

Libertas Academy Charter School
DESE Dashboard
April 30, 2023

	Unaudited		DESE Measure of Risk				
			Low	Medium	High		
Current Ratio Current Assets divided by Current Liabilities	3.21	1	>= 1.5	1.0 to 1.5	< 1.0	1.5	1
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)	37	2	>= 60 days	30 to 60 Days	< 30 days	60	30
Percentage of Program Paid by Tuition Percentage of total expense funded by tuition. Tuition plus In-Kind Contributions divided by Total Expenses	84%	2	>= 90%	75% to 90%	< 75%	0.9	0.75
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	99%	1	>= 90%	75% to 90%	< 75%	0.9	0.75
Percentage of Total Revenue Expended on Facilities Operation & Maintenance plus Non-Operating Financing Expenses of Plant divided by Total Revenue	16%	1	<= 15%	15% to 30%	> 30%	0.15	0.3
Change in Net Assets Percentage Change in Net Assets divided by Total Revenue	0%	1	Positive %	-2% to 0%	< -2%	0	-0.02
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.	0.31	1	<= .9	.9 to 1	> 1	0.9	1

Libertas Academy Charter School and Friends of LACS
Statements of Net Position
April 30, 2023

	School			Friends		
	Unaudited 4/30/23	Audited at 06/30/22	Change	Unaudited 4/30/23	Audited at 06/30/22	Change
ASSETS						
Current Assets						
1000 · Cash and Cash Equivalents	907,755	709,065	198,690	1,038,876	241,660	797,217
1102 · Accounts Receivable	363,369	334,396	28,973	-	-	-
1207 - Due from Related Parties (School)	67,327	-	67,327	-	19,940	(19,940)
1308 · Prepaid Expenses	76,438	86,580	(10,141)	-	-	-
1510 - Deposit (Security, Other)	31,396	31,396	-	-	-	-
Total Current Assets	1,446,286	1,161,437	284,849	1,038,876	261,600	777,277
Fixed Assets						
1514 · Building/Leasehold Improvement	34,573	34,573	-	-	-	-
1515 · Furniture and Equipment	159,959	159,959	-	-	-	-
1616 · Less Accumulated Depreciation	(121,169)	(93,170)	(27,999)	-	-	-
Total Fixed Assets	73,364	101,362	(27,999)	-	-	-
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	(806,448)	(439,878)	(366,570)			
1617.B · Lease Amortization Copiers	(16,002)	(5,501)	(10,501)			
1617.C · Lease Amortization Van	(17,984)	-	(17,984)			
Total Other Assets	3,262,424	3,576,543	(314,119)			
TOTAL ASSETS	4,782,073	4,839,342	(57,269)	1,038,876	261,600	777,277
LIABILITIES						
Accounts Payable						
2024 · Accounts Payable	28,103	47,081	(18,978)	-	-	-
Total Accounts Payable	28,103	47,081	(18,978)	-	-	-
Credit Cards						
2050 · AMEX Credit Card	28,393	43,998	(15,604)			

Other Current Liabilities			-			
1004 · Line of Credit	-	99,400	(99,400)			
2125 · Accrued Expenses/Accrued Payroll	446,962	446,206	756	-	-	-
2226 · Current Deferred Revenue	4,025	-	4,025	-	-	-
2327 - Due to related party (Friends)		19,940	(19,940)	62,127	-	62,127
2428 - Current Debt Payable - Line of Credit	-	-	-	-	-	-
Total Other Current Liabilities	450,987	446,208	4,779	62,127	-	62,127
CURRENT LIABILITIES	507,483	656,624	(149,142)	62,127	-	62,127
Long Term Liabilities						
1005.A · Lease Liability Building	3,346,623	3,635,791	(289,168)			
1005.B · Lease Liability Copiers	48,537	58,143	(9,606)			
1005.C · Lease Liability Van	63,656	-	63,656			
2720. Other Liabilities		-	-			
LONGTERM LIABILITIES	3,458,816	3,693,934	(235,118)			
TOTAL LIABILITIES	3,966,299	4,350,558	(384,258)			
Equity						
3900 . Retained Earnings	488,785	460,195	28,588	261,600	261,600	-
Net Income	326,989	28,588	298,401	715,149	-	
TOTAL NET POSITION = TOTAL EQUITY = (assets - liabilities)	815,774	488,783	326,991	976,749	261,600	715,149
TOTAL LIABILITIES & NET POSITION = ASSETS	4,782,073	4,839,342	(57,270)	1,038,876	261,600	777,276

Notes:

Libertas Academy Charter School
Statement of Revenues, Expenses and Change in Net Position Summary
April 30, 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	6,163,143	83%	78%	7,875,000	7,364,156	(510,844)
4100 · Government Grants & Funding	1,110,062	15%	110%	1,007,626	1,328,991	321,365
4400 · Private Support Funding	125,613	2%	126%	100,000	200,000	100,000
4500 · Student Programs & Misc Fees	4,697	0%	94%	5,000	5,000	-
4919 · Misc Income					16,500	16,500
4716 · Interest / Investment Income	1,477	0%	0%	754	1,477	723
Total Revenues	7,404,991	100%	82%	8,988,380	8,916,124	(72,256)
Expenses						
5000 · Personnel Costs	4,994,693	67%	76%	6,554,000	6,367,593	(186,407)
5100 · Administrative Costs	409,717	6%	94%	435,000	454,400	19,400
5200 · Instructional Services	460,103	6%	95%	483,000	578,781	95,781
5300 · Other Student Services	130,978	2%	120%	109,500	150,300	40,800
5400 · Facility & Other Fixed Costs	1,082,511	15%	84%	1,291,652	1,403,971	112,319
9999 · Contingency		0%			-	-
Total Expenses	7,078,002	96%	80%	8,873,152	8,955,045	81,894
Change in Net Position	326,989	4%		115,228	(38,921)	(154,150)

Financial Highlights

**Libertas Academy Charter School
Cash Flow Projction 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	Actual	Actual	Actual	Forecast	Forecast
		January	February	March	April	May	June
Beginning Bank Balance (operating accounts only)		1,111,192	1,062,988	1,088,576	992,097	907,755	688,651
	Inflows						
	Tuition Revenue	566,880	566,880	565,957	565,957	565,957	635,056
	Government Grant Revenue	70,095	139,801.00	48,310	47,493	122,500	122,500
	Private Revenue			100,000			
	Miscellaneous Revenue	19,511	161	8,639	1,870	500	500
	Outflows						
	Personnel Costs	482,303	473,799	513,265	512,146	652,611	652,613
	Expenditures and Liabilities	122,987	207,455	306,120	187,516	255,450	255,452
	Inflows less Outflows	51,196	25,588	(96,479)	(84,342)	(219,104)	(150,009)
	Draw on Line of Credit	99,400					
	Private Lending						
Ending Bank Balance		1,062,988	1,088,576	992,097	907,755	688,651	538,642

Libertas Academy Charter School
A/P Aging Summary
April 30, 2023

Payment already sent

Payment pause

Deleted

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Amazon	1,059.50	0.00	0.00	0.00	0.00	1,059.50
Charter Technology Solutions, LLC	5,794.20	0.00	0.00	0.00	0.00	5,794.20
deRenzy Business Technologies, Inc.	4,227.49	0.00	0.00	0.00	0.00	4,227.49
Futures Education, LLC a Stepping Stones	14,114.00	0.00	0.00	0.00	0.00	14,114.00
NET Leasing Corp.	2,368.00	0.00	0.00	0.00	0.00	2,368.00
Quality Translations LLC	540.00	0.00	0.00	0.00	0.00	540.00
	28,103.19	0.00	0.00	0.00	0.00	28,103.19

	ERATE	ECF Grant											Total FY23 Grants	TOTAL	
		FY22 Grants	FY23 151 (FY23 Grants)	FY23 240 SPED (FY23 Grants)	FY23 424 Grant (FY23 Grants)	FY23 598 CAP (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)			
Income															
4100 - Government Grants & Funding															
4103 - Grants - Federal (thru DESE)	0	90	0	1,000.00	103,750.95	4,000.00	4,500.00	589,170.51	331,265.08	28,514.00	4,104.77	24,975.00	0.00	1,091,280.31	1,091,370.31
4104 - Grants - Federal (Direct/other)	17,091.41	0	1,600.00	0	0	0	0	0	0	0	0	0.00	0.00	1,600.00	18,691.41
Total 4100 - Government Grants & Funding	17,091.41	90	1,600.00	1,000.00	103,750.95	4,000.00	4,500.00	589,170.51	331,265.08	28,514.00	4,104.77	24,975.00	0.00	1,092,880.31	1,110,061.72
Total Income	17,091.41	90	1,600.00	1,000.00	103,750.95	4,000.00	4,500.00	589,170.51	331,265.08	28,514.00	4,104.77	24,975.00	0.00	1,092,880.31	1,110,061.72
Gross Profit	17,091.41	90	1,600.00	1,000.00	103,750.95	4,000.00	4,500.00	589,170.51	331,265.08	28,514.00	4,104.77	24,975.00	0.00	1,092,880.31	1,110,061.72
Expense															
5000 - Personnel Costs															
5121 - Salaries - Admin School Leader	0	0	0	0	0	0	1,500.00	0	0	0	0	0	0.00	1,500.00	1,500.00
5161 - Salaries - Admin IT	0	0	0	0	0	0	0.00	53,334.71	0	0	0	0	0.00	53,334.71	53,334.71
5181 - Salaries - Admin Clerical	0	0	0	1,000.00	0	0	0.00	81,446.35	40,407.81	0	0	0	0.00	122,854.16	122,854.16
5211 - Salaries - Instructional Leader	0	0	0	0	0.00	0	1,500.00	226,768.67	0	0	400	0	0.00	228,668.67	228,668.67
5221 - Salaries - Teachers Classroom	0	0	0	4,500.00	23,769.30	0	1,500.00	44,330.89	104,049.54	0	150	0	0.00	178,299.73	178,299.73
5222 - Salaries - Teachers Specialists	0	0	0	0	61,384.65	0	0	1,807.70	34,653.82	0	0	0	0	97,846.17	97,846.17
5231 - Salaries - Other Teaching Serv	0	0	0	0	0	0	0.00	0	59,120.00	0.00	150.00	0	0.00	59,270.00	59,270.00
5251 - Salaries- Guidance Psych & Test	0	0	0	0	0.00	0	0.00	60,865.30	0	0.00	1,250.00	24,975.00	0.00	87,090.30	87,090.30
5520m - MTRS Expense	0	0	0	0	0	0	0	34,839.65	0	0	0	0	0	34,839.65	34,839.65
Total 5000 - Personnel Costs	0	0	0	5,500.00	85,153.95	0	4,500.00	503,393.27	238,231.17	0	1,950.00	24,975.00	0.00	863,703.39	863,703.39
5100 - Administrative Costs															
5182 - Staff Recruitment/Advertising	0	0	0	0	0	0	0	0.00	9,000.00	12,514.00	0	0	0.00	21,514.00	21,514.00
5183 - Travel, Dues & Other Exp -Admin	0	0	0	0	0	0	0	0	0	1,000.00	0	0	0	1,000.00	1,000.00
Total 5100 - Administrative Costs	0	0	0	0	0	0	0	0.00	9,000.00	12,514.00	1,000.00	0	0.00	22,514.00	22,514.00
5200 - Instructional Services															
5234 - Contr Serv - Other Teaching	0	0	0	0	0	0	0.00	0	25,605.00	16,000.00	500	0	0.00	42,105.00	42,105.00
5253 - Contr Serv - Guidance & Testing	0	0	0	0	18,597.00	0	0.00	0	0	0	0	0	0.00	18,597.00	18,597.00
5261 - Books and Libraries	0	0	0	0	0	0	0.00	20,786.37	767.25	0	124.75	0	0.00	21,678.37	21,678.37
5263 - Instructional Equipment	0	0	0.00	0	0	0	0	12,146.19	0	0	0	0	0.00	12,146.19	12,146.19
5264 - General Supplies -Instructional	0	0	0	0	0	0	0	12,844.68	18,520.96	0	530.02	0	0.00	31,895.66	31,895.66
5266 - Classroom Instructional Tech	0	0	1,600.00	0	0.00	0	0.00	3,099.00	0.00	0.00	0	0	0.00	4,699.00	4,699.00
5268 - Instructional Software	0	0	0	0	0	0	0	21,041.70	0	0	0	0	0	21,041.70	21,041.70
Total 5200 - Instructional Services	0	0	1,600.00	0.00	18,597.00	0	0	45,777.24	69,033.91	16,000.00	1,154.77	0	0.00	152,162.92	152,162.92
5300 - Other Student Services															
5370 - Other Student Activities	0	0	0	4,470.38	0	0	0	0	0	0	0	0	0	4,470.38	4,470.38
Total 5300 - Other Student Services	0	0	0	4,470.38	0	0	0.00	0	0	0	0	0	0.00	4,470.38	4,470.38
5400 - Facilities & Other Fixed Costs															
5430 - Maint of Buildings & Grounds	0	0	0	0	0	0	0.00	40,000.00	0	0	0	0	0.00	40,000.00	40,000.00
5550 - Rental/Lease of Equipment	0	0	0.00	0.00	0.00	0	0.00	0.00	15,000.00	0.00	0.00	0	0.00	15,000.00	15,000.00
Total 5400 - Facilities & Other Fixed Costs	0.00	0	0	0.00	0.00	0	0	40,000.00	15,000.00	0	0	0.00	0	55,000.00	55,000.00
Total Expense	0	0	1,600.00	9,970.38	103,750.95	0	4,500.00	589,170.51	331,265.08	28,514.00	4,104.77	24,975.00	0	1,097,850.69	1,097,850.69
	17,091.41	90	0	-8,970.38	0	4,000.00	0	0	0	0	0	0	0	-4,970.38	12,211.03