



# Voices for International Business and Education

## VIBE Finance Committee Meeting

### FINANCE

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#### Date and Time

Monday August 17, 2020 at 5:30 PM CDT

#### Location

Zoom Call  
Remote meeting

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Voices for International Business and Education [http://public.boardontrack.com/VIBE\\_1](http://public.boardontrack.com/VIBE_1)

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#### Agenda

##### I. Opening Items

Opening Items

- A. Record Attendance and Guests
- B. Call the Meeting to Order
- C. Approve Minutes - June 2020

##### D. Approve Finance Committee Meeting Minutes

Cleaning up the system of past meeting minutes that were not properly approved.

Approve minutes for VIBE Finance Committee Meeting on February 17, 2020

## **II. Finance**

Finance

- A.** Discuss July 2020 Financial Statements
- B.** Vote to adopt July 2020 Financial Statements
  
- C.** Discussion of 2020-21 Finance Committee Goals
- D.** Review Answer to Question posed at IHS Retreat

## **III. Closing Items**

- A.** Next Meeting Considerations

Next Meeting Date: September 14, 2020 at 5:30 pm

Proposed Agenda Items:

- Recitation of IHSNO Mission and Vision
- Review of Adopted Committee Goals
- Review August 2020 Financial Statements
- Other Business

- B.** Adjourn Meeting

# Coversheet

## Approve Minutes - June 2020

**Section:** I. Opening Items  
**Item:** C. Approve Minutes - June 2020  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for VIBE Finance Committee Meeting on June 15, 2020

APPROVED



# Voices for International Business and Education

## Minutes

### VIBE Finance Committee Meeting

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#### Date and Time

Monday June 15, 2020 at 5:30 PM

#### Location

Remote Zoom Call

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Voices for International Business and Education [http://public.boardontrack.com/VIBE\\_1](http://public.boardontrack.com/VIBE_1)

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#### Committee Members Present

A. Tufail (remote), A. Winchell-Stieffel (remote), D. Deno (remote), K. Dwyer (remote), P. Manson (remote), S. Olivier (remote), S. Retzlaff (remote), S. Wilson (remote)

#### Committee Members Absent

*None*

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#### I. Opening Items

##### A. Record Attendance and Guests

##### B. Call the Meeting to Order

A. Tufail called a meeting of the Finance Committee of Voices for International Business and Education to order on Monday Jun 15, 2020 at 5:30 PM.

##### C.

### **Approve Minutes - May 2020**

A. Tufail made a motion to approve the minutes from VIBE Finance Committee Meeting on 05-18-20.

S. Retzlaff seconded the motion.

The committee **VOTED** to approve the motion.

#### **Roll Call**

P. Manson Absent

K. Dwyer Absent

## **II. Finance**

### **A. Discuss May 2020 Financial Statements**

No accounts call for discussion in the financial statements. We recognized the PPP as revenue versus income. Reallocated the PPP loan to income. Instruction to recognize the loan as income. It is recognized in revenue.

Must ensure that it is recognized appropriately in financials according to GAAP

Working capital as expected

Months of Cash reflective of income

Increase in reserve due to PPP

IHSNO will take advantage of the full forgiven period. We will take full advantage of the forgiveness period. We must wait until end of 24 weeks period. Will verify with Bernard & Franks.

### **B. Vote to adopt May 2020 Financial Statements**

S. Retzlaff made a motion to recommend the May 2020 financial statements to the board for adoption.

P. Manson seconded the motion.

The committee **VOTED** unanimously to approve the motion.

## **III. Budget FY'20-2021 Hearing**

### **A. FY'20-2021 Budget Presentation**

Budget based on 450 students.

Revenues are consistent with the current year.

PPP repayment not recognized in the FY '20-2021

Possible reduction in funding by an amount.

MFP based on current student count, the local share may be reduced.

Questions raised about the local revenue streams.

Governance Committee reviewed the amount spent in previous years. The prior years spent was lower than in previous years, but the budget for the board is sufficient for work the board has to do. Planning for outside consultants will be determined as needed  
Legal fees 3x the amount of the previous year. The anticipation of adoption of employee policies necessary to move forward.

**B. Recommend Budget FY'20-2021 Adoption**

S. Retzlaff made a motion to recommend to the VIBE Board the adoption of the Budget for FY '20-2021.

K. Dwyer seconded the motion.

The committee **VOTED** unanimously to approve the motion.

**IV. Closing Items**

**A. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:10 PM.

Respectfully Submitted,  
S. Wilson

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**Documents used during the meeting**

- May 2020 Financial Reports.pdf
- FY'20-2021 Budget Report-2020-0514.pdf

# Coversheet

## Approve Finance Committee Meeting Minutes

**Section:** I. Opening Items  
**Item:** D. Approve Finance Committee Meeting Minutes  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for VIBE Finance Committee Meeting on February 17, 2020

APPROVED



# Voices for International Business and Education

## Minutes

### VIBE Finance Committee Meeting

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#### Date and Time

Monday February 17, 2020 at 5:30 PM

#### Location

727 Carondelet St., New Orleans, LA 70130

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Voices for International Business and Education [http://public.boardontrack.com/VIBE\\_1](http://public.boardontrack.com/VIBE_1)

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#### Committee Members Present

A. Tufail, D. Deno, P. Manson, S. Wilson

#### Committee Members Absent

S. Retzlaff

#### Guests Present

M. Roney

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### I. Opening Items

#### A. Record Attendance and Guests

#### B. Call the Meeting to Order

A. Tufail called a meeting of the Finance Committee of Voices for International Business and Education to order on Monday Feb 17, 2020 at 5:30 PM.

#### C.

### **Approve Minutes - November 2019**

A. Tufail made a motion to approve the minutes from VIBE Finance Committee Meeting on 11-18-19.

P. Manson seconded the motion.

The committee **VOTED** unanimously to approve the motion.

## **II. Finance**

### **A. Vote adopt January 2020 Financial Statements**

The summary page explains deferred MFP balance due to overpayments from LDOE. The deferral is based on 500 students and an actual of 450 students.

No accounts are flagged for review. No account is out more than 10%.

The discussion had about trending of the Actual Deficit

KPI:

- Working Capital is slightly worse than the prior-year due to student count
- 
- Deliberately operating at a deficit to deliver on goals for the year. Need an overview of the investment and the status of the deficit.

A. Tufail made a motion to approved financial statements as presented.

P. Manson seconded the motion.

The committee **VOTED** unanimously to approve the motion.

## **III. Other Business**

### **A. Other Business**

Grant pipeline discussed

### **B. Public Comment**

## **IV. Closing Items**

### **A. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:59 PM.

Respectfully Submitted,

S. Wilson

# Coversheet

## Discuss July 2020 Financial Statements

**Section:** II. Finance  
**Item:** A. Discuss July 2020 Financial Statements  
**Purpose:** Discuss  
**Submitted by:** Denise Deno  
**Related Material:** FN Financial Statements Report-2020-0731.pdf

### BACKGROUND:

As of July 31, 2020, the cash balance in the checking account is \$1,650,952. The MFP for 2020 – 2021 school year is \$363,707 this is based on a 442-student count at February 1, 2020. The school will receive \$363,707 every month until March 2021. The MFP for March, April, May, and June 2021 will be based on the student count from October 1, 2020 and February 1, 2021. The budget, for the current school year, is based on 450 students. The reserve balance at July 31, 2020 is 15.9%.

### RECOMMENDATION:

Accept the financial statements as presented as of July 31, 2020.



## July 2020

### Notes to the Financial Statements

As of July 31, 2020, the cash balance in the checking account is \$1,650,952. The MFP for 2020 – 2021 school year is \$363,707 this is based on a 442-student count at February 1, 2020. The school will receive \$363,707 every month until March 2021. The MFP for March, April, May, and June 2021 will be based on the student count from October 1, 2020 and February 1, 2021. The budget, for the current school year, is based on 450 students.

The reserve balance at July 31, 2020 is 15.9%.

### Accounts selected for Review

The following accounts have not been selected for further review. The selection process consists of all Object Code totals (accounts 100, 200, 300, 400, 500, 600, 700 and 800) with a budget variance greater than 10% for both over budget and under-budgeted dollar amount exceeding \$30,000. If the total for the object item is greater than 10% budget variance and the dollar amount exceeds \$30,000 then each account in the object category will be reviewed for accounts with a budget variance of 10%. The accounts that meet the criteria will be reported in the following notes.

# International High School of New Orleans

## Dashboard

### July 2020

#### Financial Monthly Report

	July
Cash	1,650,952
Line of Credit	400,000
Amount Borrowed	-
Available Funds	400,000
Student Count (Last day of Month)	430
Budget Student Count	450
Total Revenues Year to Date Actual	378,639
Total Revenues Year to Date Budget	373,267
Total Expenses Year to Date Actual	310,820
Total Expenses Year to Date Budget	313,794
Total Profit Year to Date Actual	67,819
Total Profit Year to Date Budget	59,473
Reserve Balance	872,464
Percentage	15.9%

\*Reserve calculation

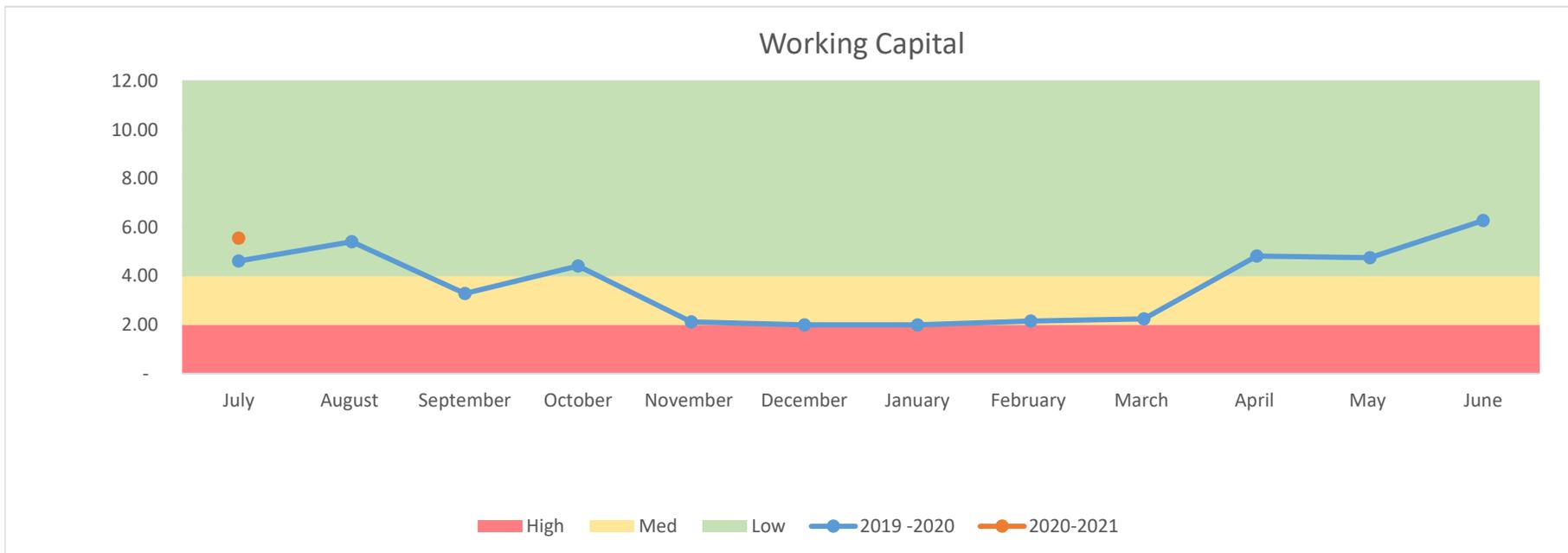
Our Reserve is based on our MFP Budget for 520 students:

General Fund Budget 2019 - 2020	5,479,549
Reserve Balance AFR 2018 - 2019	804,645

## International High School of New Orleans KPI as of July 31, 2020

### Working Capital

	July	August	September	October	November	December	January	February	March	April	May	June	
2019 -2020		4.62	5.41	3.29	4.41	2.12	2.00	2.00	2.15	2.24	4.82	4.76	6.28
2020-2021	5.55												



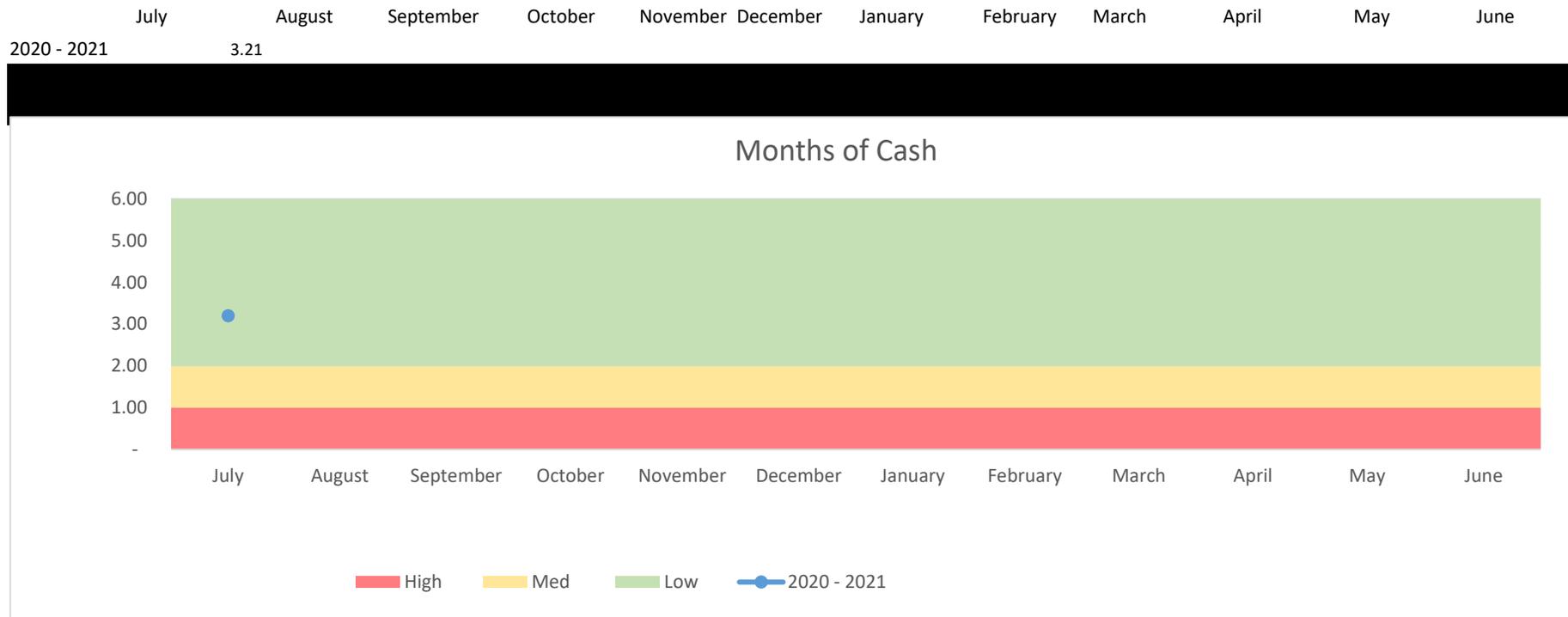
Working Capital indicates IHSNO’s ability to meet short-term obligations. Anything below 1 indicates negative working capital, while, anything over 4 means that organization is not investing excess cash.

High risk is indicated by a ratio of <2, medium between 2 and 4, and low risk is >4. Currently, IHSNO has a working capital ratio of 5.55 for July 2020.

## International High School of New Orleans

### KPI as of July 31, 2020

## Months of Cash



Cash Ratio is an indicator of IHSNO's liquidity that measures the amounts of cash there is to cover current liabilities.

High risk according to LAPCS is <1 months, medium risk is between 1 and 2 months, and low risk is >2 months of cash on hand. IHSNO's Months of Cash ratio is 3.21. With LOC funds included the ratio is 3.98. The increase in the Cash Ratio is a result of the PPP loan.

**Balance Sheet**

As of July 31, 2020

Jul 31, 20

**ASSETS****Current Assets****Checking/Savings****10000 · Cash and Cash Investments**

10100 · Cash in Bank 1,650,951.92

Total 10000 · Cash and Cash Investments 1,650,951.92

Total Checking/Savings 1,650,951.92

**Other Current Assets****10125 · Prepaid expenses**

10140 · Insurance 50,000.00

Total 10125 · Prepaid expenses 50,000.00

Total Other Current Assets 50,000.00

Total Current Assets 1,700,951.92

**Fixed Assets****10200 · Fixed Assets**

10205 · Property and Equipment 748,390.01

10210 · Leasehold improvements 967,792.36

10220 · Accumulated Depreciation -973,757.00

Total 10200 · Fixed Assets 742,425.37

Total Fixed Assets 742,425.37

**TOTAL ASSETS 2,443,377.29****LIABILITIES & EQUITY****Liabilities****Current Liabilities****Accounts Payable**

10400 · Accounts Payable 14,789.58

Total Accounts Payable 14,789.58

**Credit Cards**

10410 · American Express 11,389.19

10420 · Whitney Pay Cards 32,667.59

Total Credit Cards 44,056.78

**Other Current Liabilities****10300 · Other Current Liabilities**

10305 · Loans Payable 149,900.00

10306 · Loan Payable Social Security 41,482.80

Total 10300 · Other Current Liabilities 191,382.80

**10450 · Payroll Liabilities**

10455 · Garnishments 340.04

10457 · 401K Liability 6,825.81

10458 · Insurance Liability -1,805.97

Total 10450 · Payroll Liabilities 5,359.88

10520 · Accrued Summer Pay 1,663.23

10530 · Accrued Vested PTO Benefits 49,118.83

Total Other Current Liabilities 247,524.74

Total Current Liabilities 306,371.10

**international high school**

**Balance Sheet**

**As of July 31, 2020**

**Jul 31, 20**

<b>Total Liabilities</b>	<u>306,371.10</u>
<b>Equity</b>	
<b>10798 - Retained Earnings</b>	2,069,187.09
<b>Net Income</b>	67,819.10
<b>Total Equity</b>	<u>2,137,006.19</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u><b>2,443,377.29</b></u></u>

## Profit & Loss Budget Performance July 2020

	Jul 19	Jul 20	Budget	Over Budget	% of Budget	Annual Budget
<b>Income</b>						
<b>REVENUE FROM FEDERAL SOURC</b>						
4531 - IDEA - Part B	0.00	0.00	0.00	0.00	0.0%	89,159.00
4515 - Foof Service	0.00	0.00	0.00	0.00	0.0%	153,552.00
4541 - Title I	0.00	0.50	0.00	0.50	100.0%	167,236.63
4545 - Title II	0.00	2,892.00	0.00	2,892.00	100.0%	27,489.00
4546 - Title III Immigrant	0.00	0.00	0.00	0.00	0.0%	1,067.88
4547 - Title III	0.00	0.00	0.00	0.00	0.0%	10,165.00
4551 - Restricted Grants-In-Aid Fro	0.00	0.00	0.00	0.00	0.0%	358,157.49
<b>Total REVENUE FROM FEDERAL SOURC</b>	<b>0.00</b>	<b>2,892.50</b>	<b>0.00</b>	<b>2,892.50</b>	<b>100.0%</b>	<b>806,827.00</b>
<b>REVENUE FROM STATE SOURCES</b>						
3110 - State Public School Fund (MI	183,260.00	158,024.98	159,237.37	-1,212.39	99.24%	2,022,300.00
<b>3200 - Restricted Grants-In-Aid</b>						
3290 - Other Restricted Revenue	0.00	10,000.00	0.00	10,000.00	100.0%	0.00
3200 - Restricted Grants-In-Aid	0.00	0.00	0.00	0.00	0.0%	25,238.00
<b>Total 3200 - Restricted Grants-In-Aid</b>	<b>0.00</b>	<b>10,000.00</b>	<b>0.00</b>	<b>10,000.00</b>	<b>100.0%</b>	<b>25,238.00</b>
<b>Total REVENUE FROM STATE SOURCE</b>	<b>183,260.00</b>	<b>168,024.98</b>	<b>159,237.37</b>	<b>8,787.61</b>	<b>105.52%</b>	<b>2,047,538.00</b>
<b>1900 - OTHER REV FROM LOCAL SOURCES</b>						
1510 - Interest	602.64	819.80	0.00	819.80	100.0%	10,000.00
1740 - Student Fees	13,365.00	65.00	0.00	65.00	100.0%	99,000.00
1790 - Other Activity Income	3,182.09	0.00	0.00	0.00	0.0%	36,666.63
1920 - Contributions and Donations	0.00	1,125.00	0.00	1,125.00	100.0%	150,000.00
1990 - Miscellaneous	40.00	10.00	0.00	10.00	100.0%	43,333.37
1994 - State Pub Sch Fund (MFP)Lo	241,241.00	205,682.02	214,029.38	-8,347.36	96.1%	2,532,600.00
<b>Total 1900 - OTHER REV FROM LOCAL S</b>	<b>258,430.73</b>	<b>207,701.82</b>	<b>214,029.38</b>	<b>-6,327.56</b>	<b>97.04%</b>	<b>2,871,600.00</b>
49900 - Uncategorized Income		20.00				
<b>Total Income</b>	<b>441,690.73</b>	<b>378,639.30</b>	<b>373,266.75</b>	<b>5,372.55</b>	<b>101.44%</b>	<b>5,725,965.00</b>
<b>Gross Profit</b>	<b>441,690.73</b>	<b>378,639.30</b>	<b>373,266.75</b>	<b>5,372.55</b>	<b>101.44%</b>	<b>5,725,965.00</b>
<b>Expense</b>						
<b>100 Salaries - Regular Employee</b>						
111 - School Administrators	55,300.85	57,198.74	56,584.87	613.87	101.09%	583,868.00
112 - Teachers	8,918.96	37,417.91	37,000.00	417.91	101.13%	1,678,525.00
113 - Coun / Social Worker / Special	1,118.57	5,959.40	18,866.24	-12,906.84	31.59%	226,400.00
114 - Clerical / Secretarial	10,268.89	5,285.42	7,848.75	-2,563.33	67.34%	94,185.00
115 - Para Educators	0.00	0.00	0.00	0.00	0.0%	67,201.00
116 - Custodial / Maintenance	2,347.58	6,233.90	5,000.00	1,233.90	124.68%	88,865.00
118 - Degreed Professional	32,682.19	14,934.41	13,232.50	1,701.91	112.86%	146,026.00
119 - Other Salaries	7,986.13	6,124.82	2,376.22	3,748.60	257.76%	251,474.00
123 - Substitute Teachers	1,606.48	1,696.42	1,000.00	696.42	169.64%	69,891.00
130 - Salaries for Extra Work	575.00	5,531.56	5,461.88	69.68	101.28%	26,043.00
150 - Stipend Pay	551.14	1,000.00	326.63	673.37	306.16%	73,000.00
<b>Total 100 Salaries - Regular Employee</b>	<b>121,355.79</b>	<b>141,382.58</b>	<b>147,697.09</b>	<b>-6,314.51</b>	<b>95.73%</b>	<b>3,305,478.00</b>
<b>200 Benefits</b>						
210 - Group Health Insurance	22,339.30	19,007.14	21,843.68	-2,836.54	87.01%	318,661.00

## Profit & Loss Budget Performance

July 2020

	Jul 19	Jul 20	Budget	Over Budget	% of Budget	Annual Budget
<b>220 · Social Security</b>	13,200.44	14,782.15	13,640.24	1,141.91	108.37%	201,978.00
<b>225 · Medicare</b>	3,087.25	3,457.08	3,190.04	267.04	108.37%	47,847.00
<b>230 · 401K Retirement</b>	3,841.87	3,363.75	5,393.15	-2,029.40	62.37%	75,501.00
<b>250 · Unemployment</b>	196.27	353.21	668.56	-315.35	52.83%	9,823.00
<b>260 · Worker's Compensation</b>	1,133.41	1,191.90	1,112.80	79.10	107.11%	16,654.00
<b>290 · Other Benefits</b>	1,929.41	2,100.37	2,526.40	-426.03	83.14%	36,608.00
<b>Total 200 Benefits</b>	<b>45,727.95</b>	<b>44,255.60</b>	<b>48,374.87</b>	<b>-4,119.27</b>	<b>91.49%</b>	<b>707,072.00</b>
<b>300 Professional Services</b>						
<b>320 · Purchased Educational Services</b>	35,968.84	28,887.48	30,697.92	-1,810.44	94.1%	225,475.00
<b>332 · Legal Services</b>	3,240.00	5,702.50	0.00	5,702.50	100.0%	30,000.00
<b>333 · Accounting Services</b>	0.00	0.00	0.00	0.00	0.0%	18,000.00
<b>339 · Other Professional Services</b>	17,680.05	6,394.62	9,708.37	-3,313.75	65.87%	152,441.00
<b>340 · Purchase Tech Svcs</b>	634.87	634.87	0.00	634.87	100.0%	13,900.00
<b>Total 300 Professional Services</b>	<b>57,523.76</b>	<b>41,619.47</b>	<b>40,406.29</b>	<b>1,213.18</b>	<b>103.0%</b>	<b>439,816.00</b>
<b>400 Purchased Property Services</b>						
<b>423 · Custodial Services</b>	8,333.33	10,597.05	10,000.00	597.05	105.97%	100,000.00
<b>430 · Repairs and Maintenance</b>	850.00	881.16	0.00	881.16	100.0%	34,380.00
<b>442 · Equipment / Property Rental</b>	4,060.02	2,604.05	865.87	1,738.18	300.74%	51,644.00
<b>490 · Other Property Services</b>	690.39	1,521.59	2,000.00	-478.41	76.08%	6,500.00
<b>Total 400 Purchased Property Services</b>	<b>13,933.74</b>	<b>15,603.85</b>	<b>12,865.87</b>	<b>2,737.98</b>	<b>121.28%</b>	<b>192,524.00</b>
<b>500 Other Purchased Services</b>						
<b>519 · Student Transportation</b>	14,315.00	0.00	812.50	-812.50	0.0%	345,375.00
<b>530 · Communications</b>	359.64	10,186.10	10,500.03	-313.93	97.01%	39,902.00
<b>561 · Tuition to Other LEA's</b>	9,454.14	0.00	291.70	-291.70	0.0%	38,000.00
<b>580 · Travel</b>	11,545.48	622.61	458.62	163.99	135.76%	55,500.00
<b>590 · Miscellaneous Purchased Services</b>	38,658.00	4,020.26	3,610.82	409.44	111.34%	218,758.00
<b>Total 500 Other Purchased Services</b>	<b>74,332.26</b>	<b>14,828.97</b>	<b>15,673.67</b>	<b>-844.70</b>	<b>94.61%</b>	<b>697,535.00</b>
<b>600 Supplies</b>						
<b>610 · Materials and Supplies</b>	31,427.65	11,512.52	12,213.02	-700.50	94.26%	136,554.00
<b>615 · Supplies Technology</b>	1,797.49	5,759.83	0.00	5,759.83	100.0%	20,979.00
<b>622 · Electricity</b>	6,285.83	2,979.02	2,000.00	979.02	148.95%	53,035.00
<b>640 · Textbooks/Workbooks</b>	0.00	7,535.04	20,318.50	-12,783.46	37.09%	40,637.00
<b>600 Supplies - Other</b>	0.00	5,027.03				0.00
<b>Total 600 Supplies</b>	<b>39,510.97</b>	<b>32,813.44</b>	<b>34,531.52</b>	<b>-1,718.08</b>	<b>95.03%</b>	<b>251,205.00</b>
<b>800 Other Objects</b>						
<b>810 · Dues and Fees</b>	32,860.35	11,205.81	11,719.59	-513.78	95.62%	82,335.00
<b>895 · Miscellaneous non-public Expenses</b>	486.18	8,110.48	2,525.00	5,585.48	321.21%	50,000.00
<b>899 · Student Scholarships</b>	0.00	1,000.00				
<b>Total 800 Other Objects</b>	<b>33,346.53</b>	<b>20,316.29</b>	<b>14,244.59</b>	<b>6,071.70</b>	<b>142.63%</b>	<b>132,335.00</b>
<b>Total Expense</b>	<b>389,896.80</b>	<b>310,820.20</b>	<b>313,793.90</b>	<b>-2,973.70</b>	<b>99.05%</b>	<b>5,725,965.00</b>
<b>Net Income</b>	<b>51,793.93</b>	<b>67,819.10</b>	<b>59,472.85</b>	<b>8,346.25</b>	<b>114.03%</b>	<b>0.00</b>

**International High School****A/P Aging Summary****As of July 31, 2020**

	<b>Current</b>	<b>1 - 30</b>	<b>31 - 60</b>	<b>61 - 90</b>	<b>&gt; 90</b>	<b>TOTAL</b>
<b>Cox</b>	0.00	5,369.88	0.00	0.00	0.00	5,369.88
<b>Devante Jones</b>	0.00	75.00	0.00	0.00	0.00	75.00
<b>HR Nola</b>	2,300.00	0.00	0.00	0.00	0.00	2,300.00
<b>Hunt Telecommunications, LLC</b>	0.00	1,385.65	0.00	0.00	0.00	1,385.65
<b>Kleinpeter Farms Dairy L.L.C.</b>	0.00	555.31	0.00	0.00	0.00	555.31
<b>Michael Downin</b>	0.00	75.00	0.00	0.00	0.00	75.00
<b>Newegg Business</b>	56.39	0.00	0.00	0.00	0.00	56.39
<b>School Nurse Supply</b>	0.00	159.41	0.00	0.00	0.00	159.41
<b>Sysco</b>	137.94	0.00	0.00	0.00	0.00	137.94
<b>The DBQ Company</b>	3,675.00	0.00	0.00	0.00	0.00	3,675.00
<b>Tulane University</b>	0.00	1,000.00	0.00	0.00	0.00	1,000.00
<b>TOTAL</b>	<b>6,169.33</b>	<b>8,620.25</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>14,789.58</b>

**international high school**  
**Statement of Cash Flows**  
**July 2020**

	<b>Jul 20</b>
<b>OPERATING ACTIVITIES</b>	
<b>Net Income</b>	67,819.10
<b>Adjustments to reconcile Net Income</b>	
<b>to net cash provided by operations:</b>	
10120 · Accounts Receivable	92,366.50
10400 · Accounts Payable	-6,308.01
10410 · American Express	7,845.85
10420 · Whitney Pay Cards	5,102.25
10300 · Other Current Liabilities:10305 · Loans Payable	149,900.00
10300 · Other Current Liabilities:10306 · Loan Payable Social Security	14,782.15
10450 · Payroll Liabilities:10457 · 401K Liability	-256.07
10450 · Payroll Liabilities:10458 · Insurance Liability	-5,384.51
10520 · Accrued Summer Pay	-110,578.03
<b>Net cash provided by Operating Activities</b>	<b>215,289.23</b>
<b>Net cash increase for period</b>	215,289.23
<b>Cash at beginning of period</b>	1,435,662.69
<b>Cash at end of period</b>	<b>1,650,951.92</b>

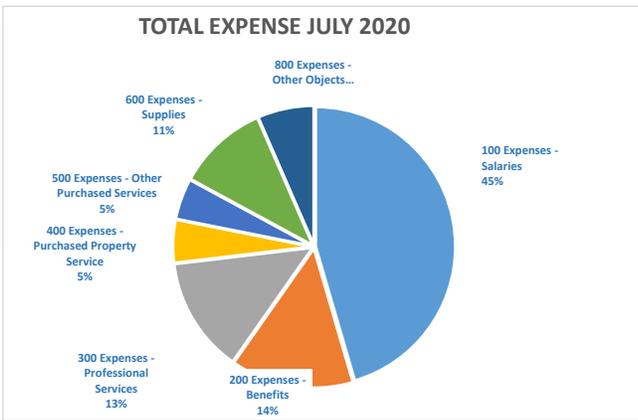
# International High School of New Orleans

## Cash Flow Projection

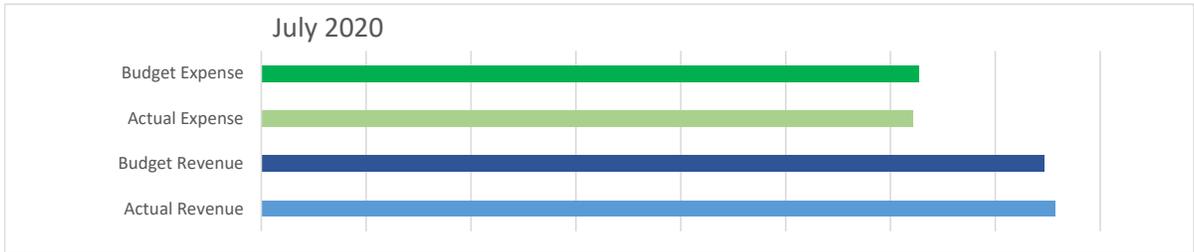
### July 31, 2020

Operating Account	20-Aug	20-Sep	20-Oct	20-Nov
Beginning Cash Balance	1,650,952	1,631,948	1,622,945	1,613,942
Revenue				
MFP	379,575	379,575	379,575	379,575
Federal Grants / Titles	67,236	67,236	67,236	67,236
School Lunch / Misc	30,092	30,092	30,092	30,092
Total Revenue	<u>476,903</u>	<u>476,903</u>	<u>476,903</u>	<u>476,903</u>
Expenses				
Payroll & Benefits	334,379	334,379	334,379	334,379
Professional Services	40,000	40,000	40,000	35,000
Property Services	14,775	14,775	14,775	14,775
Buses/Transportation	33,538	33,537	33,537	33,537
Other Purchased Services	33,215	33,215	33,215	33,215
Food Service	8,000	8,000	8,000	6,000
Supplies	12,000	12,000	12,000	12,000
Dues and Fees	20,000	10,000	10,000	10,000
Total Expenses	<u>495,907</u>	<u>485,906</u>	<u>485,906</u>	<u>478,906</u>
Balance for Current Month	-19,004	-9,003	-9,003	-2,003
Total Cash at the EOM	<u>1,631,948</u>	<u>1,622,945</u>	<u>1,613,942</u>	<u>1,611,939</u>
Available Funds				
Line of Credit	400,000	400,000	400,000	400,000
Outstanding Funds	-	-	-	-
Total Cash and Available Funds	<u>2,031,948</u>	<u>2,022,945</u>	<u>2,013,942</u>	<u>2,011,939</u>

Total Expenses	
100 Expenses - Salaries	141,383
200 Expenses - Benefits	44,256
300 Expenses - Professional Services	41,619
400 Expenses - Purchased Property Service	15,604
500 Expenses - Other Purchased Services	14,829
600 Expenses - Supplies	32,813
700 Expenses - Equipment	-
800 Expenses - Other Objects	20,316



Year to Date	Actual Revenue	Budget Revenue	Actual Expense	Budget Expense
Jul-20	378,639	373,267	310,820	313,794



Month	Salary Benefits
July	185,638

Professional Development July 31, 2020 Year to Date	
Professional Development Exp	623
Professional Development Funds Available	54,877
Professional Development Total Budget	55,500

