

**Libertas Academy Charter School
DESE Dashboard
April 30, 2022**

DESE Measure of Risk

Low	Medium	High
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	<u>Unaudited</u>				
Current Ratio Current Assets divided by Current Liabilities	1.58	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)	19	3	>= 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	67%	3	>= 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	101%	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	1%	2	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.	0.63	1	<= .9	.9 to 1	> 1

Libertas Academy Charter School and Friends of LACS
Statements of Net Position
April 30, 2022

	School			Friends		
	Unaudited 04/30/22	Audited at 6/30/21	Change	Unaudited 04/30/22	Audited at 6/30/21	Change
ASSETS						
Current Assets						
1000 · Cash and Cash Equivalents	422,077	552,799	(130,722)	248,436	458,045	(209,609)
1102 · Accounts Receivable	518,158	116,768	401,390	-	-	-
1207 - Due from Related Parties (School)	-	175,000	(175,000)	123,000	-	123,000
1308 · Prepaid Expenses	114,032	95,127	18,904	-	-	-
1510 - Deposit (Security, Other)	11,177	11,177	-	-	-	-
Total Current Assets	1,065,444	950,872	114,572	371,436	458,045	(86,609)
Fixed Assets						
1514 · Building/Leasehold Improvement	8,663	7,125	1,538	-	-	-
1515 · Furniture and Equipment	160,024	121,494	38,530	-	-	-
1616 · Less Accumulated Depreciation	(86,785)	(60,578)	(26,207)	-	-	-
Total Fixed Assets	81,902	68,041	13,861	-	-	-
TOTAL ASSETS	1,147,346	1,018,912	128,433	371,436	458,045	(86,609)
LIABILITIES						
Accounts Payable						
2024 · Accounts Payable	41,076	109,328	(68,252)	-	-	-
Total Accounts Payable	41,076	109,328	(68,252)	-	-	-
Credit Cards						
2050 · AMEX Credit Card	21,112	13,375	7,737	-	-	-
Other Current Liabilities						
1004 · Line of Credit	96,639	-	96,639	-	-	-
2125 · Accrued Expenses/Accrued Payroll	452,808	434,254	18,554	-	-	-
2226 · Current Deferred Revenue	-	1,763	(1,763)	-	-	-
2327 - Due to related party (Friends)	123,000	-	123,000	-	175,000	(175,000)
Total Other Current Liabilities	672,447	436,017	236,430	-	175,000	(175,000)
TOTAL LIABILITIES	734,635	558,720	175,915	-	175,000	(175,000)
NET POSITION						
Temporarily Restricted	-	-	-	261,600	261,600	-
Unrestricted	412,710	460,193	(47,483)	109,836	21,445	88,391
TOTAL NET POSITION = TOTAL EQUITY	412,710	460,193	(47,483)	371,436	283,045	88,391
TOTAL LIABILITIES & NET POSITION	1,147,346	1,018,913	128,433	371,436	458,045	(86,609)

Notes:

Libertas Academy Charter School
Statement of Revenues, Expenses and Change in Net Position Summary
April 30, 2022

Unaudited
FTE 330

	YTD Actual	% of Revenue	% of YTD Actual to Annual Budget	Annual Budget	Annual Projection	Projections vs Annual Budget
Revenues						
4001 · Tuition	4,422,080	70%	76%	5,818,320	5,205,096	(613,224)
4100 · Government Grants & Funding	1,859,681	29%	149%	1,251,384	2,667,450	1,416,066
4400 · Private Support Funding	70,600	1%	71%	100,000	190,000	90,000
4500 · Student Programs & Misc Fees	1,662	0%	4%	45,000	2,000	(43,000)
4716 · Interest / Investment Income	581	0%	0%	-	754	754
Total Revenues	6,354,604	100%	88%	7,214,704	8,065,300	850,596
Expenses						
5000 · Personnel Costs	4,389,416	69%	83%	5,274,344	5,668,196	393,852
5100 · Administrative Costs	479,961	8%	130%	368,750	532,500	163,750
5200 · Instructional Services	546,044	9%	88%	622,006	597,054	(24,952)
5300 · Other Student Services	100,393	2%	46%	217,000	122,562	(94,438)
5400 · Facility & Other Fixed Costs	886,272	14%	127%	697,335	1,089,942	392,607
9999 · Contingency		0%			-	-
Total Expenses	6,402,087	101%	89%	7,179,435	8,010,255	830,821
Change in Net Position	(47,482)	-1%		35,269	55,045	19,775

Financial Highlights

Libertas Academy Charter School
Statement of Revenues, Expenses and Change in Net Position
April 30, 2022

	YTD Actual	% of Revenue	% of YTD Actual to Annual Budget	Annual Budget	Annual Projection
Revenues					
4001 - Tuition	4,422,080	70%	76%	5,818,320	5,205,096
4100 - Government Grants & Funding	1,859,681	29%	149%	1,251,384	2,667,450
4400 - Private Support Funding	70,600	1%	71%	100,000	190,000
4500 - Student Programs & Misc Fees	1,662	0%	4%	45,000	2,000
4716 - Interest / Investment Income	581	0%	0%	-	754
Total Revenues	6,354,604	100%	88%	7,214,704	8,065,300
Expenses					
5000 - Personnel Costs					
5000 - Personnel Salaries	3,991,001		88%	4,546,849	4,804,756
5520f - Fringe Benefits	303,994		56%	545,622	576,576
5520m - MTRS Expense	-		0%	45,468	142,681
5520t - Payroll Taxes	94,421		69%	136,405	144,144
Total 5000 - Personnel Costs	4,389,416	69%	83%	5,274,344	5,668,156
5100 - Administrative Costs					
5112 - Board Travel & Other Exp	12,000		80%	15,000	13,000
5122 - Contr Serv - School Leader	4,500		90%	5,000	5,000
5132 - Contr Serv - Business & Finance	86,761		174%	50,000	96,000
5142 - Contr Serv - Human Resources	54,703		137%	40,000	65,000
5152 - Contr Serv - Legal	17,472		332%	5,255	16,000
5162 - Contr Serv - IT	70,912		146%	48,495	81,000
5163 - Supplies & Materials - IT	6,988		17%	40,000	9,000
5173 - Fundraising	532		11%	5,000	1,500
5182 - Staff Recruitment and Advertising	51,048		128%	40,000	58,000
5182s - Student Recruitment and Advertising	62,130		155%	40,000	65,000
5183 - Travel, Dues & Other Exp -Admin	51,472		172%	30,000	55,000
5184 - Supplies & Materials - Admin	61,444		123%	50,000	66,000
Total 5100 - Administrative Costs	479,961	8%	130%	368,750	532,500
5200 - Instructional Services					
5214 - Supplies & Mats -Instruc Leader	-		0%	-	-
5215 - Travel & Other Exp -Instruc Leader	-		0%	-	-
5234 - Contr Serv - Other Teaching	112,057		86%	130,000	130,000
5242 - Contr Serv - Prof Development	39,020		49%	80,000	41,000
5244 - Travel & Other Exp -Prof Develop	18,146		60%	30,000	22,000
5253 - Contr Serv - Guidance & Testing	-		0%	-	-
5261 - Books and Libraries	48,207		161%	30,000	50,000
5262 - Other Instructional Materials	54		-	-	54
5263 - Instructional Equipment	112,414		128%	88,000	114,000
5264 - General Supplies -Instructional	80,369		107%	75,000	87,000
5265 - Other Instructional Services	-		-	-	-
5266 - Classroom Instructional Tech	80,811		68%	119,006	63,000
5268 - Instructional Software	54,967		79%	70,000	70,000
Total 5200 - Instructional Services	546,044	9%	88%	622,006	597,054
5300 - Other Student Services					
5320 - Health Services	4,682		39%	12,000	7,000
5330 - Student Transportation	13,355		17%	80,000	16,000
5350 - Food Services	2,562		0%	-	2,562
5360 - Athletic Services	20,740		-	-	22,000
5370 - Other Student Activities	58,554		47%	125,000	75,000
5610 - Dissemination Activities	-		-	-	-
Total 5300 - Other Student Services	100,393	2%	46%	217,000	122,562
5400 - Facility & Other Fixed Costs					
5420 - Utilities	24,522		68%	35,972	35,972
5430 - Maint of Buildings & Grounds	77,503		69%	112,250	90,000
5450 - Networking & Communications	44,190		94%	47,043	55,000
5730 - Other costs rel. Cap. Facility	6,630		31%	21,210	8,000
5740 - Rental/Lease of Building & Grounds	658,249		153%	428,930	901,047
5530 - Insurance (non-employee)	20,947		105%	19,998	23,000
5550 - Rental / Lease of Equipment	28,024		201%	13,932	42,000
5750 Depreciation	26,207		146%	18,000	34,923
Total 5400 - Facility & Other Fixed Costs	886,272	14%	127%	697,335	1,089,942
ASK ACCOUNTANT	0		0%	-	-
9999 - Contingency	-	0%	0%	-	-
Total Expenses	6,402,087	101%	89%	7,179,435	8,010,255
Change in Net Position	(47,482)	-1%		35,269	55,045

Libertas Academy Charter School
Cash Flow Report as of April 30, 2022

	Actual	Actual	Actual	Actual	Actual	Actual
	July	August	September	October	November	December
Beginning Bank Balance (operating accounts only)	552,799	499,603	542,051	572,298	540,885	715,532
Inflows						
Tuition Revenue	490,440	490,440	490,440	490,440	490,440	394,010
Government Grant Revenue	38,191	94,178	41,267	13,040	351,190	109,716
Private Revenue	125,000	50,000	20,000	0		
Interest and Miscellaneous Revenue	53	61	54	9,831	2,479	611
Outflows						
Personnel Costs	462,486	321,352	348,552	422,376	468,505	518,032
Expenses and Liabilities	228,915	264,044	262,553	245,348	200,957	282,180
Capital Purchases	15,479	6,835	10,409			
Inflows less Outflows	(53,196)	42,449	(69,753)	(154,413)	174,647	(295,875)
Draw on Line of Credit			100,000			
Private Lending				123,000		
Ending Bank Balance	499,603	542,051	572,298	540,885	715,532	419,657

	Actual	Actual	Actual	Actual	Forecast	Forecast
	January	February	March	April	May	June
Beginning Bank Balance (operating accounts only)	419,657	571,650	433,621	562,153	422,077	599,387
Inflows						
Tuition Revenue	394,010	394,010	393,925	393,925	391,507	391,509
Government Grant Revenue	282,766	0	507,707	15,478	606,960	606,957
Nutrition Revenue						
Private Revenue		50,000				
Interest and Miscellaneous Revenue	30	4,861	1,538	59		
Outflows						
Personnel Costs	416,186	403,581	395,306	403,329	463,383	463,383
Expenditures and Liabilities	108,628	183,318	379,332	146,211	357,774	357,774
Capital Purchases						
Inflows less Outflows	151,992	(138,028)	128,532	(140,077)	177,310	177,309
Draw on Line of Credit						(100,000)
Private Lending						(123,000)
Ending Bank Balance	571,650	433,621	562,153	422,077	599,387	553,696

Libertas Academy Charter School

A/P Aging Summary
 April 30, 2022

Payment already sent
 Payment held due to incorrect invoice

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Amazon	2,252.45	0.00	0.00	0.00	0.00	2,252.45
deRenzy Business Technologies, Inc.	3,572.13	0.00	0.00	0.00	0.00	3,572.13
First Student, Inc.	635.84	0.00	0.00	0.00	0.00	635.84
Futures Education, LLC a Stepping Stones	0.00	21,948.88	0.00	0.00	0.00	21,948.88
Garber Consulting Group LLC	1,000.00	0.00	0.00	0.00	0.00	1,000.00
Mass Surgical Supply	229.23	0.00	0.00	0.00	0.00	229.23
S.J. Services	8,032.00	0.00	0.00	0.00	0.00	8,032.00
TEACHER'S DISCOVERY	18.96	0.00	0.00	0.00	0.00	18.96
W.B.Mason	1,336.27	0.00	0.00	0.00	0.00	1,336.27
Wells Fargo Vendor Financial Services, LL	1,845.98	0.00	0.00	0.00	0.00	1,845.98
XL Color	204.75	0.00	0.00	0.00	0.00	204.75
	19,127.61	21,948.88	0.00	0.00	0.00	41,076.49