

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

	School			Friends		
	Unaudited 8/31/20	Audited at 6/30/20	Change	6/30/2020	Audited at 6/30/20	Change
<b>ASSETS</b>						
Current Assets						
1000 · Cash and Cash Equivalents	463,982	606,605	(142,623)	165,994	165,994	-
1102 · Accounts Receivable	-	75,726	(75,726)	-	-	-
1207 - Due from Related Parties (School)	-	-	-	-	-	-
1308 · Prepaid Expenses	25,131	56,027	(30,896)	-	-	-
1510 - Deposit (Security, Other)	11,177	11,177	-	-	-	-
<b>Total Current Assets</b>	<b>500,290</b>	<b>749,534</b>	<b>(249,245)</b>	<b>165,994</b>	<b>165,994</b>	<b>-</b>
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)	-	-	-	-
<b>Total Fixed Assets</b>	<b>52,764</b>	<b>52,764</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>553,053</b>	<b>802,298</b>	<b>(249,245)</b>	<b>165,994</b>	<b>165,994</b>	<b>-</b>
<b>LIABILITIES</b>						
Accounts Payable						
2024 · Accounts Payable	105,727	68,364	37,363	-	-	-
<b>Total Accounts Payable</b>	<b>105,727</b>	<b>68,364</b>	<b>37,363</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other Current Liabilities						
2125 · Accrued Expenses/Accrued Payroll	244,263	280,956	(36,693)	-	-	-
2226 · Current Deferred Revenue	-	-	-	-	-	-
2327 - Due to related party (Friends)	-	-	-	-	-	-
2428 - Current Debt Payable - Line of Credit	-	-	-	-	-	-
<b>Total Other Current Liabilities</b>	<b>283,581</b>	<b>280,956</b>	<b>2,625</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>	<b>389,308</b>	<b>349,321</b>	<b>39,987</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET POSITION</b>						
Temporarily Restricted	-	-	-	1,600	1,600	-
Unrestricted	163,745	452,977	(289,232)	164,394	164,394	-
<b>TOTAL NET POSITION</b>	<b>163,745</b>	<b>452,977</b>	<b>(289,232)</b>	<b>165,994</b>	<b>165,994</b>	<b>-</b>
<b>TOTAL LIABILITIES &amp; NET POSITION</b>	<b>553,053</b>	<b>802,298</b>	<b>(249,245)</b>	<b>165,994</b>	<b>165,994</b>	<b>-</b>

Notes: