

Libertas Academy Charter School
Statement of Revenues, Expenses and Change in Net Position Summary
9/30/2020
Unaudited

	YTD Actual	% of Revenue	% of YTD Actual to Annual Budget	Annual Budget	Annual Projection	Projections vs Annual Budget
Revenues						
4001 · Tuition	955,974	91%	27%	3,607,416	3,882,568	275,152
4100 · Government Grants & Funding	21,112	2%	6%	330,000	664,463	334,463
4400 · Private Support Funding	75,010	7%	25%	300,000	300,000	-
4500 · Student Programs & Misc Fees	3,360	0%	12%	27,000	27,000	-
4716 · Interest / Investment Income	239	0%	0%	-	-	-
Total Revenues	1,055,695	100%	25%	4,264,416	4,874,031	609,615
Expenses						
5000 · Personnel Costs	842,125	80%	26%	3,229,004	3,229,004	-
5100 · Administrative Costs	164,506	16%	79%	206,995	295,974	88,979
5200 · Instructional Services	185,860	18%	59%	313,000	416,318	103,318
5300 · Other Student Services	5,100	0%	17%	29,312	29,312	-
5400 · Facility & Other Fixed Costs	125,737	12%	26%	485,318	512,170	26,852
9999 · Contingency		0%			-	-
Total Expenses	1,323,328	125%	31%	4,263,629	4,482,778	219,150
Change in Net Position	(267,633)	-25%		787	391,252	390,465

Financial Highlights

1. Tuition Rate increase.
2. COVID-19 Relief Grants will support the majority of COVID-19 related purchase (Instructional equipment, cleaning, etc.)
3. Jennison Foundation support provided a surplus in September Net position.
4. 1st QTR Net Position at deficit of \$267K. Most of the front loaded purchases will begin to be offset by COVID-19 relief grants (along with future projected expenses related to COVID-19).