



# Voices for International Business and Education

## VIBE Finance Committee Meeting

### FINANCE

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#### Date and Time

Monday November 16, 2020 at 5:30 PM CST

#### Location

International High School of New Orleans  
Community Room  
727 Carondelet Street  
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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#### Agenda

##### I. Opening Items

Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

Senate bill No 466 passed in 2020 to authorize public bodies to conduct certain meetings electronically during certain states of emergency or disaster;

Per RS 42:17.1 (2) (c):

Matters that are critical to the continuation of the business of the public body and that are not able to be postponed to a meeting held in accordance with the other provisions of this Chapter due to a legal requirement or other deadlines that cannot be postponed or delayed by the public body.

**C. Recitation of IHSNO Mission and Vision**

**MISSION:**

To educate and nurture a diverse learning community through the International Baccalaureate Programme, world languages, and intercultural appreciation to succeed in a global economy.

**VISION:**

International High School of New Orleans' students are compassionate, productive global citizens who positively impact the world.

**D. Approve Minutes - October 19, 2020**

**II. Committee Business**

**A. Review of Adopted Committee Goals**

**III. Finance**

**Finance**

**A. Discuss October 2020 Financial Statements**

As of October 31, 2020, the cash balance in the checking account is \$1,465,381 The MFP for the 2020 – 2021 school year is \$363,707 this is based on a 442-student count on 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 400 students. All open invoices were paid at the end of the month therefore there is a 0 accounts payable balance on October 31, 2020. The reserve balance on October 31, 2020, is 16.0%.

**B. Vote to accept October 2020 Financial Statements**

**C. On going Covid Funding**

**IV. Closing Items**

**A. Next Meeting Considerations**

Next Meeting Date: January 20, 2021, at 5:30 pm

Proposed Agenda Items:

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

**B.** Adjourn Meeting

# Coversheet

## Approve Minutes - October 19, 2020

<b>Section:</b>	I. Opening Items
<b>Item:</b>	D. Approve Minutes - October 19, 2020
<b>Purpose:</b>	Approve Minutes
<b>Submitted by:</b>	
<b>Related Material:</b>	Minutes for VIBE Finance Committee Meeting on October 19, 2020

APPROVED



# Voices for International Business and Education

## Minutes

### VIBE Finance Committee Meeting

#### FINANCE

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#### **Date and Time**

Monday October 19, 2020 at 5:30 PM

#### **Location**

International High School of New Orleans  
Community Room  
727 Carondelet Street  
New Orleans, LA 70130

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#### **Committee Members Present**

A. Tufail (remote), D. Deno (remote), K. Dwyer (remote), S. Olivier (remote), S. Thomas (remote), S. Wilson (remote), T. Huynh (remote)

#### **Committee Members Absent**

P. Manson

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### **I. Opening Items**

#### **A. Record Attendance and Guests**

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

K. Dwyer called a meeting of the Finance Committee of Voices for International Business and Education to order on Monday Oct 19, 2020 at 5:33 PM.

### **C. Approve Minutes - August 2020**

A. Tufail made a motion to approve the minutes from VIBE Finance Committee Meeting on 09-14-20.

S. Olivier seconded the motion.

There was no discussion.

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

### **D. Resuscitation of IHSNO Mission and Vision**

- Karen Dwyer read the mission and vision.

## **II. Committee Business**

### **A. Review of Adopted Committee Goals**

- Karen Dwyer spoke about the balance of the account.
- The student count for October was 420.
- December - revenues were down
- Working capital was addressed.
- Months of cash were addressed.
- The balance sheet was addressed.
- Profit and loss were addressed.
- The annual report

A. Tufail made a motion to Remove annual report from the agenda.

S. Olivier seconded the motion.

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

## **III. Finance**

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

- Karen Dwyer addressed her findings in the different reports that were included in the agenda.
- Denise Deno addressed the annual financial report.
- Denise Deno spoke about the PPP loan and it is recognized as income.
- Denise Deno answered questions that were asked about the reports that were attached to the agenda,

### **B. Vote to accept September 2020 Financial Statements**

A. Tufail made a motion to Accept the September 2020 Financial Statements.

S. Olivier seconded the motion.

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

### **C. On going Covid Funding**

- Sean Wilson spoke about the sneeze guards that were ordered due to COVID-19 related costs.

### **D. Annual Financial Report 2019-2020**

- Denise Deno spoke about the details of the Annual Financial Report.
- The Annual Financial Report is sent to the state. It is used to compare schools across the state.
- Denise Deno explained how the report is broken down.
- Denise Deno said that PPP is included in this report.
- The audit is currently being conducted.
- Denise answered questions that were asked.

### **E. Annual Financial Statement recommendation to full board**

A. Tufail made a motion to Remove Annual Financial Statement recommendation to the full board.

S. Olivier seconded the motion.

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

### **F. Review of Revised 2020-2021 budget**

- Sean Wilson spoke about the budget and how IHSNO is budgeting for approximately 400 students.
- Sean Wilson spoke about the Revised 2021-2021 budget report and its details.
- Sean Wilson spoke about IHSNO and where the budget was adjusted due to salary adjustments.
- Denise said the unknown expenses to this budget would be due to COVID-19 expenses.
- Sean Wilson answered questions that were asked about the revised budget.

A. Tufail made a motion to Making an addendum to change the rules to add this to the agenda to send to the Full Board to vote on.

S. Olivier seconded the motion.

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

A. Tufail made a motion to Adapt the revised budget to be sent to the Full Board for vote.

S. Olivier seconded the motion.

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

### **G.**

### **Quarterly Financial Report 1st Quarter 2020-2021**

- Denise Deno spoke about the Quarterly Financial Report 1st Quarter 2020-2021 report and its details.
- This was another report that was sent to the state.
- This report was a shorter report and is done every quarter.
- Denise Deno addressed questions that were asked.

### **H. Vote to Adopt the Annual Financial Report 2019-2020**

A. Tufail made a motion to Adopt the Annual Financial Report 2019-2020. Vote to bring this to the full board for adoption.

K. Dwyer seconded the motion.

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

## **IV. Closing Items**

### **A. Next Meeting Considerations**

- Accept the July Financials for the next Finance Committee Meeting. This is for the 2019-2020 school year.

### **B. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:12 PM.

Respectfully Submitted,  
K. Dwyer

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### **Documents used during the meeting**

- September 2020 Financial Statements.pdf
- AFR 2019 2020.pdf
- Adjusted Budget 20 21 Oct 19 20.pdf
- QFR 1st QTR 20 21.pdf
- QFR 1ST QTR 2020 - 2021 Affirmation.pdf



# Coversheet

## Discuss October 2020 Financial Statements

<b>Section:</b>	III. Finance
<b>Item:</b>	A. Discuss October 2020 Financial Statements
<b>Purpose:</b>	Discuss
<b>Submitted by:</b>	
<b>Related Material:</b>	October 2020 Financial Statements.pdf



## October 2020

### Notes to the Financial Statements

As of October 31, 2020, the cash balance in the checking account is \$1,465,381. The MFP for 2020 – 2021 school year is \$363,707; this is based on a 442-student count on 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 400 students. All open invoices were paid at the end of the month; therefore, there is a 0 accounts payable balance at October 31, 2020.

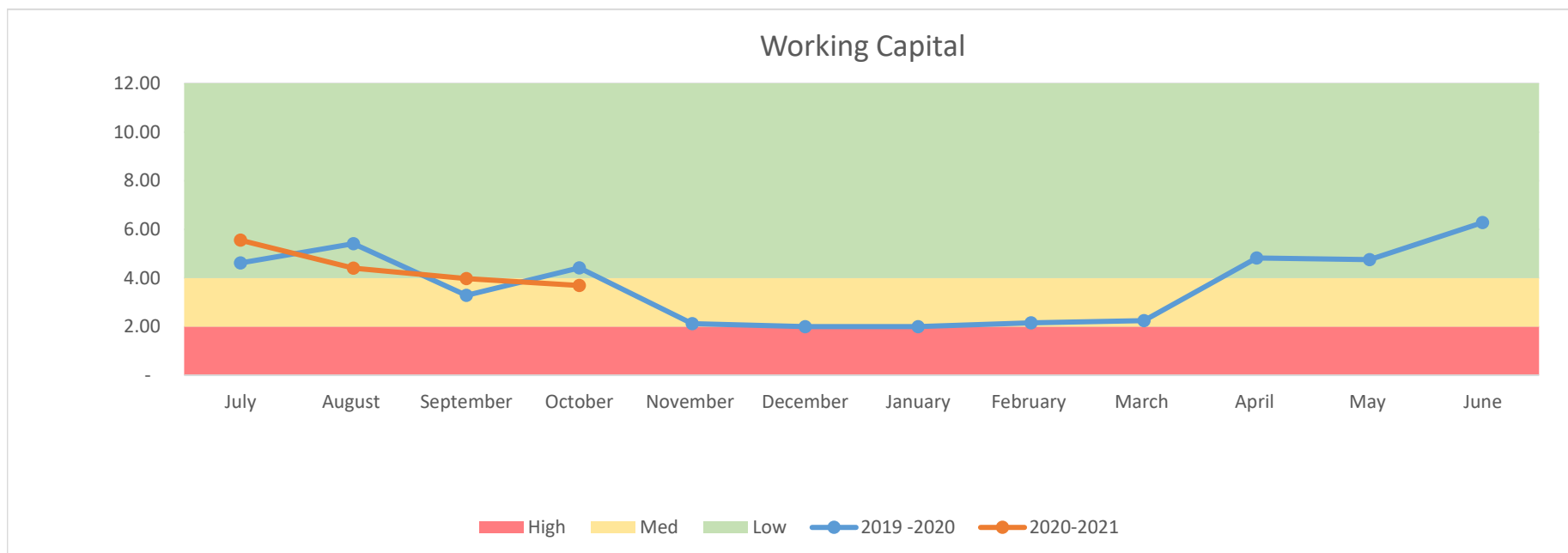
The reserve balance on October 31, 2020 is 16.0%.

### 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****KPI as of October 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	4.41	3.97	3.69								



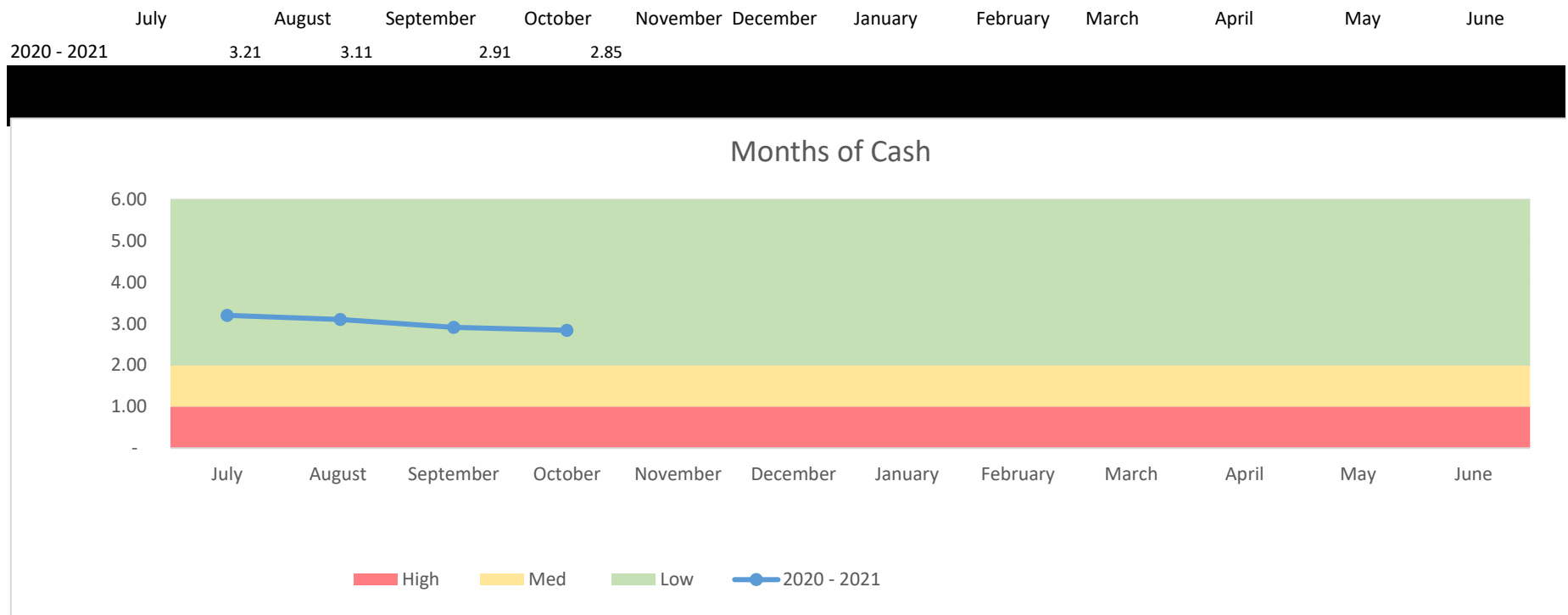
Working Capital indicates IHSNO's ability to meet short-term obligations. Anything below 1 indicates negative working capital, while, anything over 4 means that organization is not investing excess cash.

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 3.69 at October 31, 2020.

## International High School of New Orleans

### KPI as of October 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 2.85. With LOC funds included the ratio is 3.62.

# International High School of New Orleans

## Dashboard

### October 2020

#### Financial Monthly Report

	July	August	September	October
Cash	1,650,952	1,599,788	1,500,054	1,465,381
Line of Credit	400,000	400,000	400,000	400,000
Amount Borrowed	-	-	-	-
Available Funds	400,000	400,000	400,000	400,000
Student Count (Last day of Month)	430	422	421	430
Budget Student Count	450	450	450	450
Total Revenues Year to Date Actual	378,639	886,325	1,264,873	1,695,621
Total Revenues Year to Date Budget	373,267	822,334	1,283,711	1,633,991
Total Expenses Year to Date Actual	310,820	956,049	1,436,460	1,878,332
Total Expenses Year to Date Budget	313,794	900,223	1,441,269	1,832,323
Total Profit Year to Date Actual	67,819	(69,724)	(171,587)	(182,711)
Total Profit Year to Date Budget	59,473	(77,889)	(157,558)	(198,331)
Reserve Balance	1,033,541	895,998	794,135	783,011
Percentage	21.1%	18.3%	16.2%	16.0%

\*Reserve calculation

Our Reserve is based on our MFP Budget for 450 students:

General Fund Expenses - Budget 2019 - 2020	4,893,900
Reserve Balance AFR 2019 - 2020	965,722

**International High School**

# Balance Sheet

## As of October 31, 2020

	<u>Oct 31, 20</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
10000 · Cash and Cash Investments	
10100 · Cash in Bank	1,465,381.12
<b>Total 10000 · Cash and Cash Investments</b>	<u>1,465,381.12</u>
<b>Total Checking/Savings</b>	<u>1,465,381.12</u>
<b>Accounts Receivable</b>	
10120 · Accounts Receivable	63,883.56
<b>Total Accounts Receivable</b>	<u>63,883.56</u>
<b>Other Current Assets</b>	
10125 · Prepaid expenses	
10140 · Insurance	35,183.04
<b>Total 10125 · Prepaid expenses</b>	<u>35,183.04</u>
<b>Total Other Current Assets</b>	<u>35,183.04</u>
<b>Total Current Assets</b>	<u>1,564,447.72</u>
<b>Fixed Assets</b>	
10200 · Fixed Assets	
10205 · Property and Equipment	783,653.88
10210 · Leasehold improvements	967,792.36
10220 · Accumulated Depreciation	-973,757.00
<b>Total 10200 · Fixed Assets</b>	<u>777,689.24</u>
<b>Total Fixed Assets</b>	<u>777,689.24</u>
<b>TOTAL ASSETS</b>	<u><u>2,342,136.96</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Credit Cards</b>	
10410 · American Express	3,416.33
10420 · Whitney Pay Cards	24,726.87
<b>Total Credit Cards</b>	<u>28,143.20</u>
<b>Other Current Liabilities</b>	
10300 · Other Current Liabilities	
10305 · Loans Payable	149,900.00
10306 · Loan Payable Social Security	97,709.40
<b>Total 10300 · Other Current Liabilities</b>	<u>247,609.40</u>
10450 · Payroll Liabilities	
10457 · 401K Liability	6,283.39
10458 · Insurance Liability	3,469.09
<b>Total 10450 · Payroll Liabilities</b>	<u>9,752.48</u>
10520 · Accrued Summer Pay	57,682.11
10530 · Accrued Vested PTO Benefits	80,727.78
<b>Total Other Current Liabilities</b>	<u>395,771.77</u>
<b>Total Current Liabilities</b>	<u>423,914.97</u>

**International High School**

**Balance Sheet**

**As of October 31, 2020**

	<b>Oct 31, 20</b>
<b>Total Liabilities</b>	<b>423,914.97</b>
<b>Equity</b>	
<b>10798 • Retained Earnings</b>	2,100,932.86
<b>Net Income</b>	-182,710.87
<b>Total Equity</b>	<b>1,918,221.99</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,342,136.96</b>

## International High School

## P&amp;L Budget to Actual Monthly Report

July through October 2020

	Jul - Oct 19	Jul - Oct 20	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
<b>Income</b>						
<b>REVENUE FROM FEDERAL SOURC</b>						
4515 · FOOD SERVICE	53,013.00	8,883.56	41,877.81	-32,994.25	21.21%	153,551.97
4531 · IDEA - Part B	24,871.00	25,000.00	22,289.76	2,710.24	112.16%	89,159.04
4541 · Title I	51,040.00	30,000.00	33,355.14	-3,355.14	89.94%	182,440.08
4545 · Title II	7,696.00	2,892.00	6,233.74	-3,341.74	46.39%	27,487.96
4547 · Title III	0.00	0.00	1,270.63	-1,270.63	0.0%	10,165.04
4551 · Restricted Grants	0.00	130,995.00	143,047.88	-12,052.88	91.57%	821,920.04
4559 · Other NCLB Prog	0.00	0.00	6,079.00	-6,079.00	0.0%	6,079.00
<b>Total REVENUE FROM FEDI</b>	<b>136,620.00</b>	<b>197,770.56</b>	<b>254,153.96</b>	<b>-56,383.40</b>	<b>77.82%</b>	<b>1,290,803.13</b>
<b>REVENUE FROM STATE SOURCES</b>						
3110 · State Public Sch	733,040.00	632,080.07	570,670.56	61,409.51	110.76%	1,712,007.50
<b>3200 · Restricted Grants-In-Aid</b>						
3290 · Other Restricti	0.00	10,000.00	0.00	10,000.00	100.0%	0.00
3200 · Restricted G	0.00	0.00	0.00	0.00	0.0%	8,420.00
<b>Total 3200 · Restricted</b>	<b>0.00</b>	<b>10,000.00</b>	<b>0.00</b>	<b>10,000.00</b>	<b>100.0%</b>	<b>8,420.00</b>
<b>Total REVENUE FROM STA</b>	<b>733,040.00</b>	<b>642,080.07</b>	<b>570,670.56</b>	<b>71,409.51</b>	<b>112.51%</b>	<b>1,720,427.50</b>
<b>1900 · OTHER REV FROM LOCAL SOURCES</b>						
1510 · Interest	2,328.75	2,111.40	2,000.00	111.40	105.57%	6,000.00
1740 · Student Fees	86,198.30	9,693.00	29,700.00	-20,007.00	32.64%	99,000.00
1790 · Other Activity Inc	9,363.09	1,626.00	12,000.00	-10,374.00	13.55%	40,000.00
1910 · Rental	3,333.32	0.00	2,666.72	-2,666.72	0.0%	24,000.00
1920 · Contributions an	35,500.00	16,537.92	15,000.00	1,537.92	110.25%	150,000.00
1990 · Miscellaneous	2,956.88	3,054.08	5,000.00	-1,945.92	61.08%	20,000.00
1994 · State Pub Sch Fu	964,964.00	822,747.93	742,800.08	79,947.85	110.76%	2,228,400.08
<b>Total 1900 · OTHER REV FR</b>	<b>1,104,644.34</b>	<b>855,770.33</b>	<b>809,166.80</b>	<b>46,603.53</b>	<b>105.76%</b>	<b>2,567,400.08</b>
<b>Total Income</b>	<b>1,974,304.34</b>	<b>1,695,620.96</b>	<b>1,633,991.32</b>	<b>61,629.64</b>	<b>103.77%</b>	<b>5,578,630.71</b>
<b>Gross Profit</b>	<b>1,974,304.34</b>	<b>1,695,620.96</b>	<b>1,633,991.32</b>	<b>61,629.64</b>	<b>103.77%</b>	<b>5,578,630.71</b>
<b>Expense</b>						
<b>100 Salaries - Regular Employee</b>						
111 · School Administr	232,342.87	231,186.82	238,173.34	-6,986.52	97.07%	734,433.48
112 · Teachers	457,986.16	550,729.58	491,789.09	58,940.49	111.99%	1,721,262.00
113 · Coun / Social Wor	48,416.59	35,059.76	75,470.72	-40,410.96	46.46%	226,400.00
114 · Clerical / Secretari	34,226.41	26,230.94	31,395.00	-5,164.06	83.55%	94,185.00
115 · Para Educators	14,418.01	0.00	18,968.58	-18,968.58	0.0%	66,390.00
116 · Custodial / Mainte	24,976.55	24,239.32	21,401.25	2,838.07	113.26%	70,117.25
118 · Degreed Professic	105,662.80	63,229.53	28,456.64	34,772.89	222.2%	85,370.00
119 · Other Salaries	48,390.60	27,610.64	29,120.59	-1,509.95	94.82%	94,243.00
123 · Substitute Teache	21,800.74	11,947.84	9,444.00	2,503.84	126.51%	33,044.00
130 · Salaries for Extra	5,492.92	5,531.56	5,847.64	-316.08	94.6%	17,543.00
150 · Stipend Pay	14,476.36	14,503.12	25,020.44	-10,517.32	57.97%	85,000.00
<b>Total 100 Salaries - Regular</b>	<b>1,008,190.01</b>	<b>990,269.11</b>	<b>975,087.29</b>	<b>15,181.82</b>	<b>101.56%</b>	<b>3,227,987.73</b>
<b>200 Benefits</b>						
210 · Group Health Insu	89,042.15	87,428.76	74,774.86	12,653.90	116.92%	230,380.90



## International High School

## P&amp;L Budget to Actual Monthly Report

July through October 2020

	Jul - Oct 19	Jul - Oct 20	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
<b>220 • Social Security</b>	61,195.01	59,947.89	66,712.96	-6,765.07	89.86%	200,135.24
<b>225 • Medicare</b>	14,692.55	14,360.22	15,603.61	-1,243.39	92.03%	46,806.32
<b>230 • 401K Retirement</b>	14,627.94	14,551.43	19,771.11	-5,219.68	73.6%	60,400.46
<b>250 • Unemployment</b>	2,910.98	1,650.60	2,455.88	-805.28	67.21%	7,367.64
<b>260 • Worker's Compen</b>	3,369.20	4,347.60	4,163.48	184.12	104.42%	12,490.36
<b>290 • Other Benefits</b>	8,880.53	10,787.87	9,151.92	1,635.95	117.88%	27,455.76
<b>Total 200 Benefits</b>	<b>194,718.36</b>	<b>193,074.37</b>	<b>192,633.82</b>	<b>440.55</b>	<b>100.23%</b>	<b>585,036.68</b>
<b>300 Professional Services</b>						
<b>320 • Purchased Educat</b>	130,581.67	93,457.02	86,541.88	6,915.14	107.99%	216,874.40
<b>332 • Legal Services</b>	3,240.00	0.00	10,000.00	-10,000.00	0.0%	55,000.00
<b>333 • Accounting/Auditi</b>	9,642.86	1,667.26	0.00	1,667.26	100.0%	18,000.00
<b>339 • Other Professiona</b>	68,665.66	55,956.27	49,828.83	6,127.44	112.3%	137,541.00
<b>340. • PurchaseTech Sv</b>	2,539.48	7,775.73	4,633.36	3,142.37	167.82%	13,900.00
<b>Total 300 Professional Servi</b>	<b>214,669.67</b>	<b>158,856.28</b>	<b>151,004.07</b>	<b>7,852.21</b>	<b>105.2%</b>	<b>441,315.40</b>
<b>400 Purchased Property Services</b>						
<b>421 • Disposal Services</b>	2,461.57	729.12	1,461.04	-731.92	49.9%	4,381.04
<b>423 • Custodial Service</b>	33,333.32	39,235.84	33,333.36	5,902.48	117.71%	100,000.00
<b>430 • Repairs and Maint</b>	30,243.70	1,445.14	10,000.32	-8,555.18	14.45%	30,000.00
<b>441 • Equipment &amp; Vehi</b>	18,300.60	55.77	0.00	55.77	100.0%	0.00
<b>442 • Equipment / Prop</b>	1,850.00	11,437.70	14,214.68	-2,776.98	80.46%	44,644.04
<b>490 • Other Property Se</b>	7,133.27	10,812.60	2,166.68	8,645.92	499.04%	6,500.04
<b>Total 400 Purchased Proper</b>	<b>93,322.46</b>	<b>63,716.17</b>	<b>61,176.08</b>	<b>2,540.09</b>	<b>104.15%</b>	<b>185,525.12</b>
<b>500 Other Purchased Services</b>						
<b>519 • Student Transport</b>	116,502.50	0.00	15,250.00	-15,250.00	0.0%	374,990.00
<b>521 • Liab/Property/Floc</b>	19,677.12	17,333.36	18,494.64	-1,161.28	93.72%	55,484.00
<b>530 • Communications</b>	3,743.60	12,737.26	13,300.66	-563.40	95.76%	39,902.00
<b>540 • Professional Adve</b>	18,677.69	16,452.50	11,600.00	4,852.50	141.83%	38,000.00
<b>550 • Printing and Bindi</b>	773.58	856.84	1,000.00	-143.16	85.68%	3,000.00
<b>561 • Tuition to Other LI</b>	2,915.00	1,300.00	12,083.36	-10,783.36	10.76%	27,500.00
<b>580 • Travel</b>	21,977.23	7,445.03	17,833.58	-10,388.55	41.75%	55,500.00
<b>582 • Travel Reimbursement</b>		69.19				
<b>590 • Miscellaneous Pul</b>	70,671.46	175,256.96	132,333.47	42,923.49	132.44%	159,626.76
<b>Total 500 Other Purchased S</b>	<b>254,938.18</b>	<b>231,451.14</b>	<b>221,895.71</b>	<b>9,555.43</b>	<b>104.31%</b>	<b>754,002.76</b>
<b>600 Supplies</b>						
<b>610 • Materials and Sup</b>	167,449.68	114,932.15	88,580.84	26,351.31	129.75%	136,734.00
<b>615 • Supplies Technok</b>	22,389.90	26,912.78	20,799.06	6,113.72	129.39%	20,799.06
<b>622 • Electricity</b>	27,823.99	10,920.10	17,678.32	-6,758.22	61.77%	53,034.96
<b>640 • Textbooks/Workbo</b>	12,883.36	35,305.54	45,860.00	-10,554.46	76.99%	45,860.00
<b>Total 600 Supplies</b>	<b>230,546.93</b>	<b>188,070.57</b>	<b>172,918.22</b>	<b>15,152.35</b>	<b>108.76%</b>	<b>256,428.02</b>
<b>800 Other Objects</b>						
<b>810 • Dues and Fees</b>	39,828.78	31,391.37	33,295.06	-1,903.69	94.28%	48,185.00
<b>895 • Miscellaneous noi</b>	17,222.64	13,427.82	23,312.50	-9,884.68	57.6%	78,150.00
<b>897 • Insurance per chil</b>	0.00	0.00	1,000.00	-1,000.00	0.0%	2,000.00
<b>899 • Student Scholarst</b>	0.00	8,075.00				

**International High School****P&L Budget to Actual Monthly Report****July through October 2020**

	<b>Jul - Oct 19</b>	<b>Jul - Oct 20</b>	<b>YTD Budget</b>	<b>\$ Over Budget</b>	<b>% of Budget</b>	<b>Annual Budget</b>
<b>Total 800 Other Objects</b>	57,051.42	52,894.19	57,607.56	-4,713.37	91.82%	128,335.00
<b>Total Expense</b>	2,053,437.03	1,878,331.83	1,832,322.75	46,009.08	102.51%	5,578,630.71
<b>Net Income</b>	<b>-79,132.69</b>	<b>-182,710.87</b>	<b>-198,331.43</b>	<b>15,620.56</b>	<b>92.12%</b>	<b>0.00</b>

## International High School

## Checking Transactions

As of October 31, 2020

Date	Num	Name	Memo	Debit	Credit	Balance
						<b>1,557,828.93</b>
						<b>1,557,828.93</b>
10/01/2020	11977	TNTP , Inc	inv # CINV19090504 PO# ACAD202005		9,000.00	1,548,828.93
10/01/2020			Deposit	9.50		1,548,838.43
10/01/2020	401K				6,237.29	1,542,601.14
10/01/2020	Entergy				4,429.33	1,538,171.81
10/02/2020			Deposit	174.62		1,538,346.43
10/02/2020	Wk Oct				1,051.90	1,537,294.53
10/02/2020	Wk Oct			0.00		1,537,294.53
10/05/2020			Deposit	22.30		1,537,316.83
10/05/2020			Deposit	154.57		1,537,471.40
10/06/2020			Deposit	1,065.00		1,538,536.40
10/06/2020	11978	Action Commercial Clean	inv # 3644		3,117.87	1,535,418.53
10/06/2020	11979	AT & T	504-566-1142 001 0461		670.25	1,534,748.28
10/06/2020	11980	Coburn's Plumbing	inv # 403677588 PO#FC20200931		5,503.00	1,529,245.28
10/06/2020	11981	L & R Security Services	inv # 983		516.00	1,528,729.28
10/06/2020	11982	NOLA Sneeze Guards	VOID: PO# FC20200930	0.00		1,528,729.28
10/06/2020	11983	Office Depot			887.98	1,527,841.30
10/06/2020	11984	Orkin Pest Control			290.61	1,527,550.69
10/06/2020	11985	Pitney Bowes	Sept 2020		252.45	1,527,298.24
10/06/2020	11986	PowerSchool Group LLC			3,863.77	1,523,434.47
10/06/2020	11987	Schulkens Communicatio	inv # IHS09302020		4,770.00	1,518,664.47
10/06/2020	11988	Sonitrol	inv # 59346		18.00	1,518,646.47
10/06/2020	11989	Step by Step Therapeutic	inv # 20200930		2,551.53	1,516,094.94
10/06/2020	11990	Supreme Restoration, LL	inv # 10447		594.40	1,515,500.54
10/06/2020	11991	Velocity Athletics	inv # 105014 PO# ACSP20201005		172.00	1,515,328.54
10/08/2020	Amex Pay				2,643.33	1,512,685.21
10/09/2020	Humana				35,733.46	1,476,951.75
10/09/2020	ach091124	Marlin Business Bank			1,352.03	1,475,599.72
10/09/2020	ach091125	NETCHEX	Tax Prep		698.33	1,474,901.39
10/13/2020			Deposit	44.24		1,474,945.63
10/13/2020			Deposit	100.63		1,475,046.26
10/15/2020			Deposit	31.80		1,475,078.06
10/15/2020	Wk Oct	SETTLE NET PAY			94,167.68	1,380,910.38
10/15/2020	Wk Oct	SETTLE TAX LIABILITIES			25,000.18	1,355,910.20
10/15/2020	Wk Oct	SETTLE EMPLOYER LIABILITIES			469.43	1,355,440.77
10/15/2020	Wk Oct	SETTLE BENEFIT LIABILITIES			1,195.34	1,354,245.43
10/16/2020			Deposit	89.30		1,354,334.73
10/16/2020	401K				6,327.83	1,348,006.90
10/19/2020			Deposit	67.11		1,348,074.01
10/19/2020			Deposit	89.41		1,348,163.42
10/20/2020	11992	Action Commercial Clean	inv # 3654		5,609.70	1,342,553.72
10/20/2020	11993	AT & T	504-566-1142 001 0461		217.87	1,342,335.85
10/20/2020	11994	BSN Sports	inv # 910255329 PO# ACAD20200928		302.40	1,342,033.45

## International High School

## Checking Transactions

As of October 31, 2020

10/20/2020	11995	Crane Rehab Center	inv # 1284	170.00	1,341,863.45
10/20/2020	11996	Diverse Charter Schools	inv # 10061	1,000.00	1,340,863.45
10/20/2020	11997	Genuine Foods	inv # 12920966	4,567.40	1,336,296.05
10/20/2020	11998	ICT	inv # 7311	833.52	1,335,462.53
10/20/2020	11999	Kentwood Springs	inv # 11709330 101120	155.64	1,335,306.89
10/20/2020	12000	Krysel Guerrero	Entergy ACT Scholarship	75.00	1,335,231.89
10/20/2020	12001	Level Data	inv # SO-4175	842.00	1,334,389.89
10/20/2020	12002	Liquid Environmental Sol	inv # SVC0663910	392.15	1,333,997.74
10/20/2020	12003	Louisiana Speech, Langu	inv # 202001	1,810.86	1,332,186.88
10/20/2020	12004	NOLA Sneeze Guards	VOID:	0.00	1,332,186.88
10/20/2020	12005	Office Depot		80.23	1,332,106.65
10/20/2020	12006	Pitney Bowes/Purchase F	September 2020	907.50	1,331,199.15
10/20/2020	12007	PowerSchool Group LLC	inv # INV239431	3,780.00	1,327,419.15
10/20/2020	12008	Raymond Plumbing & He	inv # 67107	442.00	1,326,977.15
10/20/2020	12009	Rolland	inv # INVC328624	358.50	1,326,618.65
10/20/2020	12010	Sonitrol	inv # 7878	360.00	1,326,258.65
10/20/2020	12011	The Healthy School Food	inv # 4254	2,500.00	1,323,758.65
10/20/2020	12012	The Home Depot Pro		1,109.79	1,322,648.86
10/20/2020	12013	Sydnei Jones	inv # 425	85.80	1,322,563.06
10/22/2020		Deposit		140.90	1,322,703.96
10/22/2020	ach091122	The Haslauer Group		825.84	1,321,878.12
10/22/2020	ach091123	The Haslauer Group		841.42	1,321,036.70
10/23/2020	12014	Sydnei Jones	inv # 425	685.80	1,320,350.90
10/23/2020		Deposit		250.28	1,320,601.18
10/23/2020	OctMFPClas			158,025.00	1,478,626.18
10/23/2020	OctMFPClas			205,682.00	1,684,308.18
10/26/2020	11858	Better Lesson	PO# ACAD	0.00	1,684,308.18
10/26/2020	12015	NOLA Sneeze Guards		27,475.00	1,656,833.18
10/26/2020		Deposit		134.48	1,656,967.66
10/26/2020	Visa Pay			17,165.03	1,639,802.63
10/26/2020		Deposit		213.17	1,640,015.80
10/26/2020	12016	Better Lesson	ACAD20200720 - resubmitted payment i	57,500.00	1,582,515.80
10/27/2020		Deposit		169.42	1,582,685.22
10/27/2020		Deposit		92.00	1,582,777.22
10/30/2020	Wk Oct	SETTLE NET PAY		91,535.47	1,491,241.75
10/30/2020	Wk Oct	SETTLE TAX LIABILITIES		24,475.67	1,466,766.08
10/30/2020	Wk Oct	SETTLE EMPLOYER LIABILITIES		469.43	1,466,296.65
10/30/2020	Wk Oct	SETTLE BENEFIT LIABILITIES		1,170.18	1,465,126.47
10/31/2020		Interest		0.00	1,465,126.47
10/31/2020		Interest		254.65	1,465,381.12
				366,810.38	459,258.19
				366,810.38	459,258.19
				<b>366,810.38</b>	<b>459,258.19</b>
				<b>1,465,381.12</b>	<b>1,465,381.12</b>

**International High School****A/R Aging Summary****As of October 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>IDEA</b>	25,000.00	0.00	0.00	0.00	0.00	25,000.00
<b>SFA</b>	8,883.56	0.00	0.00	0.00	0.00	8,883.56
<b>Title I Grant</b>	30,000.00	0.00	0.00	0.00	0.00	30,000.00
<b>TOTAL</b>	<b>63,883.56</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>63,883.56</b>

# International High School of New Orleans

## Cash Flow Projection

### October 31, 2020

Operating Account	20-Nov	20-Dec	21-Jan	21-Feb
Beginning Cash Balance	1,465,381	1,466,978	1,430,075	1,410,672
Revenue				
MFP	379,575	379,575	379,575	379,575
Federal Grants / Titles	100,736	37,236	67,236	67,236
School Lunch / Misc	30,092	30,092	30,092	30,092
Total Revenue	510,403	446,903	476,903	476,903
Expenses				
Payroll & Benefits	334,379	334,379	334,379	334,379
Professional Services	35,000	35,000	35,000	35,000
Property Services	14,775	14,775	14,775	14,775
Buses/Transportation	40,437	40,437	40,437	30,500
Other Purchased Services	33,215	33,215	33,215	33,215
Food Service	6,000	6,000	6,000	6,000
Supplies	35,000	17,500	30,000	30,000
Dues and Fees	10,000	2,500	2,500	2,500
Total Expenses	508,806	483,806	496,306	486,369
Balance for Current Month	1,597	-36,903	-19,403	-9,466
Total Cash at the EOM	1,466,978	1,430,075	1,410,672	1,401,206
Available Funds				
Line of Credit	400,000	400,000	400,000	400,000
Outstanding Funds	-	-	-	-
Total Cash and Available Funds	1,866,978	1,830,075	1,810,672	1,801,206

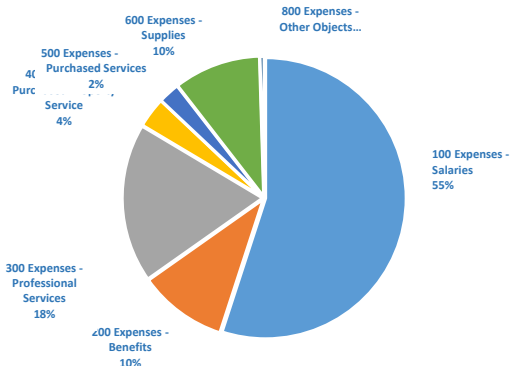
**International High School**  
**Statement of Cash Flows**  
**July through October 2020**

	<b><u>Jul - Oct 20</u></b>
<b>OPERATING ACTIVITIES</b>	
Net Income	-182,710.87
Adjustments to reconcile Net Income	
to net cash provided by operations:	
10120 · Accounts Receivable	28,482.94
10125 · Prepaid expenses:10128 · Expense	38,441.51
10125 · Prepaid expenses:10140 · Insurance	14,816.96
10400 · Accounts Payable	-68,171.05
10410 · American Express	-600.80
10420 · Whitney Pay Cards	-2,838.47
10300 · Other Current Liabilities:10305 · Loans Payable	149,900.00
10300 · Other Current Liabilities:10306 · Loan Payable Social Security	71,008.75
10450 · Payroll Liabilities:10457 · 401K Liability	1,551.14
10450 · Payroll Liabilities:10458 · Insurance Liability	3,469.09
10520 · Accrued Summer Pay	-52,854.23
Net cash provided by Operating Activities	<b><u>494.97</u></b>
Net cash increase for period	494.97
Cash at beginning of period	1,464,886.15
Cash at end of period	<b><u><u>1,465,381.12</u></u></b>

## Total Expenses

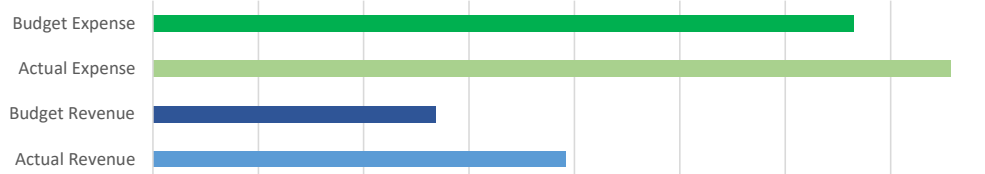
100 Expenses - Salaries	272,845
200 Expenses - Benefits	50,678
300 Expenses - Professional Services	90,896
400 Expenses - Purchased Property Service	17,300
500 Expenses - Other Purchased Services	12,175
600 Expenses - Supplies	49,715
700 Expenses - Equipment	-
800 Expenses - Other Objects	2,382

## TOTAL EXPENSE OCTOBER 2020



Year to Date	Actual Revenue	Budget Revenue	Actual Expense	Budget Expense
July 2020 - October 2020	1,695,621	1,633,991	1,878,332	1,832,323

## July 2020 - October 2020

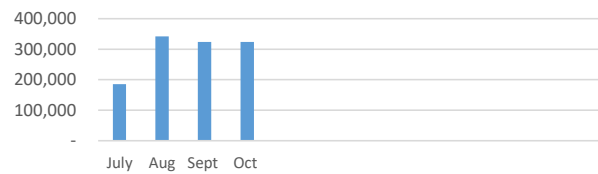


Month	Salary Benefits
July	185,639
Aug	342,401
Sept	323,523
Oct	323,523

Professional Development October 31, 2020 Year to Date	
Professional Development Exp	7,515
Professional Development Funds Available	47,985
Professional Development Total Budget	55,500

## Salary Benefits

Professional Development  
October 2020 Year to Date