

# Libertas Academy Charter School

# **Monthly Finance Committee Meeting**

Published on February 7, 2023 at 8:12 AM EST

### **Date and Time**

Thursday February 16, 2023 at 5:30 PM EST

## Location

Join Zoom Meeting https://us04web.zoom.us/j/5069946767?pwd=QXEvbzIHb0tYZWE4VHI6MCtrVFIGUT0 9

Meeting ID: 506 994 6767

Password: 12345

## **Agenda**

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

C. Approve Minutes

Approve Minutes

II. Finance
Financial Statements

Finance

Financ

A. Financial statements Discuss

Purpose Presenter Time

Vote

**III. Other Business** 

IV. Closing Items

A. Adjourn Meeting

# Coversheet

# Financial statements

Section: II. Finance

**Item:** A. Financial statements

Purpose: Discuss

Submitted by:

Related Material: January FY23 Financials.xlsx.pdf

January FY23 Financials.xlsx - Details - jan.pdf

# Libertas Academy Charter School DESE Dashboard

Janu	ary 31, 2023				
		sk			
			Low	Medium	High
	Unaudited				
Current Ratio Current Assets divided by Current Liabilities	3.41	1	>= 1.5	1.0 to 1.5	< 1.0
Unrestricted Days Cash	45	3	>= 60 days	30 to 60 Days	< 30 days
Number of days expenses can be paid without another inflow of cash. Cash & Cash Equivalents divided by (Total Expenses less Depreciation/365)				,	•
Percentage of Program Paid by Tuition	87%	3	>= 90%	75% to 90%	< 75%
Percentage of total expense funded by tuition. Tuition plus In-Kind Contributions divided by Total Expenses	6770	Ü		1070100070	
Percentage of Program Paid by Tuition & Federal Grants	100%	1	>= 90%	75% to 90%	< 75%
Percentage of total expense funded by tuition and Federal Grants. Tuition plus n-Kind Contributions plus Federal Grants, divided by Total Expenses					
Percentage of Total Revenue Expended on Facilities	15%	1	<= 15%	15% to 30%	> 30%
Operation & Maintenance plus Non-Operating Financing Expenses of Plant divided by Total Revenue	2370	·	1277	1070 10 0070	
Change in Net Assets Percentage Change in Net Assets divided by Total Revenue	0%	1	Positive %	-2% to 0%	< -2%
Debt to Asset Ratio	0.29	1	<= .9	.9 to 1	> 1
Measures the extent to which the school relies on borrowed funds to finance its				1	

operations. Calculated as Total Liabilities divided by Total Assets.

### Libertas Academy Charter School and Friends of LACS Statements of Net Position January 31, 2023

		School		Friends		
	Unaudited 12/31/22	Audited at 06/30/22	Change	Unaudited 1/31/23	Audited at 06/30/22	Change
ASSETS						
Current Assets						
1000 · Cash and Cash Equivalents	1,062,988	709,065	353,923	955,357	241,660	713,697
1102 · Accounts Receivable	188,827	334,396	(145,568)	-	-	-
1207 - Due from Related Parties (School)	63,625	-	63,625	19,940	19,940	0
1308 · Prepaid Expenses	74,601	86,580	(11,978)	-	-	-
1510 - Deposit (Security, Other)	31,396	31,396	260.001	975.297	261.600	713.697
Total Current Assets	1,421,438	1,161,437	260,001	975,297	201,000	713,097
Fixed Assets						
1514 · Building/Leasehold Improvement	34,573	34,573	-	-	-	-
1515 · Furniture and Equipment	159,959	159,959	-	-	-	-
1616 · Less Accumulated Depreciation	(112,769)	(93,170)	(19,599)	-	-	-
Total Fixed Assets	81,764	101,362	(19,599)	-	-	-
Other Assets						
1500 · Right of Use Lease Building	3,958,903	3,958,903	-			
1501 · Right of Use Lease Copiers	63,019	63,019				
1502 · Right of Use Lease Van	80,936	-	80,936			
1617.A · Lease Amortization Building	(696,477)	(439,878)	(256,599)			
1617.B · Lease Amortization Copiers	(12,851)	(5,501)	(7,350)			
1617.C · Lease Amortization Van	<u>(11,240)</u> 3,382,631	3,576,543	(11,240) (194,253)			
Total Other Assets	3,302,031	3,570,543	(194,255)			
TOTAL ASSETS	4,885,832	4,839,342	46,149	975,297	261,600	713,697
LIABILITIES						
Accounts Payable						
2024 · Accounts Payable	39,866	47,081	(7,215)	-	-	-
Total Accounts Payable	39,866	47,081	(7,215)	-	-	-
Credit Cards						
2050 · AMEX Credit Card	12,435	43,998	(31,563)			
Other Current Liabilities			-			
1004 · Line of Credit	99,400	99,400	(0)			
2125 · Accrued Expenses/AccruedPayroll	297,839	446,206	(148,367)	-	-	-
2226 · Current Deferred Revenue	-	-	-	-	-	-
2327 - Due to related party (Friends) 2428 - Current Debt Payable - Line of Credit	19,940	19,940	0	49,085	-	49,085
Total Other Current Liabilities	417,179	446,208	(29,029)	49,085	-	49,085
CURRENT LIABILITIES	469,479	656,624	(187,146)	49,085	-	49,085
			, ,			
Long Term Liabilities						
1005.A · Lease Liability Building	3,434,704	3,635,791	(201,087)			
1005.B · Lease Liability Copiers	51,464	58,143	(6,679)			
1005.C · Lease Liability Van	70,181	-	70,181			
2720. Other Liabilities	2.550.240	2 002 024	(137,585)			
LONGTERM LIABILITIES	3,556,349	3,693,934	(137,585)			
TOTAL LIABILITIES	4,025,828	4,350,558	(324,730)			
Equity						
3900 . Retained Earnings	488,785	460,195	28,588	261,600	261,600	-
Net Income	371,220	28,588	342,632	664,612		004.040
TOTAL NET POSITION = TOTAL EQUITY = (assets - liabilities)	860,004	488,783	371,221	926,212	261,600	664,612
TOTAL LIABILITIES & NET POSITION = ASSETS	4,885,832	4,839,342	46,490	975,297	261,600	713,697

Notes:

# Libertas Academy Charter School Statement of Revenues, Expenses and Change in Net Position Summary January 31, 2023

Unaudited FTE 411

Revenues	YTD Actual	% of Revenue	% of YTD Actual to Annual Budget	Annual Budget	Annual Projection	Projections vs Annual Budget
4001 · Tuition	4,464,349	86%	57%	7,875,000	7,317,855	(557,145)
4100 · Government Grants & Funding	708,918	14%	70%	1,007,626	1,172,642	165,016
4400 · Private Support Funding	25,000	0%	25%	100,000	231,000	100,000
4500 · Student Programs & Misc Fees	3,596	0%	72%	5,000	5,000	· -
4716 · Interest / Investment Income	1,121	0%	0%	754	754	-
Total Revenues	5,202,984	100%	58%	8,988,380	8,727,251	(292,129)
Expenses						
5000 · Personnel Costs	3,362,145	65%	51%	6,554,000	6,348,524	(205,476)
5100 · Administrative Costs	314,300	6%	72%	435,000	451,000	16,000
5200 · Instructional Services	330,369	6%	68%	483,000	470,000	(13,000)
5300 · Other Student Services	80,048	2%	73%	109,500	138,300	28,800
5400 · Facility & Other Fixed Costs	744,902	14%	58%	1,291,652	1,302,663	11,011
9999 · Contingency		0%			-	-
Total Expenses	4,831,764	93%	54%	8,873,152	8,710,487	(162,664)
	27/ 222	=0/1		44.5.000		(400 405)
Change in Net Position	371,220	7%		115,228	16,764	(129,465)

**Financial Highlights** 

### Libertas Academy Charter School Cash Flow Projection FY23

	Actual	Actual	Actual	Actual	Actual	Actual
	July	August	September	October	November	December
Beginning Bank Balance (operating accounts only)	709,065	141,338	1,027,443	1,090,854	1,179,750	1,191,482
Inflows						
Tuition Revenue	0	1,333,950	666,975	664,832	664,832	566,880
Government Grant Revenue	30,000	351,149	9,561	207,221	6,186	174,174
Private Revenue	0					25,000
Miscellaneous Revenue	30	6,000	13,232	148	5,698	1,187
Outflows						
Personnel Costs	456,588	506,189	496,765	492,785	464,387	664,142
Expenditures and Liabilities	141,169	298,805	129,592	290,520	200,597	183,389
Inflows less Outflows	(567,727)	886,105	63,411	88,896	11,732	(80,290)
Draw on Line of Credit	0					
Private Lending						
Ending Bank Balance	141,338	1,027,443	1,090,854	1,179,750	1,191,482	1,111,192

	Actual	Forecast	Forecast	Forecast	Forecast	Forecast
	January	February	March	April	May	June
Beginning Bank Balance (operating accounts only)	1,111,192	1,062,988	978,467	879,571	780,676	681,780
Inflows						
Tuition Revenue	566,880	566,880	571,657	571,657	571,657	571,657
Government Grant Revenue	70,095	111,897.00	92,745	92,745	92,745	92,745
Private Revenue						
Miscellaneous Revenue	19,511	500	500	500	500	500
Outflows						
Personnel Costs	482,303	562,826	562,826	562,826	562,826	562,826
Expenditures and Liabilities	122,987	200,972	200,972	200,972	200,972	200,972
Inflows less Outflows	51,196	(84,521)	(98,896)	(98,896)	(98,896)	(98,896)
Draw on Line of Credit	99,400					
Private Lending						
Ending Bank Balance	1,062,988	978,467	879,571	780,676	681,780	582,884

## Libertas Academy Charter School A/P Aging Summary January 31, 2023

Payment already sent
Payment pause
Deleted

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Amazon	5,717.65	0.00	0.00	0.00	0.00	5,717.65
Comcast Business	499.95	0.00	0.00	0.00	0.00	499.95
Customink	0.00	847.01	0.00	0.00	0.00	847.01
deRenzy Business Technologies, Inc.	4,268.06	0.00	0.00	0.00	0.00	4,268.06
DocuSign	5,445.01	0.00	0.00	0.00	0.00	5,445.01
Futures Education, LLC a Stepping St	9,453.50	0.00	0.00	0.00	0.00	9,453.50
GOODCOPY	0.00	7,506.39	0.00	0.00	0.00	7,506.39
Language Scientific	7.97	0.00	0.00	0.00	0.00	7.97
NET Leasing Corp.	2,368.00	0.00	0.00	0.00	0.00	2,368.00
PSAT 8/9	980.00	0.00	0.00	0.00	0.00	980.00
Stephen McGibbon	0.00	600.00	0.00	0.00	0.00	600.00
T-Mobile	0.00	234.85	0.00	0.00	0.00	234.85
Touch Of Class Balloons	0.00	133.25	0.00	0.00	0.00	133.25
W.B.Mason	607.82	0.00	0.00	0.00	0.00	607.82
Wells Fargo Vendor Financial Service	1,196.48	0.00	0.00	0.00	0.00	1,196.48
TOTAL	30,544.44	9,321.50	0.00	0.00	0.00	39,865.94

## Libertas Academy Charter School - Monthly Finance Committee Meeting - Agenda - Thursday February 16, 2023 at 5:30 PM

Part		,			,		0	0	,	,				
				ECF Grant	FY23 151	FY23 240 SPED	FY23 Esser III 119	FY23 Title I 305	FY23 Title II 140	FY23 Title III 180	FY23 Title IV 309	FY23 Grants - Other		
## 1450 - Convenience Centrals - Frendrice (Creatistic - Frederice) (Cr	_	ERATE F	Y22 Grants (	FY23 Grants)	(FY23 Grants)	(FY23 Grants)	(FY23 Grants)	(FY23 Grants)	(FY23 Grants)	(FY23 Grants)	(FY23 Grants)	(FY23 Grants)	Total FY23 Grants	TOTAL
1,000   1,00	Income													
## Head	4100 · Government Grants & Funding													
Total 1100 - Government Grants & Funding Total Income	4103 · Grants - Federal (thru DESE)	0	90	0	1,000.00	23,769.30	446,957.23	175,088.14	21,355.95	1,332.00	24,975.00	0	694,477.62	694,567.62
Total Income	4104 · Grants - Federal (Direct/other)	9,495.23	0	1,600.00	0	0	0	0	0	0	0	3,255.57	4,855.57	14,350.80
Cross Profit   9,4852   90 1,8000   1,0000   2,37630   446,8723   175,0814   2,355.85   1,332.00   2,475.00   3,255.75   690,333.10   708,914.25   Expanse   1,5000 Personnel Costs   1,5000 Personnel Personnel Costs   1,5000 Personnel Costs   1,5000 Personnel Costs   1,5000 Personnel Personnel Costs   1,5000 Personnel Personnel Personnel Costs   1,5000 Personnel Perso	Total 4100 · Government Grants & Funding	9,495.23	90	1,600.00	1,000.00	23,769.30	446,957.23	175,088.14	21,355.95	1,332.00	24,975.00	3,255.57	699,333.19	708,918.42
Stone	Total Income	9,495.23	90	1,600.00	1,000.00	23,769.30	446,957.23	175,088.14	21,355.95	1,332.00	24,975.00	3,255.57	699,333.19	708,918.42
	Gross Profit	9,495.23	90	1,600.00	1,000.00	23,769.30	446,957.23	175,088.14	21,355.95	1,332.00	24,975.00	3,255.57	699,333.19	708,918.42
Sele   Salaries - Admin   T	Expense													
State   Salaries - Administrative Constant   Salaries - Instructional Leader   0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5000 · Personnel Costs													
5211 - Salaries - Instructional Leader         0         0         0         0         213,884 68         0         0         0         0         213,884 68         213,884 68         0         0         0         213,884 68         213,884 68         0         0         0         0         213,884 68         213,884 68         0         0         0         0         0         154,286 48         154,286 48         154,286 48         154,286 48         154,286 48         154,286 48         24,230,76         22,430,76         0         0         0         24,230,76         24,230,76         22,430,76         0         0         24,230,76         24,230,76         2525 - Salaries - Guidance Psych & Test         0         0         0         0         0         0         0         0         0         24,230,76         25,200,76         0	5161 · Salaries - Admin IT	0	0	0	0	0	49,452.40	0	0	0	0	0	49,452.40	49,452.40
5221 - Salaries - Teachers Classroom         0         0         0         2,769,30         44,30,89         67,326,22         0         0         0         135,428,41         143,428,41         143,428,41         143,428,41         143,428,41         143,428,41         135,428,41         143,428,41 </th <th>5181 · Salaries - Admin Clerical</th> <th>0</th> <th>0</th> <th>0</th> <th>0</th> <th>0</th> <th>48,830.91</th> <th>26,146.23</th> <th>0</th> <th>0</th> <th>0</th> <th>0</th> <th>74,977.14</th> <th>74,977.14</th>	5181 · Salaries - Admin Clerical	0	0	0	0	0	48,830.91	26,146.23	0	0	0	0	74,977.14	74,977.14
5222 · Salaries - Teachers Specialists         0         0         0         0         0         1,807.70         22,422.00         0         0         0         24,230.76         24,230.76         24,230.76         24,230.76         24,230.76         24,230.76         24,230.76         24,230.76         24,230.76         24,230.76         24,230.76         24,230.76         24,230.76         30.00         0         0         24,230.76         24,230.76         24,230.76         0         0         24,230.76         24,230.76         0         0         0         24,230.76         24,230.76         0         0         0         24,230.76         24,230.76         0         0         24,230.76         24,230.76         0         0         0         23,769.30         419,181.80         115,885.51         0         0         24,975.00         0         583,821.61	5211 · Salaries - Instructional Leader	0	0	0	0	0	213,894.60	0	0	0	0	0	213,894.60	213,894.60
5251 · Salaries - Guidance Peych & Test         0         0         0         0         6,885,30         0         0         2,4975,00         0         85,840,30 <t< th=""><th>5221 · Salaries - Teachers Classroom</th><th>0</th><th>0</th><th>0</th><th>0</th><th>23,769.30</th><th>44,330.89</th><th>67,326.22</th><th>0</th><th>0</th><th>0</th><th>0</th><th>135,426.41</th><th>135,426.41</th></t<>	5221 · Salaries - Teachers Classroom	0	0	0	0	23,769.30	44,330.89	67,326.22	0	0	0	0	135,426.41	135,426.41
Total 5000 - Personnel Costs  5100 - Administrative Costs  5102 - Staff Recruitment/Advertising  0 0 0 0 0 0 0 53,821.51 583,821.51  5102 - Administrative Costs  5103 - Staff Recruitment/Advertising  0 0 0 0 0 0 5,000.00 5,355.95 0 0 0 0 10,355.95 10,355.95  Total 5100 - Administrative Costs  0 0 0 0 0 0 5,000.00 5,355.95 0 0 0 0 10,355.95 10,355.95  5200 - Instructional Services  5230 - Instructional Services  5234 - Contr Serv - Other Teaching  0 0 0 0 0 0 0 18,387.64 767.25 0 0 0 0 0 19,154.89 11,154.89  5264 - General Supplies - Instructional Tech  5264 - General Supplies - Instructional Tech  0 0 0 1,800.00 0 0 9,875.00 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5222 · Salaries - Teachers Specialists	0	0	0	0	0	1,807.70	22,423.06	0	0	0	0	24,230.76	24,230.76
\$100 - Administrative Costs         \$182 - Staff Recruitment/Advertising         0 <th>5251 · Salaries- Guidance Psych &amp; Test</th> <th>0</th> <th>0</th> <th>0</th> <th>0</th> <th>0</th> <th>60,865.30</th> <th>0</th> <th>0</th> <th>0</th> <th>24,975.00</th> <th>0</th> <th>85,840.30</th> <th>85,840.30</th>	5251 · Salaries- Guidance Psych & Test	0	0	0	0	0	60,865.30	0	0	0	24,975.00	0	85,840.30	85,840.30
Staff Recruitment/Advertising   0   0   0   0   0   0   0   0   0	Total 5000 · Personnel Costs	0	0	0	0	23,769.30	419,181.80	115,895.51	0	0	24,975.00	0	583,821.61	583,821.61
Total 5100 · Administrative Costs         0         0         0         0         0         0         5,000 0         5,355.95         0         0         0         10,355.95         10,355.95         5200 · Instructional Services         5234 · Contr Serv · Other Teaching         0         0         0         0         0         9,750.00         0         0         0         9,750.00         9,750.00         0         0         0         9,750.00         9,750.00         0         0         0         9,750.00         9,750.00         0         0         0         9,750.00         9,750.00         0         0         0         9,750.00         9,750.00         0         0         0         9,750.00         9,750.00         0         0         0         9,750.00         9,750.00         0         0         0         9,750.00         9,750.00         0	5100 · Administrative Costs													
5200 · Instructional Services           5234 · Contr Serv - Other Teaching         0         0         0         0         0         0         9,750.00         0         0         0         9,750.00         9,750.00         9,750.00         9,750.00         9,750.00         9,750.00         9,750.00         9,750.00         9,750.00         9,750.00         9,750.00         9,750.00         0         0         0         9,750.00         9,750.00         0         0         0         9,750.00         9,750.00         0         0         0         9,750.00         9,750.00         0         0         0         9,750.00         9,750.00         0         0         0         19,154.89         10         0         0         0         0 <th>5182 · Staff Recruitment/Advertising</th> <th>0</th> <th>0</th> <th>0</th> <th>0</th> <th>0</th> <th>0</th> <th>5,000.00</th> <th>5,355.95</th> <th>0</th> <th>0</th> <th>0</th> <th>10,355.95</th> <th>10,355.95</th>	5182 · Staff Recruitment/Advertising	0	0	0	0	0	0	5,000.00	5,355.95	0	0	0	10,355.95	10,355.95
5234 · Contr Serv - Other Teaching         0         0         0         0         0         9,750.00         9,750.00         0         0         9,750.00         9,750.00         9,750.00         9,750.00         9,750.00         9,750.00         9,750.00         9,750.00         9,750.00         9,750.00         9,750.00         9,750.00         9,750.00         9,750.00         9,750.00         9,750.00         9,750.00         9,750.00         0         0         0         19,154.89         19,100.00         0         0         0         0         <	Total 5100 · Administrative Costs	0	0	0	0	0	0	5,000.00	5,355.95	0	0	0	10,355.95	10,355.95
5261 · Books and Libraries         0         0         0         0         0         0         15,548 · 9         0         0         0         19,154.89         19,100.00         0         0         0         0         0 </th <th>5200 · Instructional Services</th> <th></th>	5200 · Instructional Services													
5264 - General Supplies - Instructional         0         0         0         0         0         9,387.79         15,544.52         0         0         0         2,932.31         24,932.	5234 · Contr Serv - Other Teaching	0	0	0	0	0	0	9,750.00	0	0	0	0	9,750.00	9,750.00
5266 · Classroom Instructional Tech         0         1,600,00         0         0         0         2,500,00         0         0         0         4,100,00         4,100,00         4,100,00         4,100,00         4,100,00         4,100,00         0         0         37,041,70 <t< th=""><th>5261 · Books and Libraries</th><th>0</th><th>0</th><th>0</th><th>0</th><th>0</th><th>18,387.64</th><th>767.25</th><th>0</th><th>0</th><th>0</th><th>0</th><th>19,154.89</th><th>19,154.89</th></t<>	5261 · Books and Libraries	0	0	0	0	0	18,387.64	767.25	0	0	0	0	19,154.89	19,154.89
5268 Instructional Software         0         0         0         0         0         0         0         0         0         0         37,041.70         37,041	5264 · General Supplies -Instructional	0	0	0	0	0	9,387.79	15,544.52	0	0	0	0	24,932.31	24,932.31
Total 5200 · Instructional Services         0         0         1,600,00         0         27,775.43         49,603.47         16,000,00         0         0         94,978.90         94,978.90           5400 · Facilities & Other Fixed Costs         5550 · Rental/Lease of Equipment         0         0         0         0         0         0         0         0         0         4,589.16         0         0         0         4,589.16         4,589.16         0         0         0         4,589.16         4,589.16         0         0         0         4,589.16         4,589.16         0         0         0         4,589.16         4,589.16         0         0         0         4,589.16         4,589.16         0         0         0         4,589.16         4,589.16         0         0         0         4,589.16         4,589.16         0         0         0         4,589.16         4,589.16         0         0         0         4,589.16         4,589.16         0         0         0         4,589.16         4,589.16         0         0         0         4,589.16         4,589.16         0         0         0         4,589.16         4,589.16         0         0         0         0         <	5266 · Classroom Instructional Tech	0	0	1,600.00	0	0	0	2,500.00	0	0	0	0	4,100.00	4,100.00
5400 - Facilities & Other Fixed Costs           5550 - Rental/Lease of Equipment         0         0         0         0         0         0         0         0         0         0         4,589.16         0         0         0         4,589.16         4,589.16         0         0         0         4,589.16         4,589.16         0         0         0         4,589.16         4,589.16         0         0         0         4,589.16         4,589.16         0         0         0         4,589.16         4,589.16         0         0         0         4,589.16         4,589.16         0         0         0         0         4,589.16         4,589.16         0         0         0         0         4,589.16         4,589.16         0         0         0         0         4,589.16         4,589.16         0         0         0         0         4,589.16         4,589.16         0         0         0         0         4,589.16         4,589.16         0         0         0         0         4,589.16         4,589.16         0         0         0         0         4,589.16         0         0         0         0         0         0         0         0	5268 · Instructional Software	0	0	0	0	0	0	21,041.70	16,000.00	0	0	0	37,041.70	37,041.70
5550 · Rental/Lease of Equipment         0         0         0         0         0         0         4,589.16         0         0         0         4,589.16         4,589.16         0         0         0         4,589.16         0         0         0         0         4,589.16         0         0         0         0         4,589.16         0         0         0         0         4,589.16         0         0         0         0         4,589.16         0         0         0         0         4,589.16         0         0         0         0         4,589.16         0         0         0         0         4,589.16         0         0         0         0         4,589.16         0         0         0         0         4,589.16         0         0         0         0         4,589.16         0         0         0         0         4,589.16         0         0         0         0         4,589.16         0         0         0         0         4,589.16         0         0         0         0         4,589.16         0         0         0         0         4,589.16         0         0         0         0         0         0         <	Total 5200 · Instructional Services	0	0	1,600.00	0	0	27,775.43	49,603.47	16,000.00	0	0	0	94,978.90	94,978.90
Total Expense         0         0         0         0         0         4,589.16         0         0         0         4,589.16         4,589.16           Total Expense         0         0         1,600.00         0         23,769.30         446,957.23         175,088.14         21,355.95         0         24,975.00         0         693,745.62 <t< th=""><th>5400 · Facilities &amp; Other Fixed Costs</th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th></t<>	5400 · Facilities & Other Fixed Costs													
Total Expense 0 0 1,600.00 0 23,769.30 446,957.23 175,088.14 21,355.95 0 24,975.00 0 693,745.62 693,745.62	5550 · Rental/Lease of Equipment	0	0	0	0	0	0	4,589.16	0	0	0	0	4,589.16	4,589.16
•	Total 5400 · Facilities & Other Fixed Costs	0	0	0	0	0	0	4,589.16	0	0	0	0	4,589.16	4,589.16
Net Income 9,495.23 90 0 1,000.00 0 0 0 1,332.00 0 3,255.57 5,587.57 15,172.80	Total Expense	0	0	1,600.00	0	23,769.30	446,957.23	175,088.14	21,355.95		24,975.00	0	693,745.62	693,745.62
	Net Income	9,495.23	90	0	1,000.00	0	0	0	0	1,332.00	0	3,255.57	5,587.57	15,172.80

Statement of Revenues, Expenses and Change in Net Position						
	January 31, 202	23	Onlanka			
	40/ of Davison - Complete Coal N	07.070	Color Key Increased allocation			
	1% of Revenue = Surplus Goal >>		Decreased allocation			
	Current Surplus = Actual % Personnel is of Tuition Revenue >>		Make Note			
	% Personner is of Tultion Revenue >>	76%	Make Note			
-						
	Line Item	YTD Actual	Annual Projection			
eve	enues					
40	001 · Tuition	4,464,349	7,317,855			
41	100 · Government Grants & Funding	708,918	1,172,642			
	Additional Revenue Sources		31,000			
44	400 · Private Support Funding	25,000	200,000			
45	500 · Student Programs & Misc Fees	3,596	5,000			
47	716 · Interest / Investment Income	1,121	754			
Γota	Revenues	5,202,984	8,727,251			
Ехре	enses					
50	000 · Personnel Costs					
	5000 - Personnel Salaries	3,050,727	5,591,147			
	5520f · Fringe Benefits	240,048	528,644			
	5520m · MTRS Expense	1,904	61,000			
	5520t · Payroll Taxes	69,466	167,733			
To	otal 5000 · Personnel Costs	3,362,145	6,348,524			
51	100 · Administrative Costs					
	5112 · Board Travel & Other Exp	12,177	13,000			
_	5122 · Contr Serv - School Leader	2,534	3,000			
	5132 · Contr Serv - Business & Finance	60,701	80,000			
	5142 · Contr Serv - Human Resources	42,898	65,000			
_	5152 · Contr Serv - Legal	2,649	3,000			
	5162 · Contr Serv - IT	49,245	75,000			
	5163 · Supplies & Materials - IT		1,000			
	5173 · Fundraising	114	1,000			
	5182 · Staff Recruitment and Advertising	24,208	57,000			
	5182s - Student Recruitment and Advertising	42,759	55,000			
	5183 · Travel, Dues & Other Exp -Admin	53,505	60,000			
_	5184 · Supplies & Materials - Admin	23,510	38,000			
To	otal 5100 · Administrative Costs	314,300	451,000			
-	200 Instructional Consises					
52	200 · Instructional Services	04.004	40,000			
_	5234 · Contr Serv - Other Teaching	21,984	40,000			
	5242 · Contr Serv - Prof Development	11,560	25,000			

January 31, 2023								
Color Key								
1% of Revenue = Surplus Goal >>	Increased allocation							
Current Surplus = Actual		Decreased allocation						
% Personnel is of Tuition Revenue >>		Make Note						
	7 0 70							
Line Item	YTD Actual	Annual Projection						
5244 · Travel & Other Exp -Prof Develop	27,775	30,000						
5253 · Contr Serv - Guidance & Testing	33,880	94,000						
5261 · Books and Libraries	23,899	30,000						
5263 · Instructional Equipment	48,154	51,000						
5264 · General Supplies -Instructional	64,007	80,000						
5266 · Classroom Instructional Tech	28,738	30,000						
5268 · Instructional Software	70,372	90,000						
Total 5200 · Instructional Services	330,369	470,000						
5300 · Other Student Services								
5320 · Health Services	1,754	3,000						
5330 · Student Transportation	99	2,000						
5350 · Food Services	200	2,500						
5360 · Athletic Services	24,791	31,800						
5370 · Other Student Activities	44,701	59,000						
5380 · College Preparation	8,503	40,000						
Total 5300 · Other Student Services	80,048	138,300						
5400 · Facility & Other Fixed Costs								
5420 · Utilities	25,050	38,000						
5430 · Maint of Buildings & Grounds	58,258	98,000						
5450 · Networking & Communications	22,962	50,000						
5730 · Other costs rel. Cap. Facility		4,000						
5740 · Rental/Lease of Building & Grounds	195,171	350,000						
5530 · Insurance (non-employee)	21,298							
5550 · Rental / Lease of Equipment	11,967							
5560 Interest Expense <interest credit="" line="" of="" on=""></interest>	3,906							
5750 Depreciation	19,599							
5751.A · Lease Amortization Building	256,599							
5751.B · Lease Amortization Copiers	7,350							
5751.C · Lease Amortization Van	11,240	22,480						
5752.A · Lease Interest Building	108,723							
5752.B · Lease Interest Copiers	1,693							
5752.C · Lease Interest Van	1,085							
Total 5400 · Facility & Other Fixed Costs	744,902							

Libertas Academy Cha	rter School		
Statement of Revenues, Expenses an	d Change in Net	Position	
January 31, 20	23		
		Color Key	
1% of Revenue = Surplus Goal >>	87,273	Increased allocation	
Current Surplus = Actual	16,764	Decreased allocation	
% Personnel is of Tuition Revenue >>	76%	Make Note	
Line Item	YTD Actual	Annual Projection	
ASK ACCOUNTANT			
9999 Contingency	0	-	
Total Expenses	4,831,765	8,710,487	
Change in Net Position	371,220	16,764	