

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

		DESE Measure of Risk			
		Low	Medium	High	
		<u>Unaudited</u>			
Current Ratio	4.69	1	>= 1.5	1.0 to 1.5	< 1.0
Current Assets divided by Current Liabilities					
Unrestricted Days Cash	49	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	87%	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	0.21	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
October 31, 2022

	School			Friends		
	Unaudited 10/31/22	Audited at 06/30/22	Change	Unaudited 10/31/22	Audited at 06/30/22	Change
ASSETS						
Current Assets						
1000 · Cash and Cash Equivalents	1,179,750	709,065	470,685	342,351	241,660	100,691
1102 · Accounts Receivable	89,115	334,396	(245,280)	-	-	-
1207 · Due from Related Parties (School)	15,105	-	15,105	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	1,387,600	1,161,437	226,163	362,291	261,600	100,692
Fixed Assets						
1514 · Building/Leasehold Improvement	34,573	34,573	-	-	-	-
1515 · Furniture and Equipment	159,959	159,959	-	-	-	-
1616 · Less Accumulated Depreciation	(104,369)	(93,170)	(11,199)	-	-	-
Total Fixed Assets	90,164	101,362	(11,199)	-	-	-
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	(586,506)	(439,878)	(146,628)			
1617.B · Lease Amortization Copiers	(9,701)	(5,501)	(4,200)			
1617.C · Lease Amortization Van	(4,496)	-	(4,496)			
Total Other Assets	3,502,155	3,576,543	(74,388)			
TOTAL ASSETS	4,979,918	4,839,342	140,576	362,291	261,600	100,692
LIABILITIES						
Accounts Payable						
2024 · Accounts Payable	26,979	47,081	(20,102)	-	-	-
Total Accounts Payable	26,979	47,081	(20,102)	-	-	-
Credit Cards						
2050 · AMEX Credit Card	25,052	43,998	(18,946)			
Other Current Liabilities						
1004 · Line of Credit	99,400	99,400	(0)			
2125 · Accrued Expenses/Accrued Payroll	176,432	446,206	(269,774)	-	-	-
2226 · Current Deferred Revenue	-	-	-	-	-	-
2327 · Due to related party (Friends)	19,940	19,940	0	15,105	-	15,105
2428 · Current Debt Payable - Line of Credit	-	-	-	-	-	-
Total Other Current Liabilities	295,772	446,208	(150,436)	15,105	-	15,105

CURRENT LIABILITIES	347,803	656,624	(308,823)	15,105	-	15,105
Long Term Liabilities						
1005.A · Lease Liability Building	3,521,636	3,635,791	(114,155)			
1005.B · Lease Liability Copiers	54,351	58,143	(3,792)			
1005.C · Lease Liability Van	76,652	-	76,652			
2720. Other Liabilities		-	-			
LONGTERM LIABILITIES	3,652,639	3,693,934	(41,295)			
TOTAL LIABILITIES	4,000,442	4,350,558	(350,116)			
Equity						
3900 . Retained Earnings	488,785	460,195	28,588	261,600	261,600	-
Net Income	490,692	28,588	462,104	85,586	-	
TOTAL NET POSITION = TOTAL EQUITY (assets - liabilities)	979,477	488,783	490,694	347,186	261,600	85,586
TOTAL LIABILITIES & NET POSITION = ASSETS	4,979,918	4,839,342	140,576	362,291	261,600	100,691

Notes:

Libertas Academy Charter School
Statement of Revenues, Expenses and Change in Net Position Summary
October 31, 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	2,665,757	88%	34%	7,875,000	7,470,120	(404,880)
4100 · Government Grants & Funding	357,151	12%	35%	1,007,626	1,172,642	165,016
4400 · Private Support Funding		0%	0%	100,000	200,000	100,000
4500 · Student Programs & Misc Fees		0%	0%	5,000	5,000	-
4716 · Interest / Investment Income	482	0%	0%	-	754	-
Total Revenues	3,023,390	100%	34%	8,987,626	8,848,516	(139,864)
Expenses						
5000 · Personnel Costs	1,665,332	55%	25%	6,554,000	6,379,025	(174,975)
5100 · Administrative Costs	197,405	7%	45%	435,000	433,900	(1,100)
5200 · Instructional Services	235,321	8%	49%	483,000	535,000	52,000
5300 · Other Student Services	32,466	1%	30%	109,500	161,500	52,000
5400 · Facility & Other Fixed Costs	402,038	13%	31%	1,291,652	1,298,587	6,935
9999 · Contingency		0%			-	-
Total Expenses	2,532,562	84%	29%	8,873,152	8,808,012	(65,139)
Change in Net Position	490,692	16%		114,474	40,504	(74,725)

Financial Highlights

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

Payment already sent

Payment pause

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Amazon	4,873.36	0.00	0.00	0.00	0.00	4,873.36
Charter Technology Solutions, LLC	5,646.20	0.00	0.00	0.00	0.00	5,646.20
Crown Trophy	548.08	0.00	0.00	0.00	0.00	548.08
deRenzy Business Technologies, Inc.	2,664.91	495.00	0.00	0.00	0.00	3,159.91
First Student, Inc.	377.54	0.00	0.00	0.00	0.00	377.54
Futures Education, LLC a Stepping Stone	369.00	0.00	0.00	0.00	0.00	369
NET Leasing Corp.	0.00	2,368.00	0.00	0.00	0.00	2,368.00
S.J. Services	8,262.20	0.00	0.00	0.00	0.00	8,262.20
Springfield Parking Authority	0.00	-65.00	0.00	0.00	0.00	-65
W.B.Mason	1,439.70	0.00	0.00	0.00	0.00	1,439.70
	24,180.99	2,798.00	0.00	0.00	0.00	26,978.99

Libertas Academy Charter School
Cash Flow Projection FY23

	Actual	Actual	Actual	Actual	Forecast	Forecast
	July	August	September	October	November	December
Beginning Bank Balance (operating accounts only)	709,065	141,338	1,027,443	1,090,854	1,179,750	1,195,600
Inflows						
Tuition Revenue	0	1,333,950	666,975	644,832	644,743	644,743
Government Grant Revenue	30,000	351,149	9,561	207,221	99,967	99,967
Private Revenue	0					
Miscellaneous Revenue	30	6,000	13,232	148	500	500
Outflows						
Personnel Costs	456,588	506,189	496,765	492,785	544,355	544,355
Expenditures and Liabilities	141,169	298,805	129,592	270,520	185,004	185,004
Inflows less Outflows	(567,727)	886,105	63,411	88,896	15,850	15,850
Draw on Line of Credit	0					
Private Lending						
Ending Bank Balance	141,338	1,027,443	1,090,854	1,179,750	1,195,600	1,211,450

	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	January	February	March	April	May	June
Beginning Bank Balance (operating accounts only)	1,211,450	1,227,300	1,243,151	1,259,001	1,274,852	1,290,702
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	1,227,300	1,243,151	1,259,001	1,274,852	1,290,702	1,156,552

