

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

				Color Key
<b>1% of Revenue = Surplus Goal &gt;&gt;</b>		<b>89,678</b>		Increased allocation
<b>Current Surplus = Actual</b>		<b>20,795</b>		Decreased allocation
<b>% Personnel is of Tuition Revenue &gt;&gt;</b>		<b>76%</b>		Make Note
Line Item	YTD Actual	June BOT Approved - Annual Budget	Annual Projection	
<b>Revenues</b>				
4001 · Tuition	6,729,100	7,875,000	7,364,156	
4100 · Government Grants & Funding	1,191,545	1,007,626	1,305,441	
Additional Revenue Sources			16,500	
4400 · Private Support Funding	125,613	100,000	275,000	
4500 · Student Programs & Misc Fees	4,744	5,000	5,000	
4716 · Interest / Investment Income	1,698	754	1,698	
<b>Total Revenues</b>	<b>8,052,701</b>	<b>8,988,380</b>	<b>8,967,795</b>	
<b>Expenses</b>				
5000 · Personnel Costs				
5000 - Personnel Salaries	4,943,346	5,650,000	5,597,770	
5520f · Fringe Benefits	403,157	678,000	450,000	
5520m · MTRS Expense	36,744	56,500	61,000	
5520t · Payroll Taxes	133,811	169,500	167,333	
<b>Total 5000 · Personnel Costs</b>	<b>5,517,058</b>	<b>6,554,000</b>	<b>6,276,103</b>	
5100 · Administrative Costs				
5112 · Board Travel & Other Exp	12,177	14,000	13,000	
5122 · Contr Serv - School Leader	2,534	5,000	3,000	
5132 · Contr Serv - Business & Finance	78,411	80,000	88,000	
5142 · Contr Serv - Human Resources	68,220	65,000	76,000	
5152 · Contr Serv - Legal	2,649	7,000	3,000	
5162 · Contr Serv - IT	72,237	62,000	78,000	
5163 · Supplies & Materials - IT		10,000	500	
5173 · Fundraising	240	5,000	500	
5182 · Staff Recruitment and Advertising	52,397	55,000	55,000	
5182s - Student Recruitment and Advertising	57,032	60,000	60,000	
5183 · Travel, Dues & Other Exp -Admin	68,582	34,000	73,000	
5184 · Supplies & Materials - Admin	27,003	38,000	30,000	
<b>Total 5100 · Administrative Costs</b>	<b>441,482</b>	<b>435,000</b>	<b>480,000</b>	
5200 · Instructional Services				
5234 · Contr Serv - Other Teaching	63,734	57,000	65,550	
5242 · Contr Serv - Prof Development	14,473	30,000	17,000	
5244 · Travel & Other Exp -Prof Develop	35,830	30,000	40,000	
5253 · Contr Serv - Guidance & Testing	101,411	110,000	130,000	

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Line Item		YTD Actual	June BOT Approved - Annual Budget	Annual Projection
5261 · Books and Libraries		25,908	30,000	30,000
5263 · Instructional Equipment		47,869	10,000	50,000
5264 · General Supplies -Instructional		128,208	85,000	140,000
5266 · Classroom Instructional Tech		43,438	26,000	44,500
5268 · Instructional Software		80,481	105,000	83,000
<b>Total 5200 · Instructional Services</b>		<b>541,351</b>	<b>483,000</b>	600,050
5300 · Other Student Services				
5320 · Health Services		3,146	8,000	3,500
5330 · Student Transportation		3,638	5,000	4,000
5350 · Food Services		200	2,500	2,500
5360 · Athletic Services		32,926	54,000	35,000
5370 · Other Student Activities		93,184	40,000	100,000
5380 · College Preparation		21,492	-	21,492
<b>Total 5300 · Other Student Services</b>		<b>154,586</b>	<b>109,500</b>	166,492
5400 · Facility & Other Fixed Costs				
5420 · Utilities		49,549	35,000	55,000
5430 · Maint of Buildings & Grounds		96,798	105,000	110,000
5450 · Networking & Communications		38,190	50,000	40,000
5730 · Other costs rel. Cap. Facility			87,000	-
5740 · Rental/Lease of Building & Grounds		402,852	881,319	451,540
5530 · Insurance (non-employee)		28,626	25,000	38,000
5550 · Rental / Lease of Equipment		19,379	68,000	21,500
5560 Interest Expense <interest on line of credit>		5,653		5,653
5750 Depreciation		30,799	40,333	40,333
5751.A · Lease Amortization Building		403,227		439,884
5751.B · Lease Amortization Copiers		11,552		12,600
5751.C · Lease Amortization Van		20,232		22,480
5752.A · Lease Interest Building		168,060		182,572
5752.B · Lease Interest Copiers		2,569		2,776
5752.C · Lease Interest Van		1,844		2,018
<b>Total 5400 · Facility &amp; Other Fixed Costs</b>		<b>1,279,329</b>	<b>1,291,652</b>	<b>1,424,356</b>
<b>Total Expenses</b>		<b>7,933,805</b>	<b>8,873,152</b>	<b>8,947,001</b>
<b>Change in Net Position</b>		<b>118,896</b>	<b>115,228</b>	<b>20,795</b>