

Libertas Academy Charter School
DESE Dashboard
September 30, 2022

		DESE Measure of Risk			
		Low	Medium	High	
		Unaudited			
Current Ratio	5.20	1	>= 1.5	1.0 to 1.5	< 1.0
Current Assets divided by Current Liabilities					
Unrestricted Days Cash	45	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)					
Percentage of Program Paid by Tuition	88%	3	>= 90%	75% to 90%	< 75%
Percentage of total expense funded by tuition. Tuition plus In-Kind Contributions divided by Total Expenses					
Percentage of Program Paid by Tuition & Federal Grants	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					
Percentage of Total Revenue Expended on Facilities	15%	1	<= 15%	15% to 30%	> 30%
Operation & Maintenance plus Non-Operating Financing Expenses of Plant divided by Total Revenue					
Change in Net Assets Percentage	0%	1	Positive %	-2% to 0%	< -2%
Change in Net Assets divided by Total Revenue					
Debt to Asset Ratio	0.19	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
September 30, 2022

	School			Friends		
	Unaudited 09/30/22	Audited at 06/30/22	Change	Unaudited 09/30/22	Audited at 06/30/22	Change
ASSETS						
Current Assets						
1000 · Cash and Cash Equivalents	1,090,854	709,065	381,788	242,351	241,660	691
1102 · Accounts Receivable	167,181	334,396	(167,214)	-	-	-
1207 - Due from Related Parties (School)	8,905	-	8,905	19,940	19,940	0
1308 · Prepaid Expenses	72,233	86,580	(14,346)	-	-	-
1510 - Deposit (Security, Other)	31,396	31,396	-	-	-	-
Total Current Assets	1,370,570	1,161,437	209,133	262,291	261,600	692
Fixed Assets						
1514 · Building/Leasehold Improvement	34,573	34,573	-	-	-	-
1515 · Furniture and Equipment	159,959	159,959	-	-	-	-
1616 · Less Accumulated Depreciation	(100,079)	(93,170)	(6,909)	-	-	-
Total Fixed Assets	94,454	101,362	(6,909)	-	-	-
Other Assets						
1500 · Right of Use Lease Building	3,958,903	3,958,903	-	-	-	-
1501 · Right of Use Lease Copiers	63,019	63,019	-	-	-	-
1502 · Right of Use Lease Van	80,936	-	80,936	-	-	-
1617.A · Lease Amortization Building	(549,849)	(439,878)	(109,971)	-	-	-
1617.B · Lease Amortization Copiers	(8,651)	(5,501)	(3,150)	-	-	-
1617.C · Lease Amortization Van	(2,248)	-	(2,248)	-	-	-
Total Other Assets	3,542,110	3,576,543	(34,433)	-	-	-
TOTAL ASSETS	5,007,133	4,839,342	167,791	262,291	261,600	692
LIABILITIES						
Accounts Payable						
2024 · Accounts Payable	89,859	47,081	42,777	-	-	-
Total Accounts Payable	89,859	47,081	42,777	-	-	-
Credit Cards						
2050 · AMEX Credit Card	32,919	43,998	(11,079)	-	-	-
Other Current Liabilities						
1004 · Line of Credit	99,400	99,400	(0)	-	-	-
2125 · Accrued Expenses/Accrued Payroll	143,992	446,206	(302,214)	-	-	-
2226 · Current Deferred Revenue	-	-	-	-	-	-
2327 - Due to related party (Friends)	19,940	19,940	0	8,905	-	8,905
2428 - Current Debt Payable - Line of Credit	-	-	-	-	-	-
Total Other Current Liabilities	263,332	446,208	(182,876)	8,905	-	8,905
CURRENT LIABILITIES	386,110	656,624	(270,515)	8,905	-	8,905
Long Term Liabilities						
1005.A · Lease Liability Building	3,550,362	3,635,791	(85,429)	-	-	-
1005.B · Lease Liability Copiers	55,305	58,143	(2,838)	-	-	-
1005.C · Lease Liability Van	78,797	-	78,797	-	-	-
2720. Other Liabilities	1,500	-	1,500	-	-	-
LONGTERM LIABILITIES	3,685,964	3,693,934	(7,970)	-	-	-
TOTAL LIABILITIES	4,072,074	4,350,558	(278,484)	-	-	-
Equity						
3900 · Retained Earnings	488,785	460,195	28,588	261,600	261,600	-
Net Income	446,274	28,588	417,686	(8,214)	-	-
TOTAL NET POSITION = TOTAL EQUITY (assets - liabilities)	935,059	488,783	446,276	253,386	261,600	(8,214)
TOTAL LIABILITIES & NET POSITION = ASSETS	5,007,133	4,839,342	167,791	262,291	261,600	691

Notes:

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

Unaudited
FTE 435

	YTD Actual	% of Revenue	% of YTD Actual to Annual Budget	Annual Budget	Annual Projection	Projections vs Annual Budget
Revenues						
4001 · Tuition	2,000,925	90%	25%	7,875,000	7,736,910	(138,090)
4100 · Government Grants & Funding	227,996	10%	23%	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	276	0%	0%	-	754	-
Total Revenues	2,229,197	100%	25%	8,987,626	8,942,306	(46,074)
Expenses						
5000 · Personnel Costs	1,140,970	51%	17%	6,554,000	6,444,498	(109,502)
5100 · Administrative Costs	131,034	6%	30%	435,000	433,000	(2,000)
5200 · Instructional Services	211,156	9%	44%	483,000	570,000	87,000
5300 · Other Student Services	12,518	1%	11%	109,500	170,500	61,000
5400 · Facility & Other Fixed Costs	287,246	13%	22%	1,291,652	1,301,587	9,935
9999 · Contingency		0%			-	-
Total Expenses	1,782,922	80%	20%	8,873,152	8,919,585	46,434
Change in Net Position	446,274	20%		114,474	22,721	(92,508)

Financial Highlights

		FY23 Esser III 119	FY23 Title II 140	FY23 Title III 180	FY23 Title IV 309		
	ERATE	(FY23 Grants)	(FY23 Grants)	(FY23 Grants)	(FY23 Grants)	Total FY23 Grants	TOTAL
Income							
4100 · Government Grants & Funding							
4103 · Grants - Federal (thru DESE)	0	209,927.33	2,809.43	1,332.00	4,884.62	218,953.38	218,953.38
4104 · Grants - Federal (Direct/other)	1,899.05	0	0	0	0	0	1,899.05
Total 4100 · Government Grants & Funding	1,899.05	209,927.33	2,809.43	1,332.00	4,884.62	218,953.38	220,852.43
Total Income	1,899.05	209,927.33	2,809.43	1,332.00	4,884.62	218,953.38	220,852.43
Gross Profit	1,899.05	209,927.33	2,809.43	1,332.00	4,884.62	218,953.38	220,852.43
Expense							
5000 · Personnel Costs							
5161 · Salaries - Admin IT	0	22,615.44	0	0	0	22,615.44	22,615.44
5181 · Salaries - Admin Clerical	0	21,830.84	0	0	0	21,830.84	21,830.84
5211 · Salaries - Instructional Leader	0	98,227.51	0	0	0	98,227.51	98,227.51
5221 · Salaries - Teachers Classroom	0	16,045.43	0	0	0	16,045.43	16,045.43
5222 · Salaries - Teachers Specialists	0	1,807.70	0	0	0	1,807.70	1,807.70
5251 · Salaries- Guidance Psych & Test	0	21,624.98	0	0	4,884.62	26,509.60	26,509.60
Total 5000 · Personnel Costs	0	182,151.90	0	0	4,884.62	187,036.52	187,036.52
5100 · Administrative Costs							
5182 · Staff Recruitment/Advertising	0	0	2,865.75	0	0	2,865.75	2,865.75
Total 5100 · Administrative Costs	0	0	2,865.75	0	0	2,865.75	2,865.75
5200 · Instructional Services							
5261 · Books and Libraries	0	18,387.64	0	0	0	18,387.64	18,387.64
5264 · General Supplies -Instructional	0	9,387.79	0	0	0	9,387.79	9,387.79
Total 5200 · Instructional Services	0	27,775.43	0	0	0	27,775.43	27,775.43
Total Expense	0	209,927.33	2,865.75	0	4,884.62	217,677.70	217,677.70
Net Income	1,899.05	0	-56.32	1,332.00	0	1,275.68	3,174.73

Libertas Academy Charter School
A/P Aging Summary
September 30, 2022

Payment already sent

Payment pause

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Amazon	2,749.79	0.00	0.00	0.00	0.00	2,749.79
Books International, Inc.	722.13	0.00	0.00	0.00	0.00	722.13
Charter Technology Solutions, LLC	5,646.20	0.00	0.00	0.00	0.00	5,646.20
Daniel Dennis & Company LLP	0.00	4,222.50	0.00	0.00	0.00	4,222.50
deRenzy Business Technologies, Inc.	590.97	0.00	0.00	0.00	0.00	590.97
First Student, Inc.	162.74	0.00	0.00	0.00	0.00	162.74
Futures Education, LLC a Stepping Stone	20.50	0.00	0.00	0.00	0.00	20.50
Learning A-Z , LLC	114.00	0.00	0.00	0.00	0.00	114.00
Mass Surgical Supply	53.72	0.00	0.00	0.00	0.00	53.72
Massachusetts Interscholastic Athletic As	120.00	0.00	0.00	0.00	0.00	120.00
Microsoft	302.28	0.00	0.00	0.00	0.00	302.28
Springfield Bridge Holding LLC	72,233.49	0.00	0.00	0.00	0.00	72,233.49
Springfield Parking Authority	0.00	1,820.00	0.00	0.00	0.00	1,820.00
W.B.Mason	1,100.40	0.00	0.00	0.00	0.00	1,100.40
	83,816.22	6,042.50	0.00	0.00	0.00	89,858.72

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

	Actual	Actual	Actual	Forecast	Forecast	Forecast
	July	August	September	October	November	December
Beginning Bank Balance (operating accounts only)	709,065	141,338	1,027,443	1,090,854	1,106,704	1,122,554
Inflows						
Tuition Revenue	0	1,333,950	666,975	644,743	644,743	644,743
Government Grant Revenue	30,000	351,149	9,561	99,967	99,967	99,967
Private Revenue	0					
Miscellaneous Revenue	30	6,000	13,232	500	500	500
Outflows						
Personnel Costs	456,588	506,189	496,765	544,355	544,355	544,355
Expenditures and Liabilities	141,169	298,805	129,592	185,004	185,004	185,004
Inflows less Outflows	(567,727)	886,105	63,411	15,850	15,850	15,850
Draw on Line of Credit	0					
Private Lending						
Ending Bank Balance	141,338	1,027,443	1,090,854	1,106,704	1,122,554	1,138,404

	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	January	February	March	April	May	June
Beginning Bank Balance (operating accounts only)	1,138,404	1,154,254	1,170,105	1,185,955	1,201,806	1,217,656
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						
Ending Bank Balance	1,154,254	1,170,105	1,185,955	1,201,806	1,217,656	1,083,506