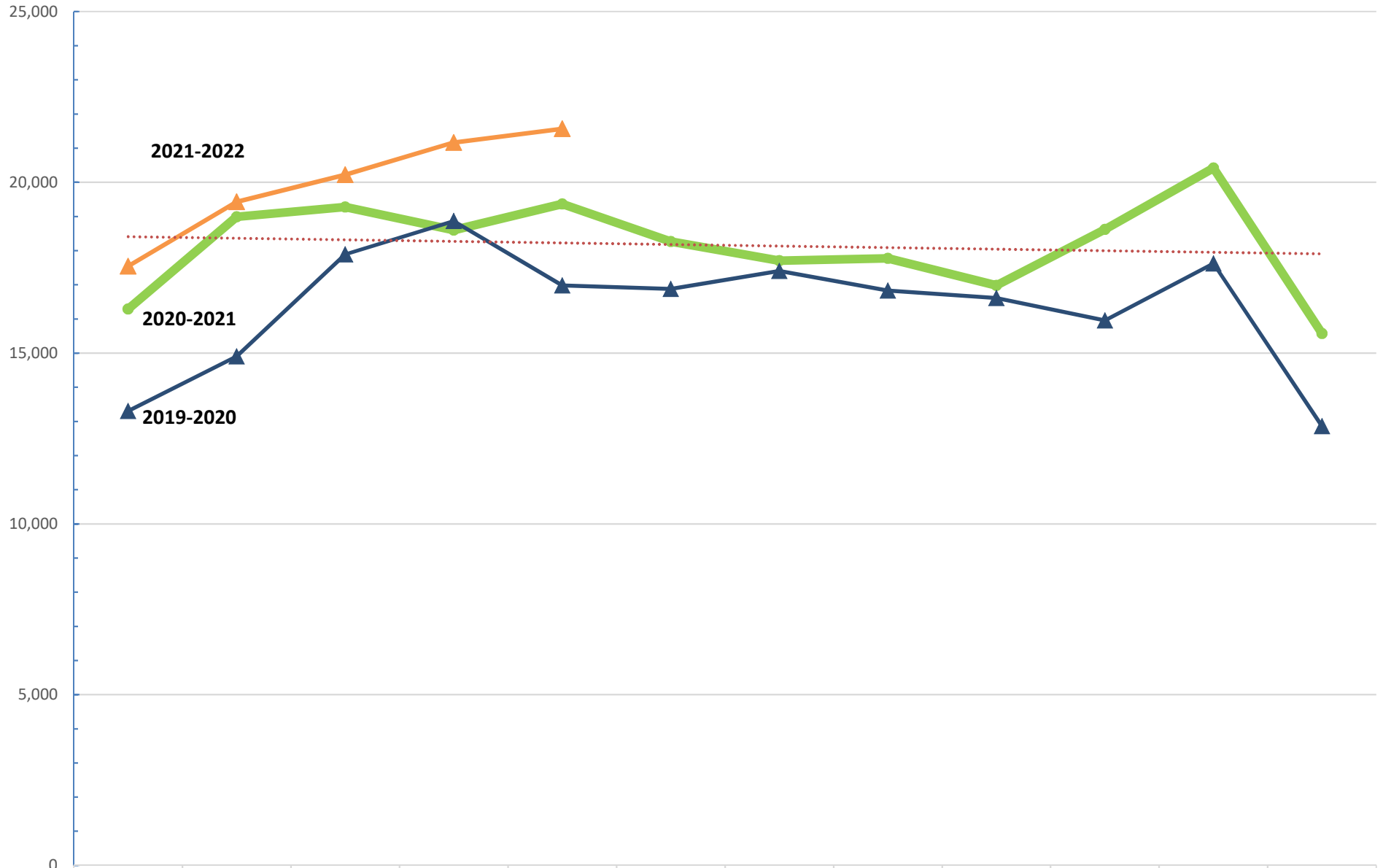
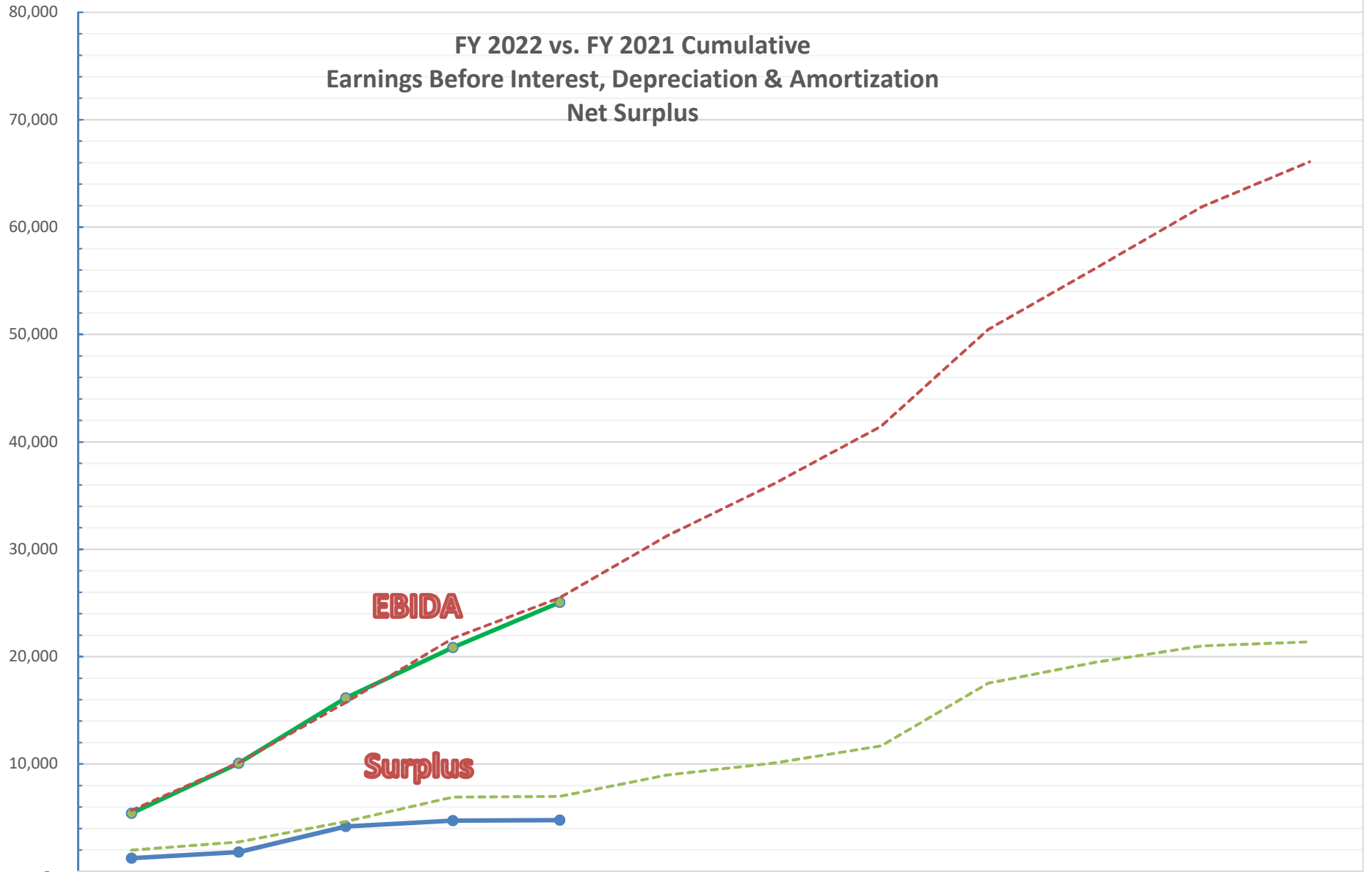


## TOTAL MONTHLY EXPENSES



	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE
2021-22	17,545,456	19,431,050	20,223,732	21,162,645	21,566,556							
2020-21	16,292,575	18,991,399	19,280,397	18,601,063	19,369,603	18,267,073	17,709,146	17,776,784	16,984,373	18,625,295	20,418,286	15,574,418
2019-20	13,306,685	14,902,934	17,887,960	18,866,142	16,982,487	16,876,725	17,406,249	16,833,481	16,612,201	15,957,893	17,624,013	12,864,370

## FY 2022 vs. FY 2021 Cumulative Earnings Before Interest, Depreciation & Amortization Net Surplus



	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE
<span style="color: green;">—●—</span> FY-22 EBIDA	5,410,463	10,080,345	16,150,015	20,850,944	25,047,598							
<span style="color: red;">- - -</span> FY-21 EBIDA	5,689,037	10,112,916	15,727,469	21,707,415	25,498,772	31,239,484	36,108,031	41,456,280	50,460,195	56,156,954	61,908,383	66,076,296
<span style="color: blue;">—●—</span> FY-22 NI	1,239,172	1,807,454	4,190,337	4,730,940	4,779,991							
<span style="color: green;">- - -</span> FY-21 NI	1,986,285	2,741,600	4,647,200	6,914,070	6,984,612	8,976,801	10,094,214	11,687,498	17,533,518	19,478,978	21,010,638	21,379,915

**INTERNATIONAL LEADERSHIP OF TEXAS**  
**UNAUDITED**  
**Financial Summary**

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Year-to-Date	Budget
	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022
<b>Total Ending Cash</b>	\$ 52,988,110	\$ 46,577,344	\$ 51,933,111	\$ 40,204,272	\$ 37,279,062			
<i>Days Cash (excl. Bond Int. Fund)</i>	100.2	83.2	89.8	67.5	61.3			
Bond Project Fund	6,274,749	6,274,749	6,274,749	6,274,749	6,274,749			
Lease & Notes Payable	\$ 147,993	\$ 138,142	\$ 128,291	\$ 118,440	\$ 108,589			
\$10 million PNC Revolver	-	-	10,000,000	-	-			
\$35 million PNC Revolver	-	-	-	-	-			
<b>Revenues</b>	\$ 18,784,628	\$ 19,999,331	\$ 22,606,615	\$ 21,703,248	\$ 21,615,606	\$ 104,709,429	39%	\$ 267,000,000
<b>Less Expenses:</b>								
<b>Payroll Costs</b>	9,602,559	11,337,631	12,441,494	11,963,641	12,023,303	57,368,629	39%	145,600,000
<b>Other Operating</b>	3,771,606	3,991,817	4,095,451	5,038,678	5,395,650	22,293,202	37%	59,700,000
<b>Interest &amp; Amort.</b>	2,710,493	2,639,187	2,186,098	2,658,575	2,645,853	12,840,206	40%	32,300,000
<b>Depreciation</b>	1,460,798	1,462,415	1,500,688	1,501,750	1,501,750	7,427,401	50%	15,000,000
<b>Other Gain (Loss)</b>								-
<b>Change in Net Assets</b>	<b>1,239,172</b>	<b>568,281</b>	<b>2,382,883</b>	<b>540,603</b>	<b>49,051</b>	<b>4,779,991</b>	<b>33%</b>	<b>14,400,000</b>
<b>EBIDA</b>	\$ 5,410,463	\$ 4,669,883	\$ 6,069,670	\$ 4,700,929	\$ 4,196,654	\$ 25,047,598	41%	\$ 61,700,000
Total Liabilities	588,756,492	588,496,791	595,539,791	585,399,836	587,127,191			
Total Equity	41,431,718	42,000,000	44,382,883	44,923,486	44,972,537			
<b>D/E</b>	<b>14 : 1</b>	<b>14 : 1</b>	<b>13 : 1</b>	<b>13 : 1</b>	<b>13 : 1</b>			
<b>Equity Percent</b>	<b>6.6%</b>	<b>6.7%</b>	<b>6.9%</b>	<b>7.1%</b>	<b>7.1%</b>			
<b>Interest = % of Revenue</b>	<b>14.4%</b>	<b>13.8%</b>	<b>12.3%</b>	<b>12.3%</b>	<b>12.3%</b>			
Bond Cash Interest	\$ 2,629,690	\$ 2,596,264	\$ 2,143,175	\$ 2,596,264	\$ 2,596,264	\$ 12,561,656		
Bond Principal	691,265	725,849	725,849	725,849	725,849	3,594,659		
Other Debt Interest	38,291	411	411	19,800	7,078	65,991		
Other Debt Principal	9,862	9,851	9,851	9,851	9,851	49,266		
Cash Debt Service*	\$ 3,369,108	\$ 3,332,374	\$ 2,879,286	\$ 3,351,763	\$ 3,339,041	\$ 16,271,572		
<b>D-S Coverage (YTD)</b>	<b>1.6</b>	<b>1.5</b>	<b>1.7</b>	<b>1.6</b>	<b>1.5</b>	<b>1.5</b>		
<b>D-S % of Revenue (YTD)</b>	<b>17.9%</b>	<b>17.3%</b>	<b>15.6%</b>	<b>15.6%</b>	<b>15.5%</b>	<b>15.5%</b>		

\* Excludes optional pre-payments

# INTERNATIONAL LEADERSHIP OF TEXAS

## UNAUDITED

	July 2021	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Unaudited	Budget
	FY2022	FY2022	FY2022	FY2022	FY2022	FY2022	Year-to-Date	FY2022
<i>Enrollment</i>								
<b>Total Local Support</b>	4,938	44,118	14,373	6,102	38,478	-	108,009	300,000
<b>Total State Funds</b>	16,815,897	17,078,622	21,005,791	17,564,745	17,767,319	-	90,232,374	228,300,000
<b>Federal Program Revenues</b>								
Title I/II/III+Immigrant/IV/IDEAB	824,561	674,783	599,281	524,803	657,244	-	3,280,672	
Carl Perkins Grant	-	-	53,499	6,365	14,900	-	74,764	
Teacher Leadership / Cycle 2	10,000	-	-	-	-	-	10,000	
Instructional Continuity Grant	17,498	-	-	-	-	-	17,498	
ESSER II	-	-	-	1,778,501	1,827,257	-	3,605,758	
ESSER III	-	-	-	519,469	636,711	-	1,156,180	
Health+Related Svc (SHARS)	-	-	10,730	-	-	-	10,730	
Medicaid Admin. Claim	10,214	517	(10,790)	2,320	-	-	2,261	
JROTC	13,630	13,630	13,630	7,041	13,630	-	61,559	
Child Nutrition	1,087,891	2,187,661	920,101	1,293,903	660,067	-	6,149,624	
<b>Total Federal Program Rev.</b>	1,963,794	2,876,591	1,586,451	4,132,401	3,809,809	-	14,369,046	38,400,000
<b>Total Revenues</b>	<b>\$ 18,784,628</b>	<b>\$ 19,999,331</b>	<b>\$ 22,606,615</b>	<b>\$ 21,703,248</b>	<b>\$ 21,615,606</b>	<b>\$ -</b>	<b>\$ 104,709,429</b>	<b>\$ 267,000,000</b>
<b>Expenses</b>								
11 Instructional	7,154,922	9,096,215	9,522,034	9,513,588	9,032,433	-	44,319,191	116,000,000
12 Inst. resources & media	86,532	100,997	104,610	125,332	141,010	-	558,482	1,200,000
13 Curriculum & inst. staff devel.	534,429	596,277	580,194	615,436	685,063	-	3,011,400	7,800,000
21 Instructional leadership	231,776	329,904	411,812	353,995	474,151	-	1,801,638	1,900,000
23 School leadership	796,542	1,042,591	1,063,852	1,025,707	925,672	-	4,854,364	11,400,000
31 Guidance counseling & eval.	388,457	403,126	460,006	814,827	617,936	-	2,684,352	6,500,000
32 Social work services	5,365	5,595	12,625	15,003	11,385	-	49,972	100,000
33 Health services	118,652	129,313	149,444	150,716	146,745	-	694,871	2,200,000
34 Student transportation	95,445	107,622	309,478	156,791	152,130	-	821,465	1,400,000
35 Food services	683,027	807,688	741,389	778,768	1,415,391	-	4,426,263	14,400,000
36 Extracurricular activities	170,000	92,961	105,436	100,818	114,740	-	583,954	1,900,000
41 General administration	1,462,189	(363,654)	(69,276)	691,158	442,289	-	2,162,706	7,400,000
51 Facilities maintenance & ops.	2,502,911	3,062,950	3,925,181	2,375,157	3,057,320	-	14,923,520	32,000,000
52 Security and Monitoring	134,850	215,662	110,146	422,288	229,935	-	1,112,881	2,800,000
53 Data processing services	235,084	587,627	323,158	1,114,516	1,196,901	-	3,457,286	7,900,000
61 Community services	206,155	547,625	257,061	201,279	242,595	-	1,454,715	2,900,000
71 Debt service	2,710,493	2,639,187	2,186,098	2,675,575	2,645,853	-	12,857,206	34,700,000
81 Fundraising	28,627	29,364	30,483	31,691	35,006	-	155,171	100,000
<b>Total Expenses</b>	<b>\$ 17,545,456</b>	<b>\$ 19,431,050</b>	<b>\$ 20,223,732</b>	<b>\$ 21,162,645</b>	<b>\$ 21,566,556</b>	<b>\$ -</b>	<b>\$ 99,929,438</b>	<b>\$ 252,600,000</b>
<b>Change in Total Net Assets</b>	<b>\$ 1,239,172</b>	<b>\$ 568,281</b>	<b>\$ 2,382,883</b>	<b>\$ 540,603</b>	<b>\$ 49,051</b>	<b>\$ -</b>	<b>\$ 4,779,991</b>	<b>\$ 14,400,000</b>

# INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

## Expenses by Object Code

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	ILTexas
	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	2020-2021
<b>61-- Payroll Costs</b>	<b>9,602,559</b>	<b>11,337,631</b>	<b>12,441,494</b>	<b>11,963,641</b>	<b>12,023,303</b>	-	<b>57,368,629</b>
	51.1%	56.7%	55.0%	55.1%	55.6%		54.8%
6211 Legal Services	6,987	32,419	12,230	45,226	33,161	-	130,024
6212 Audit Services	10,000	61,100	-	-	-	-	71,100
6219 Professional Services	-	-	-	-	748	-	748
6239 ESC Services	10,300	2,850	6,236	33,904	89,735	-	143,026
6249 Contracted Maint/Repair	211,444	760,618	168,939	769,477	139,193	-	2,049,671
6254 Internet Services	20,359	18,352	9,783	17,736	31,699	-	97,930
6255 Cell Phones	6,332	6,332	-	14,852	6,495	-	34,010
6256 Water/Waste Mgmt	66,715	79,268	69,794	83,025	100,604	-	399,405
6257 Phone	35,139	21,481	31,425	30,306	27,224	-	145,574
6258 Electric	165,966	266,690	190,689	232,213	201,838	-	1,057,396
6259 Gas	3,186	2,251	2,459	3,933	9,311	-	21,140
6269 Rentals-Op Leases	75,469	101,537	102,546	116,325	136,710	-	532,588
6291 Consulting Services	-	75,222	-	3,000	-	-	78,222
6297 Security Service/Student	134,850	159,177	28,271	315,538	160,586	-	798,421
FOOD Child Nutrition Contr. Srvcs.	639,868	652,566	681,676	590,204	1,271,988	-	3,836,303
6299 Misc. Contracted Service	796,434	1,739,762	991,557	1,587,104	1,861,480	-	6,976,338
<b>62-- Professional And Contracted Svcs.</b>	<b>2,183,049</b>	<b>3,979,625</b>	<b>2,295,606</b>	<b>3,842,843</b>	<b>4,070,770</b>	-	<b>16,371,893</b>
6311 Fuel	5,833	12,929	23,666	21,778	19,612	-	83,818
6319 Supplies M/O	10,447	46,943	87,445	62,738	107,539	-	315,112
6321 Textbooks	249	5,943	16,068	36,364	64,086	-	122,711
6329 Reading Materials	154,123	73,998	20,804	86,077	30,987	-	365,990
6339 Testing Materials	-	3,106	3,701	-	3,910	-	10,717
6344 USDA Commodities	-	135,966	-	114,903	79,055	-	329,924
6395 IT Repair Equipment	-	11,036	9,155	54,621	100,232	-	175,045
6396 Student Credits	-	(87,977)	(11,994)	(3,059)	(12,307)	-	(115,338)
6398 General Expense	1,000,000	(1,000,000)	-	-	-	-	-
6399 General Supplies	294,894	617,912	193,017	400,516	714,961	-	2,221,300
66xx Asset Purchases	-	-	-	60,848	(3,310)	-	57,539
<b>63+66 Other Supplies &amp; Materials</b>	<b>1,465,546</b>	<b>(180,144)</b>	<b>341,864</b>	<b>834,787</b>	<b>1,104,765</b>	-	<b>3,566,817</b>
6411 Employee Travel	109,286	23,694	39,155	56,599	109,272	-	338,006
6412 Travel-Students	-	-	4,669	-	5,411	-	10,080
6419 Travel-Non-Emp	-	-	-	-	-	-	-
6429 Ins/Bonding Costs	64	(6,728)	1,630,177	13,428	203	-	1,637,144
6449 Depr Exp	1,460,798	1,462,415	1,500,688	1,501,750	1,501,750	-	7,427,401
6494 Reclass Transp Exp	-	-	-	-	-	-	-
6495 Memberships And Dues	780	13,420	217,870	188,453	11,089	-	431,612
6497 Dyslexia	-	-	(0)	-	-	-	(0)
6498 Campus Discr. Fund	3,933	21,118	32,565	16,418	13,221	-	87,255
6499 Misc Op Costs	8,948	140,832	(466,455)	69,150	80,919	-	(166,606)
<b>64-- Other Operating Expenses</b>	<b>1,583,809</b>	<b>1,654,751</b>	<b>2,958,670</b>	<b>1,845,799</b>	<b>1,721,864</b>	-	<b>9,764,892</b>
6521 Interest on Bonds	2,663,166	2,629,741	2,176,652	2,629,741	2,629,741	-	12,729,041
6522 Capital Lease Interest	416	411	411	411	411	-	2,060
6523 Interest on Other Debt	37,875	-	-	19,389	6,667	-	63,931
6524 Amort. Bond Issue Costs	42,512	42,512	42,512	42,512	42,512	-	212,559
6525 Amort. Bond Disc.(Prem.)	(33,476)	(33,477)	(33,477)	(33,477)	(33,477)	-	(167,384)
6529 Bond Issuance & Maint.	-	-	-	17,000	-	-	17,000
6598 Penalties+Net Pay Discounts	-	-	-	-	-	-	-
6599 Other Debt Fees	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>\$ 17,545,456</b>	<b>\$ 19,431,050</b>	<b>\$ 20,223,732</b>	<b>\$ 21,162,645</b>	<b>\$ 21,566,556</b>	<b>\$ -</b>	<b>\$ 99,929,438</b>

# INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

## Expenses by Object Code

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	ILTexas
	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	FY 2021	2020-2021
6111 Salary Control	-	-	-	-	-	-	-
6112 Salaries/Wages Sub Teach	9,525	26,465	241,810	310,701	478,324	-	1,066,824
6117 Extra Duty/Professional	284,920	45,246	77,834	98,582	82,778	-	589,361
6118 Stipends/Professional	271,640	293,658	290,163	299,057	287,208	-	1,441,725
6119 Salaries Teachers/Profesional	6,728,419	8,466,194	8,742,625	8,466,922	9,576,167	-	41,980,327
6121 O/T Support Personnel	38,779	88,483	78,111	44,510	49,917	-	299,800
6127 Extra Duty Pay/Support Persnl	14,851	11,234	13,609	12,258	10,747	-	62,700
6129 Salaries/Wages Sup Persnl	910,966	998,517	1,083,777	1,096,285	1,109,881	-	5,199,425
6139 Employee Allowances	36	-	-	-	-	-	36
6141 FICA/Medicare	115,351	137,903	145,991	142,927	161,195	-	703,366
6142 GRP Health/Life Insurance	618,859	612,883	734,176	744,500	733,397	-	3,443,815
6143 Workers'Comp	12,308	-	242,683	(2,295)	-	-	252,696
6146 TRS	396,904	457,048	590,716	550,196	533,688	-	2,528,553
6149 Employee Benefits	-	-	-	-	-	-	-
6179 Payroll Accrual	200,000	200,000	200,000	200,000	(1,000,000)	-	(200,000)
<b>61-- Payroll Costs</b>	<b>9,602,559</b>	<b>11,337,631</b>	<b>12,441,494</b>	<b>11,963,641</b>	<b>12,023,303</b>	-	<b>57,368,629</b>
	51.1%	56.7%	55.0%	55.1%	55.6%		54.8%
<b>PAYROLL BY DESIGNATED FUNDS SOURCE</b>							
<b>4XX State General Funds</b>	<b>8,810,171</b>	<b>10,748,052</b>	<b>11,913,649</b>	<b>10,941,984</b>	<b>10,876,078</b>	-	<b>53,289,933</b>
<b>240 Child Nutrition</b>	<b>18,033</b>	<b>17,573</b>	<b>51,410</b>	<b>51,652</b>	<b>53,692</b>	-	<b>192,360</b>
211 Title I, A	465,508	321,748	266,661	260,049	258,068	-	1,572,034
224 IDEA B Formula	214,452	181,925	137,338	146,730	160,671	-	841,116
244 Carl Perkins	-	-	-	-	-	-	-
255 Title II	62,748	34,469	30,458	31,099	28,157	-	186,931
256 Teachers Leadership Cycle	-	-	-	-	-	-	-
263 Title III	18,139	13,737	12,819	13,238	13,012	-	70,944
266 ESSER I	-	-	-	-	-	-	-
276 Instructional Continuity	-	-	-	-	-	-	-
281 Esser II	-	-	-	-	-	-	-
282 Esser III	-	-	-	498,225	610,672	-	1,108,896
289 Title IV	13,510	20,127	29,160	20,666	22,952	-	106,415
<b>Federal Funds</b>	<b>774,355</b>	<b>572,006</b>	<b>476,435</b>	<b>970,006</b>	<b>1,093,532</b>	-	<b>3,886,335</b>
<b>61-- Payroll Costs</b>	<b>9,602,559</b>	<b>11,337,631</b>	<b>12,441,494</b>	<b>11,963,641</b>	<b>12,023,303</b>	-	<b>57,368,629</b>
	51.1%	56.7%	55.0%	55.1%	55.6%		54.8%

# INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

## BALANCE SHEET

Assets	Beginning	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21
<b>Current assets:</b>						
Cash and cash equivalents	\$ 71,469,063	\$ 52,988,110	\$ 46,577,344	\$ 51,933,111	\$ 40,204,272	\$ 37,279,062
Cash, bond project fund	6,274,749	6,274,749	6,274,749	6,274,749	6,274,749	6,274,749
Cash, bond maintenance fund	268,137	276,471	284,804	293,137	301,471	301,471
Cash, bond debt service funds	19,482,335	19,482,335	19,482,335	19,482,335	19,482,335	19,482,335
Cash, debt service reserve fund	38,761,493	38,761,493	38,761,493	38,761,493	38,761,493	38,761,493
Due from government agencies	36,530,541	37,066,212	37,625,255	38,312,068	40,666,949	44,010,514
Other current assets	-	-	-	-	-	-
<b>Total current assets</b>	<b>172,786,319</b>	<b>154,849,370</b>	<b>149,005,980</b>	<b>155,056,893</b>	<b>145,691,268</b>	<b>146,109,624</b>
<b>Non-current assets:</b>						
Land	46,346,699	46,346,699	46,346,699	46,346,699	46,346,699	46,346,699
Buildings	439,127,983	439,127,983	441,835,394	441,860,201	441,860,201	441,868,500
Furniture and equipment	8,427,557	8,427,557	9,175,841	9,175,841	9,175,841	9,175,841
Vehicles	4,479,061	4,576,079	4,688,700	4,727,616	4,727,616	4,727,616
Less: Accumulated depreciation	(55,353,785)	(56,814,583)	(58,276,997)	(59,777,686)	(61,279,436)	(62,781,186)
Construction in Process	34,774,296	33,675,105	37,721,175	42,533,110	43,801,133	46,652,634
<b>Total non-current assets</b>	<b>477,801,810</b>	<b>475,338,840</b>	<b>481,490,811</b>	<b>484,865,781</b>	<b>484,632,054</b>	<b>485,990,103</b>
<b>Total assets</b>	<b>\$ 650,588,129</b>	<b>\$ 630,188,210</b>	<b>\$ 630,496,791</b>	<b>\$ 639,922,674</b>	<b>\$ 630,323,322</b>	<b>\$ 632,099,728</b>
<b>Liabilities and Net Assets</b>						
<b>Current Liabilities:</b>						
Accounts payable	14,351,672	6,328,382	7,804,778	5,368,563	5,671,085	9,093,217
Accrued payroll	14,505,092	14,700,401	14,903,732	15,102,228	15,302,316	14,302,278
Accrued interest	10,892,252	10,892,252	10,892,252	10,892,252	10,892,252	10,892,252
Student activity funds	760,730	763,061	822,848	830,232	914,332	946,257
Deferred revenue	4,760,491	1,639,140	366,590	366,590	366,590	366,590
Lease liabilities, current	118,223	111,671	105,122	98,573	92,024	85,475
Bonds, current maturities	8,295,182	8,342,743	8,390,293	8,437,843	8,485,393	8,532,943
<b>Total current liabilities</b>	<b>53,683,641</b>	<b>42,777,651</b>	<b>43,285,616</b>	<b>41,096,282</b>	<b>41,723,992</b>	<b>44,219,013</b>
	3.2	3.6	3.4	3.8	3.5	3.3
<b>Long-term liabilities:</b>						
Lease liabilities, long-term	39,632	36,322	33,020	29,718	26,416	23,114
Notes payable, long-term	10,000,000	-	-	10,000,000	-	-
Bonds payable, long-term	556,103,015	555,364,189	554,590,790	553,817,392	553,043,993	552,270,595
Bonds payable, net premium (discount)	1,009	(32,467)	(65,944)	(99,421)	(132,898)	(166,375)
Bonds payable, issue costs	(9,431,715)	(9,389,203)	(9,346,691)	(9,304,179)	(9,261,667)	(9,219,155)
<b>Total long-term liabilities</b>	<b>556,711,941</b>	<b>545,978,841</b>	<b>545,211,175</b>	<b>554,443,509</b>	<b>543,675,844</b>	<b>542,908,178</b>
<b>Total liabilities</b>	<b>85.6% 610,395,583</b>	<b>588,756,492</b>	<b>588,496,791</b>	<b>595,539,791</b>	<b>585,399,836</b>	<b>587,127,191</b>
<b>Net assets (deficit):</b>						
Beginning balance	16,829,679	40,191,630	40,191,630	40,191,630	40,191,630	40,191,630
Current year change in net assets	23,362,866	1,240,088	1,808,369	4,191,253	4,731,856	4,780,906
<b>Total net assets</b>	<b>40,192,546</b>	<b>41,431,718</b>	<b>42,000,000</b>	<b>44,382,883</b>	<b>44,923,486</b>	<b>44,972,537</b>
<b>Total liabilities and net assets</b>	<b>\$ 650,588,129</b>	<b>\$ 630,188,210</b>	<b>\$ 630,496,791</b>	<b>\$ 639,922,674</b>	<b>\$ 630,323,322</b>	<b>\$ 632,099,728</b>

# INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

## CASH FLOWS

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	FYTD
<b>Operating activities:</b>						
Increase in net assets	\$ 1,239,172	\$ 568,281	\$ 2,382,883	\$ 540,603	\$ 49,051	4,779,991
Adjustments to change in net assets:						
Depreciation	1,460,798	1,462,415	1,500,688	1,501,750	1,501,750	7,427,401
Amortization of bond discount (premium)	(33,476)	(33,477)	(33,477)	(33,477)	(33,477)	(167,384)
Amortization of debt issuance cost	42,512	42,512	42,512	42,512	42,512	212,559
Change in cash held in trust - projects	-	-	-	-	-	-
Change in cash held in trust - maintenance	(8,333)	(8,333)	(8,333)	(8,333)	-	(33,333)
Changes in assets:						
Due from Texas Education Agency	(535,671)	(559,042)	(686,813)	(2,354,880)	(3,343,566)	(7,479,973)
Other current assets	-	-	-	-	-	-
Changes in liabilities:						
Accounts payable and accruals	(7,776,999)	1,796,964	(2,230,335)	586,709	2,454,019	(5,169,641)
<b>Net cash provided by operations</b>	<b>(5,611,998)</b>	<b>3,269,320</b>	<b>967,124</b>	<b>274,884</b>	<b>670,290</b>	<b>(430,381)</b>
<b>TEA accel. payments (deferred rev.)</b>	<b>(3,170,000)</b>	<b>(1,330,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(4,500,000)</b>
<b>Net cash used in investing</b>	<b>1,002,172</b>	<b>(7,614,386)</b>	<b>(4,875,658)</b>	<b>(1,268,023)</b>	<b>(2,859,799)</b>	<b>(15,615,694)</b>
Asset retirements at original cost						
<b>Cash flows from (to) financing activities:</b>						
Principal paid on Bond debt obligations	(691,265)	(725,849)	(725,849)	(725,849)	(725,849)	(3,594,659)
Principal paid on Other debt obligations	(9,862)	(9,851)	(9,851)	(9,851)	(9,851)	(49,266)
2020A Bond Issue						-
Bank loan - \$10M Revolver	(10,000,000)		10,000,000	(10,000,000)		(10,000,000)
Bank loan - \$35M Revolver						-
<b>Cash provided (used) by financing</b>	<b>(10,701,127)</b>	<b>(735,700)</b>	<b>9,264,300</b>	<b>(10,735,700)</b>	<b>(735,700)</b>	<b>(13,643,925)</b>
<b>Net increase (decr) in cash &amp; equivalents</b>	<b>(18,480,953)</b>	<b>(6,410,766)</b>	<b>5,355,767</b>	<b>(11,728,839)</b>	<b>(2,925,209)</b>	<b>(34,190,000)</b>
Cash and cash equivalents at beginning of period	71,469,063	52,988,110	46,577,344	51,933,111	40,204,272	71,469,063
Cash and cash equivalents at end of period	52,988,110	46,577,344	51,933,111	40,204,272	37,279,062	37,279,062