



# Voices for International Business and Education

## VIBE Finance Committee Meeting

### FINANCE

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#### Date and Time

Tuesday January 19, 2021 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 - November 16, 2020**

**II. Committee Business**

**A. Review of Adopted Committee Goals**

**III. Finance**

**Finance**

**A. Discuss November 2020 Financial Statements**

As of November 30, 2020, the cash balance in the checking account is \$1,407,272 The MFP for the 2020 – 2021 school year is \$363,707 which is based on a 442-student count on February 1, 2020. The school will receive \$363,707 every month until the March 2021 payment. The state may adjust our MFP before March 2021 due to the current reduction in the student count. If the MFP is not adjusted before March 2021, our MFP for March, April, May, and June is projected to be \$253,050 a month, assuming a yearlong student count of 396 students. 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.

The reserve balance on November 30, 2020, is 15.1%.

**B. Discuss December 2020 Financial Statements**

As of December 31, 2020, the cash balance in the checking account is \$1,339,171 The MFP for December is \$363,707 based on a 442-student count. The MFP for January and February will be reduced for the overpayment for July 2020 – December 2020. The payment for January and February 2021 is estimated to be \$214,416. The payments for March, April, May, and June 2021

will be based on the student count on February 1, 2021. The budget, for the current school year, is based on 400 students.

The reserve balance as of December 31, 2020, is 5%. When the PPP loan is forgiven it is estimated IHSNO will end the year with a 15% reserve balance. All PPP funds will be recognized in the year the loan is forgiven. This is the guidance we received from the DOE regarding the AFR. We did have the option to recognize any part of the loan as income until the loan is forgiven by SB A.

- C.** Vote to accept November 2020 and December 2020 Financial Statements
- D.** On going Covid Funding

#### **IV. Closing Items**

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

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

Proposed Agenda Items:

- Recitation of IHSNO Mission and Vision
- Review of Adopted Committee Goals
- Review January 2021 Financial Statements
- Other Business

##### **B.** Adjourn Meeting

# Coversheet

## Approve Minutes - November 16, 2020

<b>Section:</b>	I. Opening Items
<b>Item:</b>	D. Approve Minutes - November 16, 2020
<b>Purpose:</b>	Approve Minutes
<b>Submitted by:</b>	
<b>Related Material:</b>	Minutes for VIBE Finance Committee Meeting on November 16, 2020

APPROVED



# Voices for International Business and Education

## Minutes

### VIBE Finance Committee Meeting

#### FINANCE

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#### **Date and Time**

Monday November 16, 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), P. Manson (remote), S. Olivier (remote), S. Wilson (remote), T. Huynh (remote)

#### **Committee Members Absent**

S. Thomas

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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 Nov 16, 2020 at 5:32 PM.

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

- Karen Dwyer gave the recitation of IHSNO Mission and Vision.

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

A. Tufail made a motion to approve the minutes from VIBE Finance Committee Meeting on 10-19-20.

P. Manson seconded the motion.

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

## **II. Committee Business**

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

- Karen Dwyer recited the Adopted Committee Goals. These are located in Board on Track.

## **III. Finance**

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

- Karen Dwyer discussed details about the Financial Statements for the year 2020.
- The audit is still being completed for IHSNO.
- The financial statement that was discussed is for October.
- There was discussion about possibly having the auditor Jim present findings at the Board Meeting,
- The draft of the audit is ready.
- The finalized copy of the audit is submitted to a state entity.
- Denise Deno included the updated budget that was approved at the last committee meeting. That budget was based on 400 students.
- Denise Deno discussed the details about accounts receivables and accounts payable budgets.
- IHSNO has about 430 students enrolled.
- Working capital is currently in great shape.
- MFP was discussed. IHSNO is receiving funds for about 443 students, and this is because of the February student count.
- Denise answered questions about MFP.
- IHSNO has done a great job of maintaining a budget for the year.
- There was a discussion about revenue.
- The balance sheet was discussed.
- The cash flow is in great shape.

- The checking account transactions were discussed.
- Discussion about the reports that are included in the committee's monthly meeting. There is an agreement amongst committee members to reduce the packet that is presented every month.
- The committee will remove the 2 statements that no longer serve an important role for the committee meeting.

#### **B. On going Covid Funding**

- Sean Wilson presented the ongoing COVID Funding items.
- The budget for COVID funding is less than what anticipated however it is still a high amount that was already spent.
- Sean gave an update on COVID items.

#### **C. Vote to accept October 2020 Financial Statements**

S. Olivier made a motion to Delete 2 reports from the Finance Committee's monthly agenda.

P. Manson seconded the motion.

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

P. Manson made a motion to accept October 2020 Financial Statements.

S. Olivier seconded the motion.

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

### **IV. Closing Items**

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

- The next meeting is on January 19, 2021.
- Other Board Members were invited to the next committee meeting.

#### **B. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:27 PM.

Respectfully Submitted,  
K. Dwyer

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

- October 2020 Financial Statements.pdf

# Coversheet

## Discuss November 2020 Financial Statements

<b>Section:</b>	III. Finance
<b>Item:</b>	A. Discuss November 2020 Financial Statements
<b>Purpose:</b>	Discuss
<b>Submitted by:</b>	
<b>Related Material:</b>	FN Financial Statements Report-2020-1130.pdf





## November 2020

### Notes to the Financial Statements

As of November 30, 2020, the cash balance in the checking account is \$1,407,272. The MFP for 2020 – 2021 school year is \$363,707 which is based on a 442-student count on February 1, 2020. The school will receive \$363,707 every month until the March 2021 payment. The state may adjust our MFP before March 2021 due to the current reduction in the student count. If the MFP is not adjusted before March 2021, our MFP for March, April, May and June is projected to be \$253,050 a month, assuming a yearlong student count of 396 students. 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.

The reserve balance on November 30, 2020 is 15.1%.

### Accounts selected for Review

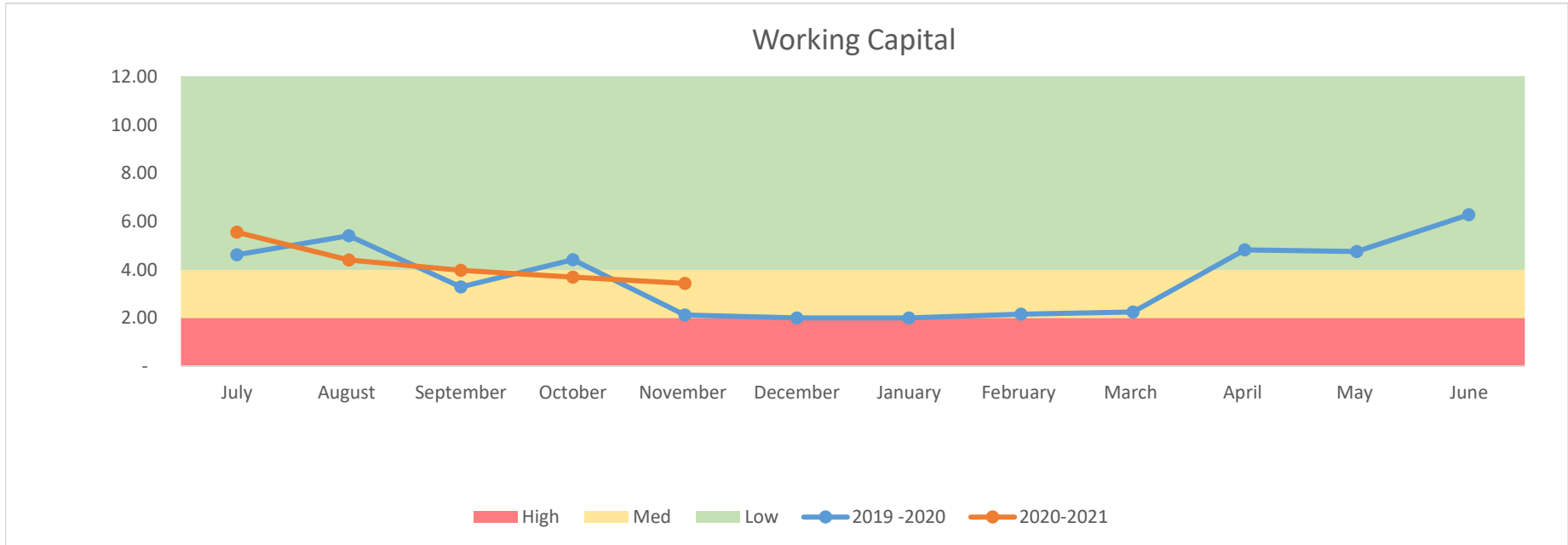
The following accounts have not been selected for further review. The selection process consists of all Object Code totals (accounts 100, 200, 300, 400, 500, 600, 700 and 800) with a budget variance greater than 10% for both over budget and under-budgeted dollar amount exceeding \$30,000. If the total 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 November 30, 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	3.43							

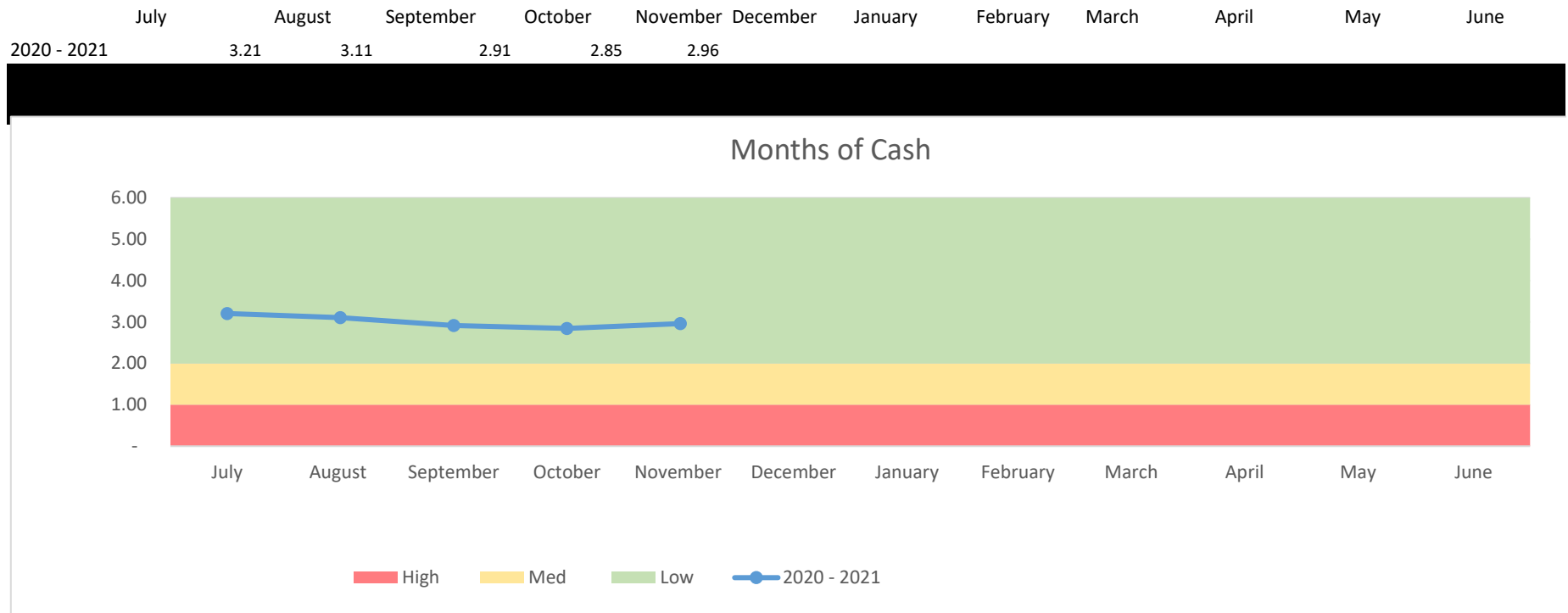


Working Capital indicates IHSNO's ability to meet short-term obligations. Anything below 1 indicates negative working capital, while, anything over 4 means that organization is not investing excess cash.

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 3.43 as of November 30, 2020.

## International High School of New Orleans KPI as of November 30, 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 2.96. With LOC funds included the ratio is 3.80.

# International High School of New Orleans

## Dashboard

### November 2020

#### Financial Monthly Report

	July	August	September	October	November
Cash	1,650,952	1,599,788	1,500,054	1,465,381	1,407,272
Line of Credit	400,000	400,000	400,000	400,000	400,000
Amount Borrowed	-	-	-	-	-
Available Funds	400,000	400,000	400,000	400,000	400,000
Student Count (Last day of Month)	430	422	421	430	396
Budget Student Count	450	450	450	450	400
Total Revenues Year to Date Actual	378,639	886,325	1,264,873	1,695,621	2,064,877
Total Revenues Year to Date Budget	373,267	822,334	1,283,711	1,633,991	2,056,044
Total Expenses Year to Date Actual	310,820	956,049	1,436,460	1,878,332	2,317,875
Total Expenses Year to Date Budget	313,794	900,223	1,441,269	1,832,323	2,297,957
Total Profit Year to Date Actual	67,819	(69,724)	(171,587)	(182,711)	(252,999)
Total Profit Year to Date Budget	59,473	(77,889)	(157,558)	(198,331)	(241,913)
Reserve Balance	1,033,541	895,998	794,135	783,011	712,723
Percentage	22.0%	19.0%	16.9%	16.6%	15.1%

\*Reserve calculation

Our Reserve is based on our MFP Budget for 400 students:

General Fund Expenses - Budget 2020 - 2021      4,704,737

Reserve Balance AFR 2019 - 2020 (Beginning

Balance for current year's Reserve Balance)      965,722

**International High School****Balance Sheet****As of November 30, 2020**

	<b>Nov 30, 20</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
10000 · Cash and Cash Investments	
10100 · Cash in Bank	1,407,271.94
<b>Total 10000 · Cash and Cash Investments</b>	<b>1,407,271.94</b>
<b>Total Checking/Savings</b>	<b>1,407,271.94</b>
<b>Accounts Receivable</b>	
10120 · Accounts Receivable	58,910.00
<b>Total Accounts Receivable</b>	<b>58,910.00</b>
<b>Other Current Assets</b>	
10125 · Prepaid expenses	
10130 · Benefits	9,107.74
10140 · Insurance	35,183.04
<b>Total 10125 · Prepaid expenses</b>	<b>44,290.78</b>
<b>Total Other Current Assets</b>	<b>44,290.78</b>
<b>Total Current Assets</b>	<b>1,510,472.72</b>
<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>	<b>777,689.24</b>
<b>Total Fixed Assets</b>	<b>777,689.24</b>
<b>TOTAL ASSETS</b>	<b>2,288,161.96</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
10400 · Accounts Payable	4,735.82
<b>Total Accounts Payable</b>	<b>4,735.82</b>
<b>Credit Cards</b>	
10410 · American Express	5,810.32
10420 · Whitney Pay Cards	11,560.48
<b>Total Credit Cards</b>	<b>17,370.80</b>
<b>Other Current Liabilities</b>	
10300 · Other Current Liabilities	
10305 · Loans Payable	149,900.00
10306 · Loan Payable Social Security	112,443.36
<b>Total 10300 · Other Current Liabilities</b>	<b>262,343.36</b>
10520 · Accrued Summer Pay	75,049.91
10530 · Accrued Vested PTO Benefits	80,727.78
<b>Total Other Current Liabilities</b>	<b>418,121.05</b>
<b>Total Current Liabilities</b>	<b>440,227.67</b>

**International High School****Balance Sheet****As of November 30, 2020**

	<b>Nov 30, 20</b>
<b>Total Liabilities</b>	<b>440,227.67</b>
<b>Equity</b>	
<b>10798 - Retained Earnings</b>	<b>2,100,932.86</b>
<b>Net Income</b>	<b>-252,998.57</b>
<b>Total Equity</b>	<b>1,847,934.29</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,288,161.96</b>

**international high school****A/R Aging Summary****As of November 30, 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>	0.00	25,000.00	0.00	0.00	0.00	25,000.00
<b>SFA</b>	0.00	3,910.00	0.00	0.00	0.00	3,910.00
<b>Title I Grant</b>	0.00	30,000.00	0.00	0.00	0.00	30,000.00
<b>TOTAL</b>	<b>0.00</b>	<b>58,910.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>58,910.00</b>

**International High School****A/P Aging Summary****As of November 30, 2020**

	<b>Current</b>	<b>1 - 30</b>	<b>31 - 60</b>	<b>61 - 90</b>	<b>&gt; 90</b>	<b>TOTAL</b>
<b>Economical Janitorial &amp; Paper Supplies</b>	131.34	0.00	0.00	0.00	0.00	131.34
<b>ICT</b>	0.00	833.52	0.00	0.00	0.00	833.52
<b>Kleinpeter Farms Dairy L.L.C.</b>	47.26	0.00	0.00	0.00	0.00	47.26
<b>L &amp; R Security Services</b>	1,440.50	0.00	0.00	0.00	0.00	1,440.50
<b>Richard's Disposal, Inc.</b>	364.56	0.00	0.00	0.00	0.00	364.56
<b>Sonitrol</b>	360.00	0.00	0.00	0.00	0.00	360.00
<b>Sysco</b>	1,327.28	0.00	0.00	0.00	0.00	1,327.28
<b>The Home Depot Pro</b>	231.36	0.00	0.00	0.00	0.00	231.36
<b>TOTAL</b>	<b>3,902.30</b>	<b>833.52</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,735.82</b>



# International High School

## Profit & Loss Budget Performance

### July through November 2020

	Jul - Nov 19	Jul - Nov 20	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
<b>Income</b>						
<b>REVENUE FROM FEDERAL SOURC</b>						
4515 · FOOD SERVICE	69,195.00	8,883.56	55,837.08	-46,953.52	15.91%	153,551.97
4531 · IDEA - Part B	41,450.00	25,000.00	33,434.64	-8,434.64	74.77%	89,159.04
4541 · Title I	85,100.00	30,000.00	55,910.15	-25,910.15	53.66%	182,440.08
4545 · Title II	12,827.00	2,892.00	9,669.86	-6,777.86	29.91%	27,487.96
4547 · Title III	0.00	0.00	2,541.26	-2,541.26	0.0%	10,165.04
4551 · Restricted Grants-In-Aid Fro	0.00	130,995.00	155,300.00	-24,305.00	84.35%	821,920.04
4559 · Other NCLB Programs	0.00	0.00	6,079.00	-6,079.00	0.0%	6,079.00
<b>Total REVENUE FROM FEDERAL SOURC</b>	<b>208,572.00</b>	<b>197,770.56</b>	<b>318,771.99</b>	<b>-121,001.43</b>	<b>62.04%</b>	<b>1,290,803.13</b>
<b>REVENUE FROM STATE SOURCES</b>						
3110 · State Public School Fund (MF	861,190.00	790,100.08	713,338.20	76,761.88	110.76%	1,712,007.50
3200 · Restricted Grants-In-Aid						
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%	8,420.00
<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>8,420.00</b>
<b>Total REVENUE FROM STATE SOURCES</b>	<b>861,190.00</b>	<b>800,100.08</b>	<b>713,338.20</b>	<b>86,761.88</b>	<b>112.16%</b>	<b>1,720,427.50</b>
<b>1900 · OTHER REV FROM LOCAL SOURCES</b>						
1510 · Interest	2,819.39	2,356.84	2,500.00	-143.16	94.27%	6,000.00
1740 · Student Fees	89,638.66	11,108.00	39,600.00	-28,492.00	28.05%	99,000.00
1790 · Other Activity Income	9,895.09	2,017.00	16,000.00	-13,983.00	12.61%	40,000.00
1910 · Rental	3,333.32	0.00	5,333.38	-5,333.38	0.0%	24,000.00
1920 · Contributions and Donations	35,500.00	16,537.92	25,000.00	-8,462.08	66.15%	150,000.00
1990 · Miscellaneous	3,067.87	6,551.39	7,000.00	-448.61	93.59%	20,000.00
1994 · State Pub Sch Fund (MFP)Loc	1,076,300.00	1,028,434.92	928,500.08	99,934.84	110.76%	2,228,400.08
<b>Total 1900 · OTHER REV FROM LOCAL S</b>	<b>1,220,554.33</b>	<b>1,067,006.07</b>	<b>1,023,933.46</b>	<b>43,072.61</b>	<b>104.21%</b>	<b>2,567,400.08</b>
<b>Total Income</b>	<b>2,290,316.33</b>	<b>2,064,876.71</b>	<b>2,056,043.65</b>	<b>8,833.06</b>	<b>100.43%</b>	<b>5,578,630.71</b>
<b>Gross Profit</b>	<b>2,290,316.33</b>	<b>2,064,876.71</b>	<b>2,056,043.65</b>	<b>8,833.06</b>	<b>100.43%</b>	<b>5,578,630.71</b>
<b>Expense</b>						
<b>100 Salaries - Regular Employee</b>						
111 · School Administrators	287,971.46	283,379.90	299,785.82	-16,405.92	94.53%	734,433.48
112 · Teachers	610,819.58	720,572.50	655,718.76	64,853.74	109.89%	1,721,262.00
113 · Coun / Social Worker / Speciali	63,515.13	44,759.88	94,336.88	-49,577.00	47.45%	226,400.00
114 · Clerical / Secretarial	37,815.41	33,212.78	39,243.75	-6,030.97	84.63%	94,185.00
115 · Para Educators	17,698.01	0.00	25,291.44	-25,291.44	0.0%	66,390.00
116 · Custodial / Maintenance	31,357.08	34,642.90	27,738.75	6,904.15	124.89%	70,117.25
118 · Degreed Professional	123,784.55	76,973.29	35,570.81	41,402.48	216.4%	85,370.00
119 · Other Salaries	60,247.79	37,015.46	37,432.92	-417.46	98.89%	94,243.00
123 · Substitute Teachers	28,532.16	15,364.98	12,592.00	2,772.98	122.02%	33,044.00
130 · Salaries for Extra Work	7,052.86	5,531.56	7,309.56	-1,778.00	75.68%	17,543.00
150 · Stipend Pay	18,269.62	19,004.16	32,918.33	-13,914.17	57.73%	85,000.00
<b>Total 100 Salaries - Regular Employee</b>	<b>1,287,063.65</b>	<b>1,270,457.41</b>	<b>1,267,939.02</b>	<b>2,518.39</b>	<b>100.2%</b>	<b>3,227,987.73</b>
<b>200 Benefits</b>						

## International High School

# Profit & Loss Budget Performance

### July through November 2020

	Jul - Nov 19	Jul - Nov 20	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
<b>210 • Group Health Insurance</b>	111,185.69	112,389.40	92,362.83	20,026.57	121.68%	230,380.90
<b>220 • Social Security</b>	75,856.76	74,452.05	83,391.12	-8,939.07	89.28%	200,135.24
<b>225 • Medicare</b>	18,330.53	17,962.26	19,503.94	-1,541.68	92.1%	46,806.32
<b>230 • 401K Retirement</b>	17,784.75	18,129.01	25,496.56	-7,367.55	71.1%	60,400.46
<b>250 • Unemployment</b>	3,269.76	1,796.31	3,069.85	-1,273.54	58.52%	7,367.64
<b>260 • Worker's Compensation</b>	4,440.39	4,906.51	5,204.34	-297.83	94.28%	12,490.36
<b>290 • Other Benefits</b>	11,257.43	14,042.49	11,439.90	2,602.59	122.75%	27,455.76
<b>Total 200 Benefits</b>	242,125.31	243,678.03	240,468.54	3,209.49	101.34%	585,036.68
<b>300 Professional Services</b>						
<b>320 • Purchased Educational Ser vice</b>	158,512.83	58,389.14	65,950.45	-7,561.31	88.54%	216,874.24
<b>332 • Legal Services</b>	3,240.00	0.00	0.00	0.00	0.0%	55,000.00
<b>333 • Accounting/Auditing Services</b>	9,642.86	1,667.26	7,500.00	-5,832.74	22.23%	18,000.00
<b>339 • Other Professional Services</b>	82,348.80	43,404.68	41,738.54	1,666.14	103.99%	137,541.12
<b>340. • PurchaseTech Svcs</b>	3,174.35	5,771.65	5,791.69	-20.04	99.65%	13,900.00
<b>Total 300 Professional Services</b>	256,918.84	109,232.73	120,980.68	-11,747.95	90.29%	441,315.36
<b>400 Purchased Property Services</b>						
<b>421 • Disposal Services</b>	3,232.36	2,187.36	1,826.04	361.32	119.79%	4,381.04
<b>423 • Custodial Services</b>	41,666.65	58,746.28	41,666.69	17,079.59	140.99%	100,000.00
<b>430 • Repairs and Maintenance</b>	31,712.93	3,941.03	10,416.94	-6,475.91	37.83%	25,000.04
<b>441 • Equipment &amp; Vehicle Rent/Leas</b>	20,279.60	55.77	0.00	55.77	100.0%	0.00
<b>442 • Equipment / Property Rental</b>	5,253.85	14,181.42	18,018.35	-3,836.93	78.71%	44,644.04
<b>490 • Other Property Services</b>	8,178.05	4,060.70	4,795.00	-734.30	84.69%	11,508.00
<b>Total 400 Purchased Property Services</b>	110,323.44	83,172.56	76,723.02	6,449.54	108.41%	185,533.12
<b>500 Other Purchased Services</b>						
<b>519 • Student Transportation</b>	156,365.00	10,000.00	101,372.50	-91,372.50	9.87%	374,990.00
<b>521 • Liab/Property/Flood Insurance</b>	23,929.40	20,186.36	23,118.31	-2,931.95	87.32%	55,484.00
<b>530 • Communications</b>	4,413.42	14,412.52	16,625.82	-2,213.30	86.69%	39,902.00
<b>540 • Professional Advertising</b>	25,666.64	21,222.50	14,900.00	6,322.50	142.43%	38,000.00
<b>550 • Printing and Binding</b>	1,082.20	856.84	1,250.00	-393.16	68.55%	3,000.00
<b>561 • Tuition to Other LEA's</b>	2,915.00	1,300.00	12,916.69	-11,616.69	10.06%	27,500.00
<b>580 • Travel</b>	31,844.85	15,873.22	22,791.88	-6,918.66	69.64%	55,500.00
<b>590 • Miscellaneous Purchased Servi</b>	70,878.46	251,413.40	135,745.14	115,668.26	185.21%	159,626.76
<b>Total 500 Other Purchased Services</b>	317,094.97	335,264.84	328,720.34	6,544.50	101.99%	754,002.76
<b>600 Supplies</b>						
<b>610 • Materials and Supplies</b>	180,546.07	136,374.55	110,497.49	25,877.06	123.42%	136,734.00
<b>615 • Supplies Technology</b>	22,808.06	31,727.71	20,799.06	10,928.65	152.54%	20,799.06
<b>622 • Electricity</b>	34,505.59	18,211.61	30,937.06	-12,725.45	58.87%	53,034.96
<b>640 • Textbooks/Workbooks</b>	12,883.36	35,305.54	45,860.00	-10,554.46	76.99%	45,860.00
<b>Total 600 Supplies</b>	250,743.08	221,619.41	208,093.61	13,525.80	106.5%	256,428.02
<b>800 Other Objects</b>						
<b>810 • Dues and Fees</b>	40,335.17	32,257.16	35,156.31	-2,899.15	91.75%	48,185.00
<b>895 • Miscellaneous non-public Expe</b>	23,918.68	14,018.14	18,875.00	-4,856.86	74.27%	78,150.00
<b>897 • Insurance per child</b>		0.00	1,000.00	-1,000.00	0.0%	2,000.00

**International High School****Profit & Loss Budget Performance****July through November 2020**

	Jul - Nov 19	Jul - Nov 20	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
<b>899 - Student Scholarships</b>	0.00	8,175.00				
<b>Total 800 Other Objects</b>	64,253.85	54,450.30	55,031.31	-581.01	98.94%	128,335.00
<b>Total Expense</b>	2,528,523.14	2,317,875.28	2,297,956.52	19,918.76	100.87%	5,578,638.67
<b>Net Income</b>	<b>-238,206.81</b>	<b>-252,998.57</b>	<b>-241,912.87</b>	<b>-11,085.70</b>	<b>104.58%</b>	<b>-7.96</b>

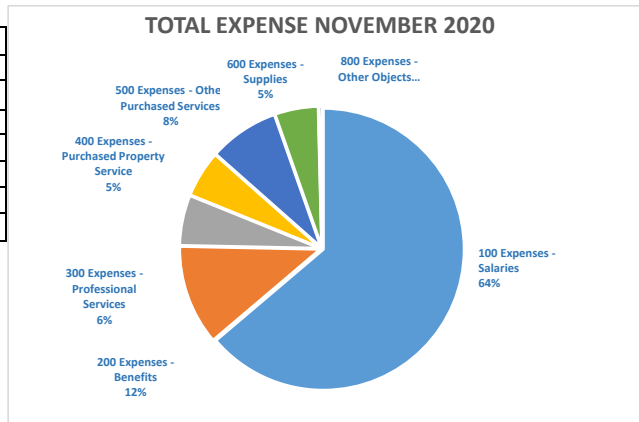
# International High School of New Orleans

## Cash Flow Projection

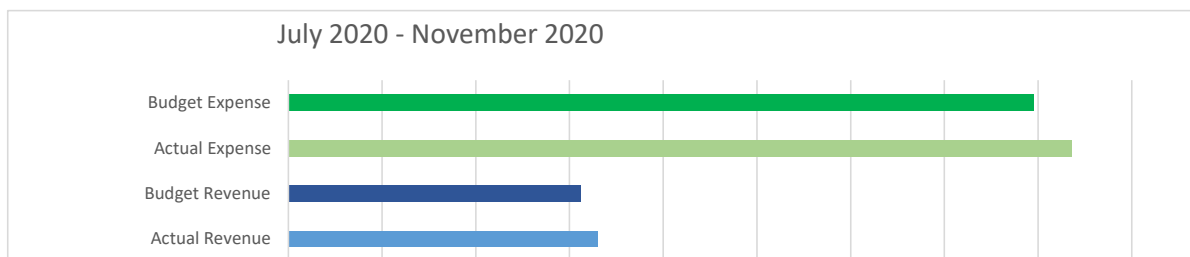
### November 30, 2020

Operating Account	20-Dec	21-Jan	21-Feb	21-Mar
Beginning Cash Balance	1,407,272	1,328,253	1,341,734	1,350,215
Revenue				
MFP	379,575	379,575	379,575	253,050
Federal Grants / Titles	25,000	125,000	125,000	150,000
School Lunch / Misc	10,000	10,000	10,000	10,000
Total Revenue	414,575	514,575	514,575	413,050
Expenses				
Payroll & Benefits	334,379	334,379	334,379	334,379
Professional Services	35,000	35,000	35,000	35,000
Property Services	20,000	20,000	20,000	20,000
Buses/Transportation	45,000	40,000	45,000	40,000
Other Purchased Services	33,215	33,215	33,215	33,215
Food Service	6,000	6,000	6,000	6,000
Supplies	17,500	30,000	30,000	30,000
Dues and Fees	2,500	2,500	2,500	2,500
Total Expenses	493,594	501,094	506,094	501,094
Balance for Current Month	-79,019	13,481	8,481	-88,044
Total Cash at the EOM	1,328,253	1,341,734	1,350,215	1,262,171
Available Funds				
Line of Credit	400,000	400,000	400,000	400,000
Outstanding Funds	-	-	-	-
Total Cash and Available Funds	1,728,253	1,741,734	1,750,215	1,662,171

Total Expenses	
100 Expenses - Salaries	280,188
200 Expenses - Benefits	50,604
300 Expenses - Professional Services	25,480
400 Expenses - Purchased Property Service	23,711
500 Expenses - Other Purchased Services	35,550
600 Expenses - Supplies	21,921
700 Expenses - Equipment	-
800 Expenses - Other Objects	1,701



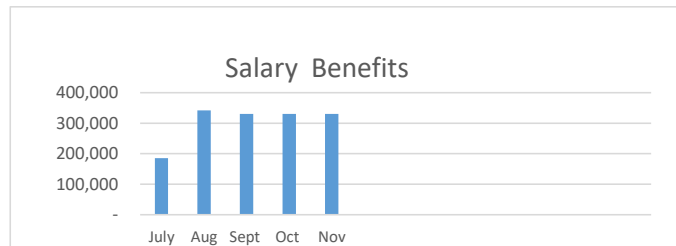
Year to Date	Actual Revenue	Budget Revenue	Actual Expense	Budget Expense
July 2020 - November 2020	2,064,877	2,056,044	2,317,875	2,297,957



Month	Salary Benefits
July	185,639
Aug	342,401
Sept	330,792
Oct	330,792
Nov	330,792

Professional Development November 30, 2020 Year to Date	
Professional Development Exp	15,873
Professional Development Funds Available	39,627
Professional Development Total Budget	55,500



# Coversheet

## Discuss December 2020 Financial Statements

<b>Section:</b>	III. Finance
<b>Item:</b>	B. Discuss December 2020 Financial Statements
<b>Purpose:</b>	Discuss
<b>Submitted by:</b>	
<b>Related Material:</b>	FN Financial Statements Report-2020-1231.pdf



## December 2020

### Notes to the Financial Statements

As of December 31, 2020, the cash balance in the checking account is \$1,339,171. The MFP for December is \$363,707 based on a 442-student count. The MFP for January and February will be reduced for the over payment for July 2020 – December 2020. The payment for January and February 2021 is estimated to be \$214,416. The payments for March, April, May, and June 2021 will be based on the student count at February 1, 2021. The budget, for the current school year, is based on 400 students.

The reserve balance as of December 31, 2020 is 5%. When the PPP loan is forgiven it is estimated IHSNO will end the year with a 15% reserve balance. All PPP funds will be recognized in the year the loan is forgiven. This is the guidance we received from the DOE regarding the AFR. We did have the option to recognize any part of the loan as income until the loan is forgiven by the SB A.

### Accounts selected for Review

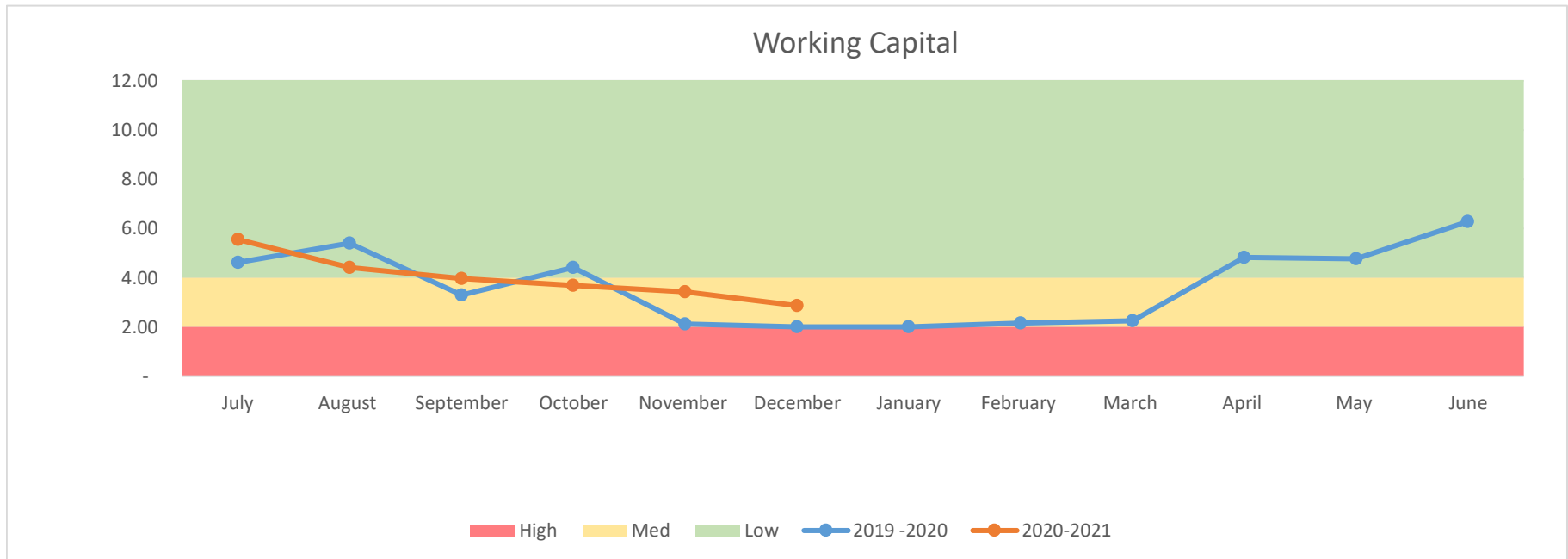
The following accounts have not been selected for further review. The selection process consists of all Object Code totals (accounts 100, 200, 300, 400, 500, 600, 700 and 800) with a budget variance greater than 10% for both over budget and under-budgeted dollar amount exceeding \$30,000. If the total 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 December 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	3.43	2.86						



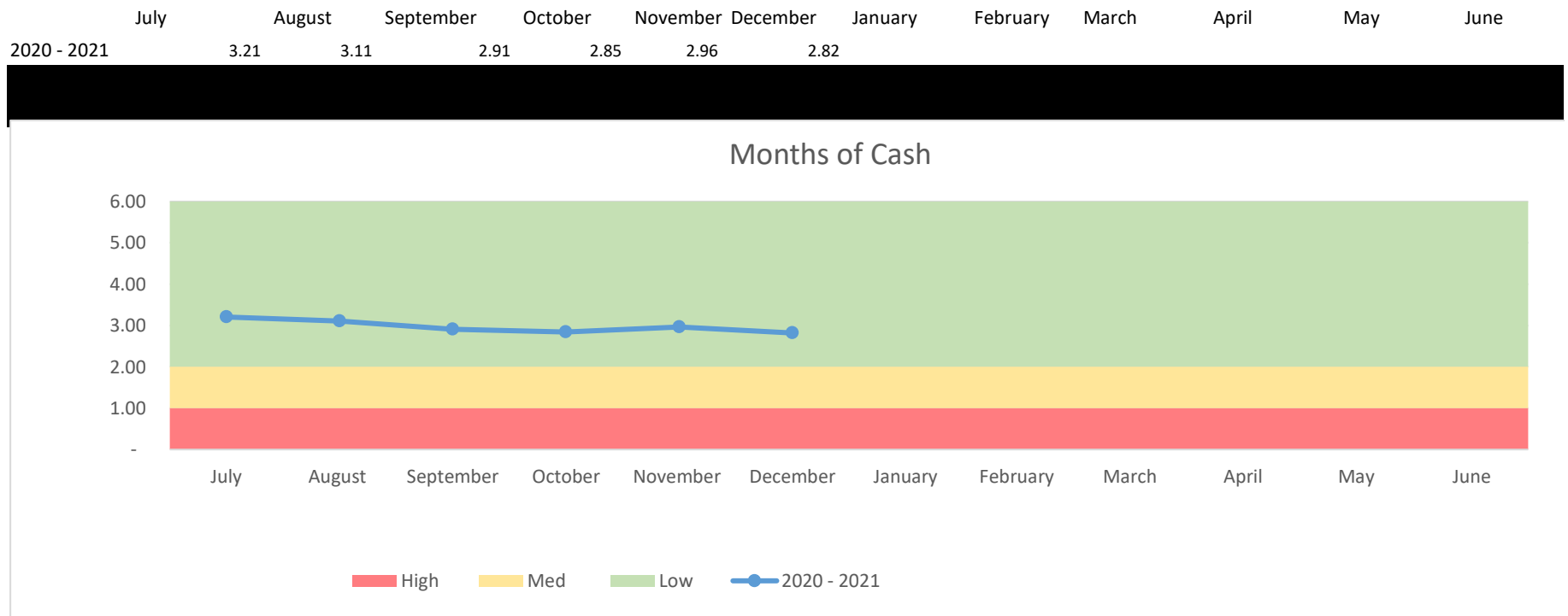
Working Capital indicates IHSNO's ability to meet short-term obligations. Anything below 1 indicates negative working capital, while, anything over 4 means that organization is not investing excess cash.

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 2.86 as of December 31, 2020.



## International High School of New Orleans KPI as of December 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 2.82. With LOC funds included the ratio is 3.66.

# International High School of New Orleans

## Dashboard

### December 2020

#### Financial Monthly Report

	July	August	September	October	November	December
Cash	1,650,952	1,599,788	1,500,054	1,465,381	1,407,272	1,339,171
Line of Credit	400,000	400,000	400,000	400,000	400,000	400,000
Amount Borrowed	-	-	-	-	-	-
Available Funds	400,000	400,000	400,000	400,000	400,000	400,000
Student Count (Last day of Month)	430	422	421	430	396	384
Budget Student Count	450	450	450	450	400	400
Total Revenues Year to Date Actual	378,639	886,325	1,264,873	1,695,621	2,064,877	2,524,272
Total Revenues Year to Date Budget	373,267	822,334	1,283,711	1,633,991	2,056,044	2,434,754
Total Expenses Year to Date Actual	310,820	956,049	1,436,460	1,878,332	2,317,875	2,846,170
Total Expenses Year to Date Budget	313,794	900,223	1,441,269	1,832,323	2,297,957	2,790,413
Total Profit Year to Date Actual	67,819	(69,724)	(171,587)	(182,711)	(252,999)	(321,898)
Total Profit Year to Date Budget	59,473	(77,889)	(157,558)	(198,331)	(241,913)	(355,659)
Reserve Balance	623,190	485,647	383,784	372,660	302,372	233,473
Percentage	13.2%	10.3%	8.2%	7.9%	6.4%	5.0%

\*Reserve calculation

Our Reserve is based on our MFP Budget for 400 students:

General Fund Expenses - Budget 2020 - 2021	4,704,737
Reserve Balance AFR 2019 - 2020 (Beginning	
Balance for current year's Reserve Balance)	555,371

## Balance Sheet

### As of December 31, 2020

	<u>Dec 31, 20</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
10000 · Cash and Cash Investments	
10100 · Cash in Bank	1,339,171.06
<b>Total 10000 · Cash and Cash Investments</b>	<u>1,339,171.06</u>
<b>Total Checking/Savings</b>	1,339,171.06
<b>Accounts Receivable</b>	
10120 · Accounts Receivable	153,440.00
<b>Total Accounts Receivable</b>	153,440.00
<b>Other Current Assets</b>	
10125 · Prepaid expenses	
10130 · Benefits	11,271.81
10140 · Insurance	35,183.04
<b>Total 10125 · Prepaid expenses</b>	<u>46,454.85</u>
<b>Total Other Current Assets</b>	<u>46,454.85</u>
<b>Total Current Assets</b>	1,539,065.91
<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>2,316,755.15</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
10400 · Accounts Payable	60,813.70
<b>Total Accounts Payable</b>	60,813.70
<b>Credit Cards</b>	
10410 · American Express	4,955.87
10420 · Whitney Pay Cards	19,170.91
<b>Total Credit Cards</b>	24,126.78
<b>Other Current Liabilities</b>	
10300 · Other Current Liabilities	
10305 · Loans Payable	149,900.00
10306 · Loan Payable Social Security	128,042.68
<b>Total 10300 · Other Current Liabilities</b>	277,942.68
10520 · Accrued Summer Pay	94,039.87
10530 · Accrued Vested PTO Benefits	80,727.78
<b>Total Other Current Liabilities</b>	<u>452,710.33</u>
<b>Total Current Liabilities</b>	537,650.81
<b>Long Term Liabilities</b>	

**Balance Sheet****As of December 31, 2020**

	<b>Dec 31, 20</b>
<b>PPP Loan</b>	<b>774,200.00</b>
<b>Total Long Term Liabilities</b>	<b>774,200.00</b>
<b>Total Liabilities</b>	<b>1,311,850.81</b>
<b>Equity</b>	
<b>10798 - Retained Earnings</b>	<b>1,326,732.86</b>
<b>Net Income</b>	<b>-321,828.52</b>
<b>Total Equity</b>	<b>1,004,904.34</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,316,755.15</b>

## Profit & Loss Budget Performance

### July through December 2020

	Jul - Dec 19	Jul - Dec 20	Budget	\$ Over Budget	% of Budget	Annual Budget
<b>Income</b>						
<b>REVENUE FROM FEDERAL SOURCES</b>						
4515 - FOOD SERVICE	84,119.00	8,883.56	69,796.35	-60,912.79	12.73%	153,551.97
4531 - IDEA - Part B	52,447.00	71,491.00	44,579.52	26,911.48	160.37%	89,159.04
4541 - Title I	117,296.50	78,039.00	78,465.16	-426.16	99.46%	182,440.08
4545 - Title II	12,827.00	2,892.00	13,105.98	-10,213.98	22.07%	27,487.96
4547 - Title III	0.00	0.00	3,811.89	-3,811.89	0.0%	10,165.04
4551 - Restricted Grants-In-Aid Fro	70,677.00	130,995.00	120,000.00	10,995.00	109.16%	821,920.04
4559 - Other NCLB Programs	11,663.00	0.00	6,079.00	-6,079.00	0.0%	6,079.00
<b>Total REVENUE FROM FEDERAL SOURCES</b>	<b>349,029.50</b>	<b>292,300.56</b>	<b>335,837.90</b>	<b>-43,537.34</b>	<b>87.04%</b>	<b>1,290,803.13</b>
<b>REVENUE FROM STATE SOURCES</b>						
3110 - State Public School Fund (MI	984,868.00	948,120.09	856,005.84	92,114.25	110.76%	1,712,007.50
3200 - Restricted Grants-In-Aid						
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	4,210.00	-4,210.00	0.0%	8,420.00
<b>Total 3200 - Restricted Grants-In-Aid</b>	<b>0.00</b>	<b>10,000.00</b>	<b>4,210.00</b>	<b>5,790.00</b>	<b>237.53%</b>	<b>8,420.00</b>
<b>Total REVENUE FROM STATE SOURCES</b>	<b>984,868.00</b>	<b>958,120.09</b>	<b>860,215.84</b>	<b>97,904.25</b>	<b>111.38%</b>	<b>1,720,427.50</b>
<b>1900 - OTHER REV FROM LOCAL SOURCES</b>						
1510 - Interest	3,316.72	2,605.23	3,000.00	-394.77	86.84%	6,000.00
1740 - Student Fees	92,128.66	11,463.00	49,500.00	-38,037.00	23.16%	99,000.00
1790 - Other Activity Income	10,159.02	2,057.00	20,000.00	-17,943.00	10.29%	40,000.00
1910 - Rental	5,115.24	0.00	8,000.04	-8,000.04	0.0%	24,000.00
1920 - Contributions and Donations	35,500.00	16,537.92	35,000.00	-18,462.08	47.25%	150,000.00
1990 - Miscellaneous	3,067.87	7,066.59	9,000.00	-1,933.41	78.52%	20,000.00
1994 - State Pub Sch Fund (MFP)Lo	1,296,948.00	1,234,121.91	1,114,200.08	119,921.83	110.76%	2,228,400.08
<b>Total 1900 - OTHER REV FROM LOCAL</b>	<b>1,446,235.51</b>	<b>1,273,851.65</b>	<b>1,238,700.12</b>	<b>35,151.53</b>	<b>102.84%</b>	<b>2,567,400.08</b>
<b>Total Income</b>	<b>2,780,133.01</b>	<b>2,524,272.30</b>	<b>2,434,753.86</b>	<b>89,518.44</b>	<b>103.68%</b>	<b>5,578,630.71</b>
<b>Gross Profit</b>	<b>2,780,133.01</b>	<b>2,524,272.30</b>	<b>2,434,753.86</b>	<b>89,518.44</b>	<b>103.68%</b>	<b>5,578,630.71</b>
<b>Expense</b>						
<b>100 Salaries - Regular Employee</b>						
111 - School Administrators	339,978.25	335,572.98	361,398.30	-25,825.32	92.85%	734,433.48
112 - Teachers	762,531.27	898,369.15	819,648.43	78,720.72	109.6%	1,721,262.00
113 - Coun / Social Worker / Specia	78,613.67	54,460.00	113,203.04	-58,743.04	48.11%	226,400.00
114 - Clerical / Secretarial	41,404.41	40,194.62	47,092.50	-6,897.88	85.35%	94,185.00
115 - Para Educators	23,915.17	0.00	31,614.30	-31,614.30	0.0%	66,390.00
116 - Custodial / Maintenance	37,583.21	44,088.04	34,076.25	10,011.79	129.38%	70,117.25
118 - Degreed Professional	149,229.62	90,717.05	42,684.98	48,032.07	212.53%	85,370.00
119 - Other Salaries	70,936.69	46,420.28	45,745.25	675.03	101.48%	94,243.00
123 - Substitute Teachers	35,263.58	18,782.12	15,740.00	3,042.12	119.33%	33,044.00
130 - Salaries for Extra Work	8,544.44	16,709.16	8,771.48	7,937.68	190.49%	17,543.00
150 - Stipend Pay	29,312.88	23,505.20	40,816.22	-17,311.02	57.59%	85,000.00
<b>Total 100 Salaries - Regular Employee</b>	<b>1,577,313.19</b>	<b>1,568,818.60</b>	<b>1,560,790.75</b>	<b>8,027.85</b>	<b>100.51%</b>	<b>3,227,987.73</b>
<b>200 Benefits</b>						

## Profit & Loss Budget Performance

### July through December 2020

	Jul - Dec 19	Jul - Dec 20	Budget	\$ Over Budget	% of Budget	Annual Budget
<b>210 · Group Health Insurance</b>	133,945.97	136,829.02	110,950.81	25,878.21	123.32%	230,380.90
<b>220 · Social Security</b>	91,183.16	89,944.60	100,069.28	-10,124.68	89.88%	200,135.24
<b>225 · Medicare</b>	22,123.98	21,795.40	23,404.28	-1,608.88	93.13%	46,806.32
<b>230 · 401K Retirement</b>	19,732.57	21,777.03	30,622.76	-8,845.73	71.11%	60,400.46
<b>250 · Unemployment</b>	3,523.65	1,949.85	3,683.82	-1,733.97	52.93%	7,367.64
<b>260 · Worker's Compensation</b>	5,511.59	5,908.36	6,245.20	-336.84	94.61%	12,490.36
<b>290 · Other Benefits</b>	13,691.85	17,239.83	13,727.88	3,511.95	125.58%	27,455.76
<b>Total 200 Benefits</b>	<b>289,712.77</b>	<b>295,444.09</b>	<b>288,704.03</b>	<b>6,740.06</b>	<b>102.34%</b>	<b>585,036.68</b>
<b>300 Professional Services</b>						
<b>320 · Purchased Educational Ser vi</b>	174,788.59	69,365.66	73,916.46	-4,550.80	93.84%	223,280.40
<b>332 · Legal Services</b>	3,240.00	6,796.00	7,500.00	-704.00	90.61%	55,000.00
<b>333 · Accounting/Auditing Services</b>	10,426.80	1,667.26	9,000.00	-7,332.74	18.53%	18,000.00
<b>339 · Other Professional Services</b>	113,069.46	50,840.05	66,710.62	-15,870.57	76.21%	137,541.12
<b>340. · PurchaseTech Svcs</b>	3,809.22	19,962.47	6,950.02	13,012.45	287.23%	13,900.00
<b>Total 300 Professional Services</b>	<b>305,334.07</b>	<b>148,631.44</b>	<b>164,077.10</b>	<b>-15,445.66</b>	<b>90.59%</b>	<b>447,721.52</b>
<b>400 Purchased Property Services</b>						
<b>421 · Disposal Services</b>	3,772.36	2,551.92	2,191.04	360.88	116.47%	4,381.04
<b>423 · Custodial Services</b>	49,999.98	72,623.62	54,166.67	18,456.95	134.07%	99,999.97
<b>430 · Repairs and Maintenance</b>	37,989.81	4,731.18	12,500.24	-7,769.06	37.85%	25,000.04
<b>441 · Equipment &amp; Vehicle Rent/Lea</b>	20,906.57	55.77	0.00	55.77	100.0%	0.00
<b>442 · Equipment / Property Rental</b>	9,205.53	16,833.91	21,822.02	-4,988.11	77.14%	44,644.04
<b>490 · Other Property Services</b>	8,523.05	5,207.07	5,754.00	-546.93	90.5%	11,508.00
<b>Total 400 Purchased Property Services</b>	<b>130,397.30</b>	<b>102,003.47</b>	<b>96,433.97</b>	<b>5,569.50</b>	<b>105.78%</b>	<b>185,533.09</b>
<b>500 Other Purchased Services</b>						
<b>519 · Student Transportation</b>	196,675.00	74,400.00	146,340.00	-71,940.00	50.84%	374,990.00
<b>521 · Liab/Property/Flood Insurance</b>	28,181.68	20,186.36	27,741.98	-7,555.62	72.77%	55,484.00
<b>530 · Communications</b>	8,411.16	20,145.99	19,950.99	195.00	100.98%	39,902.00
<b>540 · Professional Advertising</b>	27,253.57	28,835.50	18,200.00	10,635.50	158.44%	38,000.00
<b>550 · Printing and Binding</b>	1,317.43	856.84	1,500.00	-643.16	57.12%	3,000.00
<b>561 · Tuition to Other LEA's</b>	2,915.00	8,500.00	13,750.02	-5,250.02	61.82%	27,500.00
<b>580 · Travel</b>	34,285.25	16,896.92	27,250.18	-10,353.26	62.01%	55,500.00
<b>590 · Miscellaneous Purchased Ser</b>	71,139.92	258,929.76	139,156.80	119,772.96	186.07%	159,626.76
<b>Total 500 Other Purchased Services</b>	<b>370,179.01</b>	<b>428,751.37</b>	<b>393,889.97</b>	<b>34,861.40</b>	<b>108.85%</b>	<b>754,002.76</b>
<b>600 Supplies</b>						
<b>610 · Materials and Supplies</b>	194,867.35	144,415.67	119,414.14	25,001.53	120.94%	136,734.00
<b>615 · Supplies Technology</b>	24,160.09	41,927.48	20,799.06	21,128.42	201.58%	20,799.06
<b>622 · Electricity</b>	38,265.37	21,760.55	39,776.22	-18,015.67	54.71%	53,034.96
<b>640 · Textbooks/Workbooks</b>	12,883.36	35,305.54	45,860.00	-10,554.46	76.99%	45,860.00
<b>600 Supplies - Other</b>	0	320.00	0.00	320.00	100.0%	0.00
<b>Total 600 Supplies</b>	<b>270,176.17</b>	<b>243,729.24</b>	<b>225,849.42</b>	<b>17,879.82</b>	<b>107.92%</b>	<b>256,428.02</b>
<b>800 Other Objects</b>						
<b>810 · Dues and Fees</b>	41,375.14	32,630.37	37,017.55	-4,387.18	88.15%	48,185.00
<b>895 · Miscellaneous non-public Exp</b>	25,464.23	17,986.43	22,650.00	-4,663.57	79.41%	78,150.00

## Profit & Loss Budget Performance

July through December 2020

	Jul - Dec 19	Jul - Dec 20	Budget	\$ Over Budget	% of Budget	Annual Budget
897 - Insurance per child	0.00	0.00	1,000.00	-1,000.00	0.0%	2,000.00
899 - Student Scholarships	0.00	8,175.00				
<b>Total 800 Other Objects</b>	66,839.37	58,791.80	60,667.55	-1,875.75	96.91%	128,335.00
<b>Total Expense</b>	3,009,951.88	2,846,170.01	2,790,412.79	55,757.22	102.0%	5,585,044.80
<b>Net Income</b>	<b>-229,818.87</b>	<b>-321,897.71</b>	<b>-355,658.93</b>	<b>33,761.22</b>	<b>90.51%</b>	<b>-6,414.09</b>

## A/P Aging Summary

**As of December 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>Action Commercial Cleaning LLC</b>	0.00	8,877.58	0.00	0.00	0.00	8,877.58
<b>AT &amp; T</b>	0.00	224.30	0.00	0.00	0.00	224.30
<b>Deborah Allen</b>	0.00	487.50	0.00	0.00	0.00	487.50
<b>Fire Extinguisher and Supply Co.,</b>	0.00	603.15	0.00	0.00	0.00	603.15
<b>ICT</b>	833.52	0.00	0.00	0.00	0.00	833.52
<b>Kleinpeter Farms Dairy L.L.C.</b>	47.26	0.00	0.00	0.00	0.00	47.26
<b>L &amp; R Security Services</b>	3,096.00	0.00	0.00	0.00	0.00	3,096.00
<b>Maria Noyola</b>	0.00	120.00	0.00	0.00	0.00	120.00
<b>Richard's Disposal, Inc.</b>	0.00	364.56	0.00	0.00	0.00	364.56
<b>SHI International Corp.</b>	8,749.50	0.00	0.00	0.00	0.00	8,749.50
<b>Shred-It</b>	0.00	453.39	0.00	0.00	0.00	453.39
<b>Sonitrol</b>	360.00	0.00	0.00	0.00	0.00	360.00
<b>Step by Step Therapeutic Services, LLC</b>	0.00	1,625.00	0.00	0.00	0.00	1,625.00
<b>Sysco</b>	0.00	815.02	0.00	0.00	0.00	815.02
<b>The Home Depot Pro</b>	0.00	556.92	0.00	0.00	0.00	556.92
<b>W.R Transport, LLC.</b>	0.00	33,600.00	0.00	0.00	0.00	33,600.00
<b>TOTAL</b>	<b>13,086.28</b>	<b>47,727.42</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>60,813.70</b>



## A/R Aging Summary

**As of December 31, 2021**

	<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>	46,491.00	25,000.00	0.00	0.00	0.00	71,491.00
<b>SFA</b>	3,910.00	0.00	0.00	0.00	0.00	3,910.00
<b>Title I Grant</b>	48,039.00	30,000.00	0.00	0.00	0.00	78,039.00
<b>TOTAL</b>	<b>98,440.00</b>	<b>55,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>153,440.00</b>

# International High School of New Orleans

## Cash Flow Projection

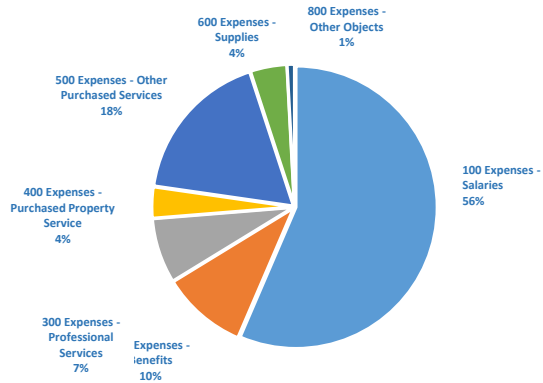
### December 31, 2020

Operating Account	21-Jan	21-Feb	21-Mar	21-Apr
Beginning Cash Balance	1,339,171	1,214,493	1,054,815	921,429
Revenue				
MFP	214,416	214,416	312,708	312,708
Federal Grants / Titles	125,000	125,000	50,000	50,000
School Lunch / Misc	2,000	2,000	5,000	5,000
Total Revenue	341,416	341,416	367,708	367,708
Expenses				
Payroll & Benefits	334,379	334,379	334,379	334,379
Professional Services	35,000	35,000	35,000	35,000
Property Services	20,000	20,000	20,000	20,000
Buses/Transportation	5,000	40,000	40,000	40,000
Other Purchased Services	33,215	33,215	33,215	33,215
Food Service	6,000	6,000	6,000	6,000
Supplies	30,000	30,000	30,000	30,000
Dues and Fees	2,500	2,500	2,500	2,500
Total Expenses	466,094	501,094	501,094	501,094
Balance for Current Month	-124,678	-159,678	-133,386	-133,386
Total Cash at the EOM	1,214,493	1,054,815	921,429	788,043
Available Funds				
Line of Credit	400,000	400,000	400,000	400,000
Outstanding Funds	-	-	-	-
Total Cash and Available Funds	1,614,493	1,454,815	1,321,429	1,188,043

## Total Expenses

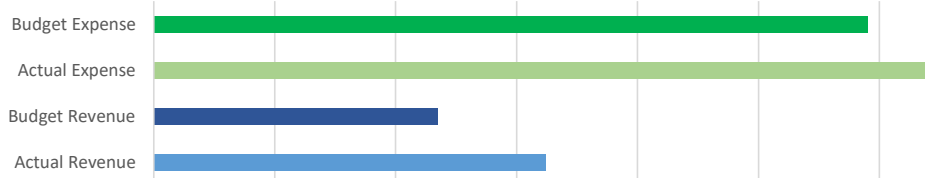
100 Expenses - Salaries	298,361
200 Expenses - Benefits	51,766
300 Expenses - Professional Services	39,399
400 Expenses - Purchased Property Service	18,831
500 Expenses - Other Purchased Services	93,484
600 Expenses - Supplies	22,124
700 Expenses - Equipment	-
800 Expenses - Other Objects	4,441

## TOTAL EXPENSE DECEMBER 2020



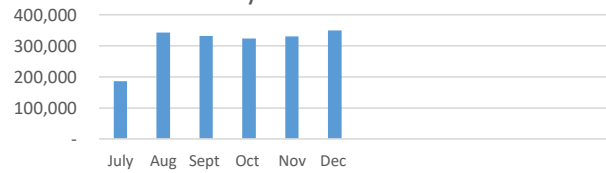
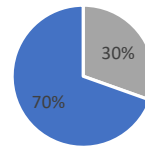
Year to Date	Actual Revenue	Budget Revenue	Actual Expense	Budget Expense
July 2020 - November 2020	2,524,272	2,434,754	2,846,170	2,790,413

## July 2020 - December 2020



Month	Salary Benefits
July	185,639
Aug	342,401
Sept	331,781
Oct	323,523
Nov	330,792
Dec	350,127

## Salary Benefits

Professional Development  
December 2020 Year to Date

■ Professional Development Exp  
■ Professional Development Funds Available

Professional Development December 31, 2020 Year to Date	
Professional Development Exp	16,897
Professional Development Funds Available	38,603
Professional Development Total Budget	55,500