

**Libertas Academy Charter School  
DESE Dashboard  
March 31, 2022**

**DESE Measure of Risk**

Low	Medium	High
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Unaudited

<b>Current Ratio</b> Current Assets divided by Current Liabilities	1.63	1	>= 1.5	1.0 to 1.5	< 1.0
<b>Unrestricted Days Cash</b> Number of days expenses can be paid without another inflow of cash. Cash & Cash Equivalents divided by (Total Expenses less Depreciation/365)	26	3	>= 60 days	30 to 60 Days	< 30 days
<b>Percentage of Program Paid by Tuition</b> Percentage of total expense funded by tuition. Tuition plus In-Kind Contributions divided by Total Expenses	67%	3	>= 90%	75% to 90%	< 75%
<b>Percentage of Program Paid by Tuition &amp; Federal Grants</b> Percentage of total expense funded by tuition and Federal Grants. Tuition plus In-Kind Contributions plus Federal Grants, divided by Total Expenses	100%	1	>= 90%	75% to 90%	< 75%
<b>Percentage of Total Revenue Expended on Facilities</b> Operation & Maintenance plus Non-Operating Financing Expenses of Plant divided by Total Revenue	13%	1	<= 15%	15% to 30%	> 30%
<b>Change in Net Assets Percentage</b> Change in Net Assets divided by Total Revenue	0%	2	Positive %	-2% to 0%	< -2%
<b>Debt to Asset Ratio</b> Measures the extent to which the school relies on borrowed funds to finance its operations. Calculated as Total Liabilities divided by Total Assets.	0.62	1	<= .9	.9 to 1	> 1

**Libertas Academy Charter School and Friends of LACS**  
**Statements of Net Position**  
**March 31, 2022**

	<b>School</b>			<b>Friends</b>		
	Unaudited 03/31/22	Audited at 6/30/21	Change	Unaudited 03/31/22	Audited at 6/30/21	Change
<b>ASSETS</b>						
Current Assets						
1000 · Cash and Cash Equivalents	562,154	552,799	9,355	147,690	458,045	(310,355)
1102 · Accounts Receivable	361,220	116,768	244,452	-	-	-
1207 - Due from Related Parties (School)	-	175,000	(175,000)	123,000	-	123,000
1308 · Prepaid Expenses	113,192	95,127	18,064	-	-	-
1510 - Deposit (Security, Other)	11,177	11,177	-	-	-	-
<b>Total Current Assets</b>	<b>1,047,743</b>	<b>950,872</b>	<b>96,871</b>	<b>270,690</b>	<b>458,045</b>	<b>(187,355)</b>
Fixed Assets						
1514 · Building/Leasehold Improvement	7,125	7,125	-	-	-	-
1515 · Furniture and Equipment	159,959	121,494	38,466	-	-	-
1616 · Less Accumulated Depreciation	(84,482)	(60,578)	(23,904)	-	-	-
<b>Total Fixed Assets</b>	<b>82,603</b>	<b>68,041</b>	<b>14,562</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>1,130,345</b>	<b>1,018,912</b>	<b>111,433</b>	<b>270,690</b>	<b>458,045</b>	<b>(187,355)</b>
<b>LIABILITIES</b>						
Accounts Payable						
2024 · Accounts Payable	46,259	109,328	(63,069)	-	-	-
<b>Total Accounts Payable</b>	<b>46,259</b>	<b>109,328</b>	<b>(63,069)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Credit Cards						
2050 · AMEX Credit Card	16,496	13,375	3,121	-	-	-
Other Current Liabilities						
1004 · Line of Credit	97,088	-	97,088	-	-	-
2125 · Accrued Expenses/Accrued Payroll	424,381	434,254	(9,873)	-	-	-
2226 · Current Deferred Revenue	-	1,763	(1,763)	-	-	-
2327 - Due to related party (Friends)	123,000	-	123,000	-	175,000	(175,000)
<b>Total Other Current Liabilities</b>	<b>644,470</b>	<b>436,017</b>	<b>208,453</b>	<b>-</b>	<b>175,000</b>	<b>(175,000)</b>
<b>TOTAL LIABILITIES</b>	<b>707,225</b>	<b>558,720</b>	<b>148,505</b>	<b>-</b>	<b>175,000</b>	<b>(175,000)</b>
<b>NET POSITION</b>						
Temporarily Restricted	-	-	-	261,600	261,600	-
Unrestricted	423,121	460,193	(37,072)	9,090	21,445	(12,355)
<b>TOTAL NET POSITION = TOTAL EQUITY</b>	<b>423,121</b>	<b>460,193</b>	<b>(37,072)</b>	<b>270,690</b>	<b>283,045</b>	<b>(12,355)</b>
<b>TOTAL LIABILITIES &amp; NET POSITION</b>	<b>1,130,345</b>	<b>1,018,913</b>	<b>111,432</b>	<b>270,690</b>	<b>458,045</b>	<b>(187,355)</b>

Notes:

**Libertas Academy Charter School**  
**Statement of Revenues, Expenses and Change in Net Position Summary**  
**March 31, 2022**

Unaudited  
FTE 330

	YTD Actual	% of Revenue	% of YTD Actual to Annual Budget	Annual Budget	Annual Projection	Projections vs Annual Budget
<b>Revenues</b>						
4001 · Tuition	4,028,155	69%	69%	5,818,320	5,205,096	(613,224)
4100 · Government Grants & Funding	1,700,744	29%	136%	1,251,384	2,667,450	1,416,066
4400 · Private Support Funding	70,600	1%	71%	100,000	181,000	81,000
4500 · Student Programs & Misc Fees	1,662	0%	4%	45,000	2,000	(43,000)
4716 · Interest / Investment Income	522	0%	0%	-	754	754
<b>Total Revenues</b>	<b>5,801,683</b>	<b>100%</b>	<b>80%</b>	<b>7,214,704</b>	<b>8,056,300</b>	<b>841,596</b>
<b>Expenses</b>						
5000 · Personnel Costs	3,980,300	69%	75%	5,274,344	5,715,533	441,189
5100 · Administrative Costs	440,995	8%	120%	368,750	539,000	170,250
5200 · Instructional Services	530,472	9%	85%	622,006	594,000	(28,006)
5300 · Other Student Services	92,720	2%	43%	217,000	124,562	(92,438)
5400 · Facility & Other Fixed Costs	794,267	14%	114%	697,335	1,067,940	370,605
9999 · Contingency		0%			-	-
<b>Total Expenses</b>	<b>5,838,755</b>	<b>101%</b>	<b>81%</b>	<b>7,179,435</b>	<b>8,041,035</b>	<b>861,601</b>
<b>Change in Net Position</b>	<b>(37,072)</b>	<b>-1%</b>		<b>35,269</b>	<b>15,265</b>	<b>(20,005)</b>

**Financial Highlights**

**Libertas Academy Charter School**  
**Statement of Revenues, Expenses and Change in Net Position**  
**March 31, 2022**

	YTD Actual	% of Revenue	% of YTD Actual to Annual Budget	Annual Budget	Annual Projection
<b>Revenues</b>					
4001 · Tuition	4,028,155	69%	69%	5,818,320	5,205,096
4100 · Government Grants & Funding	1,700,744	29%	136%	1,251,384	2,667,450
4400 · Private Support Funding	70,600	1%	71%	100,000	181,000
4500 · Student Programs & Misc Fees	1,662	0%	4%	45,000	2,000
4716 · Interest / Investment Income	522	0%	0%	-	754
<b>Total Revenues</b>	<b>5,801,683</b>	<b>100%</b>	<b>80%</b>	<b>7,214,704</b>	<b>8,056,300</b>
<b>Expenses</b>					
5000 · Personnel Costs					
5000 · Personnel Salaries	3,607,137		79%	4,546,849	4,845,958
5520f · Fringe Benefits	273,840		50%	545,622	581,515
5520m · MTRS Expense	-		0%	45,468	142,681
5520t · Payroll Taxes	99,323		73%	136,405	145,379
Total 5000 · Personnel Costs	3,980,300	69%	75%	5,274,344	5,715,533
5100 · Administrative Costs					
5112 · Board Travel & Other Exp	12,000		80%	15,000	13,000
5122 · Contr Serv - School Leader	4,500		90%	5,000	5,000
5132 · Contr Serv - Business & Finance	80,726		161%	50,000	93,000
5142 · Contr Serv - Human Resources	50,649		127%	40,000	65,000
5152 · Contr Serv - Legal	15,700		299%	5,255	18,000
5162 · Contr Serv - IT	65,903		136%	48,495	85,000
5163 · Supplies & Materials - IT	6,988		17%	40,000	12,000
5173 · Fundraising	-		0%	5,000	5,000
5182 · Staff Recruitment and Advertising	46,522		116%	40,000	58,000
5182s · Student Recruitment and Advertising	56,611		142%	40,000	63,000
5183 · Travel, Dues & Other Exp -Admin	41,255		138%	30,000	50,000
5184 · Supplies & Materials - Admin	60,143		120%	50,000	72,000
Total 5100 · Administrative Costs	440,995	8%	120%	368,750	539,000
5200 · Instructional Services					
5234 · Contr Serv - Other Teaching	103,470		80%	130,000	125,000
5242 · Contr Serv - Prof Development	37,920		47%	80,000	40,000
5244 · Travel & Other Exp -Prof Develop	17,628		59%	30,000	22,000
5261 · Books and Libraries	48,207		161%	30,000	50,000
5263 · Instructional Equipment	111,122		126%	88,000	115,000
5264 · General Supplies -Instructional	76,347		102%	75,000	87,000
5266 · Classroom Instructional Tech	80,811		68%	119,006	85,000
5268 · Instructional Software	54,967		79%	70,000	70,000
Total 5200 · Instructional Services	530,472	9%	85%	622,006	594,000
5300 · Other Student Services					
5320 · Health Services	4,452		37%	12,000	8,000
5330 · Student Transportation	13,855		17%	80,000	16,000
5350 · Food Services	2,562		0%	-	2,562
5360 · Athletic Services	19,240		-	-	23,000
5370 · Other Student Activities	52,610		42%	125,000	75,000
5610 · Dissemination Activities	-		-	-	-
Total 5300 · Other Student Services	92,720	2%	43%	217,000	124,562
5400 · Facility & Other Fixed Costs					
5420 · Utilities	21,027		58%	35,972	35,972
5430 · Maint of Buildings & Grounds	69,028		61%	112,250	90,000
5450 · Networking & Communications	48,443		103%	47,043	55,000
5730 · Other costs rel. Cap. Facility	6,630		31%	21,210	11,000
5740 · Rental/Lease of Building & Grounds	586,850		137%	428,930	801,047
5530 · Insurance (non-employee)	18,852		94%	19,998	19,998
5550 · Rental / Lease of Equipment	19,533		140%	13,932	20,000
5750 Depreciation	23,904		133%	18,000	34,923
Total 5400 · Facility & Other Fixed Costs	794,267	14%	114%	697,335	1,067,940
ASK ACCOUNTANT	0		0%	-	-
9999 · Contingency	-	0%	0%	-	-
<b>Total Expenses</b>	<b>5,838,755</b>	<b>101%</b>	<b>81%</b>	<b>7,179,435</b>	<b>8,041,035</b>
<b>Change in Net Position</b>	<b>(37,072)</b>	<b>-1%</b>		<b>35,269</b>	<b>15,265</b>

**Libertas Academy Charter School  
Cash Flow Report as of March 31, 2022**

	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>
	July	August	September	October	November	December
Beginning Bank Balance (operating accounts only)	552,799	499,603	542,051	572,298	540,885	715,532
Inflows						
Tuition Revenue	490,440	490,440	490,440	490,440	490,440	394,010
Government Grant Revenue	38,191	94,178	41,267	13,040	351,190	109,716
Private Revenue	125,000	50,000	20,000	0		
Interest and Miscellaneous Revenue	53	61	54	9,831	2,479	611
Outflows						
Personnel Costs	462,486	321,352	348,552	422,376	468,505	518,032
Expenses and Liabilities	228,915	264,044	262,553	245,348	200,957	282,180
Capital Purchases	15,479	6,835	10,409			
Inflows less Outflows	(53,196)	42,449	(69,753)	(154,413)	174,647	(295,875)
Draw on Line of Credit			100,000			
Private Lending				123,000		
<b>Ending Bank Balance</b>	<b>499,603</b>	<b>542,051</b>	<b>572,298</b>	<b>540,885</b>	<b>715,532</b>	<b>419,657</b>

	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>
	January	February	March	April	May	June
Beginning Bank Balance (operating accounts only)	419,657	571,650	433,621	562,153	606,295	723,305
Inflows						
Tuition Revenue	394,010	394,010	393,925	392,716	392,716	392,718
Government Grant Revenue	282,766	0	507,707	361,220	434,089	434,085
Nutrition Revenue						
Private Revenue		50,000				
Interest and Miscellaneous Revenue	30	4,861	1,538			
Outflows						
Personnel Costs	416,186	403,581	395,306	653,052	653,052	653,052
Expenditures and Liabilities	108,628	183,318	379,332	56,743	56,743	56,743
Capital Purchases						
Inflows less Outflows	151,992	(138,028)	128,532	44,141	117,010	117,008
Draw on Line of Credit						(100,000)
Private Lending						(123,000)
<b>Ending Bank Balance</b>	<b>571,650</b>	<b>433,621</b>	<b>562,153</b>	<b>606,295</b>	<b>723,305</b>	<b>617,313</b>

Libertas Academy Charter School  
A/P Aging Summary  
March 31, 2022

Payment already sent  
Payment held due to incorrect invoice

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Amazon	3,869.89	0.00	0.00	0.00	0.00	3,869.89
Atlas	385.00	0.00	0.00	0.00	0.00	385.00
Boogy Entertainment & Photo Booth	250.00	0.00	0.00	0.00	0.00	250.00
Comcast Business	6,401.06	0.00	0.00	0.00	0.00	6,401.06
deRenzy Business Technologies, Inc.	113.34	0.00	0.00	0.00	0.00	113.34
DocuSign	0.00	4,950.00	0.00	0.00	0.00	4,950.00
Futures Education, LLC a Stepping Stones	3,640.00	10,521.93	0.00	0.00	0.00	14,161.93
MERC Inc.	0.00	650.00	0.00	0.00	0.00	650.00
NEPM	4,796.68	0.00	0.00	0.00	0.00	4,796.68
Perfection Learning	744.51	0.00	0.00	0.00	0.00	744.51
S.J. Services	0.00	8,032.00	0.00	0.00	0.00	8,032.00
W.B.Mason	1,904.26	0.00	0.00	0.00	0.00	1,904.26
<b>TOTAL</b>	<b>22,104.74</b>	<b>24,153.93</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>46,258.67</b>

	ECF Grant	ESSER II 115	ESSER III 119	1 114 Summer Learning	GRV21 Grant	309 Title II	FY22 140 Title II	FY22 180 Title III	FY22 240 SPED	FY22 252 ARP	FY22 305 Title I	FY22 309 Title IV	Total FY22 Grants	TOTAL
	ERATE	(FY22 Grants)	(FY22 Grants)	(FY22 Grants)	(FY22 Grants)	(FY22 Grants)	(FY22 Grants)	(FY22 Grants)	(FY22 Grants)	(FY22 Grants)	(FY22 Grants)	(FY22 Grants)		
<b>Income</b>														
<b>4100 - Government Grants &amp; Funding</b>														
4103 - Grants - Federal (thru DESE)	0	0	540,071.14	816,515.58	6,000.00	11,045.00	20,500.00	10,000.00	42,211.96	17,933.00	188,243.41	18,016.00	1,870,536.09	1,870,536.09
4104 - Grants - Federal (Direct/othr)	18,207.46	12,000.00	0	0	0	0	0	0	0	0	0	0	12,000.00	30,207.46
<b>Total 4100 - Government Grants &amp; Funding</b>	<b>18,207.46</b>	<b>12,000.00</b>	<b>540,071.14</b>	<b>816,515.58</b>	<b>6,000.00</b>	<b>11,045.00</b>	<b>20,500.00</b>	<b>10,000.00</b>	<b>42,211.96</b>	<b>17,933.00</b>	<b>188,243.41</b>	<b>18,016.00</b>	<b>1,882,536.09</b>	<b>1,700,743.55</b>
<b>Total Income</b>	<b>18,207.46</b>	<b>12,000.00</b>	<b>540,071.14</b>	<b>816,515.58</b>	<b>6,000.00</b>	<b>11,045.00</b>	<b>20,500.00</b>	<b>10,000.00</b>	<b>42,211.96</b>	<b>17,933.00</b>	<b>188,243.41</b>	<b>18,016.00</b>	<b>1,882,536.09</b>	<b>1,700,743.55</b>
<b>Gross Profit</b>														
<b>18,207.46</b>														
<b>Expense</b>														
<b>5000 - Personnel Costs</b>														
5161 - Salaries - Admin IT	0	0	0	61,634.72	0	0	0	0	0	0	0	0	61,634.72	61,634.72
5181 - Salaries - Admin Clerical	0	0	0	60,576.91	0	0	0	0	0	0	0	0	60,576.91	60,576.91
5211 - Salaries - Instructional Leadt	0	0	0	276,111.81	0	0	0	0	12,981.19	0	83,192.34	0	372,285.34	372,285.34
5221 - Salaries - Teachers Classroo	0	0	120,544.48	60,800.20	550	0	0	0	29,230.77	0	0	0	210,625.45	210,625.45
5222 - Salaries - Teachers Specialis	0	0	131,988.56	28,922.57	0	0	0	0	0	0	65,019.34	0	225,930.47	225,930.47
5231 - Salaries - Other Teaching Se	0	0	18,962.00	0	0	0	0	0	0	0	0	0	18,962.00	18,962.00
5232 - Salaries - Paraprofessionals	0	0	51,143.37	0	0	0	0	0	0	0	0	0	51,143.37	51,143.37
5261 - Salaries- Guidance Psych &	0	0	131,968.10	76,923.20	0	0	0	0	0	0	0	18,016.00	226,907.30	226,907.30
<b>Total 5000 - Personnel Costs</b>	<b>0</b>	<b>0</b>	<b>454,606.51</b>	<b>564,769.41</b>	<b>550</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>42,211.96</b>	<b>0</b>	<b>148,211.68</b>	<b>18,016.00</b>	<b>1,228,365.56</b>	<b>1,228,365.56</b>
<b>5100 - Administrative Costs</b>														
5162 - Contr Serv - IT	0	0	42,360.20	0	0	0	0	0	0	0	0	0	42,360.20	42,360.20
<b>Total 5100 - Administrative Costs</b>	<b>0</b>	<b>0</b>	<b>42,360.20</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>42,360.20</b>	<b>42,360.20</b>
<b>5200 - Instructional Services</b>														
5234 - Contr Serv - Other Teaching	0	0	0	6,000.00	0	0	16,000.00	0	0	0	1,800.00	0	23,800.00	23,800.00
5242 - Contr Serv - Prof Developme	0	0	0	0	0	8,400.00	4,500.00	0	0	0	6,000.00	0	18,900.00	18,900.00
5243 - Supplies & Mats - Prof Deve	0	0	0	9,000.00	0	0	0	0	0	0	4,000.00	0	13,000.00	13,000.00
5253 - Contr Serv - Guidance & Tes	0	0	0	50,125.77	0	0	0	0	0	17,933.00	0	0	68,058.77	68,058.77
5261 - Books and Libraries	0	0	0	43,272.39	0	0	0	0	0	0	539.4	0	43,806.79	43,806.79
5263 - Instructional Equipment	0	0	0	110,722.32	0	0	0	0	0	0	0	0	110,722.32	110,722.32
5264 - General Supplies -Instructio	0	0	0	17,126.69	0	0	0	0	0	0	18,612.33	0	35,739.02	35,739.02
5266 - Classroom Instructional Tecl	0	12,000.00	37,704.43	5,155.00	0	2,645.00	0	0	0	0	0	0	57,504.43	57,504.43
5268 - Instructional Software	0	0	5,400.00	0	0	0	10,000.00	0	0	0	9,080.00	0	24,480.00	24,480.00
<b>Total 5200 - Instructional Services</b>	<b>0</b>	<b>12,000.00</b>	<b>43,104.43</b>	<b>241,397.17</b>	<b>0</b>	<b>11,045.00</b>	<b>20,500.00</b>	<b>10,000.00</b>	<b>0</b>	<b>17,933.00</b>	<b>40,031.73</b>	<b>0</b>	<b>396,011.33</b>	<b>396,011.33</b>
<b>5300 - Other Student Services</b>														
5378 - Other Student Activities	0	0	0	0	5,450.00	0	0	0	0	0	0	0	5,450.00	5,450.00
<b>Total 5300 - Other Student Services</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,450.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,450.00</b>	<b>5,450.00</b>
<b>5400 - Facilities &amp; Other Fixed Costs</b>														
5450 - Networking & Communicatio	0	0	0	10,349.00	0	0	0	0	0	0	0	0	10,349.00	10,349.00
<b>Total 5400 - Facilities &amp; Other Fixed Costs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,349.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,349.00</b>	<b>10,349.00</b>
<b>Total Expense</b>	<b>0</b>	<b>12,000.00</b>	<b>540,071.14</b>	<b>816,515.58</b>	<b>6,000.00</b>	<b>11,045.00</b>	<b>20,500.00</b>	<b>10,000.00</b>	<b>42,211.96</b>	<b>17,933.00</b>	<b>188,243.41</b>	<b>18,016.00</b>	<b>1,882,536.09</b>	<b>1,882,536.09</b>
<b>Net Income</b>	<b>18,207.46</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>18,207.46</b>