.00	0.00	0.00	0.00%
Debt Service	9200	0.00	0.00	0.00	0.00%
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00%
Excess (Deficiency) of Revenues Over (Under) Expenditures		695,629.00	690,669.00	690,669.00	100.00%
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-term Debt Proceeds & Sales of Capital Assets	3700	0.00	0.00	0.00	
Transfers In	3600	0.00	0.00	0.00	
Transfers Out	9700	(695,629.00)	(690,669.00)	(690,669.00)	
<b>Total Other Financing Sources (Uses)</b>		(695,629.00)	(690,669.00)	(690,669.00)	
<b>FUND BALANCE</b>					
Net Change in Fund Balance		0.00	0.00	0.00	
Fund Balance, July 01, 2021	2800	204,870.90	204,870.90	204,870.90	
Adjustment to Fund Balance	2891	0.00	0.00	0.00	
<b>Fund Balance, June 30, 2022</b>	<b>2700</b>	<b>204,870.90</b>	<b>204,870.90</b>	<b>204,870.90</b>	

**OSCEOLA COUNTY COMPONENT UNIT**  
**Four Corners Charter School, Inc.**  
Fiscal Year 2021-22 Budget Amendment #2

	General Fund				
	OF1	Budget Amounts			
	Function	2021-22 BA#1	2021-22 BA#2	Difference	
	UFTE	1043.98	1043.98	0.00	%
<b>REVENUES</b>					
Federal Direct	3100			0.00	
Federal Through State & Local	3200	0.00	0.00	0.00	
State Sources	3300	7,543,291.25	7,651,594.25	108,303.00	1.44%
Local Sources	3400	7,400.00	7,484.34	84.34	1.14%
<b>Total Revenues</b>		7,550,691.25	7,659,078.59	108,387.34	1.44%
<b>EXPENDITURES</b>					
Current:					
Instruction	5000	5,813,700.81	5,910,718.36	97,017.55	1.67%
Student & Instructional Support Services	6000	0.00	0.00	0.00	
Board	7100	6,311.25	6,311.25	0.00	0.00%
Administration Fees:					
District Holdback Fee	7201	90,319.00	91,357.00	1,038.00	1.15%
Charter Holder	7202			0.00	
Management Company	7203	1,131,493.69	1,147,739.14	16,245.45	1.44%
Other	7204			0.00	
School Administration	7300			0.00	
Facilities Acquisition and Construction	7400	1,042,448.75	1,042,448.75	0.00	0.00%
Fiscal Services	7500	20,000.00	20,000.00	0.00	0.00%
Food Services	7600			0.00	
Central Services	7700			0.00	
Pupil Transportation Services	7800	0.00	0.00	0.00	
Operation of Plant	7900			0.00	
Maintenance of Plant	8100	344,000.00	344,000.00	0.00	0.00%
Administrative Technology Services	8200			0.00	
Community Services	9100			0.00	
Debt Service: (Function 9200)					
Retirement of Principal	710			0.00	
Interest	720			0.00	
Dues, Fees and Issuance Costs	730			0.00	
Miscellaneous Expenditures	790			0.00	
Capital Outlay:					
Facilities Acquisition and Construction	7420			0.00	
Other Capital Outlay	9300			0.00	
<b>Total Expenditures</b>		8,448,273.50	8,562,574.50	114,301.00	4.25%
Excess (Deficiency) of Revenues Over (Under) Expenditures		(897,582.25)	(903,495.91)	(5,913.66)	5.69%
<b>OTHER FINANCING SOURCES (USES)</b>					
Loans Incurred	3720			0.00	
Proceeds from the Sale of Capital Assets	3730			0.00	
Loss Recoveries	3740			0.00	
Proceeds of Forward Supply Contract	3760			0.00	
Special Facilities Construction Advances	3770			0.00	
Transfers In	3600	684,671.00	690,669.00	5,998.00	0.88%
Transfers Out	9700	0.00	0.00	0.00	
<b>Total Other Financing Sources (Uses)</b>		684,671.00	690,669.00	5,998.00	0.88%
<b>SPECIAL ITEMS</b>					
				0.00	
<b>EXTRAORDINARY ITEMS</b>					
Net Change in Fund Balances		(212,911.25)	(212,826.91)	84.34	-0.04%
Fund Balance - Beginning of Year	2800	4,797,108.66	4,797,108.66	0.00	0.00%
Adjustment to Fund Balance	2891		0.00	0.00	
Fund Balance - End of Year	2700	4,584,197.41	4,584,281.75	84.34	0.00%

**Fund Balance:**

Debt Service	1,042,448.75
Maintenance Reserve	450,000.00
Unassigned	3,091,833.00
<b>Total Fund Balance</b>	<b>4,584,281.75</b>

**Notes:**

Unreserved fund balance as a percentage of revenues:

37.03%

**OSCEOLA COUNTY COMPONENT UNIT**

**Four Corners Charter School, Inc.**

**Fiscal Year 2021-22 Budget Amendment #2**

	OF3 Function UFTE	Capital Projects			
		Budget Amounts			
		2021-22 BA#1	2021-22 BA#2	Difference	
		1043.98	1043.98	0	%
<b>REVENUES</b>					
Federal Direct	3100			0.00	
Federal Through State & Local	3200			0.00	
State Sources	3300	684,671.00	690,669.00	5,998.00	0.88%
Local Sources	3400			0.00	
<b>Total Revenues</b>		684,671.00	690,669.00	5,998.00	0.88%
<b>EXPENDITURES</b>					
Current:					
Instruction	5000			0.00	
Student & Instructional Support Services	6000			0.00	
Board	7100			0.00	
Administration Fees:					
District Holdback Fee	7201			0.00	
Charter Holder	7202			0.00	
Management Company	7203			0.00	
Other	7204			0.00	
School Administration	7300			0.00	
Facilities Acquisition and Construction	7400			0.00	
Fiscal Services	7500			0.00	
Food Services	7600			0.00	
Central Services	7700			0.00	
Pupil Transportation Services	7800			0.00	
Operation of Plant	7900			0.00	
Maintenance of Plant	8100			0.00	
Administrative Technology Services	8200			0.00	
Community Services	9100			0.00	
Debt Service: (Function 9200)					
Retirement of Principal	710			0.00	
Interest	720			0.00	
Dues, Fees and Issuance Costs	730			0.00	
Miscellaneous Expenditures	790			0.00	
Capital Outlay:					
Facilities Acquisition and Construction	7420			0.00	
Other Capital Outlay	9300			0.00	
<b>Total Expenditures</b>		0.00	0.00	0.00	
Excess (Deficiency) of Revenues Over (Under) Expenditures		684,671.00	690,669.00	5,998.00	0.88%
<b>OTHER FINANCING SOURCES (USES)</b>					
Loans Incurred	3720			0.00	
Proceeds from the Sale of Capital Assets	3730			0.00	
Loss Recoveries	3740			0.00	
Proceeds of Forward Supply Contract	3760			0.00	
Special Facilities Construction Advances	3770			0.00	
Transfers In	3600			0.00	
Transfers Out	9700	(684,671.00)	(690,669.00)	5,998.00	-0.88%
<b>Total Other Financing Sources (Uses)</b>		(684,671.00)	(690,669.00)	5,998.00	-0.88%
<b>SPECIAL ITEMS</b>					
<b>EXTRAORDINARY ITEMS</b>					
Net Change in Fund Balances		0.00	0.00	0.00	
Fund Balance - Beginning of Year	2800	204,870.90	204,870.90	0.00	0.00%
Adjustment to Fund Balance	2891				
Fund Balance - End of Year	2700	204,870.90	204,870.90	0.00	0.00%

**OSCEOLA COUNTY COMPONENT UNIT**  
**Four Corners Charter School, Inc.**

Fiscal Year 2022-23 Final Budget

	General Fund				
	OF1	Budget Amounts			
	Function	2022-23 Preliminary	2022-23 Final	Difference	
	UFTE	1053.46	1053.46	0	
				%	
<b>REVENUES</b>					
Federal Direct	3100			0.00	
Federal Through State & Local	3200	0.00	0.00	0.00	
State Sources	3300	7,718,131.25	7,798,777.00	80,645.75	1.04%
Local Sources	3400	6,000.00	6,000.00	0.00	0.00%
<b>Total Revenues</b>		7,724,131.25	7,804,777.00	80,645.75	1.04%
<b>EXPENDITURES</b>					
Current:					
Instruction	5000	5,953,379.56	6,020,668.45	67,288.89	1.13%
Student & Instructional Support Services	6000	0.00	0.00	0.00	
Board	7100	7,000.00	7,000.00	0.00	0.00%
Administration Fees:					
District Holdback Fee	7201	91,278.00	92,538.00	1,260.00	1.38%
Charter Holder	7202			0.00	
Management Company	7203	1,157,719.69	1,169,816.55	12,096.86	1.04%
Other	7204			0.00	
School Administration	7300			0.00	
Facilities Acquisition and Construction	7400	1,058,934.00	1,058,934.00	0.00	0.00%
Fiscal Services	7500	20,000.00	20,000.00	0.00	0.00%
Food Services	7600			0.00	
Central Services	7700			0.00	
Pupil Transportation Services	7800	0.00	0.00	0.00	
Operation of Plant	7900			0.00	
Maintenance of Plant	8100	150,000.00	150,000.00	0.00	0.00%
Administrative Technology Services	8200			0.00	
Community Services	9100			0.00	
Debt Service: (Function 9200)					
Retirement of Principal	710			0.00	
Interest	720			0.00	
Dues, Fees and Issuance Costs	730			0.00	
Miscellaneous Expenditures	790			0.00	
Capital Outlay:					
Facilities Acquisition and Construction	7420			0.00	
Other Capital Outlay	9300			0.00	
<b>Total Expenditures</b>		8,438,311.25	8,518,957.00	80,645.75	3.56%
Excess (Deficiency) of Revenues Over (Under) Expenditures		(714,180.00)	(714,180.00)	0.00	4.60%
<b>OTHER FINANCING SOURCES (USES)</b>					
Loans Incurred	3720			0.00	
Proceeds from the Sale of Capital Assets	3730			0.00	
Loss Recoveries	3740			0.00	
Proceeds of Forward Supply Contract	3760			0.00	
Special Facilities Construction Advances	3770			0.00	
Transfers In	3600	693,180.00	693,180.00	0.00	0.00%
Transfers Out	9700	0.00	0.00	0.00	
<b>Total Other Financing Sources (Uses)</b>		693,180.00	693,180.00	0.00	0.00%
<b>SPECIAL ITEMS</b>					
				0.00	
<b>EXTRAORDINARY ITEMS</b>					
Net Change in Fund Balances		(21,000.00)	(21,000.00)	0.00	0.00%
Fund Balance - Beginning of Year	2800	4,774,797.41	5,163,010.80	388,213.39	8.13%
Adjustment to Fund Balance	2891			0.00	
Fund Balance - End of Year	2700	4,753,797.41	5,142,010.80	388,213.39	8.17%

**Fund Balance:**

Debt Service	1,041,463.50
Maintenance Reserve	600,000.00
Unassigned	3,500,547.30
<b>Total Fund Balance</b>	<b>5,142,010.80</b>

**Notes:**

Unassigned fund balance as a percentage of revenues:

41.19%



**OSCEOLA COUNTY COMPONENT UNIT**  
**Four Corners Charter School, Inc.**  
**Fiscal Year 2022-23 Final Budget**

	OF3 Function UFTE	Capital Projects			
		Budget Amounts			
		2022-23 Preliminary	2022-23 Final	Difference	
		1053.46	1053.46	0.00	%
<b>REVENUES</b>					
Federal Direct	3100			0.00	
Federal Through State & Local	3200			0.00	
State Sources	3300	693,180.00	693,180.00	0.00	0.00%
Local Sources	3400			0.00	
<b>Total Revenues</b>		693,180.00	693,180.00	0.00	0.00%
<b>EXPENDITURES</b>					
Current:					
Instruction	5000			0.00	
Student & Instructional Support Services	6000			0.00	
Board	7100			0.00	
Administration Fees:					
District Holdback Fee	7201			0.00	
Charter Holder	7202			0.00	
Management Company	7203			0.00	
Other	7204			0.00	
School Administration	7300			0.00	
Facilities Acquisition and Construction	7400			0.00	
Fiscal Services	7500			0.00	
Food Services	7600			0.00	
Central Services	7700			0.00	
Pupil Transportation Services	7800			0.00	
Operation of Plant	7900			0.00	
Maintenance of Plant	8100			0.00	
Administrative Technology Services	8200			0.00	
Community Services	9100			0.00	
Debt Service: (Function 9200)					
Retirement of Principal	710			0.00	
Interest	720			0.00	
Dues, Fees and Issuance Costs	730			0.00	
Miscellaneous Expenditures	790			0.00	
Capital Outlay:					
Facilities Acquisition and Construction	7420			0.00	
Other Capital Outlay	9300			0.00	
<b>Total Expenditures</b>		0.00	0.00	0.00	
Excess (Deficiency) of Revenues Over (Under) Expenditures		693,180.00	693,180.00	0.00	0.00%
<b>OTHER FINANCING SOURCES (USES)</b>					
Loans Incurred	3720			0.00	
Proceeds from the Sale of Capital Assets	3730			0.00	
Loss Recoveries	3740			0.00	
Proceeds of Forward Supply Contract	3760			0.00	
Special Facilities Construction Advances	3770			0.00	
Transfers In	3600			0.00	
Transfers Out	9700	(693,180.00)	(693,180.00)	0.00	0.00%
<b>Total Other Financing Sources (Uses)</b>		(693,180.00)	(693,180.00)	0.00	0.00%
<b>SPECIAL ITEMS</b>					
<b>EXTRAORDINARY ITEMS</b>					
Net Change in Fund Balances		0.00	0.00	0.00	
Fund Balance - Beginning of Year	2800	204,870.90	204,870.90	0.00	0.00%
Adjustment to Fund Balance	2891				
Fund Balance - End of Year	2700	204,870.90	204,870.90	0.00	0.00%