

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

	School			Friends		
	Unaudited 6/30/20	Audited at 6/30/19	Change	6/30/2020	Audited at 6/30/19	Change
ASSETS						
Current Assets						
1000 · Cash and Cash Equivalents	606,605	421,062	185,542	165,994	154,877	11,117
1102 · Accounts Receivable	75,726	151,449	(75,723)	-	-	-
1207 - Due from Related Parties (School)	-	-	-	-	-	-
1308 · Prepaid Expenses	56,027	28,830	27,197	-	-	-
1510 - Deposit (Security, Other)	11,177	11,177	-	-	-	-
Total Current Assets	<u>749,534</u>	<u>612,518</u>	<u>137,016</u>	<u>165,994</u>	<u>154,877</u>	<u>11,117</u>
Fixed Assets						
1514 · Building/Leasehold Improvement	7,125	7,125	-	-	-	-
1515 · Furniture and Equipment	88,181	39,749	48,432	-	-	-
1616 · Less Accumulated Depreciation	(42,542)	(20,997)	(21,545)	-	-	-
Total Fixed Assets	<u>52,764</u>	<u>25,877</u>	<u>26,887</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>802,298</u>	<u>638,395</u>	<u>163,903</u>	<u>165,994</u>	<u>154,877</u>	<u>11,117</u>
LIABILITIES						
Accounts Payable						
2024 · Accounts Payable	68,364	57,578	10,786	-	-	-
Total Accounts Payable	<u>68,364</u>	<u>57,578</u>	<u>10,786</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Current Liabilities						
2125 · Accrued Expenses/Accrued Payroll	280,956	177,488	103,469	-	-	-
2226 · Current Deferred Revenue	-	383	(383)	-	-	-
2327 - Due to related party (Friends)	-	-	-	-	-	-
2428 - Current Debt Payable - Line of Credit	-	-	-	-	-	-
Total Other Current Liabilities	<u>280,956</u>	<u>177,871</u>	<u>103,086</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	<u>349,321</u>	<u>235,449</u>	<u>113,872</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION						
Temporarily Restricted	-	-	-	1,600	1,600	-
Unrestricted	452,977	402,946	50,031	164,394	154,877	9,517
TOTAL NET POSITION	<u>452,977</u>	<u>402,946</u>	<u>50,031</u>	<u>165,994</u>	<u>156,477</u>	<u>9,517</u>
TOTAL LIABILITIES & NET POSITION	<u>802,298</u>	<u>638,395</u>	<u>163,903</u>	<u>165,994</u>	<u>156,477</u>	<u>9,517</u>

Notes: