

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

	Unaudited 08/31/23	School Unaudited at 06/30/23	Change	Unaudited 08/31/23	Friends Unaudited at 06/30/23	Change
<b>ASSETS</b>						
Current Assets						
1000 · Cash and Cash Equivalents	1,267,855	864,515	403,341	1,142,687	1,109,863	32,824
1102 · Accounts Receivable		125,164	(125,164)	-	-	-
1207 · Due from Related Parties (School)	11,801	181,326	(169,525)	-	-	-
1308 · Prepaid Expenses	77,102	165,496	(88,393)	-	-	-
1510 · Deposit (Security, Other)	31,396	31,396	-	-	-	-
<b>Total Current Assets</b>	<b>1,388,155</b>	<b>1,367,897</b>	<b>20,258</b>	<b>1,142,687</b>	<b>1,109,863</b>	<b>32,824</b>
Fixed Assets						
1514 · Building/Leasehold Improvement	44,359	44,359	-	-	-	-
1515 · Furniture and Equipment	159,959	159,959	-	-	-	-
1616 · Less Accumulated Depreciation	(132,369)	(126,769)	(5,600)	-	-	-
<b>Total Fixed Assets</b>	<b>71,950</b>	<b>77,550</b>	<b>(5,600)</b>	<b>-</b>	<b>-</b>	<b>-</b>
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	(897,432)	(879,756)	(17,676)			
1617.B · Lease Amortization Copiers	(20,207)	(18,104)	(2,103)			
1617.C · Lease Amortization Van	(26,982)	(22,482)	(4,500)			
<b>Total Other Assets</b>	<b>3,158,237</b>	<b>3,182,516</b>	<b>(24,279)</b>			
<b>TOTAL ASSETS</b>	<b>4,618,342</b>	<b>4,627,962</b>	<b>(9,620)</b>	<b>1,142,687</b>	<b>1,109,863</b>	<b>32,824</b>
<b>LIABILITIES</b>						
Accounts Payable						
2024 · Accounts Payable	59,257	103,477	(44,220)	-	-	-
<b>Total Accounts Payable</b>	<b>59,257</b>	<b>103,477</b>	<b>(44,220)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Credit Cards						
2050 · AMEX Credit Card	42,084	28,724	13,360			
Other Current Liabilities						
1004 · Line of Credit	-	-	-			
2125 · Accrued Expenses/Accrued Payroll	156,727	563,192	(406,466)	-	-	-
2226 · Current Deferred Revenue	-	-	-	-	-	-
2327 · Due to related party (Friends)	-	-	-	11,801	181,326	(169,525)
2428 · Current Debt Payable - Line of Credit	-	-	-	-	-	-
<b>Total Other Current Liabilities</b>	<b>156,727</b>	<b>563,192</b>	<b>(406,466)</b>	<b>11,801</b>	<b>181,326</b>	<b>(169,525)</b>
<b>CURRENT LIABILITIES</b>	<b>258,069</b>	<b>695,394</b>	<b>(437,326)</b>	<b>11,801</b>	<b>181,326</b>	<b>(169,525)</b>
Long Term Liabilities						
1005.A · Lease Liability Building	3,287,261	3,287,261	-			
1005.B · Lease Liability Copiers	44,577	46,561	(1,985)			
1005.C · Lease Liability Van	54,886	59,274	(4,388)			
2720 · Other Liabilities	-	-	-			
<b>LONGTERM LIABILITIES</b>	<b>3,386,724</b>	<b>3,393,096</b>	<b>(6,373)</b>			
<b>TOTAL LIABILITIES</b>	<b>3,644,792</b>	<b>4,088,491</b>	<b>(443,698)</b>			
Equity						
3900 · Retained Earnings	529,685	488,785	28,588	928,537	261,600	666,937
<b>Net Income</b>	<b>443,863</b>	<b>40,901</b>	<b>402,963</b>	<b>202,349</b>	<b>666,937</b>	<b>(464,588)</b>
<b>TOTAL NET POSITION = TOTAL EQUITY = (assets - liabilities)</b>	<b>973,550</b>	<b>529,685</b>	<b>443,864</b>	<b>1,130,886</b>	<b>928,537</b>	<b>202,349</b>
<b>TOTAL LIABILITIES &amp; NET POSITION = ASSETS</b>	<b>4,618,342</b>	<b>4,618,176</b>	<b>164</b>	<b>1,142,687</b>	<b>1,109,863</b>	<b>32,824</b>