

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

		<b>DESE Measure of Risk</b>			
		Low	Medium	High	
<b>Unaudited</b>					
<b>Current Ratio</b> Current Assets divided by Current Liabilities	2.19	1	>= 1.5	1.0 to 1.5	< 1.0
<b>Unrestricted Days Cash</b> Number of days expenses can be paid without another inflow of cash. Cash & Cash Equivalents divided by (Total Expenses less Depreciation/365)	42	3	>= 60 days	30 to 60 Days	< 30 days
<b>Percentage of Program Paid by Tuition</b> Percentage of total expense funded by tuition. Tuition plus In-Kind Contributions divided by Total Expenses	88%	3	>= 90%	75% to 90%	< 75%
<b>Percentage of Program Paid by Tuition &amp; Federal Grants</b> Percentage of total expense funded by tuition and Federal Grants. Tuition plus In-Kind Contributions plus Federal Grants, divided by Total Expenses	100%	1	>= 90%	75% to 90%	< 75%
<b>Percentage of Total Revenue Expended on Facilities</b> Operation & Maintenance plus Non-Operating Financing Expenses of Plant divided by Total Revenue	15%	1	<= 15%	15% to 30%	> 30%
<b>Change in Net Assets Percentage</b> Change in Net Assets divided by Total Revenue	0%	1	Positive %	-2% to 0%	< -2%
<b>Debt to Asset Ratio</b> Measures the extent to which the school relies on borrowed funds to finance its operations. Calculated as Total Liabilities divided by Total Assets.	0.46	1	<= .9	.9 to 1	> 1

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

	School			Friends		
	Unaudited 08/31/22	Audited at 06/30/23	Change	Unaudited 08/31/22	Audited at 06/30/23	Change
<b>ASSETS</b>						
Current Assets						
1000 · Cash and Cash Equivalents	1,027,444	709,065	318,378	242,255	241,660	596
1102 · Accounts Receivable	97,053	334,396	(237,342)	-	-	-
1207 - Due from Related Parties (School)	-	-	-	19,940	19,940	0
1308 · Prepaid Expenses	72,233	128,372	(56,138)	-	-	-
1510 - Deposit (Security, Other)	31,396	31,396	-	-	-	-
<b>Total Current Assets</b>	<b>1,228,126</b>	<b>1,203,229</b>	<b>24,897</b>	<b>262,196</b>	<b>261,600</b>	<b>596</b>
Fixed Assets						
1514 · Building/Leasehold Improvement	34,573	7,125	27,448	-	-	-
1515 · Furniture and Equipment	159,959	159,959	-	-	-	-
1616 · Less Accumulated Depreciation	(97,776)	(91,391)	(6,385)	-	-	-
<b>Total Fixed Assets</b>	<b>96,757</b>	<b>75,694</b>	<b>21,063</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other Assets						
1500 · Right of Use Lease						
1617 · Lease Amortization	(513,192)	(439,878)	(73,314)			
1500 · Right of Use Lease - Other	3,958,903	3,958,903	-			
<b>Total Other Assets</b>	<b>3,445,711</b>	<b>3,519,025</b>	<b>(73,314)</b>			
<b>TOTAL ASSETS</b>	<b>4,770,594</b>	<b>4,797,948</b>	<b>45,960</b>	<b>262,196</b>	<b>261,600</b>	<b>596</b>
<b>LIABILITIES</b>						
Accounts Payable						
2024 · Accounts Payable	23,834	47,081	(23,247)	-	-	-
<b>Total Accounts Payable</b>	<b>23,834</b>	<b>47,081</b>	<b>(23,247)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Credit Cards						
2050 · AMEX Credit Card	35,120	43,998	(8,877)			
Other Current Liabilities						
1004 · Line of Credit	99,400	95,755	3,645			
2125 · Accrued Expenses/Accrued Payroll	441,872	464,793	(22,921)	-	-	-
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>561,212</b>	<b>580,488</b>	<b>(19,276)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CURRENT LIABILITIES</b>	<b>620,167</b>	<b>671,567</b>	<b>(51,401)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Long Term Liabilities						
1005 · Lease Liability	3,578,963	3,635,791	(56,828)			
<b>LONGTERM LIABILITIES</b>	<b>3,578,963</b>	<b>3,635,791</b>	<b>(56,828)</b>			
<b>TOTAL LIABILITIES</b>	<b>4,199,130</b>	<b>4,307,358</b>	<b>(108,229)</b>			
<b>NET POSITION</b>						
Temporarily Restricted		-	-	261,600	261,600	-
Unrestricted	571,464	490,590	80,875	596	-	596
<b>TOTAL NET POSITION = TOTAL EQUITY (assets - liabilities)</b>	<b>571,464</b>	<b>490,590</b>	<b>80,875</b>	<b>262,196</b>	<b>261,600</b>	<b>596</b>
<b>TOTAL LIABILITIES &amp; NET POSITION = ASSETS</b>	<b>4,770,594</b>	<b>4,797,949</b>	<b>29,474</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**  
**August 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	1,333,950	90%	17%	7,875,000	7,736,910	(138,090)
4100 · Government Grants & Funding	149,807	10%	15%	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	63	0%	0%	-	754	-
<b>Total Revenues</b>	<b>1,483,820</b>	<b>100%</b>	<b>17%</b>	<b>8,987,626</b>	<b>8,942,306</b>	<b>(46,074)</b>
<b>Expenses</b>						
5000 · Personnel Costs	928,398	63%	14%	6,554,000	6,444,498	(109,502)
5100 · Administrative Costs	99,517	7%	23%	435,000	460,000	25,000
5200 · Instructional Services	178,706	12%	37%	483,000	537,000	54,000
5300 · Other Student Services	6,752	0%	6%	109,500	175,500	66,000
5400 · Facility & Other Fixed Costs	188,356	13%	15%	1,291,652	1,296,652	5,000
9999 · Contingency		0%			-	-
<b>Total Expenses</b>	<b>1,401,729</b>	<b>94%</b>	<b>16%</b>	<b>8,873,152</b>	<b>8,913,650</b>	<b>40,499</b>
<b>Change in Net Position</b>	<b>82,091</b>	<b>6%</b>		<b>114,474</b>	<b>28,656</b>	<b>(86,573)</b>

**Financial Highlights**

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

Payment already sent  
 Payment pause

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Amazon	17,047.14	0.00	0.00	0.00	0.00	17,047.14
Bacon/Wilson	0.00	2,648.81	0.00	0.00	0.00	2,648.81
Charter Technology Solutions, LLC	115.00	0.00	0.00	0.00	0.00	115.00
deRenzy Business Technologies, Inc.	996.47	0.00	0.00	0.00	0.00	996.47
First Student, Inc.	300.00	0.00	0.00	0.00	0.00	300.00
Learning A-Z , LLC	125.00	0.00	0.00	0.00	0.00	125.00
Springfield Parking Authority	1,690.00	0.00	0.00	0.00	0.00	1,690.00
W.B.Mason	911.42	0.00	0.00	0.00	0.00	911.42
<b>TOTAL</b>	<b>21,185.03</b>	<b>2,648.81</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>23,833.84</b>

**Libertas Academy Charter School  
Cash Flow Projection FY23**

	Actual	Actual	Forecast	Forecast	Forecast	Forecast
	July	August	September	October	November	December
<b>Beginning Bank Balance (operating accounts only)</b>	709,065	141,338	1,027,443	1,043,293	1,059,143	1,074,993
Inflows						
Tuition Revenue	0	1,333,950	644,743	644,743	644,743	644,743
Government Grant Revenue	30,000	351,149	99,967	99,967	99,967	99,967
Private Revenue	0					
Miscellaneous Revenue	30	6,000	500	500	500	500
Outflows						
Personnel Costs	456,588	506,189	544,355	544,355	544,355	544,355
Expenditures and Liabilities	141,169	298,805	185,004	185,004	185,004	185,004
Inflows less Outflows	(567,727)	886,105	15,850	15,850	15,850	15,850
Draw on Line of Credit	0					
Private Lending						
<b>Ending Bank Balance</b>	<b>141,338</b>	<b>1,027,443</b>	<b>1,043,293</b>	<b>1,059,143</b>	<b>1,074,993</b>	<b>1,090,843</b>

	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	January	February	March	April	May	June
<b>Beginning Bank Balance (operating accounts only)</b>	1,090,843	1,106,694	1,122,544	1,138,394	1,154,245	1,170,095
Inflows						
Tuition Revenue	644,743	644,743	644,743	644,743	644,743	644,743
Government Grant Revenue	99,967	99,967	99,967	99,967	99,967	99,967
Private Revenue						
Miscellaneous Revenue	500	500	500	500	500	500
Outflows						
Personnel Costs	544,355	544,355	544,355	544,355	544,355	544,355
Expenditures and Liabilities	185,004	185,004	185,004	185,004	185,004	185,004
Inflows less Outflows	15,850	15,850	15,850	15,850	15,850	15,850
Draw on Line of Credit						(150,000)
Private Lending						
<b>Ending Bank Balance</b>	<b>1,106,694</b>	<b>1,122,544</b>	<b>1,138,394</b>	<b>1,154,245</b>	<b>1,170,095</b>	<b>1,035,945</b>