

Actual April 2020

10 Months as of April 30

July 2019 - April 2020

State of Financials and Key Ratios

Key Ratios / Indicators	Results	Stat	Notes
YTD Change in Net Assets	\$ 8,593,000	G	Budget = \$ 2,287,882
Projected 6/30/20 Days Cash On Hand	76.0 On Hand	G	Goal = 76 days Bonds = 45 days FIRST >20 days
Day's Cash =	\$507,000		
Administrative Ratio (function 21+41/11+12+13+31)	< 8.0%	G	Target FIRST = 14%
Current Enrollment (As of end of Month)	19,148 (↓ 14)	G	Budget = 19,350 Target = 21,668
Current Ratio (current asset/current liabilities)	2.4	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	\$ 211,881,139	\$ 174,168,000
Expenses	\$ 183,943,039	\$ 209,787,569	\$ 165,575,000
Net Income	\$ 7,899,501	\$ 2,093,570	\$ 8,593,000

Treasury / Accounting

BANKING

- BBVA 4,900,000
- BBVA mmkt 14,000,000 0.50%
- TexPool 20,000,000 0.94%

-
- Total Cash \$ 38,900,000 (↓\$ 500,000)
 - Less: Accel Pmts 11,900,000 (↓\$1,600,000)

= **Base-line Cash \$ 27,000,000** (↑\$1,100,000)

- **YTD Fixed Assets purchases = \$3,650,000**

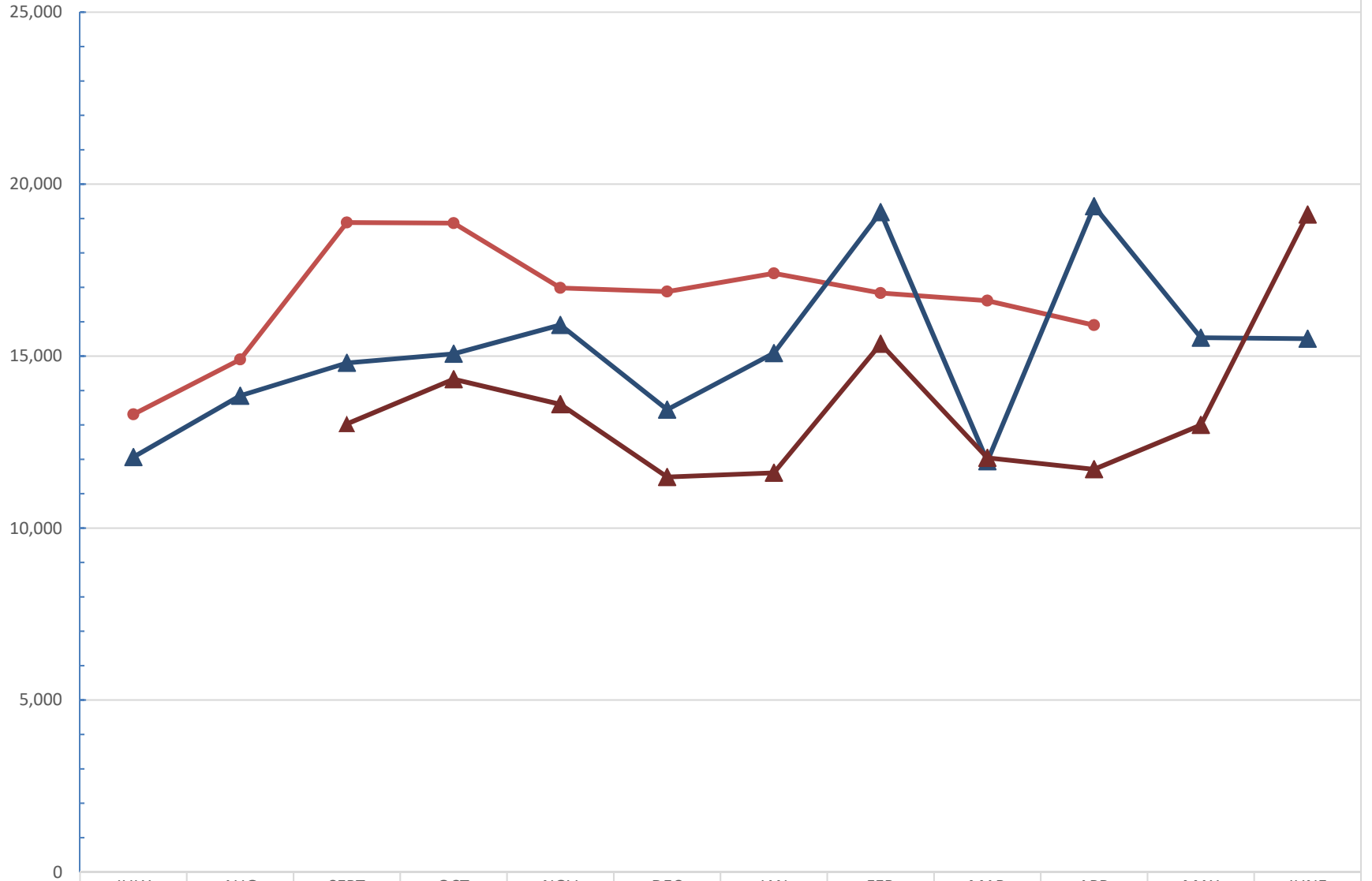
Other Information

BBVA Loans closed April 23:

- \$35 million under MTI for Capital Projects
- \$10 million under MTI for Operating
- \$-0- drawn at 4/30

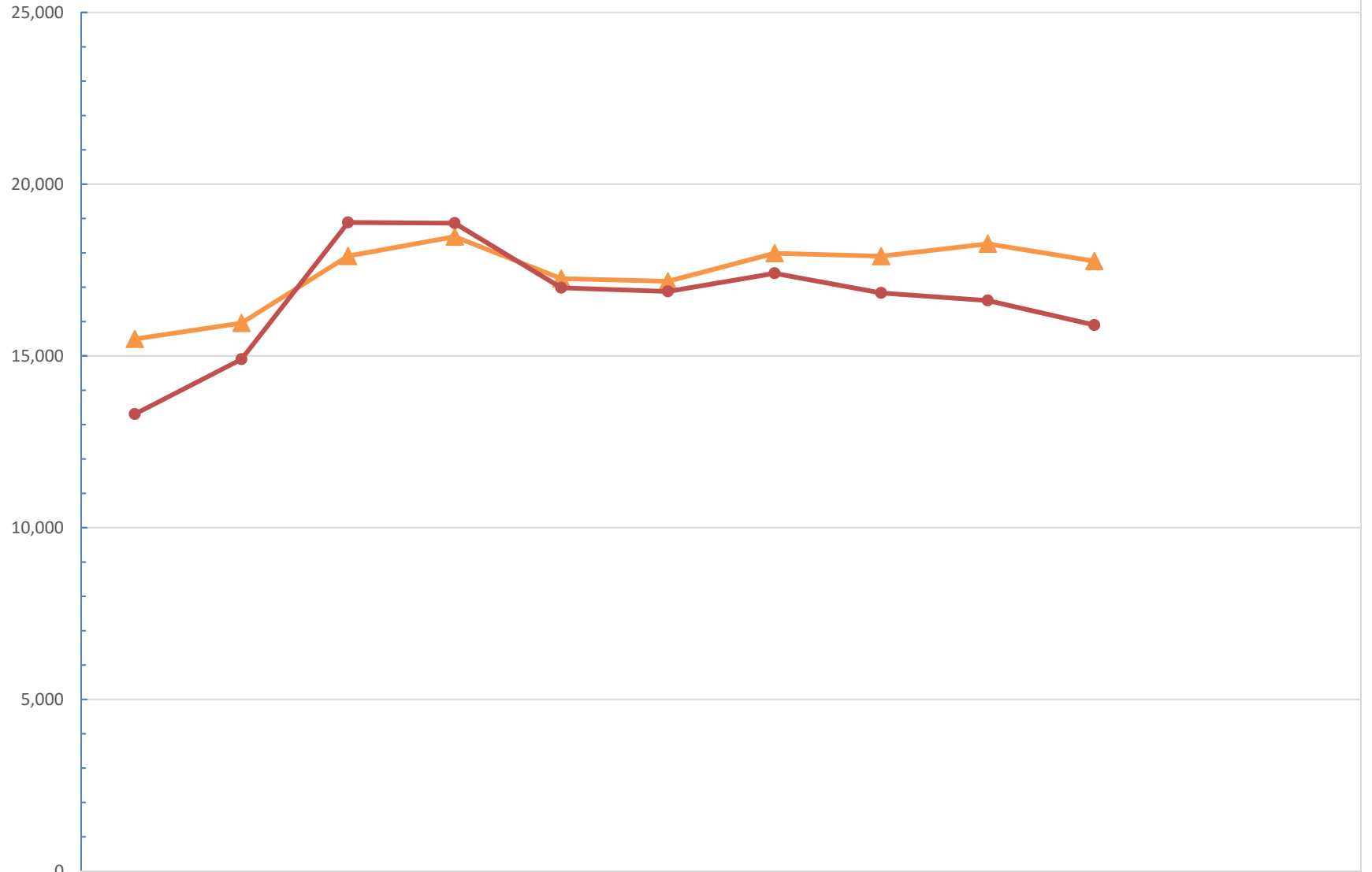
May: \$220,000 Cash Recovery (40%)

TOTAL MONTHLY EXPENSES



● 2019-20e	13,306,685	14,902,934	18,884,336	18,866,142	16,983,198	16,876,725	17,406,249	16,833,481	16,612,385	15,899,643		
▲ 2018-19e	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
▲ 2017-18e			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

FY 2020 Revenue and Expense



▲ FY20 Rev	15,494,578	15,955,879	17,906,962	18,470,825	17,250,663	17,173,369	17,989,492	17,903,384	18,264,391	17,759,333		
● 2019-20e	13,306,685	14,902,934	18,884,336	18,866,142	16,983,198	16,876,725	17,406,249	16,833,481	16,612,385	15,899,643		

INTERNATIONAL LEADERSHIP OF TEXAS

UNAUDITED

	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	YTD
	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020
Base Cash (excl. Excel. Pmt.)	\$ 17,120,821	\$ 14,554,961	\$ 15,188,652	\$ 17,527,958	\$ 19,877,628	\$ 19,881,579	\$ 21,236,667	\$ 24,245,655	\$ 25,363,802	\$ 27,072,401			
Accelerated TEA Payment	-	-	24,980,837	42,680,952	44,759,320	36,927,309	29,098,962	21,355,190	13,512,790	11,873,648			
Total Ending Cash	\$ 17,120,821	\$ 14,554,961	\$ 40,169,488	\$ 60,208,910	\$ 64,636,948	\$ 56,808,888	\$ 50,335,629	\$ 45,600,845	\$ 38,876,592	\$ 38,946,048			
Baseline Days Cash (excl. Bond Int. Fund)	43.0	34.3	32.6	35.4	39.7	39.5	41.8	47.6	49.8	53.4			
TEA Advance - Days Cash			53.6	86.2	89.4	73.3	57.2	41.9	26.5	23.4			
Lease & Notes Payable	\$ 6,983,063	\$ 6,644,726	\$ 6,320,492	\$ 6,117,316	\$ 5,953,943	\$ 5,883,736	\$ 5,709,446	\$ 5,534,360	\$ 5,361,211	\$ 4,851,271			
\$10 million BBVA Revolver	-	-	-	-	-	-	-	-	-	-			
\$35 million BBVA Revolver	-	-	-	-	-	-	-	-	-	-			
Revenues	\$ 15,494,578	\$ 15,955,879	\$ 17,906,962	\$ 18,470,825	\$ 17,250,663	\$ 17,173,369	\$ 17,989,492	\$ 17,903,384	\$ 18,264,391	\$ 17,759,333			\$ 174,168,877
Less Expenses:													
Payroll Costs	7,738,945	8,841,251	9,697,401	9,901,141	9,593,756	9,883,589	9,581,057	9,322,735	9,724,160	9,141,231			93,425,266
Other Operating	1,750,567	2,255,795	4,371,634	5,212,404	3,679,780	3,296,367	4,118,408	3,806,022	3,260,194	3,371,220			35,122,391
Interest & Amort.	2,627,513	2,610,788	2,666,520	2,600,191	2,611,107	2,598,214	2,608,229	2,607,434	2,530,751	2,120,201			25,580,946
Depreciation	1,189,660	1,195,100	1,152,406	1,152,406	1,098,555	1,098,555	1,098,555	1,097,290	1,097,280	1,266,991			11,446,798
Change in Net Assets	2,187,893	1,052,945	19,002	(395,318)	267,466	296,644	583,243	1,069,904	1,652,007	1,859,690			8,593,475
EBIDA	\$ 6,005,065	\$ 4,858,833	\$ 3,837,927	\$ 3,357,279	\$ 3,977,128	\$ 3,993,412	\$ 4,290,028	\$ 4,774,627	\$ 5,280,037	\$ 5,246,883			\$ 45,621,220
Total Liabilities	528,952,257	512,802,262	537,861,368	556,892,595	558,412,358	549,403,973	572,517,407	564,949,758	557,422,824	554,497,478			
Total Equity	4,314,172	5,367,117	5,386,119	4,990,801	5,258,267	5,554,911	6,138,154	7,208,058	8,860,064	10,719,755			
D/E	122.6	95.5	99.9	111.6	106.2	98.9	93.3	78.4	62.9	51.7			
Equity Percent	0.8%	1.0%	1.0%	0.9%	0.9%	1.0%	1.1%	1.3%	1.6%	1.9%			
Interest & Amort % of Revenue	17.0%	16.7%	16.0%	15.5%	15.4%	15.4%	15.2%	15.2%	15.0%	14.7%			

INTERNATIONAL LEADERSHIP OF TEXAS

UNAUDITED

	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-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	2019-2020	2019-2020	2019-2020	
Enrollment															
Total Local Support	69,997	539,563	490,891	504,039	250,153	323,304	737,150	316,961	230,393	(309,024)	-	-	3,153,427	3,028,770	104%
Total State Funds	15,411,602	15,411,601	15,005,631	15,946,211	15,017,309	15,284,610	15,203,734	15,711,368	14,712,880	15,344,909	-	-	153,049,855	186,846,220	82%
Total Federal Program Rev.	12,979	4,714	2,410,440	2,020,575	1,983,201	1,565,454	2,048,608	1,875,056	3,321,118	2,723,448	-	-	17,965,595	22,301,630	81%
Total Revenues	\$ 15,494,578	\$ 15,955,879	\$ 17,906,962	\$ 18,470,825	\$ 17,250,663	\$ 17,173,369	\$ 17,989,492	\$ 17,903,384	\$ 18,264,391	\$ 17,759,333	\$ -	\$ -	\$ 174,168,877	\$ 212,176,620	82%
Expenses															
11 Instructional	6,267,815	6,935,361	8,295,404	8,369,354	7,823,429	7,662,927	7,721,050	7,267,574	8,112,527	8,169,352	-	-	76,624,794	97,778,651	78%
12 Inst. resources & media	65,383	66,308	71,724	103,012	72,260	73,053	77,547	69,864	84,026	66,423	-	-	749,602	1,014,102	74%
13 Curriculum & inst. staff devel.	410,790	532,657	550,345	689,223	562,469	531,956	552,240	578,827	611,444	547,776	-	-	5,567,726	8,257,980	67%
21 Instructional leadership	90,635	108,264	113,539	119,491	113,802	108,777	118,005	105,305	120,464	114,936	-	-	1,113,217	1,537,749	72%
23 School leadership	719,975	757,617	844,347	805,346	801,681	794,697	793,466	775,317	809,754	774,138	-	-	7,876,338	9,654,747	82%
31 Guidance counseling & eval.	311,472	321,339	381,740	610,657	450,406	387,942	394,533	440,185	370,864	447,064	-	-	4,116,202	5,530,639	74%
32 Social work services	97	5,776	7,667	12,973	12,249	5,676	8,643	8,045	5,793	6,603	-	-	73,522	111,431	66%
33 Health services	106,324	110,996	128,474	137,959	125,421	124,486	124,901	120,913	123,381	110,623	-	-	1,213,479	1,783,625	68%
34 Student transportation	58,494	70,235	120,121	125,966	156,159	109,770	113,739	111,657	105,656	120,111	-	-	1,091,908	1,719,724	63%
35 Food services	23,678	38,022	552,377	1,009,125	1,106,719	1,950,488	1,136,225	1,151,885	721,996	782,091	-	-	8,472,607	8,388,928	101%
36 Extracurricular activities	80,776	237,417	108,661	156,477	121,823	108,894	140,628	110,649	109,114	(8,773)	-	-	1,165,666	1,916,646	61%
41 General administration	402,931	398,571	446,064	643,426	493,408	405,246	432,251	1,202,829	501,859	(286,667)	-	-	4,639,919	5,757,511	81%
51 Facilities maintenance & ops.	1,832,526	2,169,666	2,718,537	2,744,165	1,918,619	1,521,991	2,398,920	1,651,160	1,676,039	1,934,233	-	-	20,565,857	24,874,420	83%
52 Security and Monitoring	-	15,854	176,566	247,249	175,564	145,325	150,930	180,592	17,881	134,311	-	-	1,244,272	2,434,988	51%
53 Data processing services	279,261	489,823	645,782	411,570	364,784	282,741	299,893	295,266	324,556	719,042	-	-	4,112,717	6,287,083	65%
61 Community services	29,014	27,740	60,094	67,383	72,937	64,541	330,146	155,978	381,280	111,181	-	-	1,300,292	1,245,190	104%
71 Debt service	2,627,513	2,617,288	2,666,520	2,612,766	2,611,107	2,598,214	2,612,129	2,607,434	2,530,751	2,157,201	-	-	25,640,921	31,789,635	81%
81 Fundraising	-	-	-	-	360	-	1,000	-	5,000	-	-	-	6,360	-	
**All															
Total Expenses	\$ 13,306,685	\$ 14,902,934	\$ 17,887,960	\$ 18,866,142	\$ 16,983,198	\$ 16,876,725	\$ 17,406,249	\$ 16,833,481	\$ 16,612,385	\$ 15,899,643	\$ -	\$ -	\$ 165,575,401	\$ 210,083,050	79%
Change in Total Net Assets	\$ 2,187,893	\$ 1,052,945	\$ 19,002	\$ (395,318)	\$ 267,466	\$ 296,644	\$ 583,243	\$ 1,069,904	\$ 1,652,007	\$ 1,859,690	\$ -	\$ -	\$ 8,593,475	\$ 2,093,570	410%

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	Apr-20	May-20	Jun-20	ILTexas
	2018-2019	FY 2020	FY 2020	FY 2020	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	9,581,057	9,322,735	9,724,160	9,141,231	-	-	93,425,266
6211 LEGAL SERVICES	331,958	6,000	23,248	23,522	51,089	43,247	11,383	22,564	29,432	38,274	52,438	-	-	301,199
6212 AUDIT SERVICES	54,300	-	-	-	9,200	-	-	-	5,810	45,000	-	-	-	60,010
6219 PROFESSIONAL SERVICES	101,651	-	-	-	-	-	-	-	-	-	-	-	-	-
6239 ESC SERVICES	322,675	16,500	2,505	4,565	105,972	81,748	105,715	26,945	2,396	8,553	11,164	-	-	366,061
6249 CONTRACTED MAINT/RPR	1,723,493	481,730	319,043	517,751	107,097	89,762	188,526	55,626	29,352	68,584	126,409	-	-	1,983,881
6254 INTERNET SERVICES	313,501	12,508	19,818	22,729	27,466	16,815	20,907	23,589	21,519	27,191	30,185	-	-	222,727
6255 CELL PHONES	71,503	5,174	6,660	5,410	5,476	5,739	5,613	11,810	-	5,763	5,848	-	-	57,493
6256 WATER/WASTE MGMNT	1,077,585	23,714	49,918	143,086	102,576	117,493	46,862	77,324	89,613	75,490	139,816	-	-	865,892
6257 PHONE	253,349	7,487	17,865	15,941	24,205	9,628	13,910	12,587	18,057	16,588	35,186	-	-	171,455
6258 ELECTRIC	1,444,930	-	140,470	138,371	346,365	39,779	42,786	188,107	40,554	165,195	99,281	-	-	1,200,908
6259 GAS	119,077	278	1,483	2,850	3,008	(2,442)	12,091	14,973	15,977	15,419	6,927	-	-	70,563
6269 RENTALS-OP LEASES	931,276	132,726	103,440	159,172	184,702	161,537	147,731	122,796	164,475	150,101	164,576	-	-	1,491,255
6297 SECURITY SERVICE/STUDENT	945,428	-	-	72,390	95,304	106,216	79,721	72,395	92,439	-	130,775	-	-	649,240
6299/240 Food Service Contracted Services	6,440,834	-	4,908	464,003	942,252	1,046,850	1,874,595	1,060,150	1,094,367	662,514	724,913	-	-	7,874,552
6299 MISC. CONTRACTED SERVICE	10,416,906	506,499	998,500	1,492,951	1,578,355	1,028,702	302,471	1,420,395	567,396	458,060	489,678	-	-	8,843,006
62-- Professional and Contracted Svcs.	24,548,464	1,192,616	1,687,859	3,062,741	3,583,067	2,745,072	2,852,310	3,109,261	2,171,388	1,736,732	2,017,197	-	-	24,158,242
6311 FUEL	116,169	-	8,450	14,192	15,522	15,835	(57)	19,879	16,046	11,731	2,439	-	-	104,037
6319 SUPPLIES M/O	431,670	39,881	24,629	49,374	60,761	38,085	13,612	44,459	22,468	40,981	104,789	-	-	439,039
6321 TEXTBOOKS	1,234,172	174	133,865	421,484	78,181	12,604	1,442	4,934	7,863	-	825	-	-	661,371
6329 READING MATERIALS	1,377,125	-	16,644	115,432	95,646	41,541	14,906	80,738	59,117	51,136	17,201	-	-	492,360
6339 TESTING MATERIALS	654,152	1,050	16,924	4,200	-	-	5,648	-	5,198	19,622	12,445	-	-	65,087
6398 DISCRETIONARY MATERIALS	-	-	-	-	-	180,000	60,000	60,000	60,000	60,000	60,000	-	-	480,000
6399 GENERAL SUPPLIES	5,519,455	197,651	90,128	446,128	900,618	313,952	122,426	470,161	1,203,040	1,103,987	601,109	-	-	5,449,201
6639 FIXED ASSETS - GRANT FUNDED	236,887	-	-	-	-	-	-	-	-	-	76,305	-	-	76,305
6669 FIXED ASSETS - GRANT FUNDED	-	-	-	-	-	-	-	-	-	-	118,698	-	-	118,698
63+66 Other Supplies & Materials	9,569,630	238,755	290,640	1,050,810	1,150,728	602,018	217,977	680,171	1,373,732	1,287,456	993,811	-	-	7,886,099
6411 EMPLOYEE TRAVEL	702,777	647	34,038	46,677	73,868	83,215	69,746	56,668	70,772	64,405	16,408	-	-	516,445
6412 TRAVEL-STUDENTS	96,903	-	968	-	13,668	3,161	6,372	8,851	4,971	7,560	4,022	-	-	49,573
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	126,470	121,977	121,977	125,116	-	-	1,151,775
6449 DEPR EXP	14,951,070	1,189,660	1,195,100	1,152,406	1,152,406	1,098,555	1,098,555	1,098,555	1,097,290	1,097,280	1,266,991	-	-	11,446,798
6494 RECLASS TRANSP EXP	(83,460)	-	(1,421)	-	(7,543)	(9,593)	(1,812)	(18,688)	(4,826)	(14,211)	-	-	-	(58,094)
6495 MEMBERSHIPS AND DUES	117,492	1,356	6,435	11,239	162,150	11,681	1,339	1,549	11,385	2,374	3,403	-	-	212,911
6499 MISC OP COSTS	1,121,012	173,198	217,959	107,355	79,961	74,361	55,469	150,225	56,622	53,900	174,263	-	-	1,143,311
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	1,423,630	1,358,191	1,333,285	1,590,204	-	-	14,464,874
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	2,542,293	2,542,293	2,466,782	2,189,831	-	-	24,993,555
6522 CAPTL LEASE INT	402,790	11,987	5,786	30,696	9,327	6,976	6,976	7,027	7,010	6,993	(61,692)	-	-	31,085
6523 INT ON DEBT	6,693,254	21,496	20,772	51,593	20,083	17,651	7,008	16,972	16,194	15,039	(49,875)	-	-	136,933
6524 AMRT BOND/OTHER DEBT COSTS	352,018	41,937	41,937	41,937	41,937	41,937	41,937	41,937	41,937	41,937	41,937	-	-	419,373
6599 OTHER DEBT FEES	434,504	-	6,500	-	12,575	-	-	3,900	-	-	37,000	-	-	59,975
Total Expenses	\$ 182,380,804	\$ 13,306,685	\$ 14,902,934	\$ 17,887,960	\$ 18,866,142	\$ 16,983,198	\$ 16,876,725	\$ 17,406,249	\$ 16,833,481	\$ 16,612,385	\$ 15,899,643	\$ -	\$ -	\$ 165,575,401

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	Apr-20	May-20	Jun-20	ILTexas
	2018-2019	FY 2020	FY 2020	FY 2020	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	199,628	231,069	166,851	55,315	-	1,451,661
6117	EXTRA DUTY/PROFESSIONAL	741,043	143,008	16,380	41,388	74,238	61,804	51,024	36,203	80,998	50,544	27,671	-	583,257
6118	STIPENDS/PROFESSIONAL	3,655,528	1,548	23,775	271,166	347,881	304,171	365,988	298,735	299,988	314,499	295,766	-	2,523,517
6119	SALARIES/WAGES TEACHERS/PROF	72,620,746	832	2,544,339	6,897,380	6,921,174	6,863,377	7,148,260	6,886,875	6,836,471	6,795,152	6,810,097	-	57,703,957
6121	O/T SUPPORT PERSONNEL	471,653	25,206	48,801	110,036	56,961	57,519	54,479	54,662	76,185	55,675	22,502	-	562,025
6127	EXTRA DUTY PAY/SUPPORT PERSONNEL	137,930	17,516	30,150	26,527	14,619	9,853	11,134	10,352	4,143	2,024	2,724	-	129,041
6129	SALARIES/WAGES SUP PERSONNEL	11,152,431	(6,077)	503,974	984,623	981,537	976,731	973,210	981,753	989,185	953,242	949,673	-	8,287,851
6139	EMPLOYEE ALLOWANCES	151,618	-	-	16,800	23,329	26,730	23,923	22,970	22,633	22,256	22,203	-	180,845
6141	FICA/MEDICARE	1,222,299	2,865	37,442	112,559	113,432	111,449	115,779	114,428	115,237	112,724	110,178	-	946,093
6142	GRP HLTH/LIFE INS	5,875,104	(4,772)	114,303	559,025	558,923	557,482	556,938	553,341	554,787	552,137	555,164	-	4,557,329
6143	WORKERS'COMP	186,028	24,135	8,845	30,972	150,733	6,967	2,254	46,796	(5,756)	16,458	30,514	-	311,918
6146	TRS	2,803,166	136,966	216,403	427,688	439,694	429,048	414,348	375,812	117,796	682,599	259,423	-	3,499,777
6149	EMPLOYEE BENEFITS	316,395	(500)	-	-	-	-	(498)	-	-	-	-	-	(998)
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	9,581,057	9,322,735	9,724,160	9,141,231	-	93,425,266

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	Apr-20
Current assets:											
Cash & cash investments	\$ 20,494,346	\$ 17,120,821	\$ 14,554,961	\$ 40,169,488	\$ 60,208,910	\$ 64,636,948	\$ 56,808,888	\$ 50,335,629	\$ 45,600,845	\$ 38,876,592	\$ 38,946,048
Cash & equivalents held in trust	52,481,967	53,033,651	53,029,144	52,677,794	52,682,717	52,692,426	52,692,426	52,692,426	52,692,426	52,692,426	52,692,426
Due from State & Federasl program	27,543,228	14,846,644	1,922,353	2,744,233	2,598,251	1,138,087	1,462,944	32,398,625	31,118,991	32,190,649	31,938,046
Other Receivable	116,779	122,207	123,401	123,349	123,285	123,254	123,254	566,047	566,047	566,047	-
Deferred expense	187,270	128,833	1,250,159	1,329,908	1,219,925	1,109,943	999,960	889,978	820,367	710,384	484,690
Other current assets	53,255	53,255	47,755	47,755	47,755	47,755	47,755	47,755	47,755	47,755	-
Total current assets	100,876,844	85,305,411	70,927,773	97,092,528	116,880,843	119,748,413	112,135,227	136,930,460	130,846,430	125,083,853	124,061,210
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	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	429,728,316	429,728,316	429,728,316	429,710,101
Furniture and equipment	17,954,052	17,953,963	17,953,875	17,953,787	17,953,698	17,953,610	17,953,522	17,953,433	17,953,345	17,953,257	17,967,132
Vehicles	2,402,627	2,601,228	3,075,143	3,138,030	3,135,160	3,132,290	3,129,420	3,126,550	3,123,679	3,120,809	3,143,157
Less: Accumulated depreciation	(39,954,910)	(41,143,999)	(42,337,237)	(43,486,684)	(44,636,131)	(45,731,728)	(46,827,324)	(47,922,921)	(49,017,252)	(50,111,573)	(51,401,737)
Construction in Process	-	-	-	-	-	-	-	-	683,573	1,668,503	2,897,646
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	441,725,102	441,311,386	441,199,036	441,156,023
Total assets	\$ 549,828,439	\$ 533,266,430	\$ 518,169,380	\$ 543,247,487	\$ 561,883,397	\$ 563,670,625	\$ 554,958,884	\$ 578,655,561	\$ 572,157,816	\$ 566,282,888	\$ 565,217,232
Liabilities and Net Assets											
Current Liabilities:											
Accounts payable	2,309,652	5,966	(40,541)	(37,302)	2,000,183	1,939,347	1,003,642	2,022,703	3,639,079	4,172,363	4,142,482
Accrued payroll	12,689,416	12,678,352	12,691,799	12,801,297	12,777,016	12,783,901	12,778,190	12,778,043	12,776,379	12,768,865	12,647,813
Accrued interest	12,892,883	12,892,883	12,892,883	12,892,883	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	1,082,890	1,178,607	1,197,763	1,055,983
Deferred revenue	376,755	(15,034,846)	(30,354,108)	(4,626,005)	13,025,542	15,025,000	7,447,240	30,245,270	21,612,802	14,184,616	12,503,774
Lease liabilities, current	2,096,878	2,096,878	2,096,878	2,096,878	2,096,878	2,096,878	2,096,878	2,096,878	2,096,878	2,096,878	1,301,176
Notes payable, current	1,497,849	1,497,849	1,497,849	1,497,849	1,497,849	1,497,849	1,497,849	1,497,849	1,497,849	1,497,849	1,501,054
Bonds, current maturities	2,496,561	2,496,561	2,496,561	2,496,561	2,496,561	2,496,561	2,496,561	2,496,561	2,496,561	2,496,561	5,805,455
Total current liabilities	35,167,745	17,443,484	2,102,351	27,966,078	47,668,818	49,822,479	41,354,826	65,113,077	58,191,038	51,307,778	51,850,620
	2.9	4.9	33.7	3.5	2.5	2.4	2.7	2.1	2.2	2.4	2.4
Long-term liabilities:											
Lease liabilities, long-term	1,094,792	301,637	77,268	(35,760)	(117,824)	(171,887)	(226,217)	(284,071)	(342,213)	(400,643)	185,398
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	2,398,790	2,281,845	2,167,127	1,863,643
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	517,331,203	516,818,741	516,306,278	512,513,596
Bonds payable, prem. & issue cost:	(12,335,152)	(12,293,215)	(12,251,278)	(12,209,340)	(12,167,403)	(12,125,466)	(12,083,529)	(12,041,591)	(11,999,654)	(11,957,717)	(11,915,779)
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	507,404,331	506,758,720	506,115,046	502,646,858
Total liabilities	547,701,244	528,952,257	512,802,262	537,861,368	556,892,595	558,412,358	549,403,973	572,517,407	564,949,758	557,422,824	554,497,478
Net assts (deficit):											
Beginning balance	(5,778,552)	2,126,280	2,126,280	2,126,280	2,126,280	2,126,280	2,126,280	2,126,280	2,126,280	2,126,280	2,126,280
Current year change in net assets	7,905,747	2,187,893	3,240,838	3,259,839	2,864,522	3,131,987	3,428,631	4,011,874	5,081,778	6,733,785	8,593,475
Total net assets	2,127,195	4,314,172	5,367,117	5,386,119	4,990,801	5,258,267	5,554,911	6,138,154	7,208,058	8,860,064	10,719,755
Total liabilities and net assets	\$ 549,828,439	\$ 533,266,430	\$ 518,169,380	\$ 543,247,487	\$ 561,883,397	\$ 563,670,625	\$ 554,958,884	\$ 578,655,561	\$ 572,157,816	\$ 566,282,888	\$ 565,217,232

INTERNATIONAL LEADERSHIP OF TEXAS

UNAUDITED

CASH FLOW

	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	FYTD
Operating activities:											
Increase in net assets	\$ 2,186,977	\$ 1,052,945	\$ 19,002	\$ (395,318)	\$ 267,466	\$ 296,644	\$ 583,243	\$ 1,069,904	\$ 1,652,007	\$ 1,859,690	\$ 8,592,560
Adjustments to change in net assets											
Depreciation	1,189,660	1,195,100	1,152,406	1,152,406	1,098,555	1,098,555	1,098,555	1,097,290	1,097,280	1,266,991	11,446,798
Amortization of debt issuance cost	41,937	41,937	41,937	41,937	41,937	41,937	41,937	41,937	41,937	41,937	419,373
Change in cash held in trust	(551,684)	4,507	351,350	(4,923)	(9,709)	-	-	-	-	-	(210,459)
Change in assets and liabilities:											
Due from Texas Education Agency	12,696,584	12,924,291	(821,880)	145,982	1,460,164	(324,857)	(30,935,681)	1,279,634	(1,071,658)	252,603	(4,394,818)
Other current assets	53,009	(1,117,019)	(79,698)	110,047	110,014	109,983	(332,810)	69,611	109,983	839,496	(127,386)
Accounts payable and accruals	(17,724,261)	(15,341,132)	25,863,727	19,702,740	2,153,661	(8,467,653)	23,758,250	(6,922,038)	(6,883,261)	(1,973,555)	14,166,478
Net cash provided by operation:	(2,107,778)	(1,239,372)	26,526,844	20,752,871	5,122,088	(7,245,391)	(5,786,505)	(3,363,663)	(5,053,712)	2,287,163	29,892,545
Investing activities:											
Purchases of equipment	-	0	(0)	(0)	(18,214)	(0)	0	(0)	0	5,164	(13,050)
Bluebird Buses (2 July, 4 August)	(199,084)	(398,168)									(597,252)
Ford 250 Truck (1 August, 2 Sept.)		(30,968)	(65,757)								(96,725)
Ford Ranger XL (2019)		(26,516)									(26,516)
Ford Fusion (2019)		(20,037)									(20,037)
Work-In-Process								(683,573)	(984,930)	(1,229,143)	(2,897,646)
Net cash used in investing	(199,084)	(475,689)	(65,757)	(0)	(18,214)	(0)	0	(683,573)	(984,930)	(1,223,979)	(3,651,226)
Principal paid on debt obligations	(1,066,662)	(850,800)	(846,559)	(713,450)	(675,836)	(582,669)	(686,753)	(687,548)	(685,611)	(993,728)	(7,789,616)
Cash provided (used) by financing	(1,066,662)	(850,800)	(846,559)	(713,450)	(675,836)	(582,669)	(686,753)	(687,548)	(685,611)	(993,728)	(7,789,616)
Net increase (decr) in cash & equivalents	(3,373,525)	(2,565,861)	25,614,527	20,039,422	4,428,038	(7,828,060)	(6,473,259)	(4,734,784)	(6,724,253)	69,457	18,451,703
Cash at beginning of period	20,494,346	17,120,821	14,554,961	40,169,488	60,208,910	64,636,948	56,808,888	50,335,629	45,600,845	38,876,592	20,494,346
Cash at end of period	17,120,821	14,554,961	40,169,488	60,208,910	64,636,948	56,808,888	50,335,629	45,600,845	38,876,592	38,946,048	38,946,048

INTERNATIONAL LEADERSHIP OF TEXAS

Fixed Assets - Work in Progress

	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>YTD Total</u>
Fixed Asset WIP	\$ 683,573	\$ 984,930	\$ 1,229,143	\$ -	\$ -	\$ 2,897,646
FORT WORTH	629,746	13,362	1,150,383	-	-	1,793,491
Keller Saginaw High School Expansion						
Pivot North Architecture	215,965	552	143,308			359,825
Gessner Engineering	10,800					10,800
Keller Saginaw - Sports Fields						
Pivot North Architecture	51,705	12,810	2,923			67,437
DOA Repairs						
JS Waltz			674,876			674,876
Munters	329,276		329,276			658,553
Arlington-Grand Prairie High School Expansion						
Pivot North Architecture	22,000					22,000
DALLAS	-	374,233	21,152	-	-	395,385
Lancaster-Desoto High School Gymnasium						
ATR/McCarthy Architecture		151,264				151,264
Lancaster-Desoto High School Classroom Build						
ATR/McCarthy Architecture		222,969				222,969
Garland Office Study						
Pivot North Architecture			2,938			2,938
Garland K8 awning						
Victoria Awning			18,214			18,214
HOUSTON	53,827	98,644	57,609	-	-	210,080
Katy-Westpark High School Expansion						
Pivot North Architecture	53,827	88,000	48,000			189,827
Windmill Lakes-Orem High School						
Pivot North Architecture		10,644	9,609			20,253
DISTRICT-WIDE	-	498,690	-	-	-	498,690
On-line Learning Distribution: Covid-19						
Riverside Technologies		498,690				498,690

Forecast 2020 Fiscal Year

12-Months

July 2019 - June 2020

INTERNATIONAL LEADERSHIP OF TEXAS

UNAUDITED

		Prior Year	Jul-19	Aug-19	Apr-20	May-20	Jun-20	ILTexas	Revised Budget	
		2018-2019	FY 2020	FY 2020	FY 2020	FCST	FCST	FCST FY 2020	2019-2020	
61--	Payroll Costs	101,185,349	7,738,945	8,841,251	9,141,231	10,932,619	10,932,619	115,290,503	117,059,687	98%
6211	LEGAL SERVICES	331,958	6,000	23,248	52,438	33,994	33,994	369,186	265,000	
6212	AUDIT SERVICES	54,300	-	-	-	7,501	7,501	75,013	64,000	
6219	PROFESSIONAL SERVICES	101,651	-	-	-	-	-	-	10,000	
6239	ESC SERVICES	322,675	16,500	2,505	11,164	43,368	43,368	452,798	504,832	
6249	CONTRACTED MAINT/RPR	1,723,493	481,730	319,043	126,409	145,704	145,704	2,275,289	2,170,407	
6254	INTERNET SERVICES	313,501	12,508	19,818	30,185	23,800	23,800	270,327	487,850	
6255	CELL PHONES	71,503	5,174	6,660	5,848	5,707	5,707	68,908	77,500	
6256	WATER/WASTE MGMNT	1,077,585	23,714	49,918	139,816	99,033	99,033	1,063,957	961,950	
6257	PHONE	253,349	7,487	17,865	35,186	18,263	18,263	207,980	316,000	
6258	ELECTRIC	1,444,930	-	140,470	99,281	132,555	132,555	1,466,017	1,340,400	
6259	GAS	119,077	278	1,483	6,927	8,600	8,600	87,764	150,150	
6269	RENTALS-OP LEASES	931,276	132,726	103,440	164,576	156,886	156,886	1,805,027	1,884,025	
6297	SECURITY SERVICE/STUDENT	945,428	-	-	130,775	81,155	81,155	811,550	1,100,000	
6299/240	Food Service Contracted Services	6,440,834	-	4,908	724,913	462,476	462,476	8,799,503	1,260	
6299	MISC. CONTRACTED SERVICE	10,416,906	506,499	998,500	489,678	917,251	917,251	10,677,508	20,261,076	
62--	Professional and Contracted Svcs.	24,548,464	1,192,616	1,687,859	2,017,197	2,136,293	2,136,293	28,430,827	29,594,450	96%
6311	FUEL	116,169	-	8,450	2,439	11,948	11,948	127,934	263,437	
6319	SUPPLIES M/O	431,670	39,881	24,629	104,789	40,332	40,332	519,703	986,801	
6321	TEXTBOOKS	1,234,172	174	133,865	825	65,917	65,917	793,204	787,042	
6329	READING MATERIALS	1,377,125	-	16,644	17,201	55,320	55,320	603,000	528,691	
6339	TESTING MATERIALS	654,152	1,050	16,924	12,445	5,889	5,889	76,866	369,826	
6398	DISCRETIONARY MATERIALS	-	-	-	60,000	60,000	60,000	600,000	-	
6399	GENERAL SUPPLIES	5,519,455	197,651	90,128	601,109	427,506	427,506	6,304,213	8,914,070	
6639	FIXED ASSETS - GRANT FUNDED	236,887	-	-	76,305	-	-	76,305	217,185	
6669	FIXED ASSETS - GRANT FUNDED	-	-	-	118,698	-	-	118,698	490,000	
63+66	Other Supplies & Materials	9,569,630	238,755	290,640	993,811	666,912	666,912	9,219,922	12,557,052	73%
6411	EMPLOYEE TRAVEL	702,777	647	34,038	16,408	59,574	59,574	635,594	1,229,167	
6412	TRAVEL-STUDENTS	96,903	-	968	4,022	6,076	6,076	61,724	204,461	
6419	TRAVEL--NON-EMP	896	-	-	-	269	269	2,694	15,600	
6429	INS/BONDING COSTS	1,003,344	143,996	12,817	125,116	124,370	124,370	1,400,515	1,412,500	
6449	DEPR EXP	14,951,070	1,189,660	1,195,100	1,266,991	1,132,755	1,132,755	13,712,307	13,517,500	
6494	RECLASS TRANSP EXP	(83,460)	-	(1,421)	-	(7,084)	(7,084)	(72,262)	79,150	
6495	MEMBERSHIPS AND DUES	117,492	1,356	6,435	3,403	25,598	25,598	264,107	178,523	
6499	MISC OP COSTS	1,121,012	173,198	217,959	174,263	93,672	93,672	1,330,656	1,614,904	
64--	Other Operating Expenses	17,910,032	1,508,857	1,465,896	1,590,204	1,435,231	1,435,231	17,335,335	18,251,805	95%
6521	INT ON BONDS	21,284,762	2,552,093	2,542,293	2,189,831	2,487,396	2,487,396	29,968,348	30,649,000	
6522	CAPTL LEASE INT	402,790	11,987	5,786	(61,692)	1,664	1,664	34,413	175,400	
6523	INT ON DEBT	6,693,254	21,496	20,772	(49,875)	11,833	11,833	160,600	336,635	
6524	AMRT BOND/OTHER DEBT COSTS	352,018	41,937	41,937	41,937	41,937	41,937	503,247	552,100	
6599	OTHER DEBT FEES	434,504	-	6,500	37,000	6,684	6,684	73,344	26,500	97%
Total Expenses		\$ 182,380,804	\$ 13,306,685	\$ 14,902,934	\$ 15,899,643	\$ 17,720,569	\$ 17,720,569	\$ 201,016,539	\$ 209,202,629	96%

INTERNATIONAL LEADERSHIP OF TEXAS

UNAUDITED

		Prior Year	Jul-19	Aug-19		Apr-20	May-20	Jun-20	ILTexas	Revised Budget	
		2018-2019	FY 2020	FY 2020		FY 2020	FCST	FCST	FCST FY 2020	2019-2020	
6111	SALARY CONTROL	(4,889)	160	-		-	-	-	160	920,698	
6112	SALARIES/WAGES SUB TEACH	1,856,298	2,185	3,880		55,315	180,700	180,700	1,813,061	2,082,797	
6117	EXTRA DUTY/PROFESSIONAL	741,043	143,008	16,380		27,671	52,984	52,984	689,225	968,329	
6118	STIPENDS/PROFESSIONAL	3,655,528	1,548	23,775		295,766	312,274	312,274	3,148,065	3,128,684	
6119	SALARIES/WAGES TEACHERS/PROFES	72,620,746	832	2,544,339		6,810,097	6,889,943	6,889,943	71,483,842	82,469,989	
6121	O/T SUPPORT PERSONNEL	471,653	25,206	48,801		22,502	60,508	60,508	683,042	605,351	
6127	EXTRA DUTY PAY/SUPPORT PERSN	137,930	17,516	30,150		2,724	9,956	9,956	148,954	198,292	
6129	SALARIES/WAGES SUP PERSNL	11,152,431	(6,077)	503,974		949,673	960,900	960,900	10,209,652	12,821,301	
6139	EMPLOYEE ALLOWANCES	151,618	-	-		22,203	22,606	22,606	226,056	165,000	
6141	FICA/MEDICARE	1,222,299	2,865	37,442		110,178	112,961	112,961	1,172,016	1,426,976	
6142	GRP HLTH/LIFE INS	5,875,104	(4,772)	114,303		555,164	554,446	554,446	5,666,221	7,731,815	
6143	WORKERS'COMP	186,028	24,135	8,845		30,514	34,867	34,867	381,653	361,500	
6146	TRS	2,803,166	136,966	216,403		259,423	392,535	392,535	4,284,847	4,174,956	
6149	EMPLOYEE BENEFITS	316,395	(500)	-		-	(62)	(62)	(1,123)	4,000	
6179	PAYROLL ACCRUAL	-	7,395,873	5,292,960		-	1,348,000	1,348,000	15,384,832	-	
61--	Payroll Costs	101,185,349	7,738,945	8,841,251		9,141,231	10,932,619	10,932,619	115,290,503	117,059,687	98%

INTERNATIONAL LEADERSHIP OF TEXAS

UNAUDITED

	LFT Jul-19	LFT Aug-19	LFT Apr-20	LFT May-20	LFT Jun-20	LFT FCST FY	LFT Budget	
	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	
<i>Enrollment</i>								
Total Local Support	69,997	539,563	(309,024)	125,786	125,786	3,404,999	3,028,770	
Total State Funds	15,411,602	15,411,601	15,344,909	16,558,514	16,738,514	186,346,882	186,846,220	
Total Federal Program Rev.	12,979	4,714	2,723,448	1,530,000	1,269,063	20,764,658	22,301,630	
Total Revenues	\$ 15,494,578	\$ 15,955,879	\$ 17,759,333	\$ 18,214,299	\$ 18,133,362	\$ 210,516,539	\$ 212,176,620	99%
Expenses								
11 Instructional	6,267,815	6,935,361	8,169,352	8,436,033	8,436,033	93,496,861	97,778,651	
12 Inst. resources & media	65,383	66,308	66,423	123,239	123,239	996,080	1,014,102	
13 Curriculum & inst. staff devel.	410,790	532,657	547,776	624,035	624,035	6,815,796	8,257,980	
21 Instructional leadership	90,635	108,264	114,936	160,290	160,290	1,433,797	1,537,749	
23 School leadership	719,975	757,617	774,138	845,843	845,843	9,568,024	9,654,747	
31 Guidance counseling & eval.	311,472	321,339	447,064	481,424	481,424	5,079,049	5,530,639	
32 Social work services	97	5,776	6,603	8,456	8,456	90,434	111,431	
33 Health services	106,324	110,996	110,623	170,520	170,520	1,554,519	1,783,625	
34 Student transportation	58,494	70,235	120,111	166,397	166,397	1,424,703	1,719,724	
35 Food services	23,678	38,022	782,091	547,362	547,362	9,567,331	8,388,928	
36 Extracurricular activities	80,776	237,417	(8,773)	151,934	151,934	1,469,535	1,916,646	
41 General administration	402,931	398,571	(286,667)	525,802	525,802	5,691,524	5,757,511	
51 Facilities maintenance & ops.	1,832,526	2,169,666	1,934,233	2,109,974	2,109,974	24,785,805	24,874,420	
52 Security and Monitoring	-	15,854	134,311	153,552	153,552	1,551,377	2,434,988	
53 Data processing services	279,261	489,823	719,042	463,954	463,954	5,040,626	6,287,083	
61 Community services	29,014	27,740	111,181	201,442	201,442	1,703,177	1,245,190	
71 Debt service	2,627,513	2,617,288	2,157,201	2,549,515	2,549,515	30,739,952	31,789,635	
81 Fundraising	-	-	-	795	795	7,950	-	
**All								
Total Expenses	\$ 13,306,685	\$ 14,902,934	\$ 15,899,643	\$ 17,720,569	\$ 17,720,569	\$ 201,016,539	\$ 210,083,050	96%
Change in Total Net Assets	\$ 2,187,893	\$ 1,052,945	\$ 1,859,690	\$ 493,731	\$ 412,794	\$ 9,500,000	\$ 2,093,570	

INTERNATIONAL LEADERSHIP OF TEXAS
UNAUDITED

	ILT	420		
	FCST FY	420 Gen. Funds	FED Funds	Child Nutr.
	2019-2020	FCST FY2020	FCST FY2020	FCST FY2020
<i>Enrollment</i>				
Total Local Support	3,404,999	2,297,342	-	1,107,657
Total State Funds	186,346,882	186,301,288	-	45,594
Total Federal Program Rev.	20,764,658	1,028,832	10,035,245	9,700,580
Total Revenues	\$ 210,516,539	\$ 189,627,462	\$ 10,035,245	\$ 10,853,831
Expenses				
11 Instructional	93,496,861	87,672,614	5,824,248	-
12 Inst. resources & media	996,080	996,080	-	-
13 Curriculum & inst. staff devel.	6,815,796	4,126,530	2,689,266	-
21 Instructional leadership	1,433,797	1,277,189	156,608	-
23 School leadership	9,568,024	9,546,737	21,287	-
31 Guidance counseling & eval.	5,079,049	4,072,906	1,006,143	-
32 Social work services	90,434	-	90,434	-
33 Health services	1,554,519	1,554,519	-	-
34 Student transportation	1,424,703	1,424,703	-	-
35 Food services	9,567,331	114,694	-	9,452,637
36 Extracurricular activities	1,469,535	1,469,535	-	-
41 General administration	5,691,524	5,691,524	-	-
51 Facilities maintenance & ops.	24,785,805	24,179,460	51,873	554,472
52 Security and Monitoring	1,551,377	1,551,282	95	-
53 Data processing services	5,040,626	5,006,204	34,422	-
61 Community services	1,703,177	1,542,308	160,869	-
71 Debt service	30,739,952	30,739,952	-	-
81 Fundraising	7,950	7,950	-	-
**All				
Total Expenses	\$ 201,016,539	\$ 180,974,185	\$ 10,035,246	\$ 10,007,109
Change in Total Net Assets	\$ 9,500,000	\$ 8,653,277	\$ (0)	\$ 846,723

INTERNATIONAL LEADERSHIP OF TEXAS
UNAUDITED

	<small>ILT</small> FCST FY	<small>420</small> 420 Gen. Funds	<small>420</small> 420 Gen. Funds	
	2019-2020	FCST FY2020	Budget 2020	%
<i>Enrollment</i>				
Total Local Support	3,404,999	2,297,342	1,349,150	
Total State Funds	186,346,882	186,301,288	186,839,220	
Total Federal Program Rev.	20,764,658	1,028,832	760,510	
Total Revenues	\$ 210,516,539	\$ 189,627,462	\$ 188,948,880	100%
Expenses				
11 Instructional	93,496,861	87,672,614	88,762,148	
12 Inst. resources & media	996,080	996,080	1,014,102	
13 Curriculum & inst. staff devel.	6,815,796	4,126,530	5,258,512	
21 Instructional leadership	1,433,797	1,277,189	1,354,175	
23 School leadership	9,568,024	9,546,737	9,630,980	
31 Guidance counseling & eval.	5,079,049	4,072,906	4,168,358	
32 Social work services	90,434	-	5,000	
33 Health services	1,554,519	1,554,519	1,783,625	
34 Student transportation	1,424,703	1,424,703	1,719,724	
35 Food services	9,567,331	114,694	200,000	
36 Extracurricular activities	1,469,535	1,469,535	1,916,646	
41 General administration	5,691,524	5,691,524	5,371,111	
51 Facilities maintenance & ops.	24,785,805	24,179,460	24,834,420	
52 Security and Monitoring	1,551,377	1,551,282	2,414,912	
53 Data processing services	5,040,626	5,006,204	6,249,632	
61 Community services	1,703,177	1,542,308	1,017,907	
71 Debt service	30,739,952	30,739,952	31,789,635	
81 Fundraising	7,950	7,950	-	
**All				
Total Expenses	\$ 201,016,539	\$ 180,974,185	\$ 187,490,887	97%
Change in Total Net Assets	\$ 9,500,000	\$ 8,653,277	\$ 1,457,993	

INTERNATIONAL LEADERSHIP OF TEXAS

UNAUDITED

	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	FY 2020
	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	FCST	FCST	FCST
Base Cash (excl. Excel. Pmt.)	\$ 17,120,821	\$ 14,554,961	\$ 15,188,652	\$ 17,527,958	\$ 19,877,628	\$ 19,881,579	\$ 21,236,667	\$ 24,245,655	\$ 25,363,802	\$ 27,072,401	\$ 38,072,401	\$ 40,872,401	
Accelerated TEA Payment	-	-	24,980,837	42,680,952	44,759,320	36,927,309	29,098,962	21,355,190	13,512,790	11,873,648	5,803,606	3,278,285	
Total Ending Cash	\$ 17,120,821	\$ 14,554,961	\$ 40,169,488	\$ 60,208,910	\$ 64,636,948	\$ 56,808,888	\$ 50,335,629	\$ 45,600,845	\$ 38,876,592	\$ 38,946,048	\$ 43,876,007	\$ 44,150,685	
Baseline Days Cash	43.0	34.3	32.6	35.4	39.7	39.5	41.8	47.6	49.8	53.4	74.7	80.1	
TEA Advance - Days Cash			53.6	86.2	89.4	73.3	57.2	41.9	26.5	23.4	11.4	6.4	
											Interest:	24.7	
Lease & Notes Payable	\$ 6,983,063	\$ 6,644,726	\$ 6,320,492	\$ 6,117,316	\$ 5,953,943	\$ 5,883,736	\$ 5,709,446	\$ 5,534,360	\$ 5,361,211	\$ 4,851,271	\$ 4,361,271	\$ 3,871,000	
\$10 million BBVA Revolver	-	-	-	-	-	-	-	-	-	-	10,000,000	10,000,000	
\$35 million BBVA Revolver	-	-	-	-	-	-	-	-	-	-	2,800,000	2,800,000	
Revenues	\$ 15,494,578	\$ 15,955,879	\$ 17,906,962	\$ 18,470,825	\$ 17,250,663	\$ 17,173,369	\$ 17,989,492	\$ 17,903,384	\$ 18,264,391	\$ 17,759,333	\$ 18,214,299	\$ 18,133,362	\$ 210,516,539
Less Expenses:													
Payroll Costs	7,738,945	8,841,251	9,697,401	9,901,141	9,593,756	9,883,589	9,581,057	9,322,735	9,724,160	9,141,231	10,932,619	10,932,619	115,290,503
Other Operating	1,750,567	2,255,795	4,371,634	5,212,404	3,679,780	3,296,367	4,118,408	3,806,022	3,260,194	3,371,220	3,112,365	3,112,365	41,347,121
Interest & Amort.	2,627,513	2,610,788	2,666,520	2,600,191	2,611,107	2,598,214	2,608,229	2,607,434	2,530,751	2,120,201	2,542,831	2,542,831	30,666,608
Depreciation	1,189,660	1,195,100	1,152,406	1,152,406	1,098,555	1,098,555	1,098,555	1,097,290	1,097,280	1,266,991	1,132,755	1,132,755	13,712,307
Change in Net Assets	2,187,893	1,052,945	19,002	(395,318)	267,466	296,644	583,243	1,069,904	1,652,007	1,859,690	493,731	412,794	9,500,000
EBIDA	\$ 6,005,065	\$ 4,858,833	\$ 3,837,927	\$ 3,357,279	\$ 3,977,128	\$ 3,993,412	\$ 4,290,028	\$ 4,774,627	\$ 5,280,037	\$ 5,246,883	\$ 4,169,316	\$ 4,088,379	\$ 53,878,915
Total Liabilities	528,952,257	512,802,262	537,861,368	556,892,595	558,412,358	549,403,973	572,517,407	564,949,758	557,422,824	554,497,478	564,372,131	561,446,785	
Total Equity	4,314,172	5,367,117	5,386,119	4,990,801	5,258,267	5,554,911	6,138,154	7,208,058	8,860,064	10,719,755	11,213,486	11,626,279	
D/E	122.6	95.5	99.9	111.6	106.2	98.9	93.3	78.4	62.9	51.7	50.3	48.3	
Equity Percent	0.8%	1.0%	1.0%	0.9%	0.9%	1.0%	1.1%	1.3%	1.6%	1.9%	1.9%	2.0%	
Interest & Amort % of Revenue	17.0%	16.7%	16.0%	15.5%	15.4%	15.4%	15.2%	15.2%	15.0%	14.7%	14.6%	14.6%	

VOLUNTARY DISCLOSURE: COVENANT CALCULATIONS

Debt Service Coverage Ratio	
	Period Ending 6/30/2019
Cash Flow from Operating Activities	7,900,497
Plus: Depreciation & Amortization	15,331,242
Plus: Interest Expense	<u>29,167,323</u>
Net Available Revenues for Debt Service	52,399,062
Debt Service	42,916,611
Debt Service Coverage Ratio	1.22x
Requirement	1.10x
In Compliance?	YES

Days' Cash on Hand	
	Period Ending 6/30/2019
Cash and Cash Equivalents	72,976,316
Less: Debt Service Reserve Funds	(38,336,802) ⁽¹⁾
Less: Debt Service Fund: Principal	<u>(1,760,000)</u> ⁽¹⁾
Unrestricted Cash and Cash Equivalents	32,879,514 ⁽²⁾
Total Expenses	182,380,793
Less: Depreciation	<u>(15,331,242)</u>
Daily Expenses	457,670
Days' Cash on Hand	71.8
Requirement	45.0
In Compliance?	YES

(1) Based on Note 4 from FYE 2019 audited financial statements;

(2) \$12,385,168 of interest included in Unrestricted balance.

International American Education Federation, Inc.
Consolidated Statement of Financial Position
June 30, 2019

Assets

Current assets:	
Cash and cash equivalents	\$ 5,508,896
Cash and cash equivalents held in trust	52,481,970
Investments	16,098,557
Due from government agencies	27,537,972
Accounts receivable, net	103,528
Other receivable	116,779
Other current assets	<u>247,029</u>
Total current assets	102,094,731
Property and equipment, net	<u>448,961,473</u>
Total assets	<u><u>\$ 551,056,204</u></u>

Liabilities and Net Assets

Current liabilities:	
Accounts payable	\$ 2,363,637
Accrued payroll	12,689,714
Accrued interest	12,892,883
Student activity funds	795,660
Deferred revenue	1,262,880
Current maturities of finance lease liability	2,096,879
Current maturities of long-term debt	<u>3,994,410</u>
Total current liabilities	36,096,063
Long-term liabilities:	
Finance lease liability	1,094,792
Long-term debt, net of debt issuance costs	<u>511,438,704</u>
Total liabilities	548,629,559
Net assets (deficit):	
Without donor restrictions	(1,340,232)
With donor restrictions	<u>3,766,877</u>
Total net assets	<u>2,426,645</u>
Total liabilities and net assets	<u><u>\$ 551,056,204</u></u>

See notes to consolidated financial statements.

1st Look 2021 Fiscal Year

12 Months

July 2020 - June 2021

INTERNATIONAL LEADERSHIP OF TEXAS

UNAUDITED

		ILTexas FCST FY 2020	ILTexas 1st Look 2021	420 Gen. Funds 1st Look 2021	FED Funds 1st Look 2021	Child Nutr. 1st Look 2021
61--	Payroll Costs	115,290,503	125,048,429	118,324,124	6,111,715	612,590
6211	LEGAL SERVICES	369,186	400,430	400,430	-	-
6212	AUDIT SERVICES	75,013	81,361	81,361	-	-
6219	PROFESSIONAL SERVICES	-	-	-	-	-
6239	ESC SERVICES	452,798	491,117	484,122	6,548	447
6249	CONTRACTED MAINT/RPR	2,275,289	2,467,844	2,082,010	363,410	22,423
6254	INTERNET SERVICES	270,327	293,205	293,205	-	-
6255	CELL PHONES	68,908	74,739	74,739	-	-
6256	WATER/WASTE MGMNT	1,063,957	1,153,999	1,153,999	-	-
6257	PHONE	207,980	225,581	225,581	-	-
6258	ELECTRIC	1,466,017	1,590,084	1,590,084	-	-
6259	GAS	87,764	95,191	95,191	-	-
6269	RENTALS-OP LEASES	1,805,027	1,957,784	1,957,784	-	-
6297	SECURITY SERVICE/STUDENT	811,550	880,230	880,230	-	-
6299/240	Food Service Contracted Services	8,799,503	3,564	-	-	-
6299	MISC. CONTRACTED SERVICE	10,677,508	21,121,761	10,992,033	589,098	9,544,194
62--	Professional and Contracted Svcs.	28,430,827	30,836,891	20,310,770	959,057	9,567,064
6311	FUEL	127,934	138,761	138,761	-	-
6319	SUPPLIES M/O	519,703	563,685	507,422	56,263	-
6321	TEXTBOOKS	793,204	860,332	860,332	-	-
6329	READING MATERIALS	603,000	654,031	459,877	194,153	-
6339	TESTING MATERIALS	76,866	83,371	83,371	-	-
6398	DISCRETIONARY MATERIALS	600,000	650,777	650,777	-	-
6399	GENERAL SUPPLIES	6,304,213	6,837,730	3,603,379	3,190,082	44,268
6639	FIXED ASSETS - GRANT FUNDED	76,305	-	-	-	-
6669	FIXED ASSETS - GRANT FUNDED	118,698	-	-	-	-
63+66	Other Supplies & Materials	9,219,922	9,788,686	6,303,919	3,440,499	44,268
6411	EMPLOYEE TRAVEL	635,594	689,383	548,397	119,592	21,395
6412	TRAVEL-STUDENTS	61,724	66,948	66,948	-	-
6419	TRAVEL--NON-EMP	2,694	2,922	2,922	-	-
6429	INS/BONDING COSTS	1,400,515	1,519,039	1,519,039	-	-
6449	DEPR EXP	13,712,307	14,872,762	14,872,762	-	-
6494	RECLASS TRANSP EXP	(72,262)	(78,378)	(78,378)	-	-
6495	MEMBERSHIPS AND DUES	264,107	286,458	285,782	-	676
6499	MISC OP COSTS	1,330,656	1,444,645	1,395,889	42,148	6,608
64--	Other Operating Expenses	17,335,335	18,803,779	18,613,361	161,739	28,679
6521	INT ON BONDS	29,968,348	29,968,348	29,968,348	-	-
6522	CAPTL LEASE INT	34,413	34,413	34,413	-	-
6523	INT ON DEBT	160,600	160,600	160,600	-	-
6524	AMRT BOND/OTHER DEBT COSTS	503,247	503,247	503,247	-	-
6599	OTHER DEBT FEES	73,344	73,344	73,344	-	-
Total Expenses		\$ 201,016,539	\$ 215,217,736	\$ 194,292,125	\$ 10,673,010	\$ 10,252,601

INTERNATIONAL LEADERSHIP OF TEXAS

UNAUDITED

	117	117	420	700	240
	ILTexas	ILTexas	420 Gen. Funds	FED Funds	Child Nutr.
	FCST FY 2020	1st Look 2021	1st Look 2021	1st Look 2021	1st Look 2021
6111	SALARY CONTROL	160	-	-	-
6112	SALARIES/WAGES SUB TEACH	1,813,061	1,966,497	1,964,193	2,305
6117	EXTRA DUTY/PROFESSIONAL	689,225	747,553	503,520	244,033
6118	STIPENDS/PROFESSIONAL	3,148,065	3,414,482	3,004,181	410,301
6119	SALARIES/WAGES TEACHERS/PROFES	71,483,842	77,533,425	73,264,068	4,092,027
6121	O/T SUPPORT PERSONNEL	683,042	740,846	723,301	9,954
6127	EXTRA DUTY PAY/SUPPORT PERSN	148,954	161,560	155,666	4,023
6129	SALARIES/WAGES SUP PERSNL	10,209,652	11,073,681	10,410,142	365,437
6139	EMPLOYEE ALLOWANCES	226,056	245,187	245,187	-
6141	FICA/MEDICARE	1,172,016	1,271,202	1,194,586	69,912
6142	GRP HLTH/LIFE INS	5,666,221	6,145,745	5,794,781	291,505
6143	WORKERS'COMP	381,653	413,952	413,952	-
6146	TRS	4,284,847	4,647,468	3,963,718	622,219
6149	EMPLOYEE BENEFITS	(1,123)	-	-	-
6179	PAYROLL ACCRUAL	15,384,832	16,686,830	16,686,830	-
61--	Payroll Costs	115,290,503	125,048,429	118,324,124	6,111,715
					612,590

INTERNATIONAL LEADERSHIP OF TEXAS
UNAUDITED

	<small>ILT</small> FCST FY	<small>ILT</small> FY 2021	<small>420</small> 420 Gen. Funds	FED Funds	Child Nutr.
	2019-2020	1st Look	1st Look	1st Look	1st Look
Enrollment					
Total Local Support	3,404,999	3,457,926	2,333,052	-	1,124,875
Total State Funds	184,648,485	189,870,669	189,824,366	-	46,302
Total Federal Program Rev.	22,463,055	22,812,221	1,126,068	11,834,787	9,851,366
Total Revenues	\$ 210,516,539	\$ 216,140,816	\$ 193,283,486	\$ 11,834,787	\$ 11,022,543
Expenses					
11 Instructional	93,496,861	101,198,547	93,931,129	7,267,418	-
12 Inst. resources & media	996,080	1,080,377	1,080,377	-	-
13 Curriculum & inst. staff devel.	6,815,796	7,392,607	4,475,752	2,916,855	-
21 Instructional leadership	1,433,797	1,555,137	1,385,275	169,862	-
23 School leadership	9,568,024	10,377,796	10,354,707	23,089	-
31 Guidance counseling & eval.	5,079,049	5,509,208	4,417,916	1,091,292	-
32 Social work services	90,434	98,088	-	98,088	-
33 Health services	1,554,519	1,686,076	1,686,076	-	-
34 Student transportation	1,424,703	1,545,273	1,545,273	-	-
35 Food services	9,567,331	10,377,002	124,401	-	10,252,601
36 Extracurricular activities	1,469,535	1,593,899	1,593,899	-	-
41 General administration	5,691,524	6,173,190	6,173,190	-	-
51 Facilities maintenance & ops.	24,785,805	26,883,395	26,264,663	56,263	562,469
52 Security and Monitoring	1,551,377	1,682,668	1,682,565	103	-
53 Data processing services	5,040,626	5,467,207	5,429,872	37,335	-
61 Community services	1,703,177	1,847,315	1,672,832	174,483	-
71 Debt service	30,739,952	30,739,952	30,739,952	-	-
81 Fundraising	7,950	10,000	10,000	-	-
**All					
Total Expenses	\$ 201,016,539	\$ 215,217,736	\$ 192,567,880	\$ 11,834,787	\$ 10,815,070
Change in Total Net Assets	\$ 9,500,000	\$ 923,080	\$ 715,606	\$ 0	\$ 207,474

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