

Libertas Academy Charter School
DESE Dashboard
November 30, 2022

		DESE Measure of Risk			
		Low	Medium	High	
Unaudited					
Current Ratio Current Assets divided by Current Liabilities	4.51	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)	49	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	87%	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	15%	1	<= 15%	15% to 30%	> 30%
Change in Net Assets Percentage Change in Net Assets divided by Total Revenue	1%	1	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.	0.22	1	<= .9	.9 to 1	> 1

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

	School			Friends		
	Unaudited 11/30/22	Audited at 06/30/22	Change	Unaudited 11/30/22	Audited at 06/30/22	Change
ASSETS						
Current Assets						
1000 · Cash and Cash Equivalents	1,191,482	709,065	482,417	343,086	241,660	101,426
1102 · Accounts Receivable	174,296	334,396	(160,100)	-	-	-
1207 - Due from Related Parties (School)	29,430	-	29,430	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	1,498,838	1,161,437	337,401	363,026	261,600	101,427
Fixed Assets						
1514 · Building/Leasehold Improvement	34,573	34,573	-	-	-	-
1515 · Furniture and Equipment	159,959	159,959	-	-	-	-
1616 · Less Accumulated Depreciation	(107,169)	(93,170)	(13,999)	-	-	-
Total Fixed Assets	87,364	101,362	(13,999)	-	-	-
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	(623,163)	(439,878)	(183,285)	-	-	-
1617.B · Lease Amortization Copiers	(10,751)	(5,501)	(5,250)	-	-	-
1617.C · Lease Amortization Van	(6,744)	-	(6,744)	-	-	-
Total Other Assets	3,462,541	3,576,543	(114,343)	-	-	-
TOTAL ASSETS	5,048,743	4,839,342	209,059	363,026	261,600	101,427
LIABILITIES						
Accounts Payable						
2024 · Accounts Payable	10,720	47,081	(36,361)	-	-	-
Total Accounts Payable	10,720	47,081	(36,361)	-	-	-
Credit Cards						
2050 · AMEX Credit Card	10,033	43,998	(33,965)	-	-	-
Other Current Liabilities						
1004 · Line of Credit	99,400	99,400	(0)	-	-	-
2125 · Accrued Expenses/Accrued Payroll	212,957	446,206	(233,249)	-	-	-
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	332,297	446,208	(113,910)	15,105	-	15,105
CURRENT LIABILITIES	353,051	656,624	(303,574)	15,105	-	15,105
Long Term Liabilities						
1005.A · Lease Liability Building	3,492,785	3,635,791	(143,006)	-	-	-
1005.B · Lease Liability Copiers	53,393	58,143	(4,750)	-	-	-
1005.C · Lease Liability Van	74,501	-	74,501	-	-	-
2720. Other Liabilities	-	-	-	-	-	-
LONGTERM LIABILITIES	3,620,679	3,693,934	(73,255)	-	-	-
TOTAL LIABILITIES	3,973,730	4,350,558	(376,828)	-	-	-
Equity						
3900 · Retained Earnings	488,785	460,195	28,588	261,600	261,600	-
Net Income	586,228	28,588	557,640	86,321	-	-
TOTAL NET POSITION = TOTAL EQUITY (assets - liabilities)	1,075,013	488,783	586,230	347,921	261,600	86,321
TOTAL LIABILITIES & NET POSITION = ASSETS	5,048,743	4,839,342	209,400	363,026	261,600	101,426

Notes:

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

Unaudited
FTE 420

	YTD Actual	% of Revenue	% of YTD Actual to Annual Budget	Annual Budget	Annual Projection	Projections vs Annual Budget
Revenues						
4001 · Tuition	3,330,589	88%	42%	7,875,000	7,470,120	(404,880)
4100 · Government Grants & Funding	450,118	12%	45%	1,007,626	1,172,642	165,016
4400 · Private Support Funding		0%	0%	100,000	254,000	100,000
4500 · Student Programs & Misc Fees		0%	0%	5,000	5,000	-
4919 · Misc Income	3,525					
4716 · Interest / Investment Income	766	0%	0%	754	754	-
Total Revenues	3,784,999	100%	42%	8,988,380	8,902,516	(139,864)
Expenses						
5000 · Personnel Costs	2,159,498	57%	33%	6,554,000	6,370,834	(183,166)
5100 · Administrative Costs	238,300	6%	55%	435,000	468,900	33,900
5200 · Instructional Services	248,698	7%	51%	483,000	536,750	53,750
5300 · Other Student Services	39,125	1%	36%	109,500	166,250	56,750
5400 · Facility & Other Fixed Costs	513,149	14%	40%	1,291,652	1,298,587	6,935
9999 · Contingency		0%			-	-
Total Expenses	3,198,771	85%	36%	8,873,152	8,841,321	(31,830)
Change in Net Position	586,228	15%		115,228	61,195	(108,034)

Financial Highlights

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

	Actual	Actual	Actual	Actual	Actual	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	1,191,482
Inflows						
Tuition Revenue	0	1,333,950	666,975	664,832	664,832	644,743
Government Grant Revenue	30,000	351,149	9,561	207,221	6,186	173,174
Private Revenue	0					
Miscellaneous Revenue	30	6,000	13,232	148	5,698	500
Outflows						
Personnel Costs	456,588	506,189	496,765	492,785	464,387	544,355
Expenditures and Liabilities	141,169	298,805	129,592	290,520	200,597	185,004
Inflows less Outflows	(567,727)	886,105	63,411	88,896	11,732	89,057
Draw on Line of Credit	0					
Private Lending						
Ending Bank Balance	141,338	1,027,443	1,090,854	1,179,750	1,191,482	1,280,539

	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	January	February	March	April	May	June
Beginning Bank Balance (operating accounts only)	1,280,539	1,162,913	1,144,688	1,126,462	1,108,238	1,090,012
Inflows						
Tuition Revenue	644,743	644,743	644,743	644,743	644,743	644,743
Government Grant Revenue	65,892	65,892	65,892	65,892	65,892	65,892
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	(18,226)	(18,226)	(18,226)	(18,226)	(18,226)	(18,226)
Draw on Line of Credit	99,400					
Private Lending						
Ending Bank Balance	1,162,913	1,144,688	1,126,462	1,108,238	1,090,012	1,071,787

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

Payment already sent
 Payment pause

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
A.W. Gifford, Inc	0.00	95.00	0.00	0.00	0.00	95.00
Amazon	1,879.16	0.00	0.00	0.00	0.00	1,879.16
Charter Technology Solutions, LLC	185.00	0.00	0.00	0.00	0.00	185.00
deRenzy Business Technologies, Inc.	2,258.67	0.00	495.00	0.00	0.00	2,753.67
Jeroy Smith	0.00	750.00	0.00	0.00	0.00	750.00
Mass Surgical Supply	54.55	0.00	0.00	0.00	0.00	54.55
NET Leasing Corp.	0.00	0.00	2,368.00	0.00	0.00	2,368.00
Springfield Parking Authority	1,755.00	0.00	0.00	0.00	0.00	1,755.00
W.B.Mason	879.82	0.00	0.00	0.00	0.00	879.82
TOTAL	7,012.20	845.00	2,863.00	0.00	0.00	10,720.20

	ECF Grant	FY23 240 SPED	FY23 Esser III 119	FY23 Title I 305	FY23 Title II 140	FY23 Title III 180	FY23 Title IV 309	FY23 Grants - Other	Total FY23 Grants	TOTAL
Income	ERATE	(FY23 Grants)	(FY23 Grants)	(FY23 Grants)	(FY23 Grants)	(FY23 Grants)	(FY23 Grants)	(FY23 Grants)		
4100 - Government Grants & Funding										
4103 - Grants - Federal (thru DESE)	0	0	12,676.96	344,568.28	57,090.19	5,355.95	1,332.00	14,653.86	0	435,677.24
4104 - Grants - Federal (Direct/other)	9,495.23	1,600.00	0	0	0	0	0	0	3,255.57	14,350.80
Total 4100 - Government Grants & Funding	9,495.23	1,600.00	12,676.96	344,568.28	57,090.19	5,355.95	1,332.00	14,653.86	3,255.57	440,532.81
Total Income	9,495.23	1,600.00	12,676.96	344,568.28	57,090.19	5,355.95	1,332.00	14,653.86	3,255.57	440,532.81
Gross Profit	9,495.23	1,600.00	12,676.96	344,568.28	57,090.19	5,355.95	1,332.00	14,653.86	3,255.57	440,532.81
Expense										
5000 - Personnel Costs										
5161 - Salaries - Admin IT	0	0	0	37,805.47	0	0	0	0	0	37,805.47
5181 - Salaries - Admin Clerical	0	0	0	36,600.12	0	0	0	0	0	36,600.12
5211 - Salaries - Instructional Leader	0	0	0	164,322.99	0	0	0	0	0	164,322.99
5221 - Salaries - Teachers Classroom	0	0	12,676.96	32,208.55	24,482.32	0	0	0	0	69,367.83
5222 - Salaries - Teachers Specialists	0	0	0	1,807.70	8,153.84	0	0	0	0	9,961.54
5251 - Salaries- Guidance Psych & Test	0	0	0	44,048.02	0	0	0	14,653.86	0	58,701.88
Total 5000 - Personnel Costs	0	0	12,676.96	316,792.85	32,636.16	0	0	14,653.86	0	376,759.83
5100 - Administrative Costs										
5182 - Staff Recruitment/Advertising	0	0	0	0	0	5,355.95	0	0	0	5,355.95
Total 5100 - Administrative Costs	0	0	0	0	0	5,355.95	0	0	0	5,355.95
5200 - Instructional Services										
5234 - Contr Serv - Other Teaching	0	0	0	0	5,000.00	0	0	0	0	5,000.00
5261 - Books and Libraries	0	0	0	18,387.64	767.25	0	0	0	0	19,154.89
5264 - General Supplies -Instructional	0	0	0	9,387.79	11,597.62	0	0	0	0	20,985.41
5266 - Classroom Instructional Tech	0	1,600.00	0	0	2,500.00	0	0	0	0	4,100.00
Total 5200 - Instructional Services	0	1,600.00	0	27,775.43	19,864.87	0	0	0	0	49,240.30
5400 - Facilities & Other Fixed Costs										
5550 - Rental/Lease of Equipment	0	0	0	0	4,589.16	0	0	0	0	4,589.16
Total 5400 - Facilities & Other Fixed Costs	0	0	0	0	4,589.16	0	0	0	0	4,589.16
Total Expense	0	1,600.00	12,676.96	344,568.28	57,090.19	5,355.95	0	14,653.86	0	435,945.24
Net Income	9,495.23	0	0	0	0	0	1,332.00	0	3,255.57	14,082.80