

**Libertas Academy Charter School**  
**DESE Dashboard**  
**July 31, 2022**

		<b>DESE Measure of Risk</b>			
		Low	Medium	High	
		<b>Unaudited</b>			
<b>Current Ratio</b>	2.24	1	>= 1.5	1.0 to 1.5	< 1.0
Current Assets divided by Current Liabilities					
<b>Unrestricted Days Cash</b>	6	3	>= 60 days	30 to 60 Days	< 30 days
Number of days expenses can be paid without another inflow of cash. Cash & Cash Equivalents divided by (Total Expenses less Depreciation/365)					
<b>Percentage of Program Paid by Tuition</b>	88%	3	>= 90%	75% to 90%	< 75%
Percentage of total expense funded by tuition. Tuition plus In-Kind Contributions divided by Total Expenses					
<b>Percentage of Program Paid by Tuition &amp; Federal Grants</b>	100%	1	>= 90%	75% to 90%	< 75%
Percentage of total expense funded by tuition and Federal Grants. Tuition plus In-Kind Contributions plus Federal Grants, divided by Total Expenses					
<b>Percentage of Total Revenue Expended on Facilities</b>	15%	1	<= 15%	15% to 30%	> 30%
Operation & Maintenance plus Non-Operating Financing Expenses of Plant divided by Total Revenue					
<b>Change in Net Assets Percentage</b>	0%	1	Positive %	-2% to 0%	< -2%
Change in Net Assets divided by Total Revenue					
<b>Debt to Asset Ratio</b>	0.45	1	<= .9	.9 to 1	> 1
Measures the extent to which the school relies on borrowed funds to finance its operations. Calculated as Total Liabilities divided by Total Assets.					

**Libertas Academy Charter School and Friends of LACS**  
**Statements of Net Position**  
**July 31, 2022**

	School			Friends		
	Unaudited 07/31/22	Audited at 06/30/22	Change	Unaudited 07/31/22	Audited at 06/30/22	Change
<b>ASSETS</b>						
Current Assets						
1000 · Cash and Cash Equivalents	141,338	709,065	(567,727)	242,255	241,660	596
1102 · Accounts Receivable	1,018,103	334,396	683,707	-	-	-
1207 - Due from Related Parties (School)	-	-	-	19,940	19,940	0
1308 · Prepaid Expenses	128,366	128,372	(6)	-	-	-
1510 - Deposit (Security, Other)	31,396	31,396	-	-	-	-
<b>Total Current Assets</b>	<b>1,319,203</b>	<b>1,203,229</b>	<b>115,974</b>	<b>262,196</b>	<b>261,600</b>	<b>596</b>
Fixed Assets						
1514 · Building/Leasehold Improvement	7,125	7,125	-	-	-	-
1515 · Furniture and Equipment	160,791	159,959	832	-	-	-
1616 · Less Accumulated Depreciation	(93,694)	(91,391)	(2,303)	-	-	-
<b>Total Fixed Assets</b>	<b>74,223</b>	<b>75,694</b>	<b>(1,471)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other Assets						
1500 · Right of Use Lease						
1617 · Lease Amortization	(439,878)	(439,878)	-			
1500 · Right of Use Lease - Other	3,958,903	3,958,903	-			
<b>Total Other Assets</b>	<b>3,519,025</b>	<b>3,519,025</b>	<b>-</b>			
<b>TOTAL ASSETS</b>	<b>4,912,450</b>	<b>4,797,948</b>	<b>114,503</b>	<b>262,196</b>	<b>261,600</b>	<b>596</b>
<b>LIABILITIES</b>						
Accounts Payable						
2024 · Accounts Payable	56,508	47,081	9,426	-	-	-
<b>Total Accounts Payable</b>	<b>56,508</b>	<b>47,081</b>	<b>9,426</b>	<b>-</b>	<b>-</b>	<b>-</b>
Credit Cards						
2050 · AMEX Credit Card	30,072	43,998	(13,926)			
Other Current Liabilities						
1004 · Line of Credit	95,320	95,755	(435)			
2125 · Accrued Expenses/Accrued Payroll	473,491	464,758	8,733	-	-	-
2226 · Current Deferred Revenue	-	-	-	-	-	-
2327 - Due to related party (Friends)	19,940	19,940	0	-	-	-
2428 - Current Debt Payable - Line of Credit	-	-	-	-	-	-
<b>Total Other Current Liabilities</b>	<b>588,751</b>	<b>580,453</b>	<b>8,298</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CURRENT LIABILITIES</b>	<b>675,331</b>	<b>671,532</b>	<b>3,799</b>	<b>-</b>	<b>-</b>	<b>-</b>
Long Term Liabilities						
1005 · Lease Liability	3,635,791	3,635,791	-			
<b>LONGTERM LIABILITIES</b>	<b>3,635,791</b>	<b>3,635,791</b>	<b>-</b>			
<b>TOTAL LIABILITIES</b>	<b>4,311,122</b>	<b>4,307,323</b>	<b>3,799</b>			
<b>NET POSITION</b>						
Temporarily Restricted		-	-	261,600	261,600	-
Unrestricted	601,329	490,624	110,704	596	-	596
<b>TOTAL NET POSITION = TOTAL EQUITY (assets - liabilities)</b>	<b>601,329</b>	<b>490,624</b>	<b>110,704</b>	<b>262,196</b>	<b>261,600</b>	<b>596</b>
<b>TOTAL LIABILITIES &amp; NET POSITION = ASSETS</b>	<b>4,912,450</b>	<b>4,797,948</b>	<b>114,503</b>	<b>262,196</b>	<b>261,600</b>	<b>596</b>

Notes:

**Libertas Academy Charter School**  
**Statement of Revenues, Expenses and Change in Net Position Summary**

**July 31, 2022**

Unaudited

FTE 330

	YTD Actual	% of Revenue	% of YTD Actual to Annual Budget	Annual Budget	Annual Projection	Projections vs Annual Budget
<b>Revenues</b>						
4001 · Tuition	666,975	93%	8%	7,875,000	7,736,910	(138,090)
4100 · Government Grants & Funding	46,732	7%	5%	1,007,626	1,099,642	92,016
4400 · Private Support Funding		0%	0%	100,000	100,000	-
4500 · Student Programs & Misc Fees	-	0%	0%	5,000	5,000	-
4716 · Interest / Investment Income	40	0%	0%	-	754	-
<b>Total Revenues</b>	<b>713,747</b>	<b>100%</b>	<b>8%</b>	<b>8,987,626</b>	<b>8,942,306</b>	<b>(46,074)</b>
<b>Expenses</b>						
5000 · Personnel Costs	409,370	57%	6%	6,554,000	6,444,498	(109,502)
5100 · Administrative Costs	23,024	3%	5%	435,000	445,000	10,000
5200 · Instructional Services	86,423	12%	18%	483,000	537,000	54,000
5300 · Other Student Services	(886)	0%	-1%	109,500	175,500	66,000
5400 · Facility & Other Fixed Costs	85,112	12%	7%	1,291,652	1,296,652	5,000
9999 · Contingency		0%			-	-
<b>Total Expenses</b>	<b>603,043</b>	<b>84%</b>	<b>7%</b>	<b>8,873,152</b>	<b>8,898,650</b>	<b>25,499</b>
<b>Change in Net Position</b>	<b>110,704</b>	<b>16%</b>		<b>114,474</b>	<b>43,656</b>	<b>(71,573)</b>

**Financial Highlights**

**Libertas Academy Charter School**  
**A/P Aging Summary**  
**July 31, 2022**

Payment already sent

Payment pause

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
ABC Glass Company, Inc.	1,148.56	0.00	0.00	0.00	0.00	1,148.56
Amazon	27,681.32	0.00	0.00	0.00	0.00	27,681.32
Charter Technology Solutions, LLC	8,915.00	0.00	0.00	0.00	0.00	8,915.00
Curriculum Associates LLC	0.00	12,500.00	0.00	0.00	0.00	12,500.00
deRenzy Business Technologies, Inc.	860.22	784.58	636.39	0.00	0.00	2,281.19
First Student, Inc.	0.00	0.00	635.84	0.00	0.00	635.84
GOODCOPY	0.00	494.53	0.00	0.00	0.00	494.53
Ithaka	1,560.00	0.00	0.00	0.00	0.00	1,560.00
Microsoft	296.17	0.00	0.00	0.00	0.00	296.17
SmartPass LLC	508.30	0.00	0.00	0.00	0.00	508.30
W.B.Mason	79.96	0.00	0.00	0.00	0.00	79.96
XL Color	406.85	0.00	0.00	0.00	0.00	406.85
<b>TOTAL</b>	<b>41,456.38</b>	<b>13,779.11</b>	<b>1,272.23</b>	<b>0.00</b>	<b>0.00</b>	<b>56,507.72</b>