

Reserve

Reserve Funds

State requires a reserve balance of 5% and considers 7% to be in the good range.

Reserve Calculation

Total Expenses = Total Expenses Current Budget - Federal Fund Expenses

Total Expenses Current Year Budget	5,665,629	P&L Tab
minus Federal Funds (774,200 PPP General Fund)	1,027,553	P&L Tab
General Fund Expenses	4,638,076	

Retained Earnings /Reserve Balance from Prior Years	1,326,733	Balance Sheet
minus Assets (for state reporting assets are expensed in the year purchased)	777,689	Balance Sheet
Reserve Balance at 6/30/20	549,044	

Current Month Profit / Loss	279,626	P&L Tab
plus Reserve Balance at 6/30/20	549,044	
Reserve Balance at 2/28/21	828,670	

Reserve Balance at 2/28/21	828,670
divided by Total Budgeted General Fund Expenses	4,638,076
Current Month Reserve Percentage	17.87%

The reserve balance is the equity in the organization. This is retained earnings in a for profit company with a few adjustments. The reserve percentage is the equity in the organization divided by the total general fund budgeted expenses for the year.

International High School

Balance Sheet

As of February 28, 2021

Feb 28, 21

ASSETS

Current Assets

Checking/Savings

10000 · Cash and Cash Investments

10100 · Cash in Bank 1,364,452.55

Total 10000 · Cash and Cash Investments 1,364,452.55

Total Checking/Savings

1,364,452.55

Other Current Assets

10125 · Prepaid expenses

10130 · Benefits 15,585.84

10140 · Insurance 17,849.68

Total 10125 · Prepaid expenses 33,435.52

Total Other Current Assets

33,435.52

Total Current Assets

1,397,888.07

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

2,175,577.31

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

10400 · Accounts Payable 59,957.63

Total Accounts Payable 59,957.63

Credit Cards

10410 · American Express 3,969.94

10420 · Whitney Pay Cards 16,595.60

Total Credit Cards 20,565.54

Other Current Liabilities

10300 · Other Current Liabilities

10305 · Loans Payable 149,900.00

10306 · Loan Payable Social Security 128,042.68

Total 10300 · Other Current Liabilities 277,942.68

10450 · Payroll Liabilities

10457 · 401K Liability 6,197.92

Total 10450 · Payroll Liabilities 6,197.92

10520 · Accrued Summer Pay 123,791.32

10530 · Accrued Vested PTO Benefits 80,727.78

Total Other Current Liabilities 488,659.70

Total Current Liabilities

569,182.87

Total Liabilities

569,182.87

International High School

Balance Sheet

As of February 28, 2021

	<u>Feb 28, 21</u>
Equity	
10798 · Retained Earnings	1,326,732.86
Net Income	<u>279,661.58</u>
Total Equity	<u>1,606,394.44</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,175,577.31</u></u>

International High School
Profit & Loss Budget Performance
 July 2020 through February 2021

	Jul 19 - Feb 20	Jul 20 - Feb 21	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income						
REVENUE FROM FEDERAL SOURC						
4515 · FOOD SERVICE	116,860.00	22,477.75	28,852.00	-6,374.25	77.91%	43,552.00
4531 · IDEA - Part B	69,960.00	71,491.00	66,869.28	4,621.72	106.91%	89,159.04
4541 · Title I	117,296.50	78,039.00	124,575.18	-46,536.18	62.64%	182,440.08
4545 · Title II	29,448.00	2,892.00	19,978.22	-17,086.22	14.48%	27,487.96
4547 · Title III	0.00	0.00	6,353.15	-6,353.15	0.0%	10,165.04
4551 · Restricted Grants-In-Aid Fro	95,677.00	130,995.00	192,665.75	-61,670.75	67.99%	660,813.25
4559 · Other NCLB Programs	17,091.00	20,022.00	13,936.00	6,086.00	143.67%	13,936.00
4590 · Other Unrestricted Grants -	0.00	774,200.00	774,200.00	0.00	100.0%	774,200.00
Total REVENUE FROM FEDERAL SOURC	446,332.50	1,100,116.75	1,227,429.58	-127,312.83	89.63%	1,801,753.37
REVENUE FROM STATE SOURCES						
3110 · State Public School Fund (MF	1,313,324.20	1,190,700.09	1,200,076.81	-9,376.72	99.22%	1,641,239.37
3200 · Restricted Grants-In-Aid						
3290 · Other Restricted Revenues	0.00	10,000.00	0.00	10,000.00	100.0%	0.00
3200 · Restricted Grants-In-Aid - Oth	0.00	0.00	8,420.00	-8,420.00	0.0%	8,420.00
Total 3200 · Restricted Grants-In-Aid	0.00	10,000.00	8,420.00	1,580.00	118.77%	8,420.00
Total REVENUE FROM STATE SOURCES	1,313,324.20	1,200,700.09	1,208,496.81	-7,796.72	99.36%	1,649,659.37
1900 · OTHER REV FROM LOCAL SOURCES						
1510 · Interest	3,316.72	3,050.40	4,000.00	-949.60	76.26%	6,000.00
1740 · Student Fees	114,559.66	13,295.00	15,200.00	-1,905.00	87.47%	19,000.00
1790 · Other Activity Income	12,584.15	2,062.00	7,000.00	-4,938.00	29.46%	10,000.00
1910 · Rental	8,448.56	24,000.00	0.00	24,000.00	100.0%	0.00
1920 · Contributions and Donations	55,800.00	37,737.92	28,000.00	9,737.92	134.78%	40,000.00
1990 · Miscellaneous	3,067.87	11,191.59	13,000.00	-1,808.41	86.09%	20,000.00
1994 · State Pub Sch Fund (MFP)Loca	1,729,132.48	1,596,995.91	1,583,409.58	13,586.33	100.86%	2,207,331.90
Total 1900 · OTHER REV FROM LOCAL SOUR	1,926,909.44	1,688,332.82	1,650,609.58	37,723.24	102.29%	2,302,331.90
Total Income	3,686,566.14	3,989,149.66	4,086,535.97	-97,386.31	97.62%	5,753,744.64
Gross Profit	3,686,566.14	3,989,149.66	4,086,535.97	-97,386.31	97.62%	5,753,744.64
Expense						
100 Salaries - Regular Employee						
111 · School Administrators	442,309.89	428,999.82	484,623.26	-55,623.44	88.52%	734,433.48
112 · Teachers	1,091,171.52	1,225,641.66	1,147,507.77	78,133.89	106.81%	1,721,262.00
113 · Coun / Social Worker / Speciali	108,810.75	73,860.24	150,935.36	-77,075.12	48.94%	226,400.00
114 · Clerical / Secretarial	48,582.41	54,158.30	62,790.00	-8,631.70	86.25%	94,185.00
115 · Para Educators	36,349.49	0.00	44,260.02	-44,260.02	0.0%	66,390.00
116 · Custodial / Maintenance	48,674.87	61,825.07	46,751.25	15,073.82	132.24%	70,117.25
118 · Degreed Professional	193,232.51	118,918.82	56,913.32	62,005.50	208.95%	85,370.00
119 · Other Salaries	95,843.98	65,747.52	61,042.39	4,705.13	107.71%	88,981.63
123 · Substitute Teachers	48,726.42	25,616.40	22,036.00	3,580.40	116.25%	33,044.00
130 · Salaries for Extra Work	13,900.96	17,614.19	16,952.32	661.87	103.9%	22,800.00
150 · Stipend Pay	37,922.30	32,507.28	56,612.00	-24,104.72	57.42%	85,000.00
Total 100 Salaries - Regular Employee	2,165,525.10	2,104,889.30	2,150,423.69	-45,534.39	97.88%	3,227,983.36

International High School
Profit & Loss Budget Performance
 July 2020 through February 2021

	Jul 19 - Feb 20	Jul 20 - Feb 21	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
200 Benefits						
210 · Group Health Insurance	179,576.49	185,371.37	149,678.99	35,692.38	123.85%	230,380.90
220 · Social Security	123,886.72	120,075.55	133,425.60	-13,350.05	89.99%	200,135.24
225 · Medicare	29,772.44	28,842.23	31,204.96	-2,362.73	92.43%	46,806.32
230 · 401K Retirement	25,940.49	28,953.63	40,550.66	-11,597.03	71.4%	60,400.46
250 · Unemployment	12,346.45	9,996.72	4,911.76	5,084.96	203.53%	7,367.64
260 · Worker's Compensation	7,653.99	7,912.06	8,326.92	-414.86	95.02%	12,490.36
290 · Other Benefits	18,527.79	23,559.49	18,303.84	5,255.65	128.71%	27,455.76
Total 200 Benefits	397,704.37	404,711.05	386,402.73	18,308.32	104.74%	585,036.68
300 Professional Services						
320 · Purchased Educational Services	182,431.82	163,858.16	153,859.12	9,999.04	106.5%	216,875.36
332 · Legal Services	4,486.75	34,278.00	35,000.00	-722.00	97.94%	55,000.00
333 · Accounting/Auditing Services	16,776.80	3,309.92	12,000.00	-8,690.08	27.58%	18,000.00
339 · Other Professional Services	126,015.30	96,409.27	106,360.80	-9,951.53	90.64%	159,541.08
340 · PurchaseTech Svcs	5,240.96	11,771.77	9,266.68	2,505.09	127.03%	18,900.00
Total 300 Professional Services	334,951.63	309,627.12	316,486.60	-6,859.48	97.83%	468,316.44
400 Purchased Property Services						
421 · Disposal Services	4,136.92	3,281.04	2,921.04	360.00	112.32%	4,381.04
423 · Custodial Services	67,259.55	91,287.81	80,833.33	10,454.48	112.93%	129,999.97
430 · Repairs and Maintenance	37,989.81	8,934.75	16,666.84	-7,732.09	53.61%	25,000.04
441 · Equipment & Vehicle Rent/Lease	22,160.51	55.77	0.00	55.77	100.0%	0.00
442 · Equipment / Property Rental	15,150.18	21,992.93	29,429.36	-7,436.43	74.73%	44,644.04
490 · Other Property Services	9,757.83	8,814.54	7,672.00	1,142.54	114.89%	11,499.00
Total 400 Purchased Property Services	156,454.80	134,366.84	137,522.57	-3,155.73	97.71%	215,524.09
500 Other Purchased Services						
519 · Student Transportation	240,525.00	74,400.00	88,178.75	-13,778.75	84.37%	164,990.50
521 · Liab/Property/Flood Insurance	36,686.24	37,519.72	36,989.32	530.40	101.43%	55,484.00
530 · Communications	26,169.27	47,641.16	46,601.32	1,039.84	102.23%	79,902.00
540 · Professional Advertising	36,864.62	40,890.09	28,800.00	12,090.09	141.98%	58,000.00
550 · Printing and Binding	2,058.29	856.84	2,000.00	-1,143.16	42.84%	3,000.00
561 · Tuition to Other LEA's	7,615.00	8,500.00	24,166.68	-15,666.68	35.17%	27,500.00
580 · Travel	49,435.98	18,425.43	36,666.79	-18,241.36	50.25%	75,500.00
590 · Miscellaneous Purchased Service	76,073.70	210,557.51	222,827.17	-12,269.66	94.49%	242,628.81
Total 500 Other Purchased Services	475,428.10	438,790.75	486,230.03	-47,439.28	90.24%	707,005.31
600 Supplies						
610 · Materials and Supplies	224,043.62	157,763.39	167,467.44	-9,704.05	94.21%	213,554.00
615 · Supplies Technology	27,451.63	45,326.29	30,799.06	14,527.23	147.17%	50,979.06
622 · Electricity	46,339.09	28,472.92	48,615.38	-20,142.46	58.57%	53,034.96
640 · Textbooks/Workbooks	12,883.36	35,305.54	35,860.00	-554.46	98.45%	35,860.00
Total 600 Supplies	310,717.70	266,868.14	282,741.88	-15,873.74	94.39%	353,428.02
800 Other Objects						
810 · Dues and Fees	45,172.67	32,826.34	40,740.04	-7,913.70	80.58%	48,185.00
895 · Miscellaneous non-public Expens	36,298.26	9,269.54	11,410.00	-2,140.46	81.24%	27,300.00
897 · Insurance per child	0.00	0.00	0.00	0.00	0.0%	32,850.00

International High School
Profit & Loss Budget Performance
 July 2020 through February 2021

	Jul 19 - Feb 20	Jul 20 - Feb 21	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
899 · Student Scholarships	0.00	8,175.00				
Total 800 Other Objects	81,470.93	50,270.88	52,150.04	-1,879.16	96.4%	108,335.00
Total Expense	3,922,252.63	3,709,524.08	3,811,957.54	-102,433.46	97.31%	5,665,628.90
Net Income	-235,686.49	279,625.58	274,578.43	5,047.15	101.84%	88,115.74