

**Libertas Academy Charter School
DESE Dashboard
May 31, 2023**

	Unaudited		DESE Measure of Risk				
			Low	Medium	High		
Current Ratio Current Assets divided by Current Liabilities	2.87	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)	38	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	85%	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	100%	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.	0.35	1	<= .9	.9 to 1	> 1	0.9	1

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

May 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	6,729,100	84%	85%	7,875,000	7,364,156	(510,844)
4100 · Government Grants & Funding	1,191,545	15%	118%	1,007,626	1,305,441	297,815
4400 · Private Support Funding	125,613	2%	126%	100,000	275,000	175,000
4500 · Student Programs & Misc Fees	4,744	0%	95%	5,000	5,000	-
4919 · Misc Income					16,500	16,500
4716 · Interest / Investment Income	1,698	0%	0%	754	1,698	944
Total Revenues	8,052,701	100%	90%	8,988,380	8,967,795	(20,585)
Expenses						
5000 · Personnel Costs	5,517,058	69%	84%	6,554,000	6,276,103	(277,897)
5100 · Administrative Costs	441,482	5%	101%	435,000	480,000	45,000
5200 · Instructional Services	541,351	7%	112%	483,000	600,050	117,050
5300 · Other Student Services	154,586	2%	141%	109,500	166,492	56,992
5400 · Facility & Other Fixed Costs	1,279,329	16%	99%	1,291,652	1,424,356	132,704
9999 · Contingency		0%			-	-
Total Expenses	7,933,805	99%	89%	8,873,152	8,947,001	73,850
Change in Net Position	118,896	1%		115,228	20,795	(94,434)

Financial Highlights

Libertas Academy Charter School and Friends of LACS
Statements of Net Position
May 31, 2023

	School			Friends		
	Unaudited 5/31/23	Audited at 06/30/22	Change	Unaudited 5/31/23	Audited at 06/30/22	Change
ASSETS						
Current Assets						
1000 · Cash and Cash Equivalents	928,278	709,065	219,213	1,142,476	241,660	900,817
1102 · Accounts Receivable	177,052	334,396	(157,344)	-	-	-
1207 - Due from Related Parties (School)	72,797	-	72,797	-	19,940	(19,940)
1308 · Prepaid Expenses	138,596	86,580	52,016	-	-	-
1510 - Deposit (Security, Other)	31,396	31,396	-	-	-	-
Total Current Assets	1,348,119	1,161,437	186,682	1,142,476	261,600	880,877
Fixed Assets						
1514 · Building/Leasehold Improvement	34,573	34,573	-	-	-	-
1515 · Furniture and Equipment	159,959	159,959	-	-	-	-
1616 · Less Accumulated Depreciation	(123,969)	(93,170)	(30,799)	-	-	-
Total Fixed Assets	70,564	101,362	(30,799)	-	-	-
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	(843,105)	(439,878)	(403,227)	-	-	-
1617.B · Lease Amortization Copiers	(17,053)	(5,501)	(11,552)	-	-	-
1617.C · Lease Amortization Van	(20,232)	-	(20,232)	-	-	-
Total Other Assets	3,222,468	3,576,543	(354,075)	-	-	-
TOTAL ASSETS	4,641,151	4,839,342	(198,191)	1,142,476	261,600	880,877
LIABILITIES						
Accounts Payable						
2024 · Accounts Payable	131,525	47,081	84,444	-	-	-
Total Accounts Payable	131,525	47,081	84,444	-	-	-
Credit Cards						
2050 · AMEX Credit Card	6,588	43,998	(37,409)	-	-	-

Other Current Liabilities			-			
1004 · Line of Credit	-	99,400	(99,400)			
2125 · Accrued Expenses/Accrued Payroll	465,306	446,206	19,100	-	-	-
2226 · Current Deferred Revenue	4,025	-	4,025	-	-	-
2327 - Due to related party (Friends)		19,940	(19,940)	72,797	-	72,797
2428 - Current Debt Payable - Line of Credit	-	-	-	-	-	-
Total Other Current Liabilities	469,331	446,208	23,123	72,797	-	72,797
CURRENT LIABILITIES	607,444	656,624	(49,181)	72,797	-	72,797
Long Term Liabilities						
1005.A · Lease Liability Building	3,317,005	3,635,791	(318,786)			
1005.B · Lease Liability Copiers	47,554	58,143	(10,589)			
1005.C · Lease Liability Van	61,468	-	61,468			
2720. Other Liabilities		-	-			
LONGTERM LIABILITIES	3,426,027	3,693,934	(267,907)			
TOTAL LIABILITIES	4,033,471	4,350,558	(317,087)			
Equity						
3900 . Retained Earnings	488,785	460,195	28,588	261,600	261,600	-
Net Income	118,896	28,588	90,308	808,079	-	
TOTAL NET POSITION = TOTAL EQUITY = (assets - liabilities)	607,681	488,783	118,898	1,069,679	261,600	808,079
TOTAL LIABILITIES & NET POSITION = ASSETS	4,641,151	4,839,342	(198,192)	1,142,476	261,600	880,876

Notes:

**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	Actual	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	928,278
	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	246,775	177,052
	Private Revenue				100,000			
	Miscellaneous Revenue		19,511	161	8,639	1,870	539	500
	Outflows							
	Personnel Costs		482,303	473,799	513,265	512,146	511,156	652,613
	Expenditures and Liabilities		122,987	207,455	306,120	187,516	281,593	255,452
	Inflows less Outflows		51,196	25,588	(96,479)	(84,342)	20,522	(95,457)
	Draw on Line of Credit		99,400					
	Private Lending							
Ending Bank Balance			1,062,988	1,088,576	992,097	907,755	928,278	832,820

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

Payment already sent
Payment pause
Deleted
Note

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL	
Amazon	815.30	0.00	0.00	0.00	0.00	815.30	
Boogy Entertainment & Photo Booth	300.00	-250.00	0.00	0.00	0.00	50.00	
Charter Technology Solutions, LLC	5,794.20	0.00	0.00	0.00	0.00	5,794.20	
Futures Education, LLC a Stepping Stones	12,505.82	0.00	0.00	0.00	0.00	12,505.82	
Gifted Tones Paint & Music Lounge	635.00	0.00	0.00	0.00	0.00	635.00	
Party Patrol Rentals	2,620.01	0.00	0.00	0.00	0.00	2,620.01	
Playscripts, Inc.	0.00	325.49	0.00	0.00	0.00	325.49	In progress; on track w/ vendor.
Savvas Learning Company LLC	21,405.92	0.00	0.00	0.00	0.00	21,405.92	
Springfield Bridge Holding LLC	0.00	87,373.07	0.00	0.00	0.00	87,373.07	In progress; on track w/ vendor.
	44,076.25	87,448.56	0.00	0.00	0.00	131,524.81	

	ERATE	FY23 151 (FY23 Grants)	FY23 240 SPED (FY23 Grants)	FY23 424 Grant (FY23 Grants)	FY23 598 CAP (FY23 Grants)	FY23 ECF Funds (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	1,000.00	109,135.57	35,000.00	4,500.00	0.00	597,324.37	353,908.11	28,514.00	4,104.77	24,975.00	0.00	1,158,461.82	1,158,551.82
4104 - Grants - Federal (Direct/other)	17,091.41	0	0.00	0	0	0	15,714.00	0.00	0	0	0	0	0	15,714.00	32,805.41
Total 4100 - Government Grants & Funding	17,091.41	90	1,000.00	109,135.57	35,000.00	4,500.00	15,714.00	597,324.37	353,908.11	28,514.00	4,104.77	24,975.00	0.00	1,174,175.82	1,191,357.23
Total Income	17,091.41	90	1,000.00	109,135.57	35,000.00	4,500.00	15,714.00	597,324.37	353,908.11	28,514.00	4,104.77	24,975.00	0.00	1,174,175.82	1,191,357.23
Gross Profit	17,091.41	90	1,000.00	109,135.57	35,000.00	4,500.00	15,714.00	597,324.37	353,908.11	28,514.00	4,104.77	24,975.00	0.00	1,174,175.82	1,191,357.23
Expense															
5000 - Personnel Costs															
5121 - Salaries - Admin School Leader	0	0	0	0	0	1,500.00	0.00	0	0	0	0	0	0	1,500.00	1,500.00
5161 - Salaries - Admin IT	0	0	0	0	0	0	0	53,334.71	0.00	0	0	0	0	53,334.71	53,334.71
5181 - Salaries - Admin Clerical	0	0	1,000.00	0.00	0	0	0	89,600.21	45,161.67	0.00	0	0	0	135,761.88	135,761.88
5211 - Salaries - Instructional Leader	0	0	0	0	0	1,500.00	0.00	226,768.67	0.00	0	400	0	0	228,668.67	228,668.67
5221 - Salaries - Teachers Classroom	0	0	4,500.00	23,769.30	0.00	1,500.00	0.00	44,330.89	116,290.70	0.00	150	0	0	190,540.89	190,540.89
5222 - Salaries - Teachers Specialists	0	0	0	66,769.27	0.00	0	0	1,807.70	38,730.74	0.00	0	0	0	107,307.71	107,307.71
5231 - Salaries - Other Teaching Serv	0	0	0	0	0	0	0	0	59,120.00	0.00	150	0	0	59,270.00	59,270.00
5251 - Salaries- Guidance Psych & Tes	0	0	0	0	0	0	0	60,865.30	0.00	0	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	0.00	0	0	0	0	34,839.65	34,839.65
Total 5000 - Personnel Costs	0	0	5,500.00	90,538.57	0.00	4,500.00	0.00	511,547.13	259,303.11	0.00	1,950.00	24,975.00	0.00	898,313.81	898,313.81
5100 - Administrative Costs															
5182 - Staff Recruitment/Advertising	0	0	0	0	0	0	0	9,000.00	12,514.00	0.00	0	0	0	21,514.00	21,514.00
5183 - Travel, Dues & Other Exp -Admi	0	0	0	0	0	0	0	0	0	1,000.00	0.00	0	0	1,000.00	1,000.00
Total 5100 - Administrative Costs	0	0	0	0	0	0	0	9,000.00	12,514.00	1,000.00	0.00	0	0	22,514.00	22,514.00
5200 - Instructional Services															
5234 - Contr Serv - Other Teaching	0	0	0	0	0	0	0	25,605.00	16,000.00	500.00	0	0	0	42,105.00	42,105.00
5253 - Contr Serv - Guidance & Testin	0	0	0	18,597.00	0.00	0	0	0	0	0	0	0	0	18,597.00	18,597.00
5261 - Books and Libraries	0	0	0	0	0	0	0	20,786.37	767.25	0	124.75	0	0	21,678.37	21,678.37
5263 - Instructional Equipment	0	0	0	0	0	0	0	12,146.19	0.00	0	0	0	0	12,146.19	12,146.19
5264 - General Supplies -Instructional	0	0	0	0	35,000.00	0.00	0	12,844.68	20,092.05	0.00	530.02	0	0	68,466.75	68,466.75
5266 - Classroom Instructional Tech	0	0	0.00	0	0	0	1,600.00	0	3,099.00	0.00	0	0	0	4,699.00	4,699.00
5268 - Instructional Software	0	0	0	0	0	0	0	21,041.70	0.00	0	0	0	0	21,041.70	21,041.70
Total 5200 - Instructional Services	0	0	0.00	18,597.00	35,000.00	0.00	1,600.00	45,777.24	70,605.00	16,000.00	1,154.77	0.00	0	188,734.01	188,734.01
5300 - Other Student Services															
5370 - Other Student Activities	0	0	4,470.38	0.00	0	0	0	0	0	0	0	0	0	4,470.38	4,470.38
Total 5300 - Other Student Services	0	0	4,470.38	0.00	0	0	0	0	0	0	0	0	0	4,470.38	4,470.38
5400 - Facilities & Other Fixed Costs															
5430 - Maint of Buildings & Grounds	0	0	0	0	0	0	0	40,000.00	0.00	0	0	0	0	40,000.00	40,000.00
5550 - Rental/Lease of Equipment	0	0	0	0	0	0	0	15,000.00	0.00	0	0	0	0	15,000.00	15,000.00
Total 5400 - Facilities & Other Fixed Costs	0	0	0	0	0	0	0	40,000.00	15,000.00	0.00	0	0	0	55,000.00	55,000.00
Total Expense	0	0	9,970.38	109,135.57	35,000.00	4,500.00	1,600.00	597,324.37	353,908.11	28,514.00	4,104.77	24,975.00	0.00	1,169,032.20	1,169,032.20
Net Income	17,091.41	90	-8,970.38	0.00	0	0	14,114.00	0.00	0	0	0	0	0	5,143.62	22,325.03