

**Libertas Academy Charter School and Friends of LACS  
Statements of Net Position**

	<b>School</b>			<b>Friends</b>		
	Unaudited 7/31/21	Unaudited at 6/30/21	Change	7/31/2021	Audited at 6/30/21	Change
<b>ASSETS</b>						
Current Assets						
1000 · Cash and Cash Equivalents	499,603	552,799	(53,196)	333,244	458,045	(124,801)
1102 · Accounts Receivable	103,636	116,768	(13,132)	-	-	-
1207 - Due from Related Parties (School)	50,000	175,000	(125,000)	-	-	-
1308 · Prepaid Expenses	54,030	95,127	(41,097)	-	-	-
1510 - Deposit (Security, Other)	11,177	11,177	-	-	-	-
<b>Total Current Assets</b>	<b>718,446</b>	<b>950,872</b>	<b>(232,426)</b>	<b>333,244</b>	<b>458,045</b>	<b>(124,801)</b>
Fixed Assets						
1514 · Building/Leasehold Improvement	7,125	7,125	-	-	-	-
1515 · Furniture and Equipment	136,972	121,494	15,479	-	-	-
1616 · Less Accumulated Depreciation	(62,489)	(60,578)	(1,911)	-	-	-
<b>Total Fixed Assets</b>	<b>81,608</b>	<b>68,041</b>	<b>13,568</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>800,054</b>	<b>1,018,912</b>	<b>(218,858)</b>	<b>333,244</b>	<b>458,045</b>	<b>(124,801)</b>
<b>LIABILITIES</b>						
Accounts Payable						
2024 · Accounts Payable	157,858	109,328	48,530	-	-	-
<b>Total Accounts Payable</b>	<b>157,858</b>	<b>109,328</b>	<b>48,530</b>	<b>-</b>	<b>-</b>	<b>-</b>
Credit Cards						
2050 · AMEX Credit Card	13,745	13,375	370	-	-	-
Other Current Liabilities						
2125 · Accrued Expenses/Accrued Payroll	361,965	434,254	(72,289)	-	-	-
2226 · Current Deferred Revenue	1,763	1,763	-	-	-	-
2327 - Due to related party (Friends)	-	-	-	50,000	175,000	(125,000)
2428 - Current Debt Payable - Line of Credit	-	-	-	-	-	-
<b>Total Other Current Liabilities</b>	<b>363,728</b>	<b>436,017</b>	<b>(72,289)</b>	<b>50,000</b>	<b>175,000</b>	<b>(125,000)</b>
<b>TOTAL LIABILITIES</b>	<b>535,331</b>	<b>558,720</b>	<b>(23,759)</b>	<b>50,000</b>	<b>175,000</b>	<b>(125,000)</b>
<b>NET POSITION</b>						
Temporarily Restricted						
Unrestricted	264,723	460,193	(195,470)	261,600	261,600	-
<b>TOTAL NET POSITION</b>	<b>264,723</b>	<b>460,193</b>	<b>(195,470)</b>	<b>283,045</b>	<b>283,045</b>	<b>-</b>
<b>TOTAL LIABILITIES &amp; NET POSITION</b>	<b>800,054</b>	<b>1,018,913</b>	<b>(219,229)</b>	<b>333,045</b>	<b>458,045</b>	<b>(125,000)</b>

Notes: