

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

		DESE Measure of Risk			
		Low	Medium	High	
		<u>Unaudited</u>			
Current Ratio	3.66	1	>= 1.5	1.0 to 1.5	< 1.0
Current Assets divided by Current Liabilities					
Unrestricted Days Cash	46	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	0.27	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
December 31, 2022

	School			Friends		
	Unaudited 12/31/22	Audited at 06/30/22	Change	Unaudited 12/31/22	Audited at 06/30/22	Change
ASSETS						
Current Assets						
1000 · Cash and Cash Equivalents	1,111,192	709,065	402,127	344,527	241,660	102,868
1102 · Accounts Receivable	183,113	334,396	(151,282)	-	-	-
1207 · Due from Related Parties (School)	49,085	-	49,085	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	1,447,021	1,161,437	285,583	364,468	261,600	102,868
Fixed Assets						
1514 · Building/Leasehold Improvement	34,573	34,573	-	-	-	-
1515 · Furniture and Equipment	159,959	159,959	-	-	-	-
1616 · Less Accumulated Depreciation	(109,969)	(93,170)	(16,799)	-	-	-
Total Fixed Assets	84,564	101,362	(16,799)	-	-	-
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	(659,820)	(439,878)	(219,942)			
1617.B · Lease Amortization Copiers	(11,801)	(5,501)	(6,300)			
1617.C · Lease Amortization Van	(8,992)	-	(8,992)			
Total Other Assets	3,422,245	3,576,543	(154,298)			
TOTAL ASSETS	4,953,829	4,839,342	114,487	364,468	261,600	102,868
LIABILITIES						
Accounts Payable						
2024 · Accounts Payable	23,558	47,081	(23,523)	-	-	-
Total Accounts Payable	23,558	47,081	(23,523)	-	-	-
Credit Cards						
2050 · AMEX Credit Card	28,013	43,998	(15,985)			

Other Current Liabilities			-			
1004 · Line of Credit	99,400	99,400	(0)			
2125 · Accrued Expenses/Accrued Payroll	275,926	446,206	(170,280)	-	-	-
2226 · Current Deferred Revenue	-	-	-	-	-	-
2327 - Due to related party (Friends)	19,940	19,940	0	49,085	-	49,085
2428 - Current Debt Payable - Line of Credit	-	-	-	-	-	-
Total Other Current Liabilities	395,265	446,208	(50,942)	49,085	-	49,085
CURRENT LIABILITIES	446,837	656,624	(209,788)	49,085	-	49,085
Long Term Liabilities						
	3,463,808	3,635,791	(171,983)			
1005.A · Lease Liability Building	52,431	58,143	(5,712)			
1005.C · Lease Liability Van	72,344	-	72,344			
2720. Other Liabilities	-	-	-			
LONGTERM LIABILITIES	3,588,583	3,693,934	(105,351)			
TOTAL LIABILITIES	4,035,420	4,350,558	(315,138)			
Equity						
3900 · Retained Earnings	488,785	460,195	28,588	261,600	261,600	-
Net Income	429,624	28,588	401,036	53,783	-	
TOTAL NET POSITION = TOTAL EQUITY = (assets - liabilities)	918,409	488,783	429,626	315,383	261,600	53,783
TOTAL LIABILITIES & NET POSITION = ASSETS	4,953,829	4,839,342	114,486	364,468	261,600	102,868

Notes:

Libertas Academy Charter School
Statement of Revenues, Expenses and Change in Net Position Summary
December 31, 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	3,897,469	85%	49%	7,875,000	7,478,100	(396,900)
4100 · Government Grants & Funding	633,109	14%	63%	1,007,626	1,172,642	165,016
4400 · Private Support Funding	25,000	1%	25%	100,000	249,500	100,000
4500 · Student Programs & Misc Fees		0%	0%	5,000	5,000	-
4919 · Misc Income	3,525					
4716 · Interest / Investment Income	943	0%	0%	754	754	-
Total Revenues	4,560,047	100%	51%	8,988,380	8,905,996	(131,884)
Expenses						
5000 · Personnel Costs	2,872,624	63%	44%	6,554,000	6,465,720	(88,280)
5100 · Administrative Costs	281,985	6%	65%	435,000	457,400	22,400
5200 · Instructional Services	292,272	6%	61%	483,000	516,200	33,200
5300 · Other Student Services	55,248	1%	50%	109,500	135,750	26,250
5400 · Facility & Other Fixed Costs	628,294	14%	49%	1,291,652	1,299,663	8,011
9999 · Contingency		0%			-	-
Total Expenses	4,130,423	91%	47%	8,873,152	8,874,733	1,582
Change in Net Position	429,624	9%		115,228	31,263	(133,466)

Financial Highlights



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

	Actual	Actual	Actual	Actual	Actual	Actual
	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	566,880
Government Grant Revenue	30,000	351,149	9,561	207,221	6,186	174,174
Private Revenue	0					25,000
Miscellaneous Revenue	30	6,000	13,232	148	5,698	1,187
Outflows						
Personnel Costs	456,588	506,189	496,765	492,785	464,387	664,142
Expenditures and Liabilities	141,169	298,805	129,592	290,520	200,597	183,389
Inflows less Outflows	(567,727)	886,105	63,411	88,896	11,732	(80,290)
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	1,111,192

	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	January	February	March	April	May	June
Beginning Bank Balance (operating accounts only)	1,111,192	945,704	879,616	813,528	747,441	681,353
Inflows						
Tuition Revenue	596,880	596,880	596,880	596,880	596,880	596,231
Government Grant Revenue	65,892	65,892	65,892	65,892	65,892	64,892
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	(66,088)	(66,088)	(66,088)	(66,088)	(66,088)	(67,737)
Draw on Line of Credit	99,400					
Private Lending						
Ending Bank Balance	945,704	879,616	813,528	747,441	681,353	613,616

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

Payment already sent
Payment pause
Deleted

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Amazon	970.40	0.00	0.00	0.00	0.00	970.40
Charter Technology Solutions, LLC	5,646.20	0.00	0.00	0.00	0.00	5,646.20
Lincoln Architects LLC	0.00	6,655.00	0.00	0.00	0.00	6,655.00
NET Leasing Corp.	2,368.00	0.00	0.00	0.00	0.00	2,368.00
Quality Translations LLC	180.00	0.00	0.00	0.00	0.00	180.00
Teach Western Mass	7,000.00	0.00	0.00	0.00	0.00	7,000.00
The Court LLC.	0.00	1,500.00	0.00	0.00	0.00	1,500.00
XL Color	85.00	0.00	0.00	0.00	0.00	85.00
	16,249.60	8,155.00	0.00	0.00	0.00	24,404.60

	ERATE	FY22 Grants	ECF Grant (FY23 Grants)	FY23 151 (FY23 Grants)	FY23 240 SPED (FY23 Grants)	FY23 Esser III 119 (FY23 Grants)	FY23 Title I 305 (FY23 Grants)	FY23 Title II 140 (FY23 Grants)	FY23 Title III 180 (FY23 Grants)	FY23 Title IV 309 (FY23 Grants)	FY23 Grants - Other (FY23 Grants)	Total FY23 Grants	TOTAL
Income													
4100 · Government Grants & Funding													
4103 · Grants - Federal (thru DESE)	0	90	0	1,000.00	22,184.68	446,957.23	127,184.96	5,355.95	1,332.00	14,653.86	0	618,668.68	618,668.68
4104 · Grants - Federal (Direct/Other)	9,495.23	0	1,600.00	0	0	0	0	0	0	0	3,255.57	4,855.57	14,350.80
Total 4100 · Government Grants & Funding	9,495.23	90	1,600.00	1,000.00	22,184.68	446,957.23	134,184.96	5,355.95	1,332.00	14,653.86	3,255.57	623,524.25	633,019.48
Total Income	9,495.23	90	1,600.00	1,000.00	22,184.68	446,957.23	134,184.96	5,355.95	1,332.00	14,653.86	3,255.57	623,524.25	633,019.48
Gross Profit	9,495.23	90	1,600.00	1,000.00	22,184.68	446,957.23	134,184.96	5,355.95	1,332.00	14,653.86	3,255.57	623,524.25	633,019.48
Expense													
5000 · Personnel Costs													
5161 · Salaries - Admin IT	0	0	0	0	0	49,452.40	0	0	0	0	0	49,452.40	49,452.40
5181 · Salaries - Admin Clerical	0	0	0	0	0	48,830.91	21,392.37	0	0	0	0	70,223.28	70,223.28
5211 · Salaries - Instructional Leader	0	0	0	0	0	213,894.60	0	0	0	0	0	213,894.60	213,894.60
5221 · Salaries - Teachers Classroom	0	0	0	0	22,184.68	44,330.89	55,085.22	0	0	0	0	121,600.79	121,600.79
5222 · Salaries - Teachers Specialists	0	0	0	0	0	1,807.70	18,346.14	0	0	0	0	20,153.84	20,153.84
5251 · Salaries- Guidance Psych & Test	0	0	0	0	0	60,865.30	0	0	0	14,653.86	0	75,519.16	75,519.16
Total 5000 · Personnel Costs	0	0	0	0	22,184.68	419,181.80	94,823.73	0	0	14,653.86	0	550,844.07	550,844.07
5100 · Administrative Costs													
5162 · Contr Serv - IT	0	0	0	0	0	0	0.00	0	0	0	0	0	0
5182 · Staff Recruitment/Advertising	0	0	0	0	0	0	0.00	5,355.95	0	0	0	5,335.95	5,335.95
Total 5100 · Administrative Costs	0	0	0	0	0	0	0	5,355.95	0	0	0	17,755.95	17,755.95
5200 · Instructional Services													
5234 · Contr Serv - Other Teaching	0	0	0	0	0	0	5,000.00	0	0	0	0	5,000.00	5,000.00
5261 · Books and Libraries	0	0	0	0	0	18,387.64	767.25	0	0	0	0	19,154.89	19,154.89
5264 · General Supplies -Instructional	0	0	0	0	0	9,387.79	14,104.82	0	0	0	0	23,492.61	23,492.61
5266 · Classroom Instructional Tech	0	0	1,600.00	0	0	0	2,500.00	0	0	0	0	4,100.00	4,100.00
Total 5200 · Instructional Services	0	0	1,600.00	0	0	27,775.43	22,372.07	0	0	0	0	51,747.50	51,747.50
5400 · Facilities & Other Fixed Costs													
5550 · Rental/Lease of Equipment	0	0	0	0	0	0	4,589.16	0	0	0	0	4,589.16	4,589.16
Total 5400 · Facilities & Other Fixed Costs	0	0	0	0	0	0	4,589.16	0	0	0	0	4,589.16	4,589.16
Total Expense	0	0	1,600.00	0	22,184.68	446,957.23	127,184.96	5,355.95	0	14,653.86	0	617,936.68	617,936.68
Net Income	9,495.23	90	0	1,000.00	0	0	0	0	1,332.00	0	3,255.57	5,587.57	15,172.80