

Libertas Academy Charter School
DESE Dashboard
January 31, 2023

DESE Measure of Risk

		DESE Measure of Risk			
		Low	Medium	High	
		<u>Unaudited</u>			
Current Ratio	3.41	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	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	0.29	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
January 31, 2023

	School			Friends		
	Unaudited 12/31/22	Audited at 06/30/22	Change	Unaudited 1/31/23	Audited at 06/30/22	Change
ASSETS						
Current Assets						
1000 · Cash and Cash Equivalents	1,062,988	709,065	353,923	955,357	241,660	713,697
1102 · Accounts Receivable	188,827	334,396	(145,568)	-	-	-
1207 - Due from Related Parties (School)	63,625	-	63,625	19,940	19,940	0
1308 · Prepaid Expenses	74,601	86,580	(11,978)	-	-	-
1510 - Deposit (Security, Other)	31,396	31,396	-	-	-	-
Total Current Assets	1,421,438	1,161,437	260,001	975,297	261,600	713,697
Fixed Assets						
1514 · Building/Leasehold Improvement	34,573	34,573	-	-	-	-
1515 · Furniture and Equipment	159,959	159,959	-	-	-	-
1616 · Less Accumulated Depreciation	(112,769)	(93,170)	(19,599)	-	-	-
Total Fixed Assets	81,764	101,362	(19,599)	-	-	-
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	(696,477)	(439,878)	(256,599)	-	-	-
1617.B · Lease Amortization Copiers	(12,851)	(5,501)	(7,350)	-	-	-
1617.C · Lease Amortization Van	(11,240)	-	(11,240)	-	-	-
Total Other Assets	3,382,631	3,576,543	(194,253)	-	-	-
TOTAL ASSETS	4,885,832	4,839,342	46,149	975,297	261,600	713,697
LIABILITIES						
Accounts Payable						
2024 · Accounts Payable	39,866	47,081	(7,215)	-	-	-
Total Accounts Payable	39,866	47,081	(7,215)	-	-	-
Credit Cards						
2050 · AMEX Credit Card	12,435	43,998	(31,563)	-	-	-
Other Current Liabilities						
1004 · Line of Credit	99,400	99,400	(0)	-	-	-
2125 · Accrued Expenses/Accrued Payroll	297,839	446,206	(148,367)	-	-	-
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	417,179	446,208	(29,029)	49,085	-	49,085
CURRENT LIABILITIES	469,479	656,624	(187,146)	49,085	-	49,085
Long Term Liabilities						
1005.A · Lease Liability Building	3,434,704	3,635,791	(201,087)	-	-	-
1005.B · Lease Liability Copiers	51,464	58,143	(6,679)	-	-	-
1005.C · Lease Liability Van	70,181	-	70,181	-	-	-
2720. Other Liabilities	-	-	-	-	-	-
LONGTERM LIABILITIES	3,556,349	3,693,934	(137,585)	-	-	-
TOTAL LIABILITIES	4,025,828	4,350,558	(324,730)	-	-	-
Equity						
3900 · Retained Earnings	488,785	460,195	28,588	261,600	261,600	-
Net Income	371,220	28,588	342,632	664,612	-	-
TOTAL NET POSITION = TOTAL EQUITY = (assets - liabilities)	860,004	488,783	371,221	926,212	261,600	664,612
TOTAL LIABILITIES & NET POSITION = ASSETS	4,885,832	4,839,342	46,490	975,297	261,600	713,697

Notes:

Libertas Academy Charter School
Statement of Revenues, Expenses and Change in Net Position Summary
January 31, 2023

Unaudited
FTE 411

	YTD Actual	% of Revenue	% of YTD Actual to Annual Budget	Annual Budget	Annual Projection	Projections vs Annual Budget
Revenues						
4001 · Tuition	4,464,349	86%	57%	7,875,000	7,317,855	(557,145)
4100 · Government Grants & Funding	708,918	14%	70%	1,007,626	1,172,642	165,016
4400 · Private Support Funding	25,000	0%	25%	100,000	231,000	100,000
4500 · Student Programs & Misc Fees	3,596	0%	72%	5,000	5,000	-
4716 · Interest / Investment Income	1,121	0%	0%	754	754	-
Total Revenues	5,202,984	100%	58%	8,988,380	8,727,251	(292,129)
Expenses						
5000 · Personnel Costs	3,362,145	65%	51%	6,554,000	6,348,524	(205,476)
5100 · Administrative Costs	314,300	6%	72%	435,000	451,000	16,000
5200 · Instructional Services	330,369	6%	68%	483,000	470,000	(13,000)
5300 · Other Student Services	80,048	2%	73%	109,500	138,300	28,800
5400 · Facility & Other Fixed Costs	744,902	14%	58%	1,291,652	1,302,663	11,011
9999 · Contingency		0%			-	-
Total Expenses	4,831,764	93%	54%	8,873,152	8,710,487	(162,664)
Change in Net Position	371,220	7%		115,228	16,764	(129,465)

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

		Actual	Forecast	Forecast	Forecast	Forecast	Forecast
		January	February	March	April	May	June
Beginning Bank Balance (operating accounts only)		1,111,192	1,062,988	978,467	879,571	780,676	681,780
Inflows							
	Tuition Revenue	566,880	566,880	571,657	571,657	571,657	571,657
	Government Grant Revenue	70,095	111,897.00	92,745	92,745	92,745	92,745
	Private Revenue						
	Miscellaneous Revenue	19,511	500	500	500	500	500
Outflows							
	Personnel Costs	482,303	562,826	562,826	562,826	562,826	562,826
	Expenditures and Liabilities	122,987	200,972	200,972	200,972	200,972	200,972
Inflows less Outflows		51,196	(84,521)	(98,896)	(98,896)	(98,896)	(98,896)
Draw on Line of Credit		99,400					
Private Lending							
Ending Bank Balance		1,062,988	978,467	879,571	780,676	681,780	582,884

Libertas Academy Charter School
A/P Aging Summary
January 31, 2023

Payment already sent
 Payment pause
 Deleted

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Amazon	5,717.65	0.00	0.00	0.00	0.00	5,717.65
Comcast Business	499.95	0.00	0.00	0.00	0.00	499.95
CustomInk	0.00	847.01	0.00	0.00	0.00	847.01
deRenzy Business Technologies, Inc.	4,268.06	0.00	0.00	0.00	0.00	4,268.06
DocuSign	5,445.01	0.00	0.00	0.00	0.00	5,445.01
Futures Education, LLC a Stepping Stone	9,453.50	0.00	0.00	0.00	0.00	9,453.50
GOODCOPY	0.00	7,506.39	0.00	0.00	0.00	7,506.39
Language Scientific	7.97	0.00	0.00	0.00	0.00	7.97
NET Leasing Corp.	2,368.00	0.00	0.00	0.00	0.00	2,368.00
PSAT 8/9	980.00	0.00	0.00	0.00	0.00	980.00
Stephen McGibbon	0.00	600.00	0.00	0.00	0.00	600.00
T-Mobile	0.00	234.85	0.00	0.00	0.00	234.85
Touch Of Class Balloons	0.00	133.25	0.00	0.00	0.00	133.25
W.B.Mason	607.82	0.00	0.00	0.00	0.00	607.82
Wells Fargo Vendor Financial Services	1,196.48	0.00	0.00	0.00	0.00	1,196.48
TOTAL	30,544.44	9,321.50	0.00	0.00	0.00	39,865.94

	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	23,769.30	446,957.23	175,088.14	21,355.95	1,332.00	24,975.00	0	694,477.62	694,567.62
4104 · Grants - Federal (Direct/other)	9,495.23	0	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	23,769.30	446,957.23	175,088.14	21,355.95	1,332.00	24,975.00	3,255.57	699,333.19	708,918.42	
Total Income	9,495.23	90	1,600.00	1,000.00	23,769.30	446,957.23	175,088.14	21,355.95	1,332.00	24,975.00	3,255.57	699,333.19	708,918.42	
Gross Profit	9,495.23	90	1,600.00	1,000.00	23,769.30	446,957.23	175,088.14	21,355.95	1,332.00	24,975.00	3,255.57	699,333.19	708,918.42	
Expense														
5000 · Personnel Costs														
5161 · Salaries - Admin IT	0	0	0	0	0	49,452.40	0	0	0	0	0	0	49,452.40	49,452.40
5181 · Salaries - Admin Clerical	0	0	0	0	0	48,830.91	26,146.23	0	0	0	0	0	74,977.14	74,977.14
5211 · Salaries - Instructional Leader	0	0	0	0	0	213,894.60	0	0	0	0	0	0	213,894.60	213,894.60
5221 · Salaries - Teachers Classroom	0	0	0	0	23,769.30	44,330.89	67,326.22	0	0	0	0	0	135,426.41	135,426.41
5222 · Salaries - Teachers Specialists	0	0	0	0	0	1,807.70	22,423.06	0	0	0	0	0	24,230.76	24,230.76
5251 · Salaries - Guidance Psych & Test	0	0	0	0	0	60,865.30	0	0	0	24,975.00	0	0	85,840.30	85,840.30
Total 5000 · Personnel Costs	0	0	0	0	23,769.30	419,181.80	115,895.51	0	0	24,975.00	0	0	583,821.61	583,821.61
5100 · Administrative Costs														
5182 · Staff Recruitment/Advertising	0	0	0	0	0	0	5,000.00	5,355.95	0	0	0	0	10,355.95	10,355.95
Total 5100 · Administrative Costs	0	0	0	0	0	0	5,000.00	5,355.95	0	0	0	0	10,355.95	10,355.95
5200 · Instructional Services														
5234 · Contr Serv - Other Teaching	0	0	0	0	0	0	9,750.00	0	0	0	0	0	9,750.00	9,750.00
5261 · Books and Libraries	0	0	0	0	0	18,387.64	767.25	0	0	0	0	0	19,154.89	19,154.89
5264 · General Supplies -Instructional	0	0	0	0	0	9,387.79	15,544.52	0	0	0	0	0	24,932.31	24,932.31
5266 · Classroom Instructional Tech	0	0	1,600.00	0	0	0	2,500.00	0	0	0	0	0	4,100.00	4,100.00
5268 · Instructional Software	0	0	0	0	0	0	21,041.70	16,000.00	0	0	0	0	37,041.70	37,041.70
Total 5200 · Instructional Services	0	0	1,600.00	0	0	27,775.43	49,603.47	16,000.00	0	0	0	0	94,978.90	94,978.90
5400 · Facilities & Other Fixed Costs														
5550 · Rental/Lease of Equipment	0	0	0	0	0	0	4,589.16	0	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	0	4,589.16	4,589.16
Total Expense	0	0	1,600.00	0	23,769.30	446,957.23	175,088.14	21,355.95	0	24,975.00	0	693,745.62	693,745.62	
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	