



Liberation Academy

Board Meeting

Published on November 11, 2024 at 10:07 AM EST

Amended on November 12, 2024 at 3:20 PM EST

Date and Time

Tuesday November 12, 2024 at 6:00 PM EST

Agenda

	Purpose	Presenter	Time
I. Opening Items			6:00 PM
A. Record Attendance		Contessa Clark	1 m
B. Call the Meeting to Order		Ryan Nobles	
C. Approval of Minutes	Approve Minutes		
Approve minutes for Special Called Meeting on October 29, 2024			
II. Executive Director's Report			6:01 PM
A. Leadership Report	Discuss	Brian King	25 m
Operational Updates			
• Upcoming Events			
• Upcoming School Closures			
Enrollment Updates			

	Purpose	Presenter	Time
<ul style="list-style-type: none"> • SY24-25 Enrollment Numbers • SY25-26 Enrollment Application Timeline and supports needed 			
School Culture			
<ul style="list-style-type: none"> • Discipline Report • Current Incentives • Student Recognition 			
Instruction			
<ul style="list-style-type: none"> • Math Milestones Data 			
B. Approval of Policies	Vote	Takisha Anderson	5 m
New Policy review and approval			
III. Finance Reporting			6:31 PM
A. Actuals Report	Discuss	Brian King	15 m
B. Facilities Update	FYI	Brian King	5 m
IV. Board Governance			6:51 PM
A. Strategic Plan Discussion			20 m
Planning Roll-Out			
<ul style="list-style-type: none"> • Structure • Assignments 			
B. Board Member Applications	Discuss	Ryan Nobles	5 m
Updates on marketing			
V. Closing Items			7:16 PM
A. Public Comment	Discuss	Ryan Nobles	5 m
B. Adjourn Meeting	Vote	Ryan Nobles	

Coversheet

Approval of Minutes

Section: I. Opening Items
Item: C. Approval of Minutes
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Special Called Meeting on October 29, 2024

APPROVED



Liberation Academy

Minutes

Special Called Meeting

Audit Review

Date and Time

Tuesday October 29, 2024 at 6:00 PM

Directors Present

C. Clark (remote), K. Scott (remote), L. Brown (remote), M. Mehta (remote), R. Nobles (remote), W. Hunter (remote)

Directors Absent

None

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

R. Nobles called a meeting of the board of directors of Liberation Academy to order on Tuesday Oct 29, 2024 at 6:03 PM.

II. Board Governance

A. Audit Review

C. Clark made a motion to Approve Audit.

W. Hunter seconded the motion.

Motion approved

The board **VOTED** to approve the motion.

III. Closing Items

A. Public Comment

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:15 PM.

Respectfully Submitted,
R. Nobles

Coversheet

Actuals Report

Section: III. Finance Reporting
Item: A. Actuals Report
Purpose: Discuss
Submitted by:
Related Material: Liberation - FY25 - September 2024 Financial Update - 241031.pdf
Liberation - FY25 - September 2024 Financials - 241031.pdf
Liberation - FY25 - September 2024 Financials - 241031.xlsm

Liberation Academy

FY25 - September 2024 Financial Update

Ben Crowe

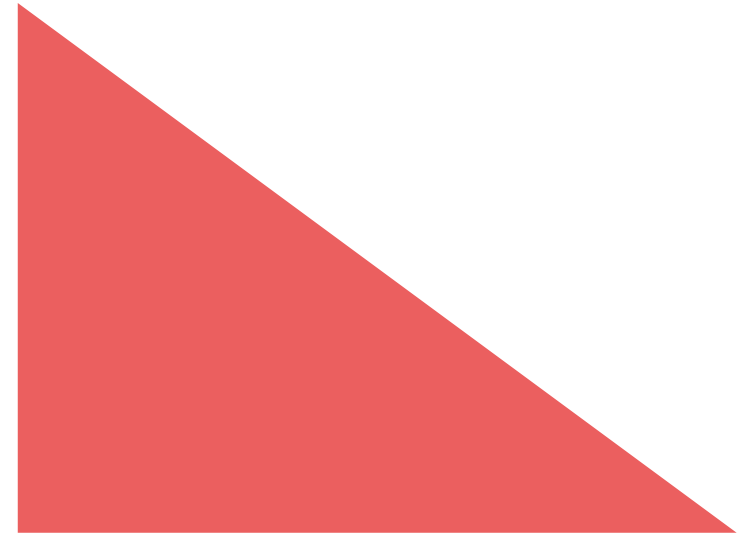
November 12, 2024





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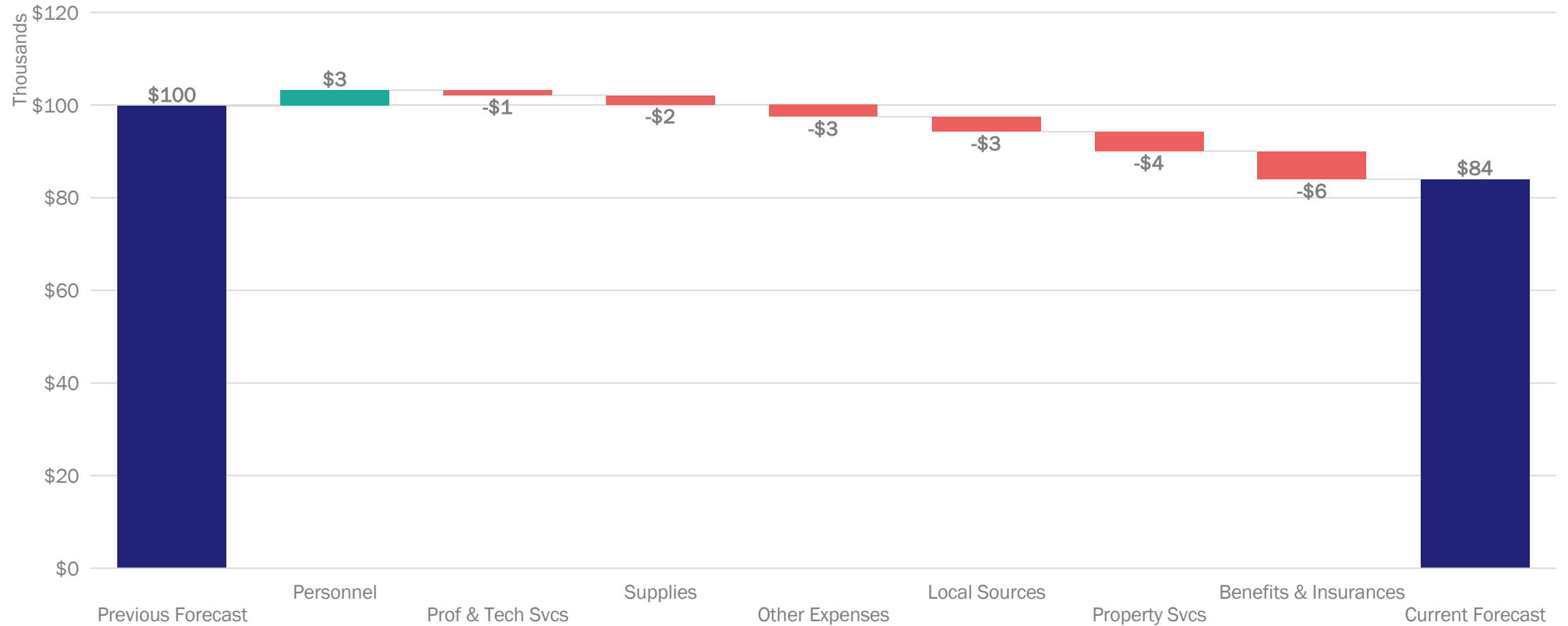
1. FY25 Previous vs. Current Forecast – Waterfall Chart
2. FY25 Previous vs. Current Forecast – Variance Table
3. Monthly Cash Balance
4. Grants Summary
5. Growing Dashboard
6. SCSC Dashboard





2024-25 Forecast Update – Waterfall Chart

Misc. adjustments drive \$16K net decrease to projected operating income





2024-25 Forecast Update – Variance Table

CATEGORY	BOTTOM LINE IMPACT	NOTES
Previous Forecast	99,840	
Personnel	3,373	misc minor adjustments and delayed start date of aftercare monitor
Prof & Tech Svcs	(1,085)	minor adjustment to IT expense
Supplies	(2,048)	increased uniform expense; revenue will offset increased costs
Other Expenses	(2,627)	prior year invoice
Local Sources	(3,183)	reduced aftercaree fee revenue; partially offset by increase in student supply fees
Property Svcs	(4,200)	increased janitorial service
Benefits & Insurances	(6,078)	increased med insurance projection; will continue to monitor
Current Forecast	83,993	



Grants Summary

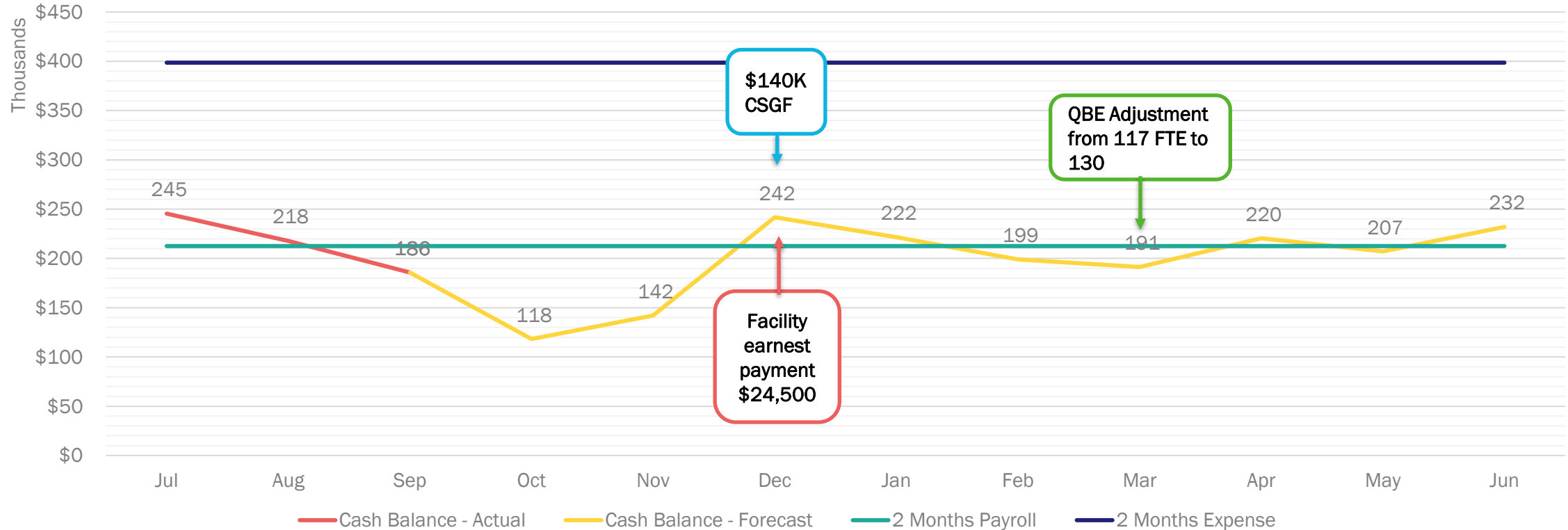
School is working on budget approvals for federal funds

Grant	Status	Entitlement	Drawn Down (\$)	Drawn Down (%)	Grant Period
Title I	Budget Approval Pending	\$75,907	\$0	0%	June 2025
Title II	Transfer to Title I	\$4,564	\$0	0%	June 2025
Title IV	Transfer to Title I	\$10,000	\$0	0%	June 2025
IDEA	Allocation Received	\$15,291	\$0	0%	June 2025
State Capacity Grant	Budgeting in Progress	\$35,000	\$0	0%	June 2025



2024-25 Monthly Cash Balance

Ended Sep w/ \$186K; projected to end FY25 with \$232K, or 35 DCOH



Fall priority is monitoring cash flow



FY25 Key Measures Dashboard

				2024-25 Board Meetings			
	Metric	Target	Legend	Sep	Oct	Nov	Dec
Revenue	Enrollment	130	>130 125-130 <125	133	131	131	
	Federal Revenue Total Reimbursed	100%	>20% 5-20% <5%	0%	0%	0%	
	Foundation Contributions & Private Donations	\$ 266,920	>15% 5-15% <5%	7%	7.7%	7.7%	
Expenses	Expense variance to budget	No less than -5%	>-2% -5% to -2% <-5%	1.8%	0.8%	0%	
Ops	Uncategorized revenue & expenses	<\$1,000	<\$1,000 \$5,000 to \$1,000 >\$5,000	7,699	\$8,188	\$15,136	
Cash	Days Cash on Hand (prior month)	60 days' expense	>60 25-60 <25	38	33	28	
Sustain-ability	Year-end fund balance	20%	>20% 14.5-20% <15%	15%	19%	19%	



FY25 SCSC Dashboard

Measure	9/30/2024	Points	Rating Definitions	Notes
Current Ratio	8.34	15	Current Ratio is greater than 1.0	Compares current assets to current liabilities to measure if the school can pay short-term obligations within the year
Unrestricted Days Cash (year-end)	35	10	Days cash is between 15 to 60 days	Compares unrestricted cash to expenses per day to measure how many days a school can pay its operating expenses without an inflow of cash
Debt to Income Ratio	0.00%	20	Annual Debt to Asset Ratio is below 5%	Compares total debt service to total revenue to measure how much the school owes each month to how much they earn
Default	Yes	10	Based on current loan covenants and debt service payments	Measurement of if a school repays its debts on time
Efficiency Margin	0.08%	15	Efficiency Margin is greater than 0%	Compares the change in net assets to the total revenue to measure if the school can use assets to generate income
Debt to Asset Ratio	67.28%	20	Debt to Asset Ratio is less than 95%	Compares total liabilities to total assets to measure the school's financial leverage
Total		90	80 - 100 points –Meets Financial Performance Standards	
			70 – 79 points – Approached Financial Performance Standards	
			0 – 69 points – Does Not Meet Financial Performance Standards	

SCSC uses audited year-end financials

Liberation Academy
Income Statement
As of Sep FY2025

	Actual			YTD	Budget & Forecast							
	Jul	Aug	Sep	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Forecast Spent	
SUMMARY												
Revenue												
Local Sources	30,264	5,472	4,033	39,769	331,680	330,353	327,169	(3,183)	(4,511)	287,401	12%	
State Sources	155,231	154,974	163,324	473,529	2,023,087	1,928,967	1,928,967	-	(94,120)	1,455,438	25%	
Federal Sources	-	-	-	-	210,208	219,571	219,571	-	9,363	219,571	0%	
Other Sources	-	-	432	432	-	-	-	-	-	(432)		
Total Revenue	185,495	160,446	167,789	513,730	2,564,975	2,478,891	2,475,707	(3,183)	(89,268)	1,961,977	21%	
Expenses												
Personnel	57,648	75,047	78,929	211,624	1,009,579	999,628	996,255	3,373	13,325	784,631	21%	
Benefits & Insurances	18,060	14,837	21,831	54,729	277,505	272,784	278,862	(6,078)	(1,357)	224,133	20%	
Purchased Professional & Tech Services	12,332	18,704	21,147	52,182	249,106	308,584	309,668	(1,085)	(60,563)	257,486	17%	
Purchased Property Services	18,022	16,803	16,235	51,060	210,669	211,624	215,824	(4,200)	(5,155)	164,763	24%	
Other Purchased Services	2,991	17,602	22,556	43,150	306,483	257,656	257,656	-	48,826	214,506	17%	
Supplies	10,104	28,684	22,802	61,590	253,649	247,386	249,434	(2,048)	4,215	187,844	25%	
Property	-	-	-	-	22,093	34,508	34,508	-	(12,415)	34,508	0%	
Other Expenses	6,140	10,873	20,406	37,419	68,955	46,881	49,508	(2,627)	19,448	12,089	76%	
Total Expenses	125,297	182,551	203,905	511,753	2,398,039	2,379,050	2,391,715	(12,664)	6,324	1,879,961	21%	
Operating Income	60,198	(22,105)	(36,116)	1,977	166,936	99,840	83,993	(15,848)	(82,943)	82,016		
Fund Balance												
Beginning Balance (Unaudited)					152,580	227,626	227,626					
Audit Adjustment					-	134,006	134,006					
Operating Income					166,936	99,840	83,993					
Ending Fund Balance					319,516	461,472	445,625					
Fund Balance as a % of Expenses					13%	19%	19%					
Debt Service Coverage Ratio												

Liberation Academy
Income Statement
As of Sep FY2025

KEY ASSUMPTIONS

Enrollment Breakdown
 5
 6
 7
Total Enrolled

Actual			YTD	Budget & Forecast						
Jul	Aug	Sep	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Forecast Spent
				30	30	30	-	-		
				40	40	40	-	-		
				60	60	60	-	-		
				130	130	130	-	-		

Liberation Academy
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As of Sep FY2025

	Actual			YTD	Budget & Forecast							
	Jul	Aug	Sep		Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Forecast Spent
REVENUE												
Local Sources												
1215	Aftercare Fees	-	-	-	-	-	46,800	40,000	(6,800)	40,000	40,000	0%
1220	Donations	416	246	416	1,079	6,120	6,120	6,120	-	-	5,041	18%
1400	Transportation Fees	-	-	-	-	65,000	-	-	-	(65,000)	-	-
1611	Student Sales - Breakfast And Lunch Programs	-	-	-	-	10,400	-	-	-	(10,400)	-	-
1920.3	Contributions - Foundation	20,000	-	-	20,000	240,800	260,800	260,800	-	20,000	240,800	8%
1985	Student Supply Fees	9,847	5,225	3,617	18,689	7,800	15,073	18,689	3,617	10,889	-	100%
1995	Student Sales & Tech Repair Fees	-	-	-	-	1,560	1,560	1,560	-	-	1,560	0%
SUBTOTAL - Local Sources		30,264	5,472	4,033	39,769	331,680	330,353	327,169	(3,183)	(4,511)	287,401	12%
State Sources												
3120	Total QBE Formula Earnings (State And Local Funds)	161,350	161,254	161,254	483,858	2,230,000	2,066,320	2,066,320	-	(163,680)	1,582,462	23%
3140	Qbe Contra Account (Debit)	(10,281)	(10,207)	(10,207)	(30,695)	(206,913)	(193,062)	(193,062)	-	13,851	(162,367)	16%
3800	Other Grants From Georgia Department Of Education	4,162	3,927	12,277	20,366	-	55,709	55,709	-	55,709	35,343	37%
SUBTOTAL - State Sources		155,231	154,974	163,324	473,529	2,023,087	1,928,967	1,928,967	-	(94,120)	1,455,438	25%
Federal Sources												
4300.1	Title I	-	-	-	-	58,000	75,907	75,907	-	17,907	75,907	0%
4300.2	Title II Part A	-	-	-	-	7,888	4,564	4,564	-	(3,324)	4,564	0%
4300.4	Title IV	-	-	-	-	10,000	10,000	10,000	-	-	10,000	0%
4300.6	IDEA	-	-	-	-	27,600	27,600	27,600	-	-	27,600	0%
4510	Child Nutrition Program Service Grants (Fed, excl breakfast	-	-	-	-	35,573	33,640	33,640	-	(1,933)	33,640	0%
4511	Child Nutrition Program Grants (Fed breakfast	-	-	-	-	71,147	67,860	67,860	-	(3,287)	67,860	0%
SUBTOTAL - Federal Sources		-	-	-	-	210,208	219,571	219,571	-	9,363	219,571	0%
Other Sources												
9999	Uncategorized Revenues	-	-	432	432	-	-	-	-	-	(432)	-
SUBTOTAL - Other Sources		-	-	432	432	-	-	-	-	-	(432)	-
TOTAL REVENUE		185,495	160,446	167,789	513,730	2,564,975	2,478,891	2,475,707	(3,183)	(89,268)	1,961,977	21%

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		Jul	Aug	Sep	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Forecast Spent
EXPENSES												
Personnel & Benefits												
Personnel												
110	Teachers	23,274	29,699	29,699	82,671	301,581	351,150	351,150	-	(49,569)	268,479	24%
118	Teachers - Electives and PE	1,804	3,609	3,609	9,022	102,329	55,360	52,600	2,760	49,730	43,578	17%
130	Principal	9,667	9,667	9,667	29,000	116,000	116,000	116,000	-	-	87,000	25%
140	Parapros - SPED	2,683	3,582	5,823	12,088	32,200	73,191	76,633	(3,442)	(44,433)	64,545	16%
140.1	Parapros - GenEd	-	-	-	-	28,871	-	-	-	28,871	-	-
140.2	Teachers - SPED	2,345	4,689	7,637	14,671	64,998	112,334	110,008	2,326	(45,010)	95,338	13%
142	Salary Of Clerical Staff	3,433	3,433	3,433	10,300	41,200	41,200	41,200	-	-	30,900	25%
190	Deans & Directors	14,000	14,000	14,000	42,000	253,000	168,000	168,000	-	85,000	126,000	25%
199	Other Salaries And Compensation	441	6,369	5,062	11,872	69,400	82,392	80,664	1,728	(11,264)	68,792	15%
SUBTOTAL - Personnel		57,648	75,047	78,929	211,624	1,009,579	999,628	996,255	3,373	13,325	784,631	21%
Benefits & Insurances												
210	State Health Insurance	5,217	(1,438)	4,862	8,641	53,200	55,650	60,183	(4,533)	(6,983)	51,543	14%
220	FICA - Employer Share	839	1,437	1,411	3,687	18,942	21,305	20,196	1,110	(1,254)	16,509	18%
230	Teachers Retirement System	11,701	14,271	15,071	41,043	195,369	184,896	187,750	(2,854)	7,619	146,707	22%
250	Unemployment Compensation	304	567	487	1,358	5,451	6,435	6,250	185	(799)	4,892	22%
260	Workmen Compensation	-	-	-	-	4,543	4,498	4,483	15	60	4,483	0%
SUBTOTAL - Benefits & Insurances		18,060	14,837	21,831	54,729	277,505	272,784	278,862	(6,078)	(1,357)	224,133	20%
Purchased Professional & Tech Services												
310.1	Business Services	7,845	7,845	7,845	23,536	96,949	92,972	92,972	-	3,977	69,436	25%
310.2	Audit	-	-	2,950	2,950	2,791	3,299	3,299	-	(508)	349	89%
310.3	Bank Fees	68	155	86	309	386	1,332	1,332	-	(946)	1,023	23%
310.4	Payroll Fees	156	223	169	548	2,802	2,969	2,853	115	(51)	2,305	19%
310.7	Other Purchased Services	3,350	3,000	4,920	11,270	41,583	41,583	41,583	-	-	30,313	27%
321.1	Professional Development	-	4,500	1,988	6,488	16,015	36,015	36,015	-	(20,000)	29,527	18%
321.2	SPED	-	-	-	-	12,350	47,350	47,350	-	(35,000)	47,350	0%
321.3	Substitutes	-	531	981	1,512	9,237	11,032	11,032	-	(1,796)	9,520	14%
322	Contracted Service - Art, Music, P.E.	-	-	-	-	25,000	25,000	25,000	-	-	25,000	0%
323	Contracted Service -Counselors	-	-	-	-	8,120	8,120	8,120	-	-	8,120	0%
324	Contracted Service -Technology Specialist	912	2,104	2,206	5,222	24,663	29,463	30,663	(1,200)	(6,000)	25,441	17%
332	Drug And Alcohol Testing, Fingerprinting	-	346	-	346	211	450	450	-	(239)	104	77%
340	Professional Legal Services	-	-	-	-	9,000	9,000	9,000	-	-	9,000	0%
SUBTOTAL - Purchased Professional & Tech Services		12,332	18,704	21,147	52,182	249,106	308,584	309,668	(1,085)	(60,563)	257,486	17%
Purchased Property Services												
410.3	Janitorial	-	820	2,150	2,970	-	4,000	8,200	(4,200)	(8,200)	5,230	36%
410.5	Pest Control	-	-	-	-	1,370	1,370	1,370	-	-	1,370	0%
430	Repair And Maintenance Services	3,937	1,570	-	5,507	15,000	15,000	15,000	-	-	9,493	37%
430.1	Building	-	-	-	-	15,752	15,752	15,752	-	-	15,752	0%
441	Rental Of Land Or Buildings	14,085	14,085	14,085	42,255	169,020	169,020	169,020	-	-	126,765	25%
490.1	Security	-	328	-	328	6,482	6,482	6,482	-	-	6,153	5%
490.2	Fire & Occupational Safety and Compliance	-	-	-	-	3,045	-	-	-	3,045	-	-
SUBTOTAL - Purchased Property Services		18,022	16,803	16,235	51,060	210,669	211,624	215,824	(4,200)	(5,155)	164,763	24%
Other Purchased Services												
519.1	School Day Bus	-	3,400	3,400	6,800	70,000	35,000	35,000	-	35,000	28,200	19%
520	Insurance (Other Than Employee Benefits)	1,184	2,101	414	3,699	13,180	13,180	13,180	-	-	9,481	28%
530	Communication	-	-	-	-	6,804	6,804	6,804	-	-	6,804	0%

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530.4	Postage & Delivery	-	-	-	-	2,030	559	559	-	1,471	559	0%
530.5	Student Recruitment	1,759	1,854	1,911	5,524	8,325	8,325	8,325	-	-	2,801	66%
530.6	Staff Recruitment	-	-	-	-	7,105	5,250	5,250	-	1,855	5,250	0%
530.7	Marketing	-	3,500	3,500	7,000	43,600	43,600	43,600	-	-	36,600	16%
532	Communications : Web-Based Subscriptions And Licenses	48	48	48	144	3,038	3,038	3,038	-	-	2,894	5%
570	Food Service Management	-	6,699	13,284	19,983	133,400	133,400	133,400	-	-	113,417	15%
595.1	Field Trips	-	-	-	-	6,500	6,500	6,500	-	-	6,500	0%
595.3	Food Service Consultants	-	-	-	-	12,500	2,000	2,000	-	10,500	2,000	0%
SUBTOTAL - Other Purchased Services		2,991	17,602	22,556	43,150	306,483	257,656	257,656	-	48,826	214,506	17%
Supplies												
610	Supplies	56	-	-	56	6,760	6,760	6,760	-	-	6,704	1%
610.1	Custodial & Janitorial Supplies	-	351	329	679	10,010	10,010	10,010	-	-	9,331	7%
610.14	Teacher Appreciation	-	-	-	-	375	525	525	-	(150)	525	0%
610.2	Instructional Supplies	-	3,858	-	3,858	12,350	12,350	12,350	-	-	8,492	31%
610.3	Office Supplies	-	1,833	1,280	3,114	7,295	7,730	7,429	301	(134)	4,315	42%
610.4	Arts & Music Supplies	-	-	-	-	2,000	2,000	2,000	-	-	2,000	0%
610.6	Uniforms	-	3,848	6,768	10,616	7,800	7,800	10,616	(2,816)	(2,816)	0	100%
610.7	Teacher Supplies	-	264	-	264	-	264	264	-	(264)	-	100%
610.8	Clubs & Athletics Supplies	-	350	-	350	2,600	2,600	2,600	-	-	2,250	13%
612	Computer Software	6,280	16,621	4,641	27,542	65,105	51,134	51,134	-	13,970	23,592	54%
615	Classroom & Office Furniture	567	567	567	1,702	15,000	15,000	15,000	-	-	13,298	11%
615.1	Copier	-	-	-	-	12,606	12,606	12,606	-	0	12,606	0%
615.2	Other Equipment	-	-	-	-	7,500	7,500	7,500	-	-	7,500	0%
616.1	Student Computers	-	-	-	-	18,550	18,550	18,550	-	-	18,550	0%
616.2	Staff Computers	-	-	-	-	1,846	2,633	2,166	468	(319)	2,166	0%
620	Electricity & Gas	3,201	-	3,901	7,102	46,690	46,000	46,000	-	690	38,898	15%
630	Purchased Food	-	-	-	-	7,150	7,150	7,150	-	-	7,150	0%
630.4	School Events & Culture	-	-	-	-	3,900	3,900	3,900	-	-	3,900	0%
640	Curriculum	-	-	-	-	16,640	16,640	16,640	-	-	16,640	0%
641	Textbooks - Printed	-	991	5,316	6,307	9,471	16,234	16,234	-	(6,763)	9,927	39%
SUBTOTAL - Supplies		10,104	28,684	22,802	61,590	253,649	247,386	249,434	(2,048)	4,215	187,844	25%
Property												
744	Depreciation Expense-Equipment	-	-	-	-	-	34,508	34,508	-	(34,508)	34,508	0%
748	Depreciation Expense-Computers	-	-	-	-	22,093	-	-	-	22,093	-	0%
SUBTOTAL - Property		-	-	-	-	22,093	34,508	34,508	-	(12,415)	34,508	0%
Other Expenses												
810	Dues And Fees	1,674	912	912	3,497	5,074	2,586	3,498	(912)	1,577	0	100%
810.1	Memberships	-	820	-	820	-	1,170	1,170	-	(1,170)	350	70%
810.2	Authorizer	1,901	1,891	1,891	5,683	63,881	32,125	32,125	-	31,756	26,442	18%
890.1	Prior Year Expenses	-	1,628	11,088	12,715	-	11,000	12,715	(1,715)	(12,715)	-	100%
999	Uncategorized Expenses	2,565	5,623	6,515	14,704	-	-	-	-	-	(14,704)	0%
SUBTOTAL - Other Expenses		6,140	10,873	20,406	37,419	68,955	46,881	49,508	(2,627)	19,448	12,089	76%
TOTAL EXPENSES		125,297	182,551	203,905	511,753	2,398,039	2,379,050	2,391,715	(12,664)	6,324	1,879,961	21%

Liberation Academy
Current Forecast - Detail
As of Sep FY2025

		<u>Current</u>	
		<u>Forecast</u>	<u>Notes</u>
REVENUE			
Local Sources			
1215	Aftercare Fees	40,000	\$5200/mo. Aftercare fees
1220	Donations	6,120	Board Member Dues - \$85 per month per year for each Board Member
	Board Member Dues	6,120	
1920.3	Contributions - Foundation	260,800	FY25: RedefinED, CSGF
	redefineED reinvestment grant	100,800	
	CSGF Reinvestment	140,000	
	CSGF FY25 Grant (instructional coaching support)	20,000	
1985	Student Supply Fees	18,689	FY25: \$60 per student
1995	Student Sales & Tech Repair Fees	1,560	FY25: \$12 per student
SUBTOTAL - Local Sources		327,169	
State Sources			
3120	Total QBE Formula Earnings (State And Local Funds)	2,066,320	QBE = \$14,117 per pupil + \$107,857 T&E + \$168,960 Health Insurance + \$20K nursing
	Base QBE	546,000	
	Charter Commission	1,176,187	
	Health insurance supplement (HI)	168,960	
	T&E (excl HI)	155,173	
	Nursing Service	20,000	
3140	Qbe Contra Account (Debit)	(193,062)	5 Mills deduction: negative \$1,485 per pupil
3800	Other Grants From Georgia Department Of Education	55,709	Facilities Grant and Nursing Grant
	other	235	
	State Security Grant	47,124	
	Give Back Grant	8,350	
SUBTOTAL - State Sources		1,928,967	
Federal Sources			
4300.1	Title I	75,907	FY25: \$500/FRL student
4300.2	Title II Part A	4,564	FY25: \$68/FRL student
4300.4	Title IV	10,000	Flat annual rate
4300.6	IDEA	27,600	Assumes \$1200/SPED student
4510	Child Nutrition Program Service Grants (Fed, excl breakfast	33,640	Assumes 80% of food for students eligible for free/reduced lunch will be reimbursed
4511	Child Nutrition Program Grants (Fed breakfast	67,860	Assumes 80% of food for students eligible for free/reduced lunch will be reimbursed
SUBTOTAL - Federal Sources		219,571	
Other Sources			
SUBTOTAL - Other Sources		-	
TOTAL REVENUE		2,475,707	
EXPENSES			
Personnel & Benefits			
Personnel			
110	Teachers	351,150	see payroll tab for details
118	Teachers - Electives and PE	52,600	
130	Principal	116,000	
140	Parapros - SPED	76,633	
140.2	Teachers - SPED	110,008	
142	Salary Of Clerical Staff	41,200	
190	Deans & Directors	168,000	
199	Other Salaries And Compensation	80,664	
SUBTOTAL - Personnel		996,255	
Benefits & Insurances			
210	State Health Insurance	60,183	School covers \$4200 annual cost per employee for 80% of FTE
220.1	Medicare - Employer Share	14,446	1.45% of eligible wages
220.2	Social Security - Employer Share	5,750	6.2% of non-TRS eligible wages
230	Teachers Retirement System	187,750	20.78% of TRS-eligible wages
250	Unemployment Compensation	6,250	2.7% of \$9,500 base wages
260	Workmen Compensation	4,483	0.85% of eligible wages
SUBTOTAL - Benefits & Insurances		278,862	
Purchased Professional & Tech Services			
310.1	Business Services	92,972	EdTec Fee per contract
310.2	Audit	3,299	Assumes using SCSC-provided auditor and \$2,500/year for 990 filing fee.
310.3	Bank Fees	1,332	Assumes \$29/month
310.4	Payroll Fees	2,853	Assumes \$170/employee
310.7	Other Purchased Services	41,583	Purpose Capital; Cross & Dot
	Purpose Capital	36,000	
	Cross & Dot CLIP support	5,583	
321.1	Professional Development	36,015	General Professional Development: \$30K & \$200 additional per FTE: \$1K for board retreat
	General Professional Development	15,000	
	Board Retreat	1,015	
	CSGF funded instructional coaching	20,000	
321.2	SPED	47,350	Psychological testing; Speech; OT; Assumes \$790/SPED student + \$95/CY enrollment
	Psychological Testing, Speech, OT	12,350	
	SPED Service Contract	35,000	
321.3	Substitutes	11,032	\$1200 sub budget per FTE = 6 sub days per teacher
322	Contracted Service - Art, Music, P.E.	25,000	
323	Contracted Service -Counselors	8,120	Flat estimates: Child Health Services; Counseling
	Child Health Services	3,045	

	Counseling Services	5,075	
324	Contracted Service -Technology Specialist	30,663	IT service @ \$1200/FTE + Afi Holmes Web Care Plan
	Technology Lab (IT managed services)	26,400	
	Afi Holmes Web Care Plan	4,263	
332	Drug And Alcohol Testing, Fingerprinting	450	
340	Professional Legal Services	9,000	\$9K flat estimate
	SUBTOTAL - Purchased Professional & Tech Services	309,668	
Purchased Property Services			
410.3	Janitorial	8,200	
410.5	Pest Control	1,370	\$0.10 per sq ft
430	Repair And Maintenance Services	15,000	\$15K general repair budget
	Maintenance	15,000	
430.1	Building	15,752	General one-time building expense budget
	Other expenses	11,732	
	Airport storage	4,019	
441	Rental Of Land Or Buildings	169,020	Assumes at end lease FY24, relocating to a larger facility; FY26 includes \$44K lease termination penalty
490.1	Security	6,482	Raptor visitor management annual license + ~\$800 general annual budget
	Raptor Visitor Management	5,695	
	General	787	
	SUBTOTAL - Purchased Property Services	215,824	
Other Purchased Services			
519.1	School Day Bus	35,000	1 bus FY25 @ \$68K; 2 buses in future years; FY24 - 1 Commute & A List
520	Insurance (Other Than Employee Benefits)	13,180	Assumes 20% annual premium increase as school grows
	Commercial Package	8,448	
	Commercial - Auto	623	
	Liability - Excess	1,288	
	Student Accident	1,722	
	Bond insurance	1,100	
530	Communication	6,804	
530.4	Postage & Delivery	559	
530.5	Student Recruitment	8,325	\$25/seat general budget + \$20K radio ad budget + \$5K fall festival budget
	Recruitment	3,250	
	Fall Festival expenses	5,075	
530.6	Staff Recruitment	5,250	flat annual rate
	General staff recruitment	5,250	
530.7	Marketing	43,600	flat annual rate
	Taylor Wiz	33,600	
	General Support	10,000	
532	Communications : Web-Based Subscriptions And Licenses	3,038	Zoom, Slack, Honeybook, Amazon Music, Other
	Zoom	585	
	Slack	110	
	Other	1,697	
	Honeybook	629	
	Amazon Music	17	
570	Food Service Management	133,400	Assumes \$1,150 per current year low income student
595.1	Field Trips	6,500	\$50/student
	General field trips	6,500	
595.3	Food Service Consultants	2,000	FY25: \$12,500; FY26 and beyond \$66/student
	SUBTOTAL - Other Purchased Services	257,656	
Supplies			
610	Supplies	6,760	general supplies: \$37/student; nursing supplies \$15/student
	general supplies	4,810	
	nursing supplies	1,950	
610.1	Custodial & Janitorial Supplies	10,010	\$50/student
610.14	Teacher Appreciation	525	\$75/FTE
610.2	Instructional Supplies	12,350	\$95/student
610.3	Office Supplies	7,429	\$450/FTE
610.4	Arts & Music Supplies	2,000	\$2K flat rate
610.6	Uniforms	10,616	\$60/student
610.7	Teacher Supplies	264	
610.8	Clubs & Athletics Supplies	2,600	\$20/student
612	Computer Software	51,134	Infinite Campus, SchoolMint, Zearn, PowerSchool, Board on Track, Parent Square, NWEA MAP, i-Ready, K-12 Solutions
	Infinite Campus (K-12 Solutions)	7,000	
	SchoolMint - Connect, Enroll, Engage	11,969	
	Zearn	4,284	
	PowerSchool - Behavior Support	7,890	
	Board on Track	5,000	
	ParentSquare	4,162	
	i-Ready	14,210	
	K-12 Solutions ETCH Annual License	2,284	
	FY25 reduction	(5,665)	
615	Classroom & Office Furniture	15,000	
	Classroom Furniture	5,000	
	Office Furniture	10,000	
615.1	Copier	12,606	
615.2	Other Equipment	7,500	Interactive boards
	Interactive Boards	7,500	
616.1	Student Computers	18,550	\$350 per chromebook for new students
616.2	Staff Computers	2,166	\$700 per new staff laptop; \$7500 replacement budget when fully staffed
620	Electricity & Gas	46,000	\$3.4/sq ft
630	Purchased Food	7,150	\$55/student
630.4	School Events & Culture	3,900	\$30/student
640	Curriculum	16,640	\$250/student
641	Textbooks - Printed	16,234	\$73/student
	SUBTOTAL - Supplies	249,434	
Property			
744	Depreciation Expense-Equipment	34,508	
	SUBTOTAL - Property	34,508	

Other Expenses

810	Dues And Fees	3,498	GA Charter Schools Assn; Chamber of Commerce; Other
	GA Charter School Association	832	
	Chamber of Commerce	533	
	Other	2,133	
810.1	Memberships	1,170	
810.2	Authorizer	32,125	1.6% QBE
890.1	Prior Year Expenses	12,715	

SUBTOTAL - Other Expenses 49,508

TOTAL EXPENSES 2,391,715

OPERATING INCOME 83,993

Liberation Academy
Monthly Cash Forecast
As of Sep FY2025

	2024-25												Forecast	Remaining Balance
	Actuals & Forecast													
	Jul Actuals	Aug Actuals	Sep Actuals	Oct Forecast	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast		
Beginning Cash	196,405	245,420	217,725	185,697	118,222	142,060	241,738	221,547	199,049	191,367	220,364	206,985		
REVENUE														
Local Sources	30,264	5,472	4,033	5,689	56,232	145,546	5,689	5,689	5,689	56,089	5,689	1,089	327,169	-
State Sources	155,231	154,974	163,324	154,046	154,046	154,046	154,046	154,046	169,214	169,214	169,214	177,564	1,928,967	-
Federal Sources	-	-	-	7,591	17,741	32,305	22,341	22,341	22,341	22,341	22,341	29,931	219,571	20,300
Other Sources	-	-	432	(432)	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	185,495	160,446	167,789	166,894	228,019	331,897	182,076	182,076	197,244	247,644	197,244	208,584	2,475,707	20,300
EXPENSES														
Personnel	57,648	75,047	78,929	85,895	88,217	87,217	87,217	87,217	87,217	87,217	87,217	87,217	996,255	-
Benefits & Insurances	18,060	14,837	21,831	24,624	25,121	24,912	24,912	24,912	24,912	24,912	24,912	24,912	278,862	-
Purchased Professional & Tech Services	12,332	18,704	21,147	30,510	28,786	28,786	28,786	28,786	28,786	28,786	28,786	25,474	309,668	-
Purchased Property Services	18,022	16,803	16,235	18,307	18,307	18,307	18,307	18,307	18,307	18,307	18,307	18,307	215,824	-
Other Purchased Services	2,991	17,602	22,566	31,782	24,984	28,725	24,551	24,551	24,907	24,843	24,900	5,263	257,656	0
Supplies	10,104	28,684	22,802	30,482	16,824	17,829	16,552	18,858	16,525	30,311	22,229	18,233	249,434	-
Property	-	-	-	11,503	2,876	2,876	2,876	2,876	2,876	2,876	2,876	2,876	34,508	-
Other Expenses	6,140	10,873	20,406	(12,762)	1,942	1,942	1,942	1,942	4,270	4,270	4,270	4,270	49,508	-
TOTAL EXPENSES	125,297	182,551	203,905	220,343	207,057	210,595	205,143	207,450	207,801	221,523	213,498	186,553	2,391,715	-
Operating Cash Inflow (Outflow)	60,198	(22,105)	(36,116)	(53,449)	20,962	121,302	(23,067)	(25,374)	(10,557)	26,121	(16,254)	22,032	83,993	20,300
Fixed Assets	-	-	-	11,503	2,876	(21,624)	2,876	2,876	2,876	2,876	2,876	2,876	2,876	
Accounts Payable - Current Year	(6,183)	(5,590)	4,088	(22,260)	-	-	-	-	-	-	-	-	-	
Other Liabilities	(5,000)	-	-	(3,268)	-	-	-	-	-	-	-	-	-	
Ending Cash	245,420	217,725	185,697	118,222	142,060	241,738	221,547	199,049	191,367	220,364	206,985	231,892		
Days Cash on Hand	37	33	28	18	22	37	34	30	29	34	32	35		

Liberation Academy
Balance Sheet
As of Sep FY2025

	Jun FY2024	Sep FY2025	YTD Change
ASSETS			
Cash Balance	196,405	185,697	(10,708)
Capital Assets	78,863	78,863	-
Other Assets	844,631	844,631	-
TOTAL ASSETS	1,119,900	1,109,191	(10,708)
LIABILITIES & EQUITY			
Accounts Payable	23,738	19,235	(4,502)
Credit Card	6,208	3,025	(3,183)
Other Current Liability	728,991	723,991	(5,000)
Beginning Net Assets	338,091	360,963	22,872
Net Income (Loss) to Date	22,872	1,977	(20,895)
TOTAL LIABILITIES & EQUITY	1,119,900	1,109,191	(10,708)

Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

Liberation - FY25 - September 2024 Financials - 241031.xlsm