

State of Financials and Key Ratios

Key Ratios / Indicators	Results	Stat	Notes
YTD Change in Net Assets	\$ 3,428,000	G	Budget = \$ 2,287,882
Projected 6/30/20 Days Cash On Hand	47.4 On Hand +24.0 debt	G	Goal = 76 days Bonds = 45 days FIRST >20 days
Administrative Ratio (function 21+41/11+12+13+31)	10.6%	G	Target FIRST = 14%
Current Enrollment (As of end of Month)	19,333	G	Budget = 19,350 Target = 21,668
Current Ratio (current asset/current liabilities)	2.6	G	1.00
Debt Service Coverage Ratio (net income before int. pmt. and dep / Int. and principal pmt.)	>1.5	G	1.10x

Key Indicators	FY 2019	2020 Budget	Current YTD
Revenue	\$ 191,842,540	\$ 206,754,393	\$ 104,252,000
Expenses	\$ 183,943,039	\$ 204,702,256	\$ 100,824,000
Net Income	\$ 7,899,501	\$ 2,052,137	\$ 3,428,000

Treasury / Accounting

BANKING

- BBVA 19,600,000
- TexPool 37,700,000 1.83%

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- Total Cash \$ 57,300,000 (↓\$7,800,000)
 - Less: Accel Pmts 36,900,000 (↓\$7,800,000)
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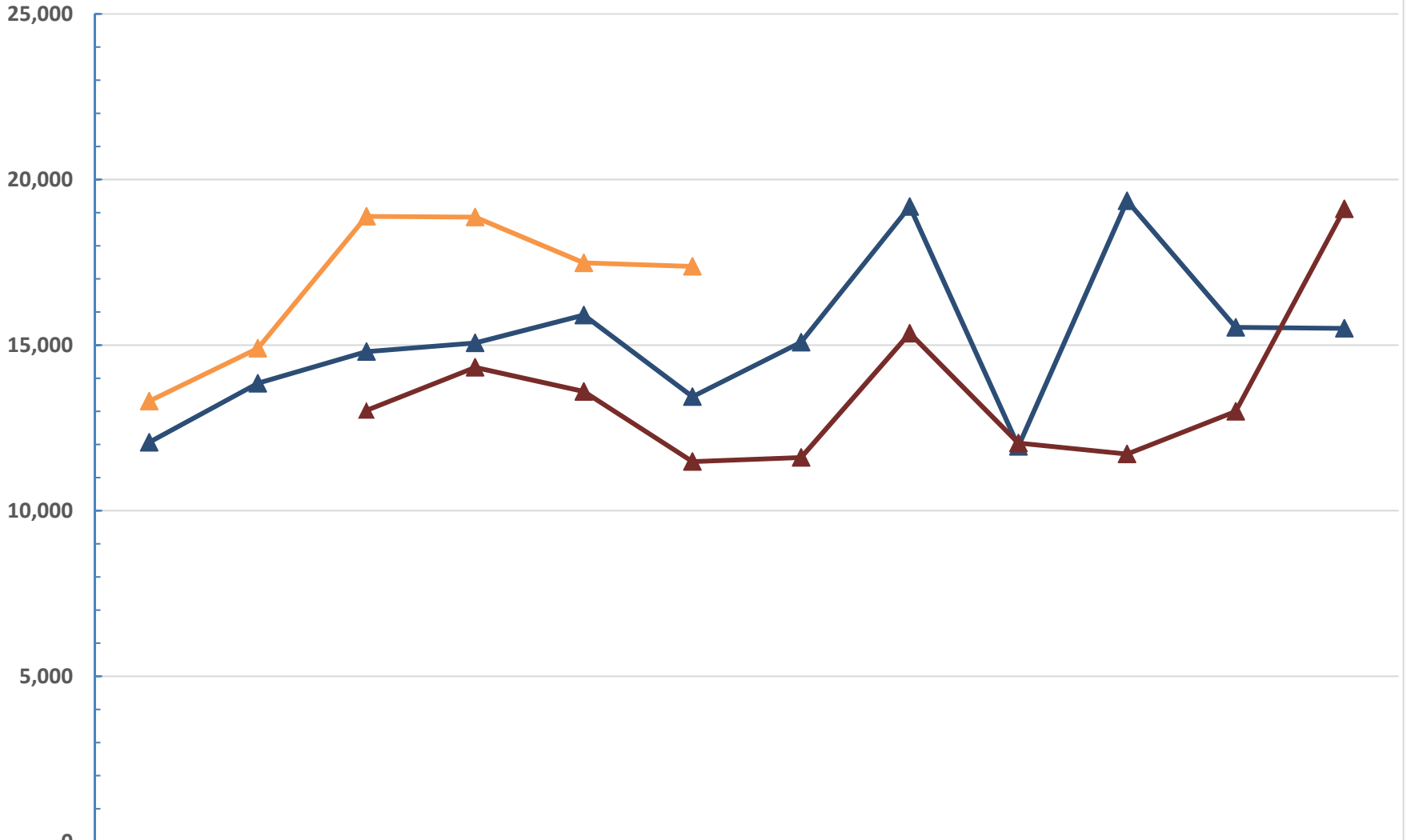
= **Base-line Cash \$ 20,400,000** (no change)

- **YTD Fixed Assets purchases = \$758,000**
- \$36,000 December (Victory Awning – Garland K8)

Current Activities

- Implementing audit recommendations
 - Monthly reconciliations of balance sheet
 - Increased automation (ach vs. wire / payroll cards)
- Researching options for improved data analytics
- Evaluating future credit lines to close before 6/31
 - \$35 million under MTI
 - \$10 million unsecured
- Grants update: Expansion, Security, TCEP

INTERNATIONAL LEADERSHIP OF TEXAS TOTAL MONTHLY EXPENSES



2019-20	13,306,685	14,902,934	18,887,960	18,866,142	17,483,198	17,376,725						
2018-19	12,064,266	13,846,414	14,803,071	15,066,973	15,906,248	13,443,654	15,087,697	19,185,321	11,941,085	19,356,312	15,535,001	15,506,318
2017-18			13,028,849	14,327,292	13,599,015	11,483,786	11,607,541	15,357,228	12,041,348	11,710,592	12,998,085	19,115,821

INTERNATIONAL LEADERSHIP OF TEXAS

UNAUDITED

	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	YTD	Budget	% YTD
	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	
Enrollment												
Total Local Support	69,997	539,563	490,891	504,039	250,153	323,304	-	-	-	2,177,948	3,028,770	72%
Total State Funds	15,411,602	15,411,601	16,005,631	15,946,211	15,517,309	15,784,610	-	-	-	94,076,964	186,846,220	50%
Total Federal Program Rev.	12,979	4,714	2,410,440	2,020,575	1,983,201	1,565,454	-	-	-	7,997,364	19,822,223	40%
Total Revenues	\$ 15,494,578	\$ 15,955,879	\$ 18,906,962	\$ 18,470,825	\$ 17,750,663	\$ 17,673,369	\$ -	\$ -	\$ -	\$ 104,252,276	\$ 209,697,213	50%
Expenses												
11 Instructional	6,267,815	6,935,361	8,295,404	8,369,354	7,823,429	7,662,927	-	-	-	45,354,290	95,810,237	47%
12 Inst. resources & media	65,383	66,308	71,724	103,012	72,260	73,053	-	-	-	451,742	1,014,102	45%
13 Curriculum & inst. staff devel.	410,790	532,657	550,345	689,223	562,469	531,956	-	-	-	3,277,439	8,233,529	40%
21 Instructional leadership	90,635	108,264	113,539	119,491	113,802	108,777	-	-	-	654,507	1,588,434	41%
23 School leadership	719,975	757,617	844,347	805,346	801,681	794,697	-	-	-	4,723,662	9,663,360	49%
31 Guidance counseling & eval.	311,472	321,339	381,740	610,657	450,406	387,942	-	-	-	2,463,556	5,515,976	45%
32 Social work services	97	5,776	7,667	12,973	12,249	5,676	-	-	-	44,439	111,431	40%
33 Health services	106,324	110,996	128,474	137,959	125,421	124,486	-	-	-	733,661	1,783,625	41%
34 Student transportation	58,494	70,235	120,121	125,966	156,159	109,770	-	-	-	640,744	1,719,724	37%
35 Food services	23,678	38,022	552,377	1,009,125	1,106,719	1,950,488	-	-	-	4,680,410	8,388,928	56%
36 Extracurricular activities	80,776	237,417	108,661	156,477	121,823	108,894	-	-	-	814,048	1,911,756	43%
41 General administration	402,931	398,571	1,446,064	643,426	993,408	905,246	-	-	-	4,789,647	5,371,111	89%
51 Facilities maintenance & ops.	1,832,526	2,169,666	2,718,537	2,744,165	1,918,619	1,521,991	-	-	-	12,905,504	24,874,420	52%
52 Security and Monitoring	-	15,854	176,566	247,249	175,564	145,325	-	-	-	760,559	2,119,581	36%
53 Data processing services	279,261	489,823	645,782	411,570	364,784	282,741	-	-	-	2,473,960	6,287,083	39%
61 Community services	29,014	27,740	60,094	67,383	72,937	64,541	-	-	-	321,708	1,226,399	26%
71 Debt service	2,627,513	2,617,288	2,666,520	2,612,766	2,611,107	2,598,214	-	-	-	15,733,407	31,789,635	49%
81 Fundraising	-	-	-	-	360	-	-	-	-	360	-	
Total Expenses	\$ 13,306,685	\$ 14,902,934	\$ 18,887,960	\$ 18,866,142	\$ 17,483,198	\$ 17,376,725	\$ -	\$ -	\$ -	\$ 100,823,645	\$ 207,409,331	49%
Change in Total Net Assets	\$ 2,187,893	\$ 1,052,945	\$ 19,002	\$ (395,318)	\$ 267,466	\$ 296,644	\$ -	\$ -	\$ -	\$ 3,428,631	\$ 2,287,882	150%

INTERNATIONAL LEADERSHIP OF TEXAS

UNAUDITED

		Prior Year	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	ILT
		2018-2019	FY 2020	FY 2020	FY 2020	FY 2020	FY 2020	FY 2020	FY 2020	FY 2020	FY 2020	2019-2020
61--	Payroll Costs	101,185,349	7,738,945	8,841,251	9,697,401	9,901,141	9,593,756	9,883,589	-	-	-	55,656,083
6211	LEGAL SERVICES	331,958	6,000	23,248	23,522	51,089	43,247	11,383	-	-	-	158,490
6212	AUDIT SERVICES	54,300	-	-	-	9,200	-	-	-	-	-	9,200
6219	PROFESSIONAL SERVICES	101,651	-	-	-	-	-	-	-	-	-	-
6239	ESC SERVICES	322,675	16,500	2,505	4,565	105,972	81,748	105,715	-	-	-	317,005
6249	CONTRACTED MAINT/RPR	1,723,493	481,730	319,043	517,751	107,097	89,762	188,526	-	-	-	1,703,910
6254	INTERNET SERVICES	313,501	12,508	19,818	22,729	27,466	16,815	20,907	-	-	-	120,243
6255	CELL PHONES	71,503	5,174	6,660	5,410	5,476	5,739	5,613	-	-	-	34,071
6256	WATER/WASTE MGMNT	1,077,585	23,714	49,918	143,086	102,576	117,493	46,862	-	-	-	483,649
6257	PHONE	253,349	7,487	17,865	15,941	24,205	9,628	13,910	-	-	-	89,036
6258	ELECTRIC	1,444,930	-	140,470	138,371	346,365	39,779	42,786	-	-	-	707,771
6259	GAS	119,077	278	1,483	2,850	3,008	(2,442)	12,091	-	-	-	17,267
6269	RENTALS-OP LEASES	931,276	132,726	103,440	159,172	184,702	161,537	147,731	-	-	-	889,307
6297	SECURITY SERVICE/STUDENT	945,428	-	-	72,390	95,304	106,216	79,721	-	-	-	353,631
6299/240	Food Service Contracted Services	6,440,834	-	4,908	464,003	942,252	1,046,850	1,874,595	-	-	-	4,332,607
6299	MISC. CONTRACTED SERVICE	10,416,906	506,499	998,500	1,992,951	1,578,355	1,028,702	302,471	-	-	-	6,407,477
62--	Professional and Contracted Svcs.	24,548,464	1,192,616	1,687,859	3,562,741	3,583,067	2,745,072	2,852,310	-	-	-	15,623,663
6311	FUEL	116,169	-	8,450	14,192	15,522	15,835	(57)	-	-	-	53,943
6319	SUPPLIES M/O	431,670	39,881	24,629	49,374	60,761	38,085	13,612	-	-	-	226,342
6321	TEXTBOOKS	1,234,172	174	133,865	421,484	78,181	12,604	1,442	-	-	-	647,749
6329	READING MATERIALS	1,377,125	-	16,644	115,432	95,646	41,541	14,906	-	-	-	284,169
6339	TESTING MATERIALS	654,152	1,050	16,924	4,200	-	-	5,648	-	-	-	27,822
6398	DISCRETIONARY MATERIALS	-	-	-	-	-	180,000	60,000	-	-	-	240,000
6399	GENERAL SUPPLIES	5,519,455	197,651	90,128	946,128	900,618	813,952	622,426	-	-	-	3,570,904
6639	MOVE TO ASSET AT EOY - F&E	236,887	-	-	-	-	-	-	-	-	-	-
63+66	Other Supplies & Materials	9,569,630	238,755	290,640	1,550,810	1,150,728	1,102,018	717,977	-	-	-	5,050,928
6411	EMPLOYEE TRAVEL	702,777	647	34,038	46,677	73,868	83,215	69,746	-	-	-	308,191
6412	TRAVEL-STUDENTS	96,903	-	968	-	13,668	3,161	6,372	-	-	-	24,169
6419	TRAVEL--NON-EMP	896	-	-	-	-	-	2,155	-	-	-	2,155
6429	INS/BONDING COSTS	1,003,344	143,996	12,817	92,812	143,932	169,865	92,812	-	-	-	656,233
6449	DEPR EXP	14,951,070	1,189,660	1,195,100	1,152,406	1,152,406	1,098,555	1,098,555	-	-	-	6,886,682
6494	RECLASS TRANSP EXP	(83,460)	-	(1,421)	-	(7,543)	(9,593)	(1,812)	-	-	-	(20,369)
6495	MEMBERSHIPS AND DUES	117,492	1,356	6,435	11,239	162,150	11,681	1,339	-	-	-	194,200
6499	MISC OP COSTS	1,121,012	173,198	217,959	107,355	79,961	74,361	55,469	-	-	-	708,301
64--	Other Operating Expenses	17,910,032	1,508,857	1,465,896	1,410,489	1,618,440	1,431,245	1,324,636	-	-	-	8,759,563
6521	INT ON BONDS	21,284,762	2,552,093	2,542,293	2,542,293	2,528,844	2,544,543	2,542,293	-	-	-	15,252,357
6522	CAPTL LEASE INT	402,790	11,987	5,786	30,696	9,327	6,976	6,976	-	-	-	71,748
6523	INT ON DEBT	6,693,254	21,496	20,772	51,593	20,083	17,651	7,008	-	-	-	138,603
6524	AMRT BOND/OTHER DEBT COSTS	352,018	41,937	41,937	41,937	41,937	41,937	41,937	-	-	-	251,624
6599	OTHER DEBT FEES	434,504	-	6,500	-	12,575	-	-	-	-	-	19,075
Total Expenses		\$ 182,380,804	\$ 13,306,685	\$ 14,902,934	\$ 18,887,960	\$ 18,866,142	\$ 17,483,198	\$ 17,376,725	\$ -	\$ -	\$ -	\$ 100,823,645

INTERNATIONAL LEADERSHIP OF TEXAS

UNAUDITED

	Prior Year	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	ILT
	2018-2019	FY 2020	FY 2020	FY 2020	FY 2020	FY 2020	FY 2020	FY 2020	FY 2020	FY 2020	2019-2020
6111	SALARY CONTROL	(4,889)	160	-	-	-	-	-	-	-	160
6112	SALARIES/WAGES SUB TEACH	1,856,298	2,185	3,880	219,237	218,620	188,627	166,252	-	-	798,800
6117	EXTRA DUTY/PROFESSIONAL	741,043	143,008	16,380	41,388	74,238	61,804	51,024	-	-	387,842
6118	STIPENDS/PROFESSIONAL	3,655,528	1,548	23,775	271,166	347,881	304,171	365,988	-	-	1,314,528
6119	SALARIES/WAGES TEACHERS/PROFES	72,620,746	832	2,544,339	6,897,380	6,921,174	6,863,377	7,148,260	-	-	30,375,362
6121	O/T SUPPORT PERSONNEL	471,653	25,206	48,801	110,036	56,961	57,519	54,479	-	-	353,001
6127	EXTRA DUTY PAY/SUPPORT PERSN	137,930	17,516	30,150	26,527	14,619	9,853	11,134	-	-	109,799
6129	SALARIES/WAGES SUP PERSNL	11,152,431	(6,077)	503,974	984,623	981,537	976,731	973,210	-	-	4,413,998
6139	EMPLOYEE ALLOWANCES	151,618	-	-	16,800	23,329	26,730	23,923	-	-	90,782
6141	FICA/MEDICARE	1,222,299	2,865	37,442	112,559	113,432	111,449	115,779	-	-	493,526
6142	GRP HLTH/LIFE INS	5,875,104	(4,772)	114,303	559,025	558,923	557,482	556,938	-	-	2,341,900
6143	WORKERS'COMP	186,028	24,135	8,845	30,972	150,733	6,967	2,254	-	-	223,906
6146	TRS	2,803,166	136,966	216,403	427,688	439,694	429,048	414,348	-	-	2,064,147
6149	EMPLOYEE BENEFITS	316,395	(500)	-	-	-	-	-	-	-	(500)
6179	PAYROLL ACCRUAL	-	7,395,873	5,292,960	-	-	-	-	-	-	12,688,832
61--	Payroll Costs	101,185,349	7,738,945	8,841,251	9,697,401	9,901,141	9,593,756	9,883,589	-	-	55,656,083

INTERNATIONAL LEADERSHIP OF TEXAS

UNAUDITED

Assets	Bbal	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
Current assets:										
Cash	\$ 4,395,789	\$ 43,970	\$ (52,952)	\$ 526,229	\$ 23,063,739	\$ 27,433,840	\$ 19,606,612			
Cash Investments	16,098,557	17,633,846	15,164,907	40,200,253	37,702,165	37,760,102	37,759,232			
Cash and cash equivalents held in t	52,481,967	52,476,657	52,472,151	52,120,800	52,125,723	52,135,432	52,135,432			
Due from STATE and FEDERAL prog	27,543,228	14,846,644	1,922,353	3,744,233	3,598,251	2,638,087	3,462,944			
Other Receivable	116,779	122,207	123,401	123,349	123,285	123,254	123,254			
Deferred expense	187,270	128,833	1,250,159	1,329,908	1,219,925	1,109,943	999,960			
Other current assets	53,255	53,255	47,755	47,755	47,755	47,755	47,755			
Total current assets	100,876,844	85,305,411	70,927,773	98,092,528	117,880,843	121,248,413	114,135,189			
Non-current assets:										
Land	38,839,724	38,839,724	38,839,724	38,839,724	38,839,724	38,839,724	38,839,724			
Buildings	429,710,102	429,710,102	429,710,102	429,710,102	429,710,102	429,728,316	429,728,316			
Furniture and equipment	17,954,052	17,953,963	17,953,875	17,953,787	17,953,698	17,953,610	17,953,522			
Vehicles	2,402,627	2,601,228	3,075,143	3,138,030	3,135,160	3,132,290	3,129,420			
Less: Accumulated depreciation	(39,954,910)	(41,143,999)	(42,337,237)	(43,486,684)	(44,636,131)	(45,731,728)	(46,827,324)			
Total non-current assets	448,951,594	447,961,018	447,241,607	446,154,959	445,002,553	443,922,212	442,823,657			
Total assets	\$ 549,828,439	\$ 533,266,430	\$ 518,169,380	\$ 544,247,487	\$ 562,883,397	\$ 565,170,625	\$ 556,958,846			
Liabilities and Net Assets										
Current Liabilities:										
Accounts payable	2,309,652	5,966	(40,541)	962,698	3,000,183	3,439,347	3,003,642			
Accrued payroll	12,689,416	12,678,352	12,691,799	12,801,297	12,777,016	12,783,901	12,778,152			
Accrued interest	12,892,883	12,892,883	12,892,883	12,892,883	12,892,883	12,892,883	12,892,883			
Student activity funds	807,751	809,841	821,031	843,918	881,907	1,090,060	1,141,583			
Deferred revenue	376,755	(15,034,846)	(30,354,108)	(4,626,005)	13,025,542	15,025,000	7,447,240			
Lease liabilities, current	2,096,878	2,096,878	2,096,878	2,096,878	2,096,878	2,096,878	2,096,878			
Notes payable, current	1,497,849	1,497,849	1,497,849	1,497,849	1,497,849	1,497,849	1,497,849			
Bonds, current maturities	2,496,561	2,496,561	2,496,561	2,496,561	2,496,561	2,496,561	2,496,561			
Total current liabilities	35,167,745	17,443,484	2,102,351	28,966,078	48,668,818	51,322,479	43,354,788			
Long-term liabilities:										
Lease liabilities, long-term	1,094,792	301,637	77,268	(35,760)	(117,824)	(171,887)	(226,217)			
Notes payable, long-term	3,200,206	3,086,699	2,972,731	2,761,525	2,640,413	2,531,102	2,515,226			
Bonds payable, long-term	520,573,652	520,413,652	519,901,190	519,378,864	518,868,591	518,356,129	517,843,666			
Bonds payable, premium net issue	(12,335,152)	(12,293,215)	(12,251,278)	(12,209,340)	(12,167,403)	(12,125,466)	(12,083,529)			
Total long-term liabilities	512,533,499	511,508,774	510,699,911	509,895,289	509,223,777	508,589,878	508,049,147			
Total liabilities	547,701,244	528,952,257	512,802,262	538,861,368	557,892,595	559,912,358	551,403,935			
Net assts (deficit):										
Beginning balance	(5,778,552)	2,378,590	2,378,590	2,378,590	2,378,590	2,378,590	2,378,590			
Current year change in net assets	7,905,747	1,935,582	2,988,527	3,007,529	2,612,211	2,879,677	3,176,320			
Total net assets	2,127,195	4,314,172	5,367,117	5,386,119	4,990,801	5,258,267	5,554,911			
Total liabilities and net assets	\$ 549,828,439	\$ 533,266,430	\$ 518,169,380	\$ 544,247,487	\$ 562,883,397	\$ 565,170,625	\$ 556,958,846			