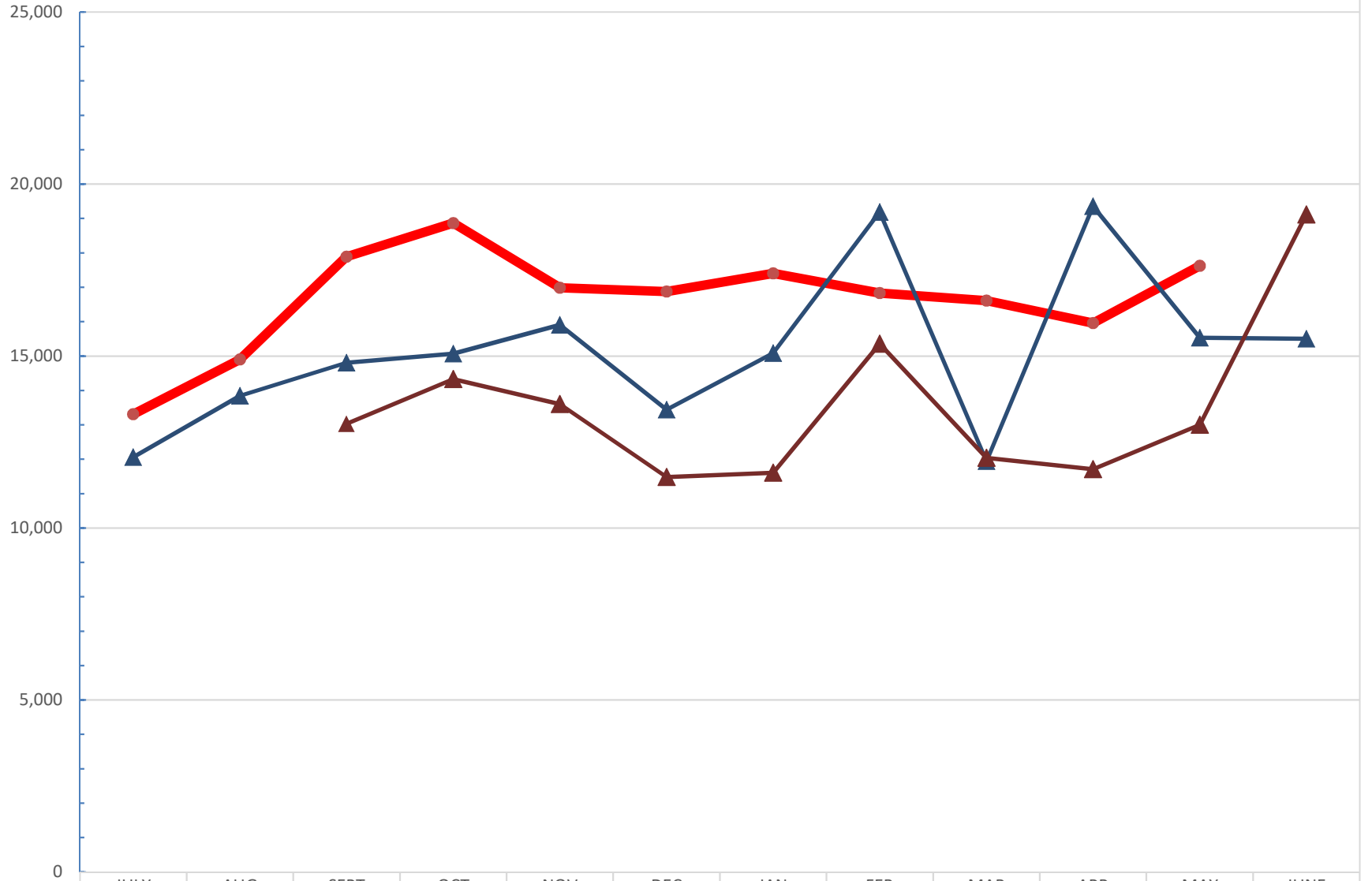
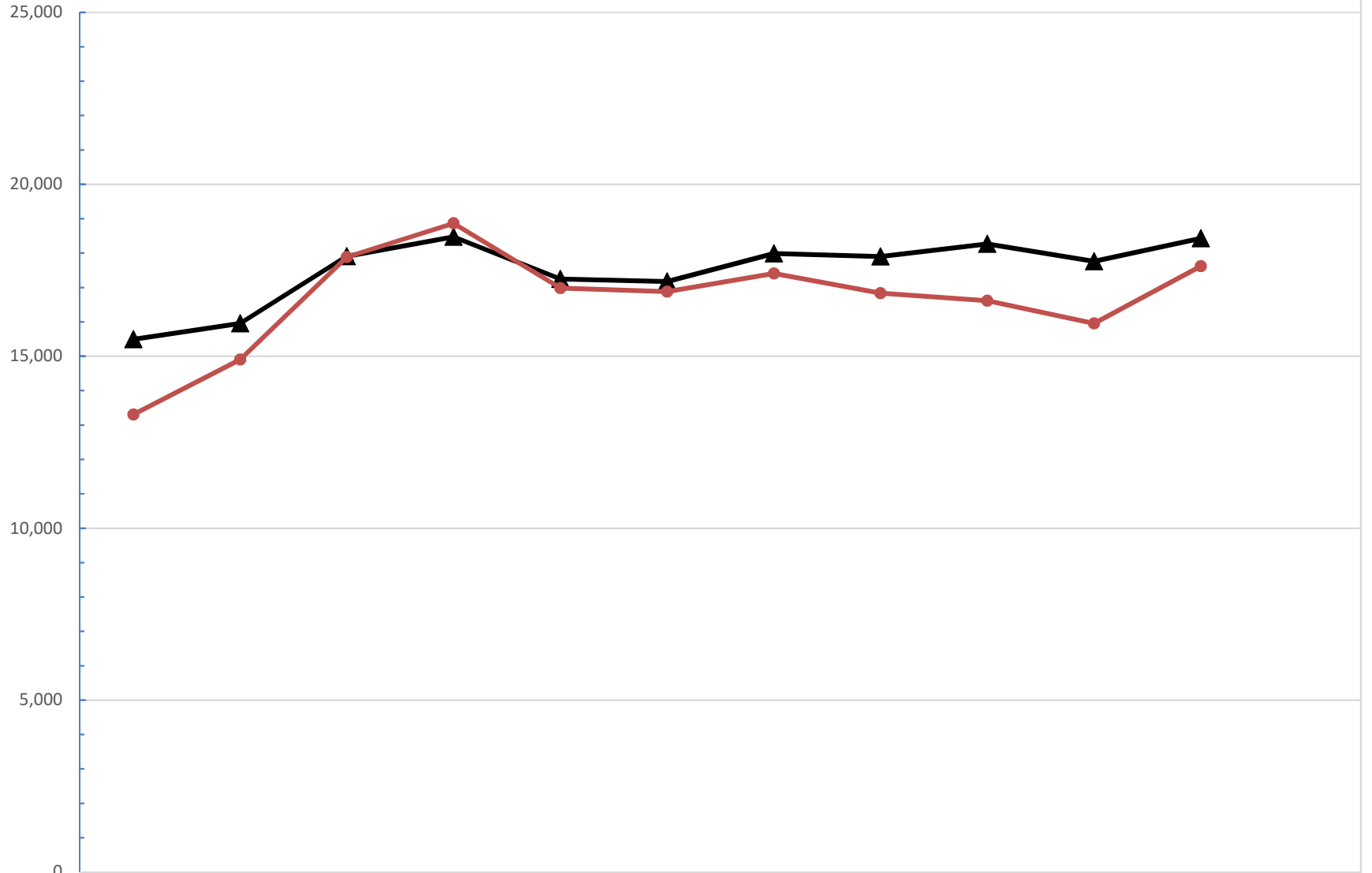


TOTAL MONTHLY EXPENSES



● 2019-20e	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	15,957,893	17,624,013	
▲ 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	18,427,481	
● 2019-20e	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	15,957,893	17,624,013	

State of Financials and Key Ratios

Key Ratios / Indicators	Results	Stat	Notes
YTD Change in Net Assets	\$ 9,338,000	G	Budget = \$ 2,287,882
Projected 6/30/20 Days Cash On Hand	110 On Hand	G	Goal = 76 days Bonds = 45 days FIRST >20 days
Day's Cash =	\$510,000		
Administrative Ratio (function 21+41/11+12+13+31)	< 8.0%	G	Target FIRST = 14%
Current Enrollment (As of end of Month)	19,140(Final) (↓ 8)	G	Budget = 19,350 Target = 21,668
Current Ratio (current asset/current liabilities)	2.8 (↑0.4)	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	\$ 192,596,000
Expenses	\$ 183,943,039	\$ 209,787,569	\$ 183,257,000
Net Income	\$ 7,899,501	\$ 2,093,570	\$ 9,339,000

Treasury / Accounting

BANKING

- BBVA 14,600,000
- BBVA mmkt 8,000,000 0.50%
- TexPool 20,100,000 0.94%

-
- Total Cash \$ 42,700,000 (↑\$3,800,000)
 - Less: Accel Pmts 6,200,000 (↓\$5,700,000)

= **Base-line Cash \$ 36,500,000** (↑\$9,500,000)

- **YTD Fixed Assets purchases = \$3,900,000**

Other Information

BBVA Loans closed April 23:

- \$35 million under MTI for Capital Projects
- \$10 million under MTI for Operating
- \$10 million drawn at 5/31

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

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	\$ 25,676,891	\$ 26,765,411	\$ 36,614,763		
Accelerated TEA Payment	-	-	24,980,837	42,680,952	44,759,320	36,927,309	29,098,962	21,355,190	13,199,701	12,122,388	6,228,220		
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	\$ 38,887,798	\$ 42,842,983		
Days Cash (excl. Bond Int. Fund)	43.0	34.3	86.1	121.5	129.1	112.8	99.0	89.5	76.3	76.7	84.0		
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	\$ 4,683,228		
\$10 million BBVA Revolver	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 10,000,000		
\$35 million BBVA Revolver	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		
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	\$ 18,427,481		\$ 192,596,358
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	10,697,986		104,123,252
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	3,429,470	3,183,982		38,364,624
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	2,611,979		28,192,926
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	1,130,065		12,576,863
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	1,801,440	803,468		9,338,694
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	\$ 5,188,633	\$ 4,545,513		\$ 50,108,482
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	554,497,477	558,289,329		
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	10,661,505	11,464,973		
D/E	122.6	95.5	99.9	111.6	106.2	98.9	93.3	78.4	62.9	52.0	48.7		
Equity Percent	0.8%	1.0%	1.0%	0.9%	0.9%	1.0%	1.1%	1.3%	1.6%	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%		

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)	104,009	-	3,257,436	3,028,770	108%
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	16,279,380	-	169,329,235	186,846,220	91%
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	2,044,092	-	20,009,687	22,301,630	90%
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	\$ 18,427,481	\$ -	\$ 192,596,358	\$ 212,176,620	91%
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	9,364,592	-	85,989,386	97,778,651	88%
12 Inst. resources & media	65,383	66,308	71,724	103,012	72,260	73,053	77,547	69,864	84,026	66,423	66,701	-	816,303	1,014,102	80%
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	499,454	-	6,067,180	8,258,520	73%
21 Instructional leadership	90,635	108,264	113,539	119,491	113,802	108,777	118,005	105,305	120,464	114,936	104,367	-	1,217,584	1,537,749	79%
23 School leadership	719,975	757,617	844,347	805,346	801,681	794,697	793,466	775,317	809,754	774,138	769,252	-	8,645,590	9,654,747	90%
31 Guidance counseling & eval.	311,472	321,339	381,740	610,657	450,406	387,942	394,533	440,185	370,864	447,064	431,327	-	4,547,529	5,530,639	82%
32 Social work services	97	5,776	7,667	12,973	12,249	5,676	8,643	8,045	5,793	6,603	9,795	-	83,317	110,891	75%
33 Health services	106,324	110,996	128,474	137,959	125,421	124,486	124,901	120,913	123,381	110,623	108,136	-	1,321,615	1,783,625	74%
34 Student transportation	58,494	70,235	120,121	125,966	156,159	109,770	113,739	111,657	105,656	120,111	86,574	-	1,178,482	1,719,724	69%
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	845,183	-	9,317,790	8,388,928	111%
36 Extracurricular activities	80,776	237,417	108,661	156,477	121,823	108,894	140,628	110,649	109,114	(8,773)	84,141	-	1,249,807	1,916,646	65%
41 General administration	402,931	398,571	446,064	643,426	493,408	405,246	432,251	1,202,829	501,859	(286,667)	492,613	-	5,132,532	5,757,511	89%
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	1,695,275	-	22,261,132	24,874,420	89%
52 Security and Monitoring	-	15,854	176,566	247,249	175,564	145,325	150,930	180,592	17,881	134,311	37,982	-	1,282,255	2,434,988	53%
53 Data processing services	279,261	489,823	645,782	411,570	364,784	282,741	299,893	295,266	324,556	719,042	463,683	-	4,576,401	6,287,083	73%
61 Community services	29,014	27,740	60,094	67,383	72,937	64,541	330,146	155,978	381,280	111,181	172,991	-	1,473,283	1,245,190	118%
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	2,215,451	2,611,979	-	28,311,151	31,789,635	89%
71 Gain - Asset Recovery	-	-	-	-	-	-	-	-	-	-	(220,033)	-	(220,033)	-	
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	\$ 15,957,893	\$ 17,624,013	\$ -	\$ 183,257,664	\$ 210,083,050	87%
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	\$ 1,801,440	\$ 803,468	\$ -	\$ 9,338,694	\$ 2,093,570	446%

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	ILTexas
		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	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	10,697,986	-	104,123,252
6211	LEGAL SERVICES	6,000	23,248	23,522	51,089	43,247	11,383	22,564	29,432	38,274	52,438	40,791	-	341,989
6212	AUDIT SERVICES	-	-	-	9,200	-	-	-	5,810	45,000	-	2,800	-	62,810
6219	PROFESSIONAL SERVICES	-	-	-	-	-	-	-	-	-	-	-	-	-
6239	ESC SERVICES	16,500	2,505	4,565	105,972	81,748	105,715	26,945	2,396	8,553	11,164	1,395	-	367,456
6249	CONTRACTED MAINT/RPR	481,730	319,043	517,751	107,097	89,762	188,526	55,626	29,352	68,584	126,409	341,911	-	2,325,792
6254	INTERNET SERVICES	12,508	19,818	22,729	27,466	16,815	20,907	23,589	21,519	27,191	30,185	37,478	-	260,205
6255	CELL PHONES	5,174	6,660	5,410	5,476	5,739	5,613	11,810	-	5,763	5,848	6,502	-	63,995
6256	WATER/WASTE MGMNT	23,714	49,918	143,086	102,576	117,493	46,862	77,324	89,613	75,490	139,816	54,840	-	920,732
6257	PHONE	7,487	17,865	15,941	24,205	9,628	13,910	12,587	18,057	16,588	35,186	22,252	-	193,707
6258	ELECTRIC	-	140,470	138,371	346,365	39,779	42,786	188,107	40,554	165,195	99,281	89,965	-	1,290,872
6259	GAS	278	1,483	2,850	3,008	(2,442)	12,091	14,973	15,977	15,419	6,927	5,636	-	76,199
6269	RENTALS-OP LEASES	132,726	103,440	159,172	184,702	161,537	147,731	122,796	164,475	150,101	164,576	119,226	-	1,610,481
6297	SECURITY SERVICE/STUDENT	-	-	72,390	95,304	106,216	79,721	72,395	92,439	-	130,775	37,880	-	687,119
6299/240	Food Service Contracted Services	-	4,908	464,003	942,252	1,046,850	1,874,595	1,060,150	1,094,367	662,514	724,913	792,562	-	8,667,114
6299	MISC. CONTRACTED SERVICE	506,499	998,500	1,492,951	1,578,355	1,028,702	302,471	1,420,395	567,396	458,060	489,678	369,217	-	9,212,223
62--	Professional and Contracted Svcs.	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	1,922,455	-	26,080,696
6311	FUEL	-	8,450	14,192	15,522	15,835	(57)	19,879	16,046	11,731	2,439	8,115	-	112,152
6319	SUPPLIES M/O	39,881	24,629	49,374	60,761	38,085	13,612	44,459	22,468	40,981	104,789	134,462	-	573,501
6321	TEXTBOOKS	174	133,865	421,484	78,181	12,604	1,442	4,934	7,863	-	825	-	-	661,371
6329	READING MATERIALS	-	16,644	115,432	95,646	41,541	14,906	80,738	59,117	51,136	17,201	10,985	-	503,345
6339	TESTING MATERIALS	1,050	16,924	4,200	-	-	5,648	-	5,198	19,622	12,445	86,605	-	151,692
6398	DISCRETIONARY MATERIALS	-	-	-	-	180,000	60,000	60,000	60,000	60,000	60,000	60,000	-	540,000
6399	GENERAL SUPPLIES	197,651	90,128	446,128	900,618	313,952	122,426	470,161	1,203,040	1,103,987	601,109	732,579	-	6,181,781
6639	MOVE TO ASSET AT EOY - F&E	-	-	-	-	-	-	-	-	-	76,305	2,880	-	79,185
6669	MOVE TO ASSET AT EOY - F&E	-	-	-	-	-	-	-	-	-	118,698	214,476	-	333,173
63+66	Other Supplies & Materials	238,755	290,640	1,050,810	1,150,728	602,018	217,977	680,171	1,373,732	1,287,456	993,811	1,250,102	-	9,136,201
6411	EMPLOYEE TRAVEL	647	34,038	46,677	73,868	83,215	69,746	56,668	70,772	64,405	16,408	2,849	-	519,294
6412	TRAVEL-STUDENTS	-	968	-	13,668	3,161	6,372	8,851	4,971	7,560	4,022	-	-	49,573
6419	TRAVEL--NON-EMP	-	-	-	-	-	2,155	-	-	-	-	-	-	2,155
6429	INS/BONDING COSTS	143,996	12,817	92,812	143,932	169,865	92,812	126,470	121,977	121,977	125,116	121,977	-	1,273,752
6449	DEPR EXP	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	1,130,065	-	12,576,863
6494	RECLASS TRANSP EXP	-	(1,421)	-	(7,543)	(9,593)	(1,812)	(18,688)	(4,826)	(14,211)	-	(2,306)	-	(60,400)
6495	MEMBERSHIPS AND DUES	1,356	6,435	11,239	162,150	11,681	1,339	1,549	11,385	2,374	3,403	500	-	213,411
6499	MISC OP COSTS	173,198	217,959	107,355	79,961	74,361	55,469	150,225	56,622	53,900	174,263	108,438	-	1,251,750
64--	Other Operating Expenses	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	1,361,523	-	15,826,397
6521	INT ON BONDS	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	2,539,410	-	27,532,965
6522	CAPTL LEASE INT	11,987	5,786	30,696	9,327	6,976	6,976	7,027	7,010	6,993	(61,692)	17,122	-	48,207
6523	INT ON DEBT	21,496	20,772	51,593	20,083	17,651	7,008	16,972	16,194	15,039	(49,875)	13,510	-	150,443
6524	AMRT BOND/OTHER DEBT COSTS	41,937	41,937	41,937	41,937	41,937	41,937	41,937	41,937	41,937	41,937	41,937	-	461,310
6599	OTHER DEBT FEES	-	6,500	-	12,575	-	-	3,900	-	-	95,250	-	-	118,225
7950	Gain - Asset Recovery	-	-	-	-	-	-	-	-	-	-	(220,033)	-	(220,033)
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	\$ 15,957,893	\$ 17,624,013	\$ -	\$ 183,257,664

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	ILTexas
	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	160	-	-	-	-	-	-	-	-	-	-	-	160
6112 SALARIES/WAGES SUB TEACH	2,185	3,880	219,237	218,620	188,627	166,252	199,628	231,069	166,851	55,315	67,825	-	1,519,486
6117 EXTRA DUTY/PROFESSIONAL	143,008	16,380	41,388	74,238	61,804	51,024	36,203	80,998	50,544	27,671	14,407	-	597,665
6118 STIPENDS/PROFESSIONAL	1,548	23,775	271,166	347,881	304,171	365,988	298,735	299,988	314,499	295,766	356,115	-	2,879,632
6119 SALARIES/WAGES TEACHERS/PROFE	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	6,882,556	-	64,586,513
6121 O/T SUPPORT PERSONNEL	25,206	48,801	110,036	56,961	57,519	54,479	54,662	76,185	55,675	22,502	1,797	-	563,822
6127 EXTRA DUTY PAY/SUPPORT PERSN	17,516	30,150	26,527	14,619	9,853	11,134	10,352	4,143	2,024	2,724	5,601	-	134,642
6129 SALARIES/WAGES SUP PERSNL	(6,077)	503,974	984,623	981,537	976,731	973,210	981,753	989,185	953,242	949,673	959,146	-	9,246,997
6139 EMPLOYEE ALLOWANCES	-	-	16,800	23,329	26,730	23,923	22,970	22,633	22,256	22,203	22,219	-	203,063
6141 FICA/MEDICARE	2,865	37,442	112,559	113,432	111,449	115,779	114,428	115,237	112,724	110,178	111,056	-	1,057,149
6142 GRP HLTH/LIFE INS	(4,772)	114,303	559,025	558,923	557,482	556,938	553,341	554,787	552,137	555,164	554,417	-	5,111,745
6143 WORKERS'COMP	24,135	8,845	30,972	150,733	6,967	2,254	46,796	(5,756)	16,458	30,514	5,194	-	317,112
6146 TRS	136,966	216,403	427,688	439,694	429,048	414,348	375,812	117,796	682,599	259,423	369,655	-	3,869,431
6149 EMPLOYEE BENEFITS	(500)	-	-	-	-	-	(498)	-	-	-	-	-	(998)
6179 PAYROLL ACCRUAL	7,395,873	5,292,960	-	-	-	-	-	-	-	-	1,348,000	-	14,036,832
61-- 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	10,697,986	-	104,123,252

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	May-20
Current assets:												
Cash	\$ 4,395,789	\$ (513,024)	\$ (609,946)	\$ (30,765)	\$ 22,506,745	\$ 26,876,846	\$ 19,049,656	\$ 12,518,654	\$ 7,730,879	\$ 18,845,251	\$ 18,840,966	\$ 22,783,326
Cash Investments	16,098,557	17,633,846	15,164,907	40,200,253	37,702,165	37,760,102	37,759,232	37,816,975	37,869,966	20,031,341	20,046,832	20,059,657
Cash and cash equivalents held in	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	52,692,426
Due from STATE and FEDERAL pro	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	33,583,620
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	364,561
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	124,002,960	129,483,589
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	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	429,728,315
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	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	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)	(52,531,802)
Construction in Process	-	-	-	-	-	-	-	-	683,573	1,668,503	2,897,646	3,124,187
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	440,270,713
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	\$ 565,158,982	\$ 569,754,302
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	2,955,184
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	14,763,371
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	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	811,179
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	6,222,064
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	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	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	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	46,252,365
	2.9	4.9	33.7	3.5	2.5	2.4	2.7	2.1	2.2	2.4	2.4	2.8
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	129,710
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	11,751,288
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	512,029,809
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)	(12,041,591)	(11,999,654)	(11,957,717)	(11,915,779)	(11,873,842)
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	512,036,964
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	554,497,477	558,289,329
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	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	8,535,225	9,338,694
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	10,661,505	11,464,973
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	\$ 565,158,982	\$ 569,754,302

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	May-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	\$ 1,801,440	\$ 803,468	\$ 9,337,778
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	1,130,065	12,576,863
Amortization of debt issuance costs	41,937	41,937	41,937	41,937	41,937	41,937	41,937	41,937	41,937	41,937	41,937	461,310
Change in cash held in trust	(551,684)	4,507	351,350	(4,923)	(9,709)	-	-	-	-	-	-	(210,459)
Changes 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	(1,645,575)	(6,040,393)
Other current assets	53,009	(1,117,019)	(79,698)	110,047	110,014	109,983	(332,810)	69,611	109,983	839,496	120,129	(7,257)
Deposits												-
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)	(1,973,556)	(5,598,255)	8,568,223
Net cash provided by operating activities	(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)	2,228,913	(5,148,230)	24,686,065
Investing activities:												
Misc. purchases of equipment	-	0	(0)	(0)	(18,214)	(0)	0	(0)	0	5,164	(18,214)	(31,264)
Bluebird Buses (2 July, 4 August)	(199,084)	(398,168)										(597,252)
Ford 250 Truck (1 August, 2 Sept.)			(65,757)									(96,725)
Ford Ranger XL (2019)		(26,516)										(26,516)
Ford Fusion (2019)		(20,037)										(20,037)
Work in Progress								(683,573)	(984,930)	(1,229,143)	(226,541)	(3,124,187)
Net cash used in investing activities	(199,084)	(475,689)	(65,757)	(0)	(18,214)	(0)	0	(683,573)	(984,930)	(1,223,979)	(244,755)	(3,895,981)
Cash flows from (to) financing activities:												
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)	(651,831)	(8,441,448)
Bank loan											10,000,000	10,000,000
Cash provided (used) by financing activities	(1,066,662)	(850,800)	(846,559)	(713,450)	(675,836)	(582,669)	(686,753)	(687,548)	(685,611)	(993,728)	9,348,169	1,558,552
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)	11,207	3,955,184	22,348,637
Cash and cash equivalents at beginning of year	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	38,887,798	20,494,346
Cash and cash equivalents at end of year	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	38,887,798	42,842,983	42,842,983
	(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)	11,207	3,955,184	22,348,637
	-	-	-	-	-	-	-	-	-	-	-	-