

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

	School			Friends		
	Unaudited 7/31/20	Audited at 6/30/20	Change	6/30/2020	Audited at 6/30/20	Change
ASSETS						
Current Assets						
1000 · Cash and Cash Equivalents	525,717	606,605	(80,887)	166,041	165,994	47
1102 · Accounts Receivable	1,343	75,726	(74,383)	-	-	-
1207 - Due from Related Parties (School)	-	-	-	-	-	-
1308 · Prepaid Expenses	25,131	56,027	(30,896)	-	-	-
1510 - Deposit (Security, Other)	11,177	11,177	-	-	-	-
Total Current Assets	563,368	749,534	(186,166)	166,041	165,994	47
Fixed Assets						
1514 · Building/Leasehold Improvement	7,125	7,125	-	-	-	-
1515 · Furniture and Equipment	88,181	88,181	-	-	-	-
1616 · Less Accumulated Depreciation	(42,542)	(42,542)	-	-	-	-
Total Fixed Assets	52,764	52,764	-	-	-	-
TOTAL ASSETS	616,132	802,298	(186,166)	166,041	165,994	47
LIABILITIES						
Accounts Payable						
2024 · Accounts Payable	61,947	68,364	(6,417)	-	-	-
Total Accounts Payable	61,947	68,364	(6,417)	-	-	-
Other Current Liabilities						
2125 · Accrued Expenses/Accrued Payroll	290,359	280,956	9,402	-	-	-
2226 · Current Deferred Revenue	-	-	-	-	-	-
2327 - Due to related party (Friends)	-	-	-	-	-	-
2428 - Current Debt Payable - Line of Credit	-	-	-	-	-	-
Total Other Current Liabilities	290,359	280,956	9,402	-	-	-
TOTAL LIABILITIES	352,306	349,321	2,985	-	-	-
NET POSITION						
Temporarily Restricted	-	-	-	1,600	1,600	-
Unrestricted	263,826	452,977	(189,151)	164,441	164,394	47
TOTAL NET POSITION	263,826	452,977	(189,151)	166,041	165,994	47
TOTAL LIABILITIES & NET POSITION	616,132	802,298	(186,166)	166,041	165,994	47

Notes: