



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%.

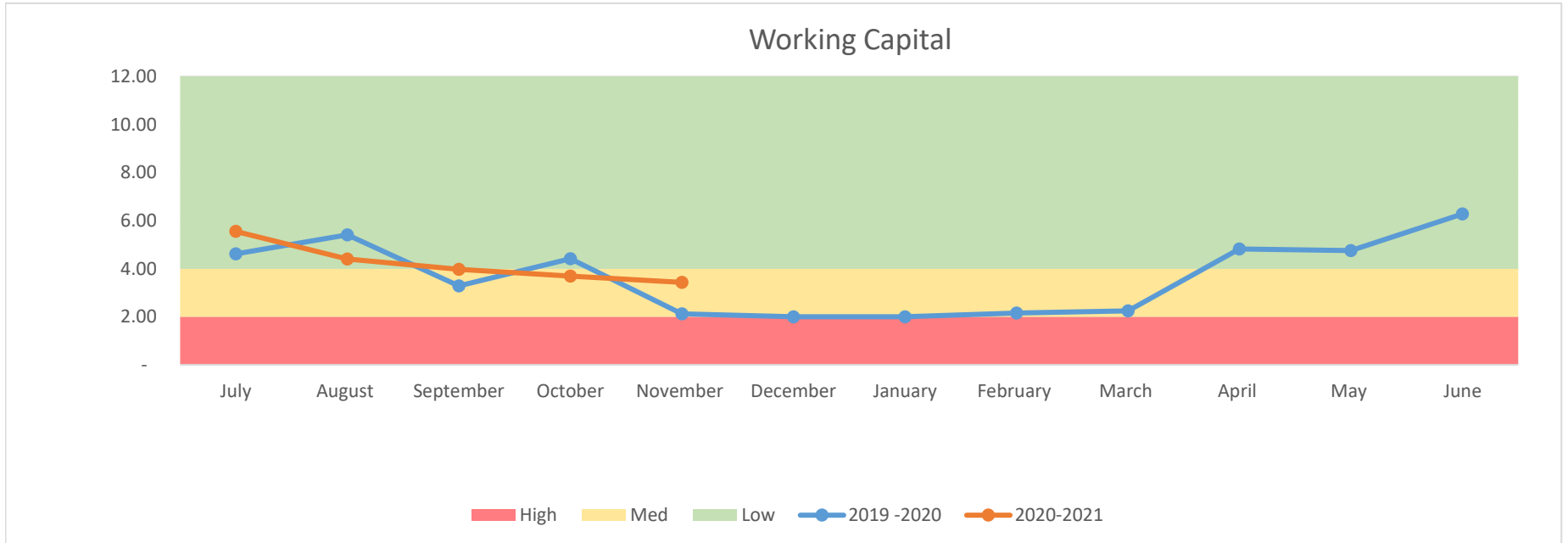
Accounts selected for Review

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							

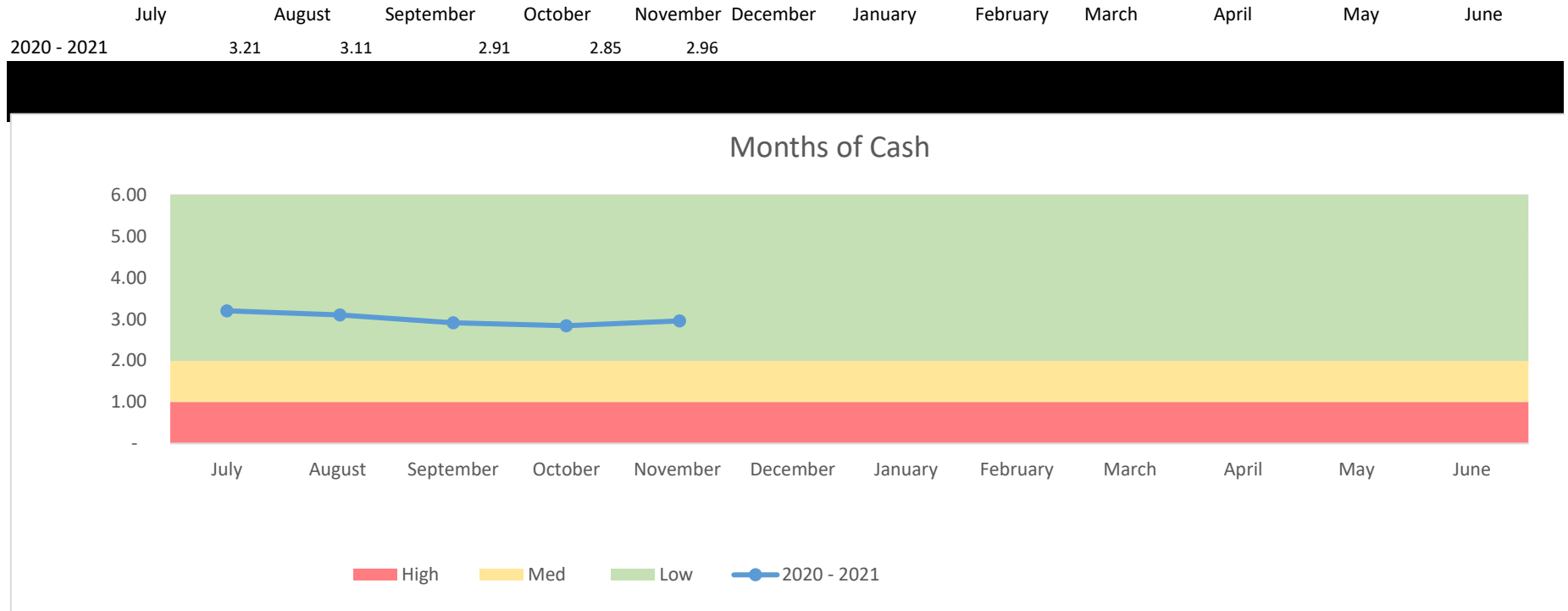


Working Capital indicates IHSNO's ability to meet short-term obligations. Anything below 1 indicates negative working capital, while, anything over 4 means that organization is not investing excess cash.

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

	Nov 30, 20
ASSETS	
Current Assets	
Checking/Savings	
10000 · Cash and Cash Investments	
10100 · Cash in Bank	1,407,271.94
Total 10000 · Cash and Cash Investments	1,407,271.94
Total Checking/Savings	1,407,271.94
Accounts Receivable	
10120 · Accounts Receivable	58,910.00
Total Accounts Receivable	58,910.00
Other Current Assets	
10125 · Prepaid expenses	
10130 · Benefits	9,107.74
10140 · Insurance	35,183.04
Total 10125 · Prepaid expenses	44,290.78
Total Other Current Assets	44,290.78
Total Current Assets	1,510,472.72
Fixed Assets	
10200 · Fixed Assets	
10205 · Property and Equipment	783,653.88
10210 · Leasehold improvements	967,792.36
10220 · Accumulated Depreciation	-973,757.00
Total 10200 · Fixed Assets	777,689.24
Total Fixed Assets	777,689.24
TOTAL ASSETS	2,288,161.96
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
10400 · Accounts Payable	4,735.82
Total Accounts Payable	4,735.82
Credit Cards	
10410 · American Express	5,810.32
10420 · Whitney Pay Cards	11,560.48
Total Credit Cards	17,370.80
Other Current Liabilities	
10300 · Other Current Liabilities	
10305 · Loans Payable	149,900.00
10306 · Loan Payable Social Security	112,443.36
Total 10300 · Other Current Liabilities	262,343.36
10520 · Accrued Summer Pay	75,049.91
10530 · Accrued Vested PTO Benefits	80,727.78
Total Other Current Liabilities	418,121.05
Total Current Liabilities	440,227.67

International High School
Balance Sheet
As of November 30, 2020

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

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

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
IDEA	0.00	25,000.00	0.00	0.00	0.00	25,000.00
SFA	0.00	3,910.00	0.00	0.00	0.00	3,910.00
Title I Grant	0.00	30,000.00	0.00	0.00	0.00	30,000.00
TOTAL	0.00	58,910.00	0.00	0.00	0.00	58,910.00

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

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

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
Income						
REVENUE FROM FEDERAL SOURC						
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
Total REVENUE FROM FEDERAL SOURC	208,572.00	197,770.56	318,771.99	-121,001.43	62.04%	1,290,803.13
REVENUE FROM STATE SOURCES						
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
Total 3200 · Restricted Grants-In-Aid	0.00	10,000.00	0.00	10,000.00	100.0%	8,420.00
Total REVENUE FROM STATE SOURCES	861,190.00	800,100.08	713,338.20	86,761.88	112.16%	1,720,427.50
1900 · OTHER REV FROM LOCAL SOURCES						
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
Total 1900 · OTHER REV FROM LOCAL S	1,220,554.33	1,067,006.07	1,023,933.46	43,072.61	104.21%	2,567,400.08
Total Income	2,290,316.33	2,064,876.71	2,056,043.65	8,833.06	100.43%	5,578,630.71
Gross Profit	2,290,316.33	2,064,876.71	2,056,043.65	8,833.06	100.43%	5,578,630.71
Expense						
100 Salaries - Regular Employee						
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
Total 100 Salaries - Regular Employee	1,287,063.65	1,270,457.41	1,267,939.02	2,518.39	100.2%	3,227,987.73
200 Benefits						

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

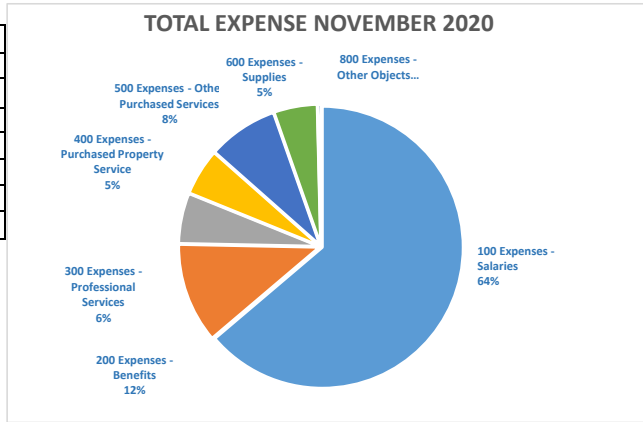
International High School
Profit & Loss Budget Performance
 July through November 2020

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

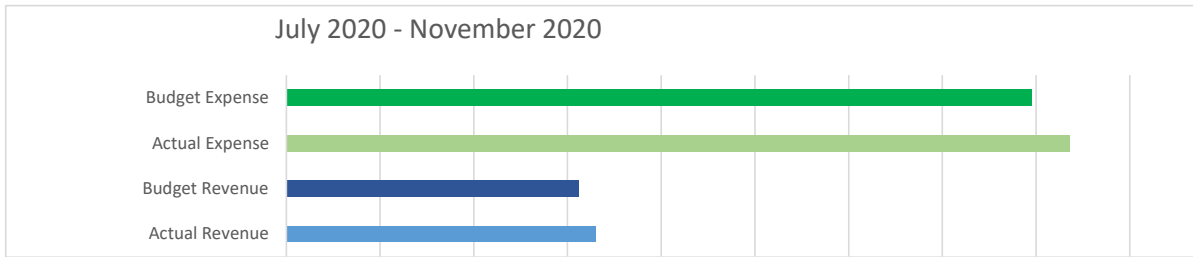
International High School of New Orleans
Cash Flow Projection
November 30, 2020

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	<u>414,575</u>	<u>514,575</u>	<u>514,575</u>	<u>413,050</u>
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	<u>493,594</u>	<u>501,094</u>	<u>506,094</u>	<u>501,094</u>
Balance for Current Month	-79,019	13,481	8,481	-88,044
Total Cash at the EOM	<u>1,328,253</u>	<u>1,341,734</u>	<u>1,350,215</u>	<u>1,262,171</u>
Available Funds				
Line of Credit	400,000	400,000	400,000	400,000
Outstanding Funds	-	-	-	-
Total Cash and Available Funds	<u>1,728,253</u>	<u>1,741,734</u>	<u>1,750,215</u>	<u>1,662,171</u>

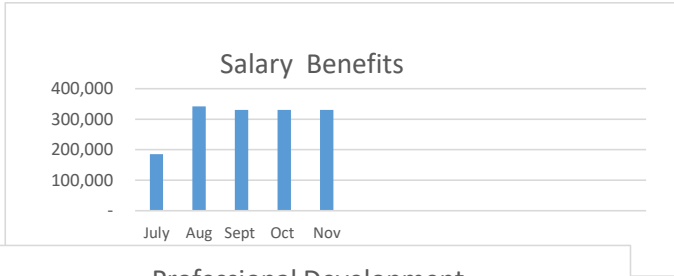
Total Expenses	
100 Expenses - Salaries	280,188
200 Expenses - Benefits	50,604
300 Expenses - Professional Services	25,480
400 Expenses - Purchased Property Service	23,711
500 Expenses - Other Purchased Services	35,550
600 Expenses - Supplies	21,921
700 Expenses - Equipment	-
800 Expenses - Other Objects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

