



International American Education Federation, Inc.

**Consolidated Financial Statements with Supplemental Information and
Compliance Reports
June 30, 2019**

International Leadership of Texas
Budgetary Comparison Schedule
Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts	Variance from Final Budget
	Original	Final		
Revenue and other support:				
Local support:				
5722 SSA- Local revenues from member districts	\$ 800,000	\$ 663,167	\$ 663,167	\$ -
5742 Interest, dividends, gains, and losses	90,000	925,675	925,675	-
5744 Foundations, other non-profit organizations, gifts, and bequests	2,500	87,061	87,061	-
5749 Other revenues from local sources	439,500	1,026,216	1,026,216	-
5750 Food service activity	1,679,620	1,431,501	1,431,501	-
State program revenues:				
5811 Per capita apportionment	2,349,866	7,414,021	7,414,021	-
5812 Foundation school program act revenue	154,635,587	159,222,845	159,222,845	-
5829 State program revenue distributed by TEA	1,164,000	1,289,884	1,289,884	-
Federal program revenues:				
5920 Federal program revenue distributed by TEA	8,387,839	18,291,729	18,291,729	-
Total revenue and other support	169,548,912	190,352,099	190,352,099	-
Expenses:				
11 Instruction	73,224,196	83,048,798	83,048,798	-
12 Instruction resources and media	845,135	848,061	848,061	-
13 Curriculum and instructional staff development	3,830,325	6,382,488	6,382,488	-
21 Instructional leadership	727,908	1,249,193	1,249,193	-
23 School leadership	8,377,624	9,064,465	9,064,465	-
31 Guidance, counseling, evaluation services	3,569,217	4,454,270	4,454,270	-
32 Social work services	5,000	8,417	8,417	-
33 Health services	1,453,140	1,478,531	1,478,531	-
34 Student transportation	942,559	1,013,865	1,013,865	-
35 Food services	200,000	7,749,470	7,749,470	-
36 Extracurricular activities	1,988,389	1,760,143	1,760,143	-
41 General administration	3,986,526	4,336,528	4,336,528	-
51 Facilities maintenance and operations	41,897,452	22,128,580	22,128,580	-
52 Security and monitoring service	1,692,250	1,761,108	1,761,108	-
53 Data processing services	5,373,280	7,224,211	7,224,211	-
61 Community services	839,092	683,669	683,669	-
71 Debt service	7,431,130	29,167,323	29,167,323	-
81 Fundraising	-	21,673	21,673	-
Total expenses	156,383,223	182,380,793	182,380,793	-
Excess revenues over expenses from operations	13,165,689	7,971,306	7,971,306	-
Non-operating activities:				
8911 Other expense	-	(70,809)	(70,809)	-
Total non-operating activities	-	(70,809)	(70,809)	-
Change in net assets (deficit)	13,165,689	7,900,497	7,900,497	-
Net deficit at beginning of year	(5,778,552)	(5,778,552)	(5,778,552)	-
Net assets at end of year	\$ 7,387,137	\$ 2,121,945	\$ 2,121,945	\$ -

See notes to consolidated financial statements.