



Libertas Academy Charter School

Monthly Board of Trustees Meeting

Published on September 21, 2023 at 11:51 AM EDT

Date and Time

Tuesday September 26, 2023 at 5:30 PM EDT

Location

Libertas Academy Charter School
146 Chestnut Street
Springfield, MA 01103

Agenda

	Purpose	Presenter	Time
I. Opening Items			5:30 PM
Opening Items			
A. Board Chair Welcome		Kari Diamond Kayiatos	3 m
B. Record Attendance and Guests		Nick Barker	1 m
C. Call the Meeting to Order		Kari Diamond Kayiatos	1 m
D. Approve Minutes	Approve Minutes	Kari Diamond Kayiatos	2 m
Please review minutes in advance and note any adjustments			

	Purpose	Presenter	Time
Approve minutes for Monthly Board of Trustees Meeting on August 22, 2023			
E. Public Comment	Discuss		
II. Management Report			5:37 PM
A. Management Report	Discuss	Modesto Montero	45 m
<ul style="list-style-type: none"> • Modesto will present this month's LACS management report 			
III. Committee Reports			6:22 PM
A. Academic Achievement Committee	FYI	Nick Barker	2 m
B. Finance Committee	Vote	Patrick Kkayego	15 m
<ul style="list-style-type: none"> • vote to approve August financials 			
C. Development Committee	FYI	Kari Diamond Kayiatos	2 m
D. Governance Committee	FYI	Hector Zavala	2 m
E. ED Evaluation Committee	Vote	Lauren Davis	10 m
Vote on finalizing ED bonus for 2022-23 academic year			
IV. Other Business			
V. Closing Items			
A. Next meeting	FYI	Kari Diamond Kayiatos	
Our next meeting is scheduled for Tuesday, October 24th @ 5:30 PM			
B. Adjourn Meeting	Vote	Kari Diamond Kayiatos	

Coversheet

Approve Minutes

Section: I. Opening Items
Item: D. Approve Minutes
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Monthly Board of Trustees Meeting on August 22, 2023

APPROVED



Libertas Academy Charter School

Minutes

Monthly Board of Trustees Meeting

Date and Time

Tuesday August 22, 2023 at 5:30 PM

Location

Libertas Academy Charter School
146 Chestnut Street
Springfield, MA 01103

Trustees Present

H. Zavala, J. Gunther, K. Diamond Kayiatos, L. Davis, N. Barker, P. Kkayego (remote), S. Lapolice (remote), T. Curtis

Trustees Absent

A. Seymour, D. Barrows, K. Stewart, S. Williams

Ex Officio Members Present

M. Montero

Non Voting Members Present

M. Montero

I. Opening Items

A. Board Chair Welcome

Kari welcomed the board and thanked Hector for his service as board chair

B. Record Attendance and Guests

C. Call the Meeting to Order

K. Diamond Kayiatos called a meeting of the board of trustees of Libertas Academy Charter School to order on Tuesday Aug 22, 2023 at 5:35 PM.

D. Approve Minutes : Board Retreat

H. Zavala made a motion to approve the minutes from Annual Board of Trustees Retreat on 06-23-23.

L. Davis seconded the motion.

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

E. Public Comment

II. Management Report

A. Management Report

MM gave some summer highlights:

Reviewed the core values- based summer work on each of them, defining for community who we are and who we will be

3rd floor construction- create 4 classrooms out of 2. Completed work and passed inspections

Site visit at new facility- pouring foundation soon and demoing existing structure. MM has weekly meetings with contractor- on track so far

Staff training over the summer- including empathy interviews, academic structure and expectations, staff olympics

Back to school BBQ- over 200 families in attendance

First day of school yesterday 8/21- great team of adults meeting students and launching into the school year

Some open roles: looking to add a 7th grade history teacher and filling Katie's former role as Manager HR and Payroll. Also looking for a part time school nurse, UA teaching fellows, and a Behavioral Specialist

TC suggested LP to work with the full time nurse

PK suggested working with a nursing contracting agency

Student recruitment- lower academy fully enrolled, UA big progress over the summer in backfilling 9 and 10

JG asked about stability of enrollment; MM: much better last year after difficulties in prior years. Aim to keep that as the trend

Strategic Goals- review, including ELA MCAS (exceeding!) and Math MCAS (meeting, but with some areas that MM will be pushing on as we enter 23-24 school year)

LCAS partnered with Open Architects for data- able to track growth within grades and year to year

7th grade Math a concern- flat

TC asked about the Partially Meeting group- 40%- wants attention on addressing that group

MM noted that AAC committee would dig in to data and meet with Ben Cruse

MM noted three events that Trustees are encouraged to attend:

LCAS is marching in Puerto Rican Parade on 9/17

MCAS celebration on 9/22

Hispanic Heritage Celebration 9/29

III. Committee Reports

A. Academic Achievement Committee

NB: Did not meet yet- looking forward to the year ahead and making use of OA tool

B. Finance Committee

H. Zavala made a motion to approve monthly financial report.

L. Davis seconded the motion.

SP- financials look solid and nothing abnormal

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

C. Development Committee

MM: Gary Jennison has put forth the 300K matching grant that MM and Dave are working on to find those matching gifts

D. Governance Committee

HZ- committee did not meet over the summer, but will have update next meeting

E. ED Evaluation Committee

LD- update at next meeting

IV. Closing Items

A. Next meeting

Tuesday 9/26 at 5:30

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:11 PM.

Respectfully Submitted,
N. Barker

Coversheet

Management Report

Section: II. Management Report
Item: A. Management Report
Purpose: Discuss
Submitted by:
Related Material: SY23-24 September- BOT Management Report.pptx

School Update



*Through rigorous academics, character development, and strong supports for every learner, **Libertas Academy Charter School** prepares all sixth through twelfth grade students to **succeed within the college of their choice and to be positive, engaged members of their communities.***

Core Values



**INCLUSIVE
COMMUNITY**



**EXCELLENCE IN
ALL EFFORTS**



**OUR PEOPLE
MATTER**



**SPRINKLE
JOY**



**PURSUE YOUR
BEST SELF**



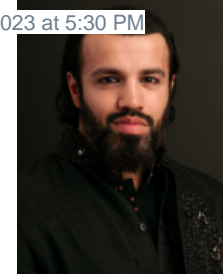
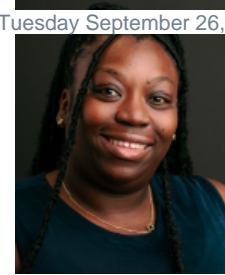
**LEAVE A
LEGACY**

Highlights





HIGHLIGHTS- Talent



1) Diversity of Staff

Promoting of Educators helps to foster different perspectives that ultimately help to empower students to embrace differences and helps to cultivate a more inclusive and equitable learning environment. This ultimately helps us to fulfill on our mission to our students



Stats:

55 of our 98 staff members identify as people of color:

56%





HIGHLIGHTS- Recruitment

Highlights for Recruitment

We are fully enrolled for Middle school and 9th grade.

We have a wait list for 6th, 7th, 8th and for the first time 9th.

We were able to help more than 100 families with backpacks school supplies in our back to school BBQ

Drumline has been recruiting with me at the popular events in springfield and we were on the community news paper.

Puerto Rican parade - We were loved by the community.



Leon Nguyen | hnguyen@repub.com 2 / 29
34th annual Stone Soul Festival
Naylee Nieves, Anayalis, and Dahliah Vega, all of Libertas Academy Big Red Drum Line, coming down the giant slide at the 34th annual Stone Soul Festival held at Blunt Park Saturday afternoon, Sept. 2, 2023. (Hoang 'Leon' Nguyen / The Republican) [GET PHOTO](#)



Sports we are currently tracking for the 2023-24 SY are:

FALL	WINTER	SPRING
Girls Volleyball	Boys Basketball	Boys Volleyball
Cross Country		Track & Field



STATE OF DEPARTMENT - GOALS, DATA, AND HIGHLIGHT

LA Compliance %	UA Compliance %	School Compliance %
Arli: 66% Gonzalez: 100% Bonilla: 100% Nicole: 100% Smith: 100% Santiago: 87% Lee: 100% Cas: 100% Brown: 100%	Cowley- 100% Williams- 100% Romanelli- ~90% Lee- 100% Cas- 100% Brown- 100%	95%
-J.S (6th) Parental Consent -M.K (8th) Tri/Consent due by DEC - I.D (6th) & J.V (6th) Waiting on parent signature -A.T (8th) Med Doc - 504	Jose Perez Gonzalez, Christian Birriel, and Terrold Vaughn	

K.Moore's IEP Inbox x

B Ben Castellano
to me, Ella ▾

Sent from my iPhone

One attachment • Scanned by Gmail ⓘ





College & Career

J. Rosario

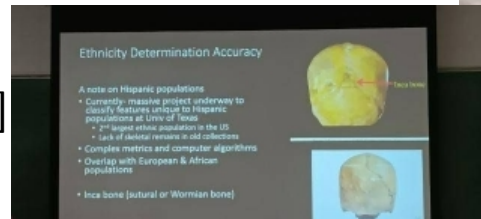




SUMMER HIGHLIGHTS

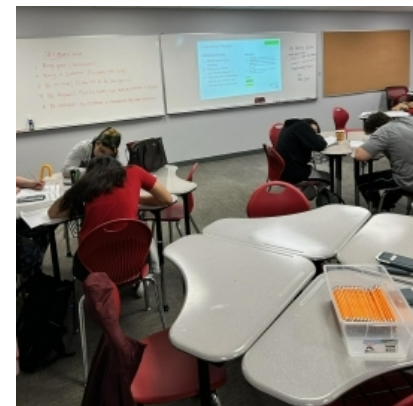
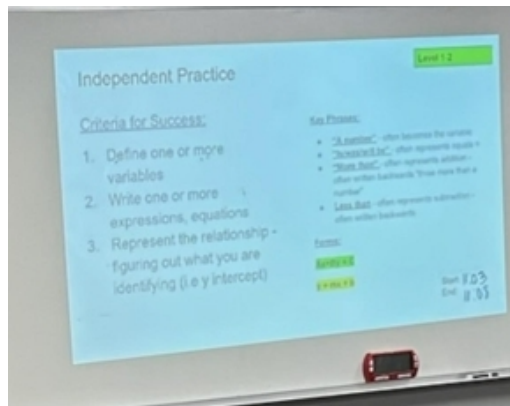
Summer Pre-College Programs

- 24 students participated in a pre-college program
- Massenbergt STEM Institute [UMass]
- University Without Walls - various programs [UMass]
- EXPLO 360 [Wellesley University]
- STCC | Airbrushing & Creating Mobile Apps
- HCC | Cooking & Soccer Clinic (LA Student | Joey Dejnak)



SAT Math Summer Academy

- One-Week • August 14-18
- approx. 12 students
- Khan Academy | Katherine Coursey
- Incentives | Lunch | Learning





'23-'24 HIGHLIGHTS

2023-2024 Academic Year

First **11th grade** class | Class of 2025 | 68 students

College & Career Readiness | Intervention Block | *Overgrad*

- Setting Personal & Academic Goals
- Exploration of post-secondary options
- The College & Career Search Process
- The College Application Process
- The Financial Aid Process
- Summer program selection & applications

SAT Prep Course (Math & Reading/Writing)

Upcoming Events

College Fairs

Monday, September 18 | 6:00pm - 8:00pm

@ **Western New England University**



Tuesday, **October 24** | 5:00pm - 7:00pm

@ **Libertas Academy Charter School**

Tuesday, **October 31** | 9:00am - 12:00pm
@ **American International College (AIC)**

Campus Tours

In Progress | 1-2 fall visits | 1-2 spring



'23-'24 HIGHLIGHTS

2023-2024 Academic Year

College Rep Visits | Visits from college admission reps throughout the academic year!

- College Reps will sign-up via Repvisits.com
- Student Ambassadors will greet Reps upon arrival
- Visits will be hosted in the College & Career Readiness Suite (307)
- Students in 11th grade will be prioritized
- Students will learn about visits & sign-up during CCR block
- We have an updated School Profile



School Profile 2023-2024

LIBERTAS ACADEMY CHARTER SCHOOL

148 Chestnut Street, Springfield, MA 01103 • (413) 243-3333 • CCRS 220063 • libertasacademy.org

Administration, Founder & Executive Director
 Melissa Mendenhall, 11th Grade College Counselor
 Ben Davis, Chief of Schools
 Al Harris, Upper Academy Principal

College & Career Readiness (CCR)
 Juan Martinez Melles, 11th Grade College Counselor
 Renee Kagan, 10th Grade CCR Coordinator
 Anthony Williams, 9th-10th CCR Coordinator
 Jennifer Rowley, Director of College
jrowley@libertasacademy.org

Our Mission

Through rigorous academics, character development, and strong supports for every learner, **Libertas Academy Charter School** prepares all sixth through twelfth grade students to succeed within the college of their choice and to be positive, engaged members of their communities.

Our Portrait of a Graduate is our collective vision that articulates the shared aspirations that our school, our families, and our community-at-large have for our scholars. We believe that by intentionally fostering the following skills and habits, our scholars will be prepared for success in their future endeavors:

Curiosity | Advocacy | Collaboration | Communication | Critical Thinking

Our Values



About Libertas Academy

Opened in 2017, Libertas Academy Charter School has two academics in one: our Lower Academy includes 6-8th grades and Upper Academy currently includes 9-11th grade and will soon have 11th grade for the 2024-25 school year. We believe that **every student can and should experience a rigorous, college preparatory education** regardless of their socioeconomic background, race, zip code, or home life. The path to college and a successful profession begins the moment students enter our school. Everything we offer is available to students starting in the 9th grade, including AP courses. We want our scholars to feel proud of themselves, confident in their growing interests and abilities, prepared to follow their love and their next steps post high school and into the world.

Academics at LACS

Scholars must earn at least a 60%, or D, to pass an LACS course earning a grade lower than a 60% will not help scholars build a compelling college application. A final score of 60% is considered a failing grade and will not count for credit towards graduation requirements. Grades will receive a weight based GPA on the following grading scale:

Grading & GPA Scale											
Letter Grade	A+	A	A-	B+	B	B-	C+	C	C-	D	F
Numeric Grade	95-100	90-94	85-89	80-84	75-79	70-74	65-69	60-64	55-59	50-54	0-49
Standard Scale	4.93	4.00	3.67	3.33	3.00	2.67	2.33	2.00	1.67	1.33	0.00
AP Scale	5.33	5.00	4.67	4.33	4.00	3.67	3.33	3.00	2.67	2.33	0.00

Honors & Advanced Placement

AP classes are available to students starting in Grade 9
Honors Courses: Algebra | Geometry | Chemistry
AP Courses: Human Geography | World History | U.S. History | English Language (Seminar) | Calculus | Statistics

Scholars will have a choice of levels in their core courses including Advanced Placement or Honors. All scholars enrolled in an Honors course will receive a 0.5 pt bump that is calculated directly into the scholar's GPA. All scholars enrolled in an Advanced Placement course will receive a 2 pt. bump that is calculated directly into the scholar's GPA.

Graduation Requirements

In order to graduate from LACS a scholar must complete 26 total course credits over their four years. They will take a total of 4 credits in literature, math, social studies, and science; 3 credits in seminar; and 7 credits in elective courses. Students will have the choice of most elective courses but they must take at least one art credit, one PE credit, 2 foreign language credits, and half a credit of health.

Subject	Credits Required
Literature	4
Social Studies	4 (one must be a civics/government credit)
Science	3
Mathematics	4
Spanish	2
Foreign Language	2
Physical Education	1
Art	1
Health	0.5



REGULAR WEEKLY HOURS | BLOCKED DAYS | EXCEPTIONS | AVAILABILITY SETTINGS

lar Weekly Hours

End Dates For Visits: 09/15/2023 - 12/15/2023

the typical hours on a Monday, Tuesday, etc.7 Add time slots below and we'll set them up for you daily. To remove a time, click on the corresponding time slot. Click on a time slot to edit the number of visits allowed concurrently.





COLLEGE & CAREER READINESS - GOALS



Most Recent GPA Data (as of 9/12)

Q1 DATA OVERVIEW		>3.0 #	>3.0 %	>2.5 #	>2.5 %
Total Scholars	235	118	50.21%	180	76.60%
Total 9th Grade Scholars	96	53	55.21%	75	78.13%
Total 10th Grade Scholars	71	34	47.89%	51	71.83%
Total 11th Grade Scholars	68	31	45.59%	54	79.41%

Q1 DATA OVERVIEW		>2.0 #	>2.0 %
Total Scholars	235	207	88.09%
Total 9th Grade Scholars	96	84	87.50%
Total 10th Grade Scholars	71	61	85.92%
Total 11th Grade Scholars	68	62	91.18%

Advisory | Intervention | Office Hours | CST

Goal	Metric
GPA	50% @ 3.0+ 75% @ 2.5+ 90% @ 2.0+
SAT	40% @ 500+ in EWR 35% @ 500+ in Math 75% meet SAT growth goal
Summer Program	75% of 3.5 11th graders attend pre-college 75% of 3.8 10th graders attend pre-college 75% of 4.0 9th graders attend a pre-college
PSAT	35% @ 500+ in EWR 30% @ 500+ in Math
Essay	90% of Juniors have a 1st draft by June 1
LOR	100% of Juniors w/ 3.5+ have 1 LOR by June 1
SSR	50% of Juniors have SSR written by Aug 1
FAFSA	100% of Juniors have all financial aid docs in by May 1*
College List	100% of Juniors have a 1st draft college list by June 1



WHAT MUST BE IN NEXT MONTH

- Summer Program Debrief Data
- 2024 Summer Program selection process [Progress Report]
- At least one scheduled college campus visit | Field Trip
- College Rep Visit data [Update]
- GPA Data [Progress Report]
- Update on LACS College Fair | Oct 24 | 5:00pm - 7:00pm | Pride Cafe

Key School Data



Talent Progress

1) 85% Retention Goal in both Academies

Academy	Goal	Score
Lower	85%	100%
Upper	85%	90.09%

Open Priority Roles

7th Grade History

Manager, HR & Payroll (HIRED!)

Behavioral Specialist (HIRED!)

Teaching Fellows (OFFER OUT)

Part-time School Nurse (Interviewing)



23-24 STUDENT RECRUITMENT as of 8.17.23

	HEADLINE GOAL	NEW STUDENTS <"ACTIVE">	REPEAT GRADE	INTENT TO RETURN = YES PROMOTION	CURRENT PROJECTION	% PTG	Progress to Goal >85% = Progressing <85% = Off Track
Incoming 6th	92	106	0	0	106	115%	On Track
Rising 7th	92	19	0	84	96	104%	On Track
Rising 8th	92	24	0	71	95	103%	On Track
Rising 9th	90	17	0	69	86	96%	Progressing
Rising 10th	88	15	0	68	83	94%	Progressing
Rising 11th	84	0	0	65	65	77%	Off Track
TOTAL	538	181	0	357	531	99%	Progressing



GOALS & DATA- Student Recruitment

Historical apps 22-23 vs 23-24

END OF AUGUST 22-23	March 2 Goal	END OF AUGUST23-24	March 2 Goal
6th	180	6th	202
7th	35	7th	45
8th	40	8th	53
9th	45	9th	35
10th	46	10th	34
	346	TOTAL	369

MCAS & Accountability Data



23-24 CURRENT ENROLLMENT



STUDENT ENROLLMENT

LIBERTAS ACADEMY CHARTER SCHOOL

SUMMARY

ACTIVE ROSTER

SECTIONS

ENTRIES / EXITS

GRADE LEVEL

HOMEROOM

RACE/ETHNICITY

ENGLISH LEARNER STATUS

IEP STATUS

504 STATUS

All

All

All

All

All

All

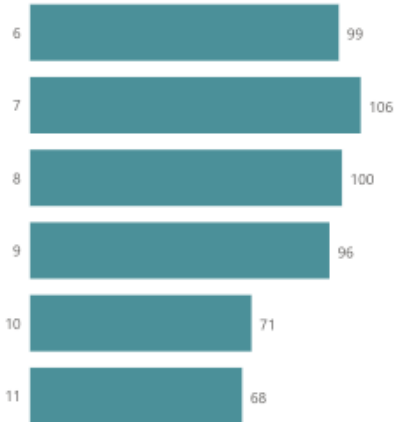
Current Enrollment Statistics

540	11.5%	15.9%	48
ENROLLED	EL %	IEP %	504 #

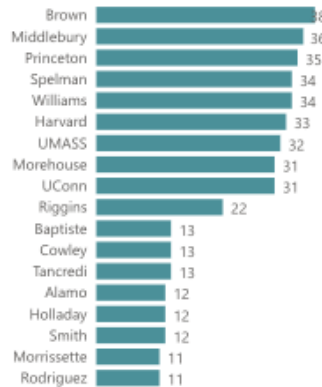
Enrollment by Date



Enrollment by Grade Level



Enrollment by Homeroom



Enrollment by Race/Ethnicity



Enrollment by English Learner Status



Enrollment by Gender



Enrollment by IEP Status



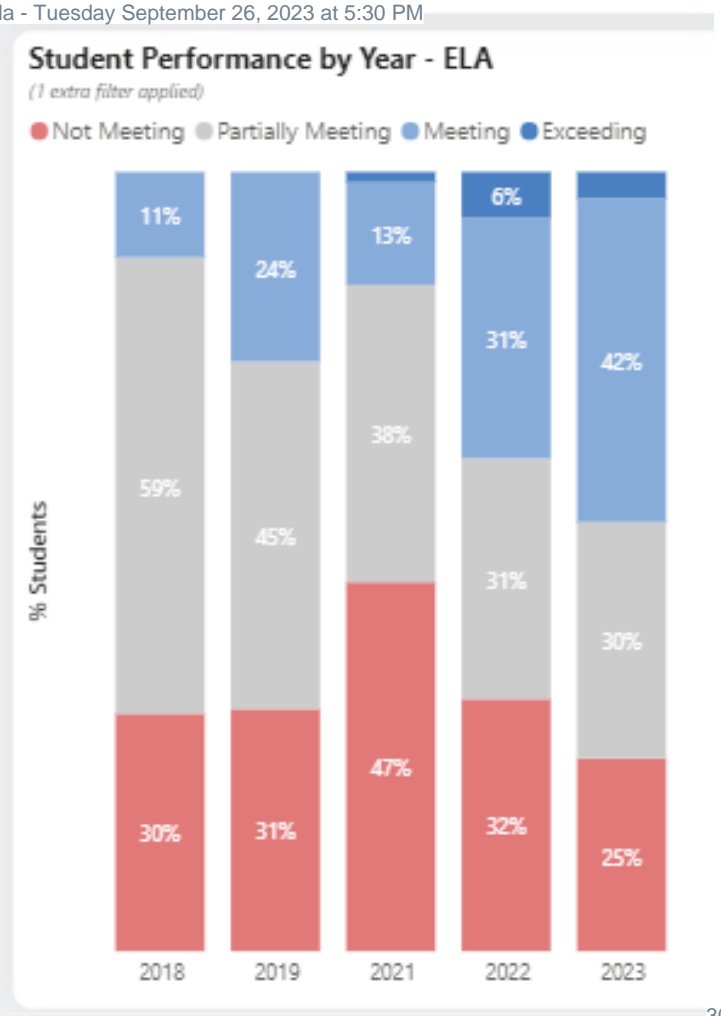
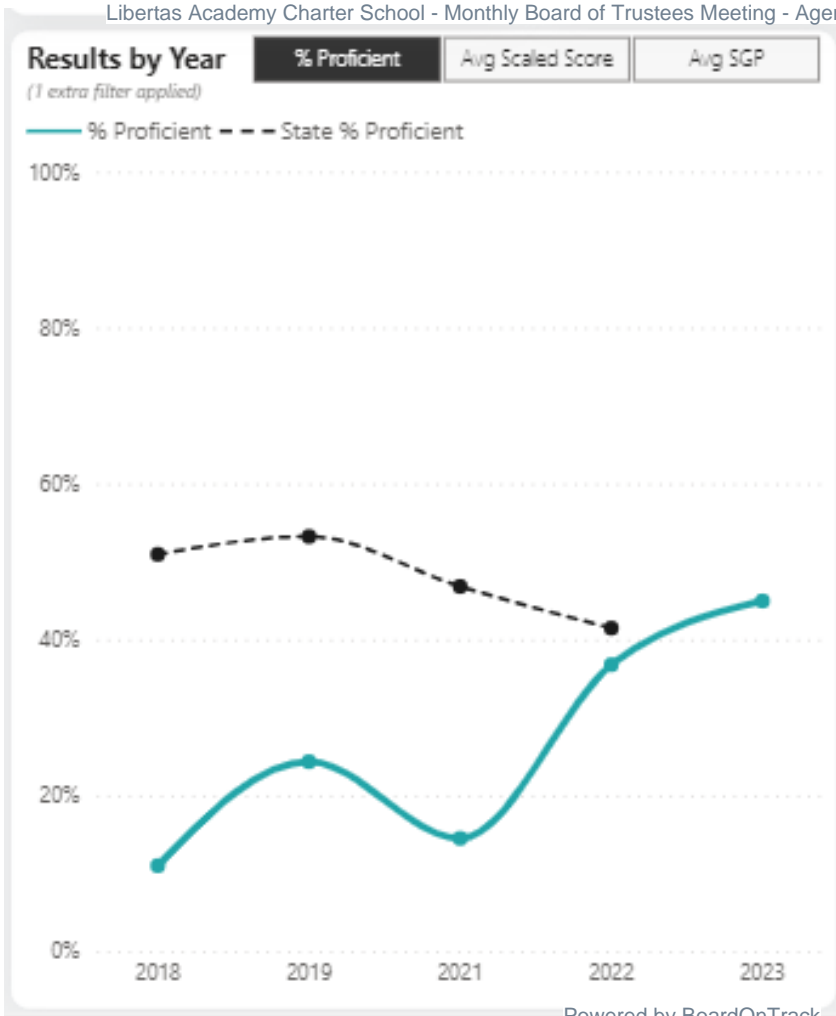


ELA Proficiency Results

	Goal	Actual	Gain from '22
6th	≥30%	45%	+8%
7th	≥40%	34%	+7%
8th	≥35%	38%	+8%
10th	≥40%	40%	N/A



6th - Closer Look



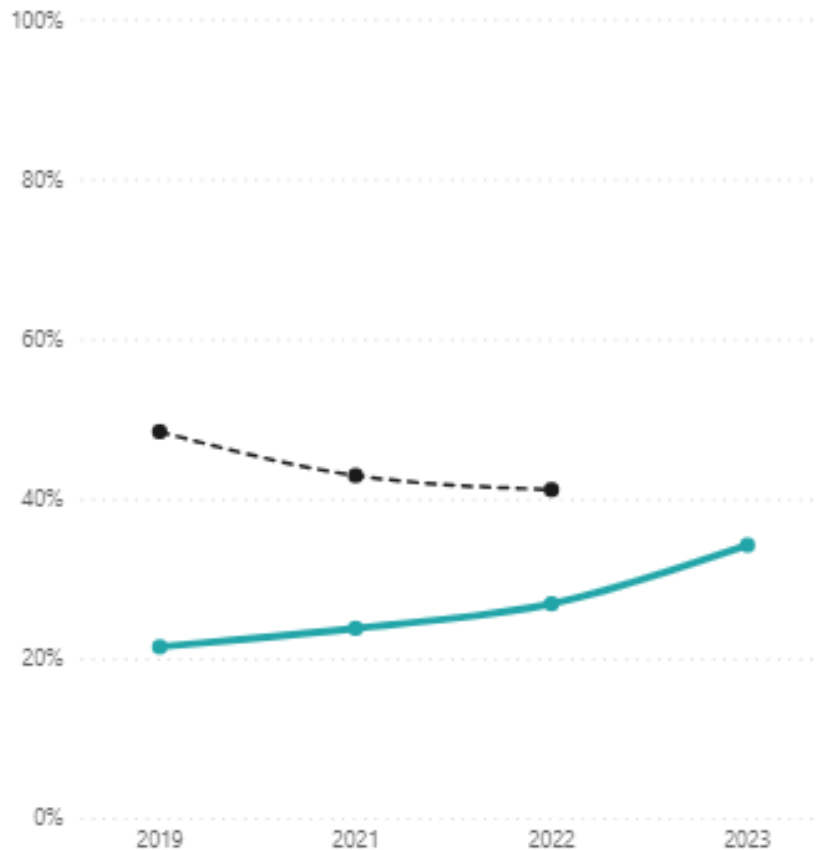


7th - Closer Look

Results by Year

(1 extra filter applied)

% Proficient State % Proficient

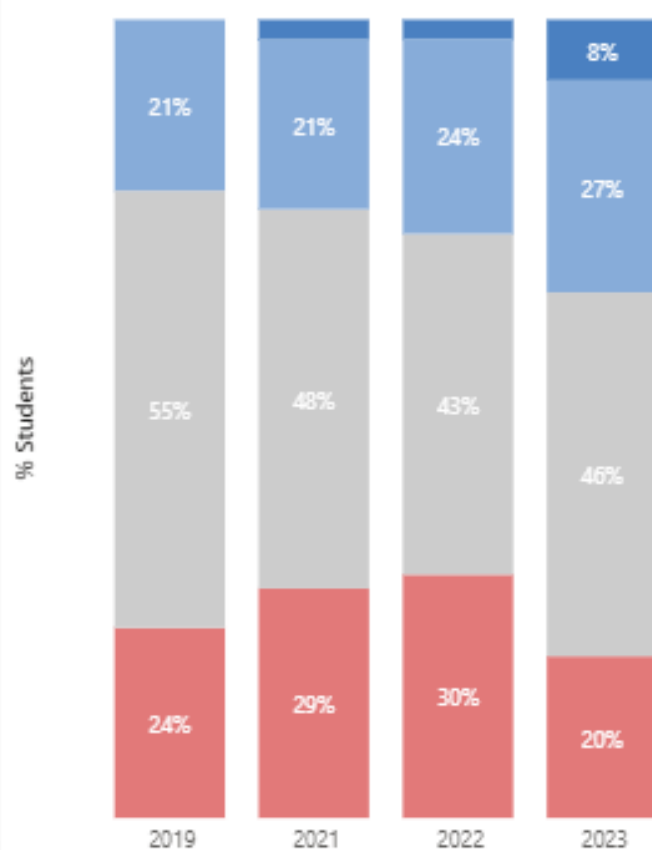


Powered by BoardOnTrack

Student Performance by Year - ELA

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Not Meeting Partially Meeting Meeting Exceeding





8th - Closer Look

Results by Year

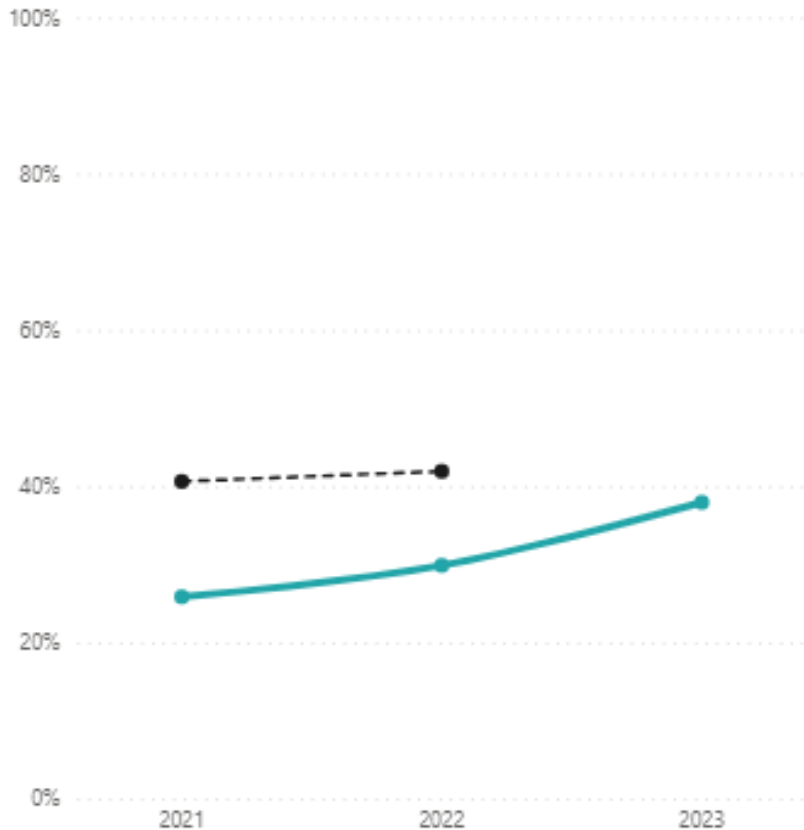
% Proficient

Avg Scaled Score

Avg SGP

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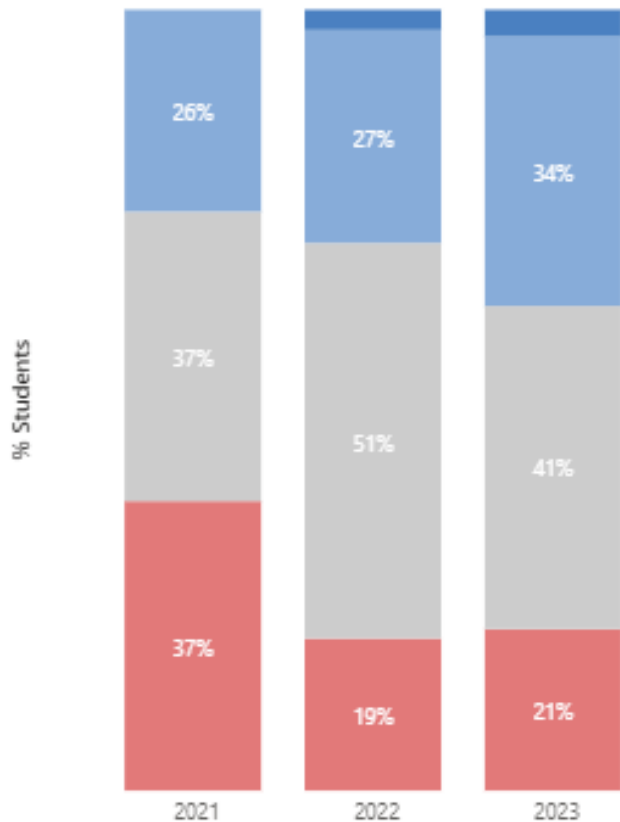
— % Proficient - - - State % Proficient



Student Performance by Year - ELA

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● Not Meeting ● Partially Meeting ● Meeting ● Exceeding

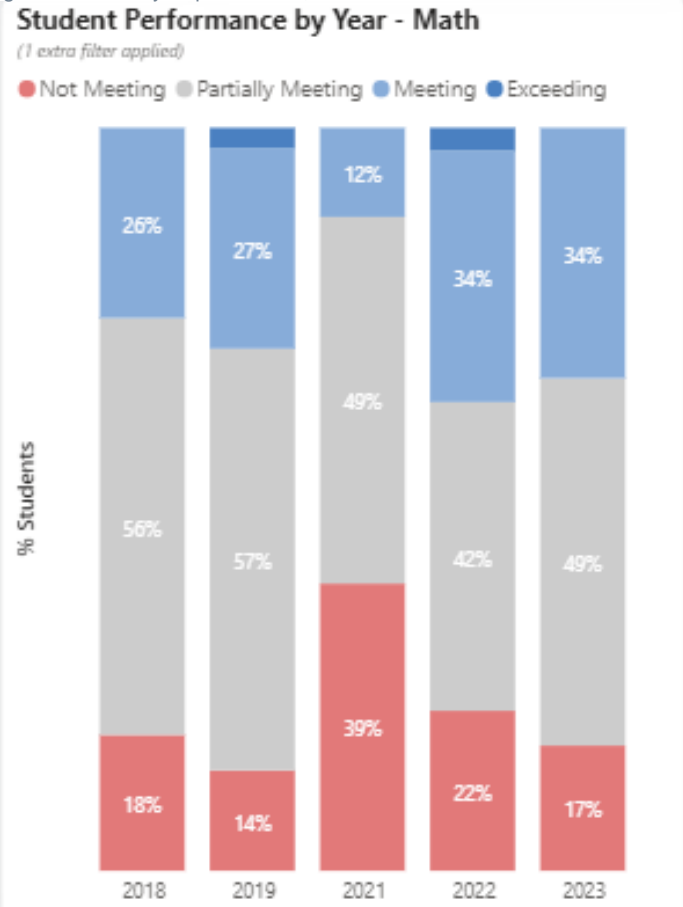
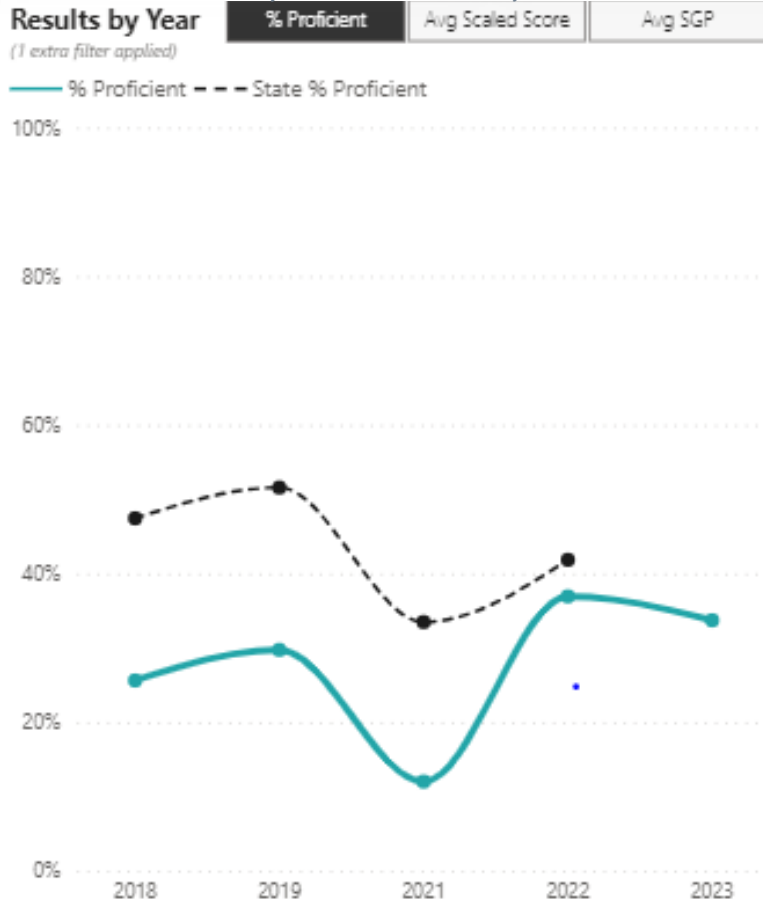




	Goal	Actual	Gain from '22
6th	≥38%	34%	-3%
7th	≥40%	19%	+3%
8th	≥30%	40%	+17%
10th	≥35%	31%	N/A



6th - Closer Look

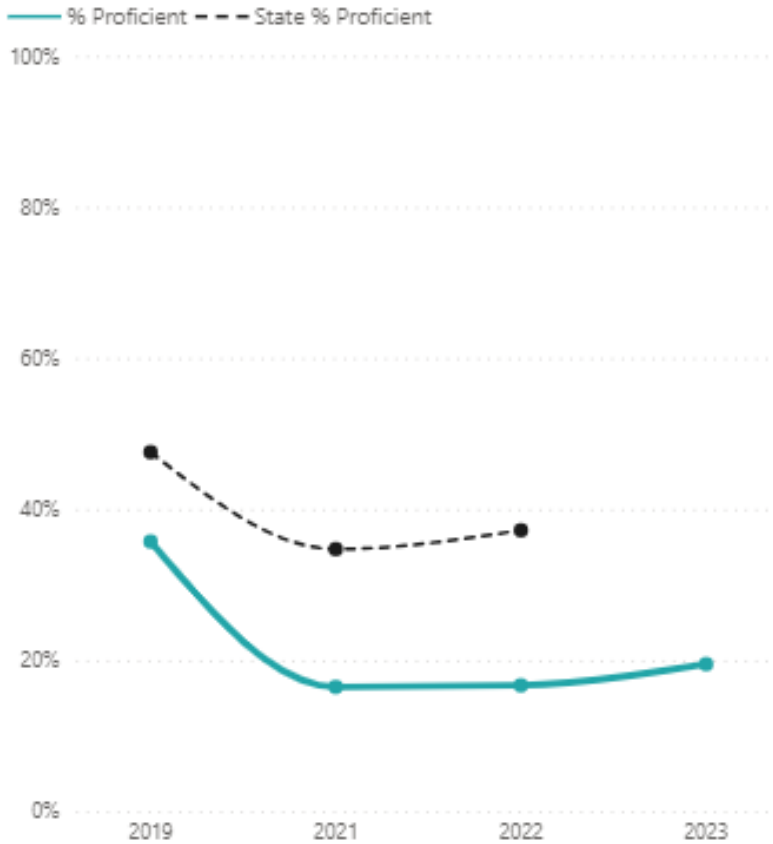




7th - Closer Look

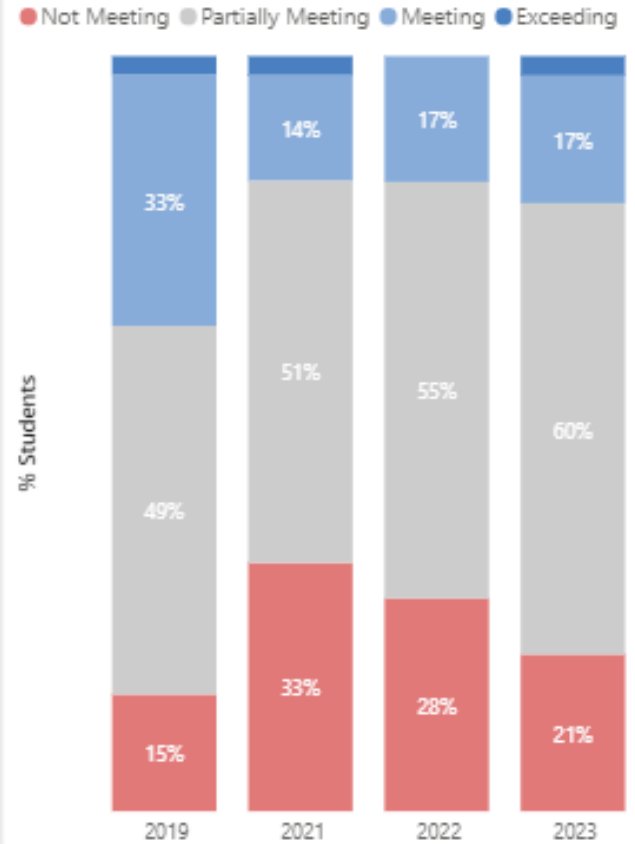
Results by Year

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Student Performance by Year - Math

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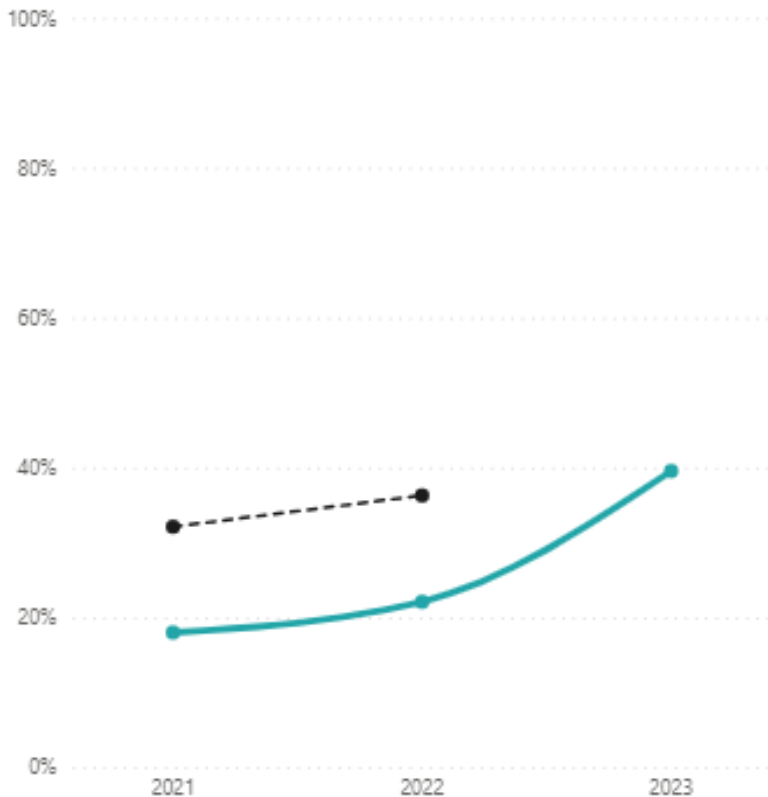


8th - Closer Look

Results by Year

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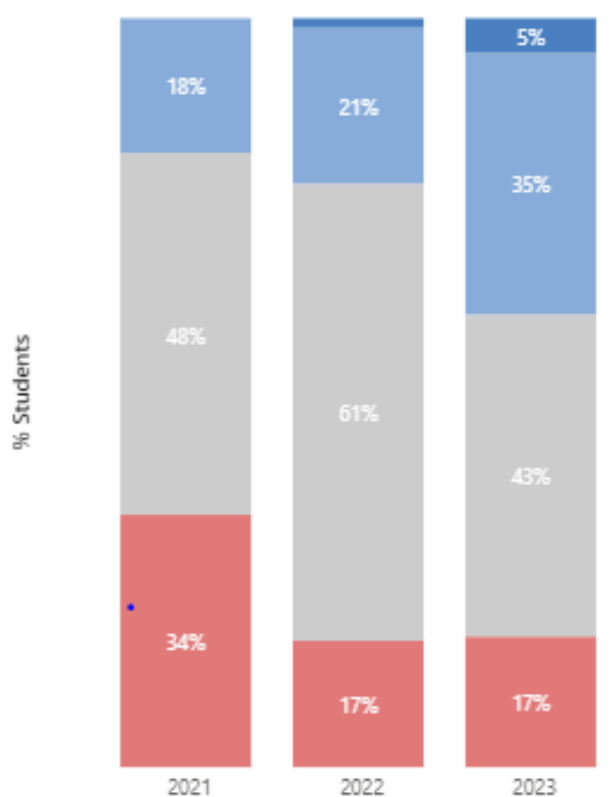
— % Proficient - - - State % Proficient



Student Performance by Year - Math

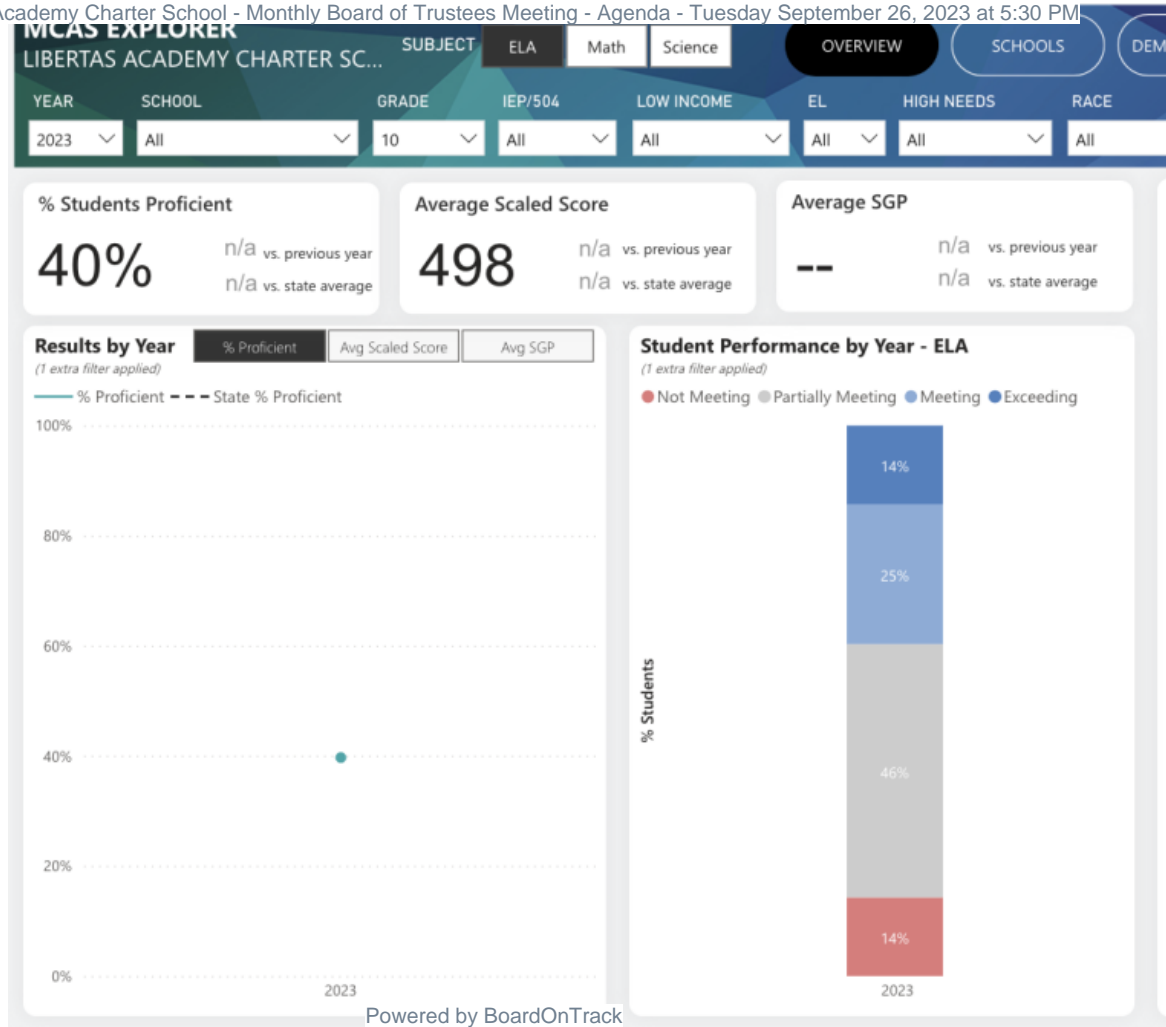
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● Not Meeting ● Partially Meeting ● Meeting ● Exceeding



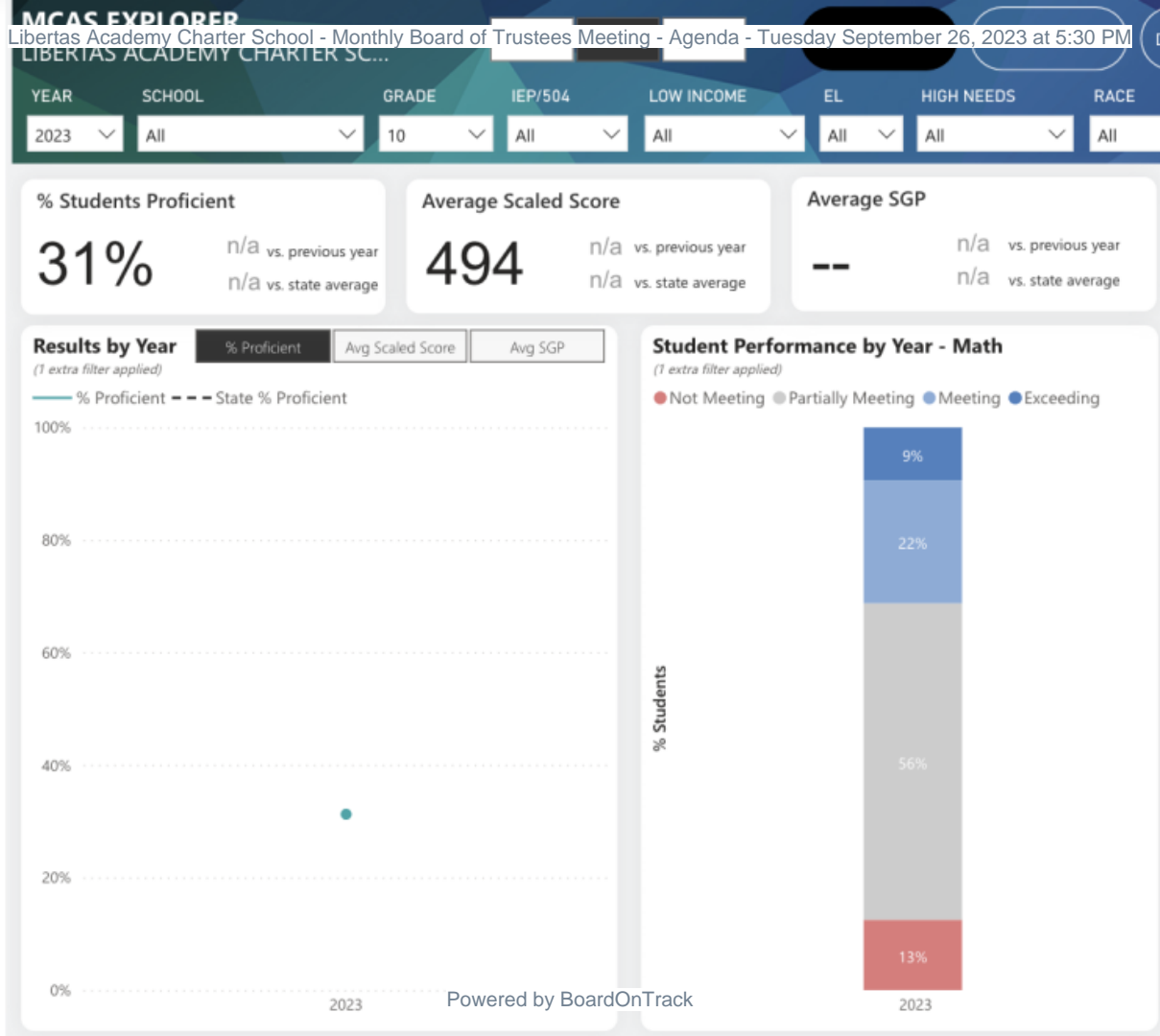


HS ELA - Closer Look





HS MATH - Closer Look





HS BIO - Closer Look

% Student Performance - Biology

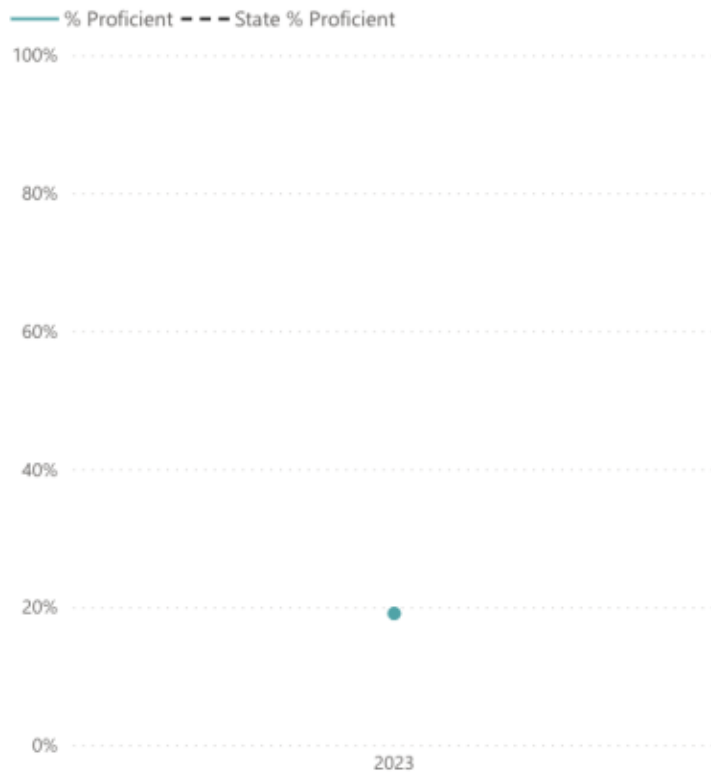
19% n/a vs. previous year
n/a vs. state average

483 n/a vs. previous year
n/a vs. state average

-- n/a vs. previous year
n/a vs. state average

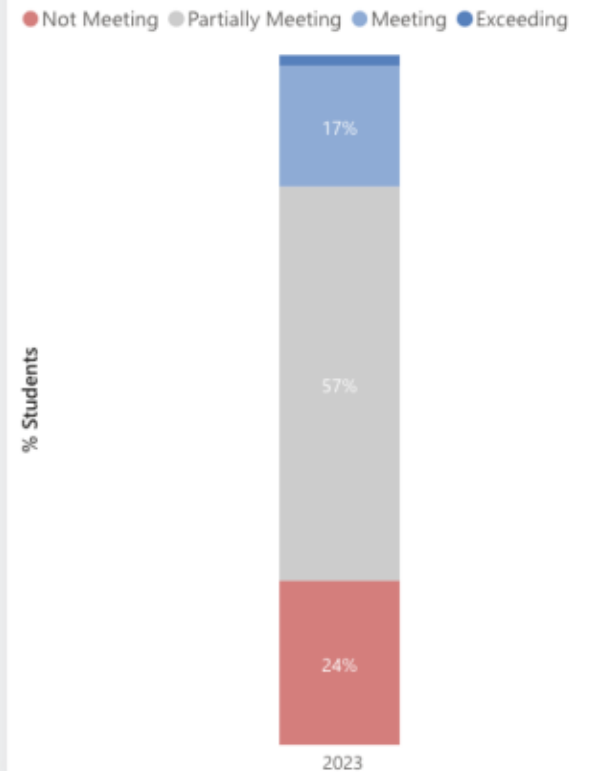
Results by Year

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Student Performance by Year - Science

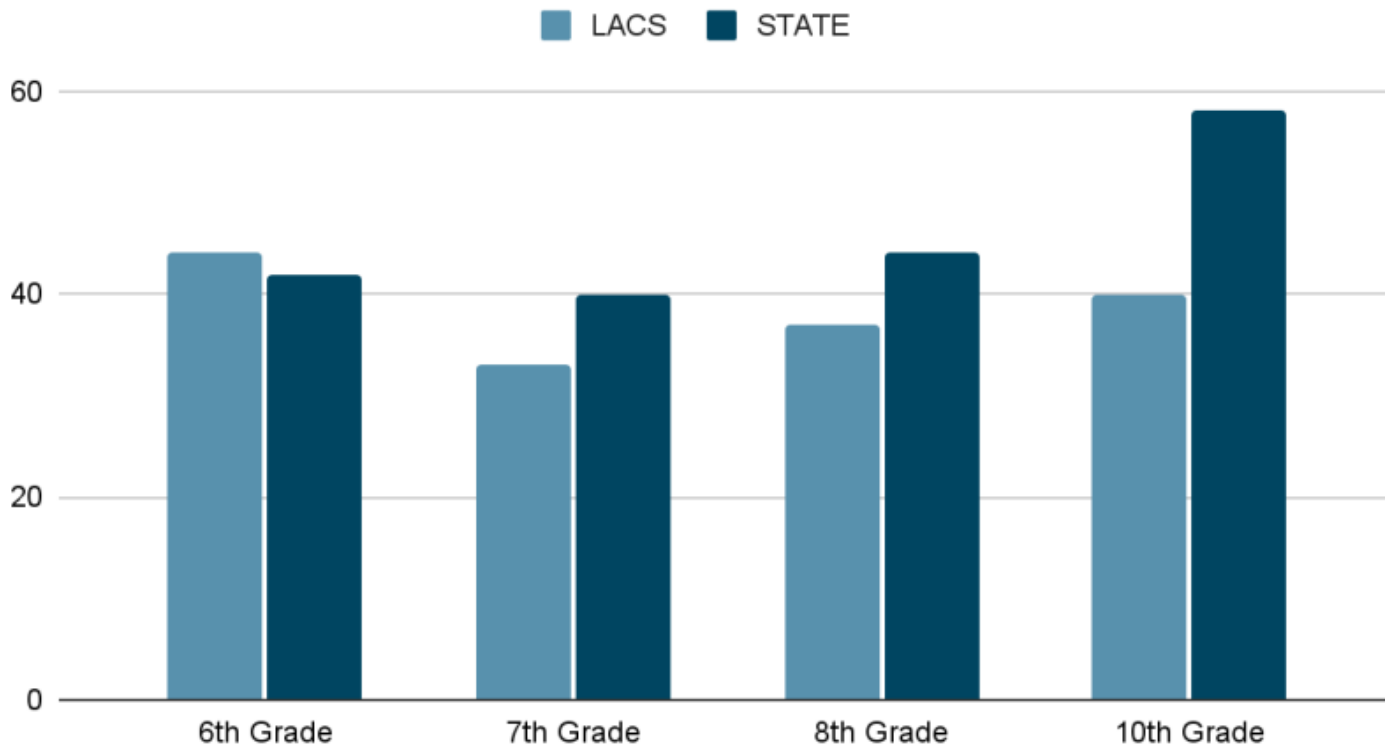
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LACS Achievement vs Springfield Public Schools

Points scored





WINS!

- 1. 6th Grade ELA outperformed the state average!**
- 2. 8th Grade Math performed same as state average!**
- 3. #5 Highest SGP in MATH n the ENTIRE State (Charter or Public)**
- 4. #2 Highest SGP in ELA in the ENTIRE State (Charter or Public)**
- 5. HS ELA was also very strong.**





CHALLENGES

1. 7th Grade Math was stagnant.
2. HS achievement data was not great.
3. HS SGP was just 'ok'.
4. Our students are growing but they are so behind achievement gap is very prevalent.





Now What?

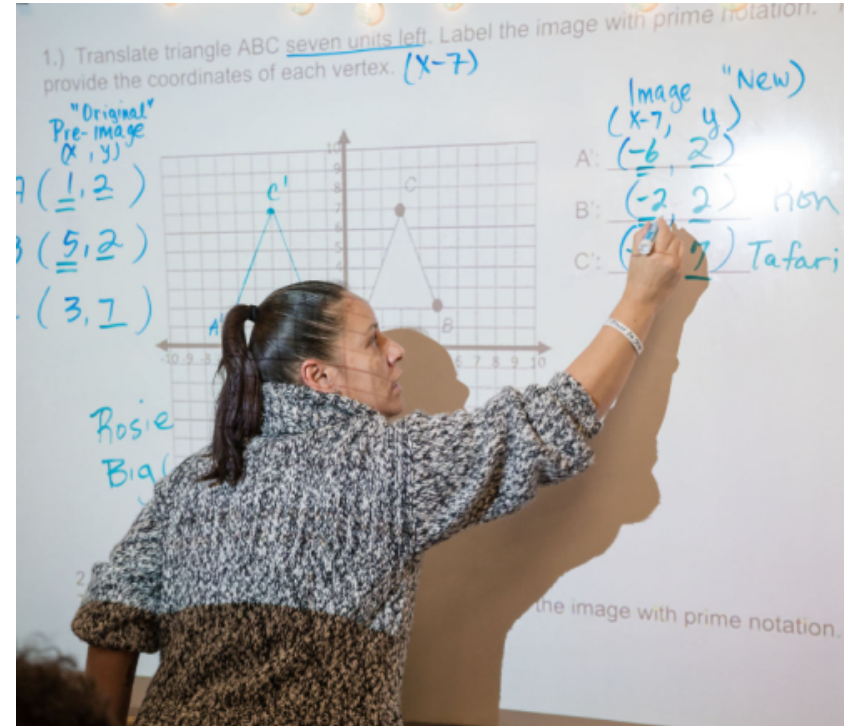
- **Stay the course:** same leader and some newer teachers - shifts aren't where we want to put our energy.
- **Writing:** double down on it. Not only is it important for MCAS - but for college readiness.
- **Leader to 7th Grade ELA:** toughest place to drive results.
- **AP Language & AP Seminar:** come sit in on these courses.





Now What?

- **Keep the needle moving in 6,8, 9, and 10th:** some small concerns in 8th
- **7th Grade:**
 - Tweaks in the curriculum
 - Intervention program in school.
 - After school program driving at our mid and low performers
 - Initiatives to close gaps from other grades: *MATH MASQUERADE!*



FYIs & Approvals

Approvals:

- None

FYIs:

- LACS Open House on 11/9 @ 8:30
- Hard Hat Tour on 12/6

Upcoming LACS Events

Event	Date	Time
Hispanic Heritage Month	9/29/2023	11 AM to 1 PM
Trunk or Treat Event	10/20/2023	4 to 6 PM
LACS College Fair Owner	10/24/2023	5:00-6:30 PM
Girls Volleyball Games	10/10, 10/17, 10/24	4:30 PM



*Through rigorous academics, character development, and strong supports for every learner, **Libertas Academy Charter School** prepares all sixth through twelfth grade students to **succeed within the college of their choice and to be positive, engaged members of their communities.***

Upcoming LACS Events

1. Look at school calendar:

<https://docs.google.com/spreadsheets/d/1GdGJGI4IYizFUWEpR7mSQp9Rwj9N2mT3PPbaaUGFe9Y/edit#gid=1594803582>

2. LA tinyurl.com/FY24LACalendar

3. UA: tinyurl.com/FY24UACalendar

4. Look at recruitment events! (Student and Staff)



Coversheet

Finance Committee

Section: III. Committee Reports
Item: B. Finance Committee
Purpose: Vote
Submitted by:
Related Material: FY23-24 August DESE Dashborad.pdf
FY23-24 August Statement of Net Position SNP..pdf
FY23-24 August Summary.pdf
FY23-24 August Cash Flow.pdf

**Libertas Academy Charter School
DESE Dashboard
August 31, 2023**

		DESE Measure of Risk			
		Low	Medium	High	
		<u>Unaudited</u>			
Current Ratio Current Assets divided by Current Liabilities	5.38	1	>= 1.5	1.0 to 1.5	< 1.0
Unrestricted Days Cash Number of days expenses can be paid without another inflow of cash. Cash & Cash Equivalents divided by (Total Expenses less Depreciation/365)	46	2	>= 60 days	30 to 60 Days	< 30 days
Percentage of Program Paid by Tuition Percentage of total expense funded by tuition. Tuition plus In-Kind Contributions divided by Total Expenses	100%	2	>= 90%	75% to 90%	< 75%
Percentage of Program Paid by Tuition & Federal Grants 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%
Percentage of Total Revenue Expended on Facilities Operation & Maintenance plus Non-Operating Financing Expenses of Plant divided by Total Revenue	14%	1	<= 15%	15% to 30%	> 30%
Change in Net Assets Percentage Change in Net Assets divided by Total Revenue	6%	1	Positive %	-2% to 0%	< -2%
Debt to Asset Ratio Measures the extent to which the school relies on borrowed funds to finance its operations. Calculated as Total Liabilities divided by Total Assets.	0.79	1	<= .9	.9 to 1	> 1

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

	Unaudited 08/31/23	School Unaudited at 06/30/23	Change	Unaudited 08/31/23	Friends Unaudited at 06/30/23	Change
ASSETS						
Current Assets						
1000 · Cash and Cash Equivalents	1,267,855	864,515	403,341	1,142,687	1,109,863	32,824
1102 · Accounts Receivable		125,164	(125,164)	-	-	-
1207 · Due from Related Parties (School)	11,801	181,326	(169,525)	-	-	-
1308 · Prepaid Expenses	77,102	165,496	(88,393)	-	-	-
1510 · Deposit (Security, Other)	31,396	31,396	-	-	-	-
Total Current Assets	1,388,155	1,367,897	20,258	1,142,687	1,109,863	32,824
Fixed Assets						
1514 · Building/Leasehold Improvement	44,359	44,359	-	-	-	-
1515 · Furniture and Equipment	159,959	159,959	-	-	-	-
1616 · Less Accumulated Depreciation	(132,369)	(126,769)	(5,600)	-	-	-
Total Fixed Assets	71,950	77,550	(5,600)	-	-	-
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	(897,432)	(879,756)	(17,676)	-	-	-
1617.B · Lease Amortization Copiers	(20,207)	(18,104)	(2,103)	-	-	-
1617.C · Lease Amortization Van	(26,982)	(22,482)	(4,500)	-	-	-
Total Other Assets	3,158,237	3,182,516	(24,279)	-	-	-
TOTAL ASSETS	4,618,342	4,627,962	(9,620)	1,142,687	1,109,863	32,824
LIABILITIES						
Accounts Payable						
2024 · Accounts Payable	59,257	103,477	(44,220)	-	-	-
Total Accounts Payable	59,257	103,477	(44,220)	-	-	-
Credit Cards						
2050 · AMEX Credit Card	42,084	28,724	13,360	-	-	-
Other Current Liabilities						
1004 · Line of Credit	-	-	-	-	-	-
2125 · Accrued Expenses/Accrued Payroll	156,727	563,192	(406,466)	-	-	-
2226 · Current Deferred Revenue	-	-	-	-	-	-
2327 · Due to related party (Friends)	-	-	-	11,801	181,326	(169,525)
2428 · Current Debt Payable - Line of Credit	-	-	-	-	-	-
Total Other Current Liabilities	156,727	563,192	(406,466)	11,801	181,326	(169,525)
CURRENT LIABILITIES	258,069	695,394	(437,326)	11,801	181,326	(169,525)
Long Term Liabilities						
1005.A · Lease Liability Building	3,287,261	3,287,261	-	-	-	-
1005.B · Lease Liability Copiers	44,577	46,561	(1,985)	-	-	-
1005.C · Lease Liability Van	54,886	59,274	(4,388)	-	-	-
2720 · Other Liabilities	-	-	-	-	-	-
LONGTERM LIABILITIES	3,386,724	3,393,096	(6,373)	-	-	-
TOTAL LIABILITIES	3,644,792	4,088,491	(443,698)	-	-	-
Equity						
3900 · Retained Earnings	529,685	488,785	28,588	928,537	261,600	666,937
Net Income	443,863	40,901	402,963	202,349	666,937	(464,588)
TOTAL NET POSITION = TOTAL EQUITY = (assets - liabilities)	973,550	529,685	443,864	1,130,886	928,537	202,349
TOTAL LIABILITIES & NET POSITION = ASSETS	4,618,342	4,618,176	164	1,142,687	1,109,863	32,824

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

Unaudited

	YTD Actual	% of Revenue	% of YTD Actual to Annual Budget	Annual Budget	Annual Projection	Change Projections vs Annual Budget
Revenues						
4001 · Tuition	1,747,734	98%	18%	9,652,000	10,207,050	555,050
4100 · Government Grants & Funding	42,170	2%	7%	627,372	627,372	-
4400 · Private Support Funding	-	0%	0%	100,000	100,000	-
4500 · Student Programs & Misc Fees	426	0%	21%	2,000	2,000	-
4716 · Interest / Investment Income	298	0%	25%	1,200	1,200	-
Total Revenues	1,790,628	100%	17%	10,382,572	10,937,622	555,050
Expenses						
5000 · Personnel Costs	737,412	41%	10%	7,276,525	7,276,525	-
5100 · Administrative Costs	136,558	8%	24%	562,000	597,000	35,000
5200 · Instructional Services	208,644	12%	25%	820,000	861,313	41,313
5300 · Other Student Services	2,853	0%	17%	17,000	17,000	-
5400 · Facility & Other Fixed Costs	261,298	15%	17%	1,528,476	1,528,476	-
Total Expenses	1,346,765	75%	13%	10,204,001	10,280,314	76,313.00
Change in Net Position	443,863	25%		178,571	657,308	478,737

Libertas Academy Charter School
Cash Flow Projection FY23-24

				Actual	Actual	Forecast	Forecast	Forecast	Forecast
				July	August	September	October	November	December
Beginning Bank Balance (operating accounts only)				864,515	1,136,438	1,267,856	1,286,307	1,304,758	1,323,208
Inflows									
			Tuition Revenue	872,640	875,094	798,124	798,124	798,124	798,124
			Government Grant Revenue*	36,000	80,126	58,605	58,605	58,605	58,605
			Private Revenue*	201,214					
			Miscellaneous Revenue	528	181	181	181	181	181
Outflows									
			Personnel Costs	406,402	406,402	406,402	406,402	406,402	406,402
			Expenditures and Liabilities	432,057	417,582	432,057	432,057	432,057	432,057
Inflows less Outflows				271,924	131,417	18,451	18,451	18,451	18,451
Ending Bank Balance				1,136,438	1,267,856	1,286,307	1,304,758	1,323,208	1,341,659

				Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
				January	February	March	April	May	June
Beginning Bank Balance (operating accounts only)				1,341,659	1,360,110	1,378,561	1,397,012	1,415,463	1,433,914
Inflows									
			Tuition Revenue	798,124	798,124	798,124	798,124	798,124	798,124
			Government Grant Revenue*	58,605	58,605	58,605	58,605	58,605	58,605
			Private Revenue*						
			Miscellaneous Revenue	181	181	181	181	181	181
Outflows									
			Personnel Costs	406,402	406,402	406,402	406,402	406,402	406,402
			Expenditures and Liabilities	432,057	432,057	432,057	432,057	432,057	432,057
Inflows less Outflows				18,451	18,451	18,451	18,451	18,451	18,451
Ending Bank Balance				1,360,110	1,378,561	1,397,012	1,415,463	1,433,914	1,452,365

Private Revenue is not forecasted and it is recognized when received.