

**Libertas Academy Charter School and Friends of LACS**  
**Statements of Net Position**  
**February 29, 2024**

	Unaudited 02/29/2024	School Audited at 06/30/23	Change	02/29/2024	Friends Audited at 06/30/23	Change
<b>ASSETS</b>						
Current Assets						
1000 · Cash and Cash Equivalents	1,633,982	864,515	769,467	151,162	1,109,863	(958,702)
1102 · Accounts Receivable	85,803	125,164	(39,360)	-	-	-
1207 - Due from Related Parties (School)	13,695	231,326	(217,631)	-	-	-
1308 · Prepaid Expenses	78,277	165,496	(87,219)	-	-	-
14090 · Short Term Investments				1,003,605		
18190 · Long Term Investments				250,000		
1510 - Deposit (Security, Other)	31,396	31,396	-	-	-	-
<b>Total Current Assets</b>	<b>1,843,154</b>	<b>1,417,897</b>	<b>425,257</b>	<b>1,404,766</b>	<b>1,109,863</b>	<b>(958,702)</b>
Fixed Assets						
1514 · Building/Leasehold Improvement	59,853	34,573	-	-	-	-
1515 · Furniture and Equipment	159,959	159,959	-	-	-	-
1616 · Less Accumulated Depreciation	(150,290)	(126,769)	(23,521)	-	-	-
<b>Total Fixed Assets</b>	<b>69,523</b>	<b>67,764</b>	<b>1,759</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other Assets						
1500 · Right of Use Lease Building	471,920	471,920	-			
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	-	-	-			
1617.B · Lease Amortization Copiers	(26,518)	(18,104)	(8,414)			
1617.C · Lease Amortization Van	(40,482)	(22,482)	(18,000)			
<b>Total Other Assets</b>	<b>548,875</b>	<b>575,289</b>	<b>(26,414)</b>			
<b>TOTAL ASSETS</b>	<b>2,461,552</b>	<b>2,060,949</b>	<b>400,602</b>	<b>1,404,766</b>	<b>1,109,863</b>	<b>(958,702)</b>
<b>LIABILITIES</b>						
Accounts Payable						
2024 · Accounts Payable	179,766	103,477	76,289	-	-	-
<b>Total Accounts Payable</b>	<b>179,766</b>	<b>103,477</b>	<b>76,289</b>	<b>-</b>	<b>-</b>	<b>-</b>
Credit Cards						
2050 · AMEX Credit Card	47,118	28,724	18,393			
Other Current Liabilities						
1004 · Line of Credit	-	-	-			
2125 · Accrued Expenses/Accrued Payroll	740,854	832,726	(91,872)	-	-	-
2226 · Current Deferred Revenue	10,000	-	10,000	-	-	-
2327 - Due to related party (Friends)	-	-	-	13,695	231,327	(217,632)
2428 - Current Debt Payable - Line of Credit	-	-	-	-	-	-
<b>Total Other Current Liabilities</b>	<b>750,854</b>	<b>832,726</b>	<b>(81,872)</b>	<b>13,695</b>	<b>231,327</b>	<b>(217,632)</b>
<b>CURRENT LIABILITIES</b>	<b>977,737</b>	<b>964,928</b>	<b>12,810</b>	<b>13,695</b>	<b>231,327</b>	<b>(217,632)</b>
Long Term Liabilities						
1005.A · Lease Liability Building	471,920	471,920	-			
1005.B · Lease Liability Copiers	38,622	46,561	(7,939)			
1005.C · Lease Liability Van	41,590	59,274	(17,684)			
2720. Other Liabilities	-	-	-			
<b>LONGTERM LIABILITIES</b>	<b>552,132</b>	<b>577,755</b>	<b>(25,623)</b>			
<b>TOTAL LIABILITIES</b>	<b>1,529,870</b>	<b>1,542,683</b>	<b>(12,813)</b>			
Equity						
3900 · Retained Earnings	518,265	488,781	28,588	878,537	261,600	616,937
<b>Net Income</b>	<b>413,416</b>	<b>29,484</b>	<b>383,932</b>	<b>512,534</b>	<b>616,937</b>	<b>(104,403)</b>
<b>TOTAL NET POSITION = TOTAL EQUITY = (assets - liabilities)</b>	<b>931,682</b>	<b>518,265</b>	<b>413,417</b>	<b>1,391,071</b>	<b>878,537</b>	<b>512,534</b>
<b>TOTAL LIABILITIES &amp; NET POSITION = ASSETS</b>	<b>2,461,552</b>	<b>2,060,949</b>	<b>400,601</b>	<b>1,404,766</b>	<b>1,109,863</b>	<b>294,902</b>