

ILTexas Board Report

Chief Financial Officer

December 31, 2021

Key Ratios / Indicators	Results	Stat	Notes
Days Cash On Hand Day's Cash	90 Days (↑29) \$ 610,100	G	Goal > 120 days Bonds = 45 days FIRST > 20 days
YTD DSCR (Debt Service Coverage Ratio)	1.6x	G	Goal = 1.50x Bonds = 1.10x FY-21 = 1.87
Debt : Net Assets Ratio DS % of Revenue	13 : 1 15.6%	G	
Current Enrollment (as of end of month)	<u>20,532</u> (↓35) ADA 19,083 WADA 28,594	G	<u>2021-2022</u> ADA: 19,933 WADA: 29,437

Treasury

BANKING

PNC	54,968,000	
TexPool	62,000	0.0904%
Total Cash	\$ 55,030,000	(↑ \$ 17,750,000)

2021 Bond Funds available: \$598,000 (1 day)

YTD Fixed Assets

Purchases & Improvements = \$ 25,600,000 YTD

Land \$ 13,200,000
(Pearland, Mansfield, Richmond)

New Schools & Improvements

Mansfield	\$ 230,000
<u>S. Dallas Cnty</u>	<u>\$ 101,000</u>
KSHS	\$ 2,507,000
LDHS	\$ 474,000
Katy WPK	\$ 333,000
WMLOHS	\$ 678,000

HQ Facilities	\$ 3,836,000
Technology	\$ 748,000
Vehicles	\$ 310,000

Other Information

PNC/BBVA Loans

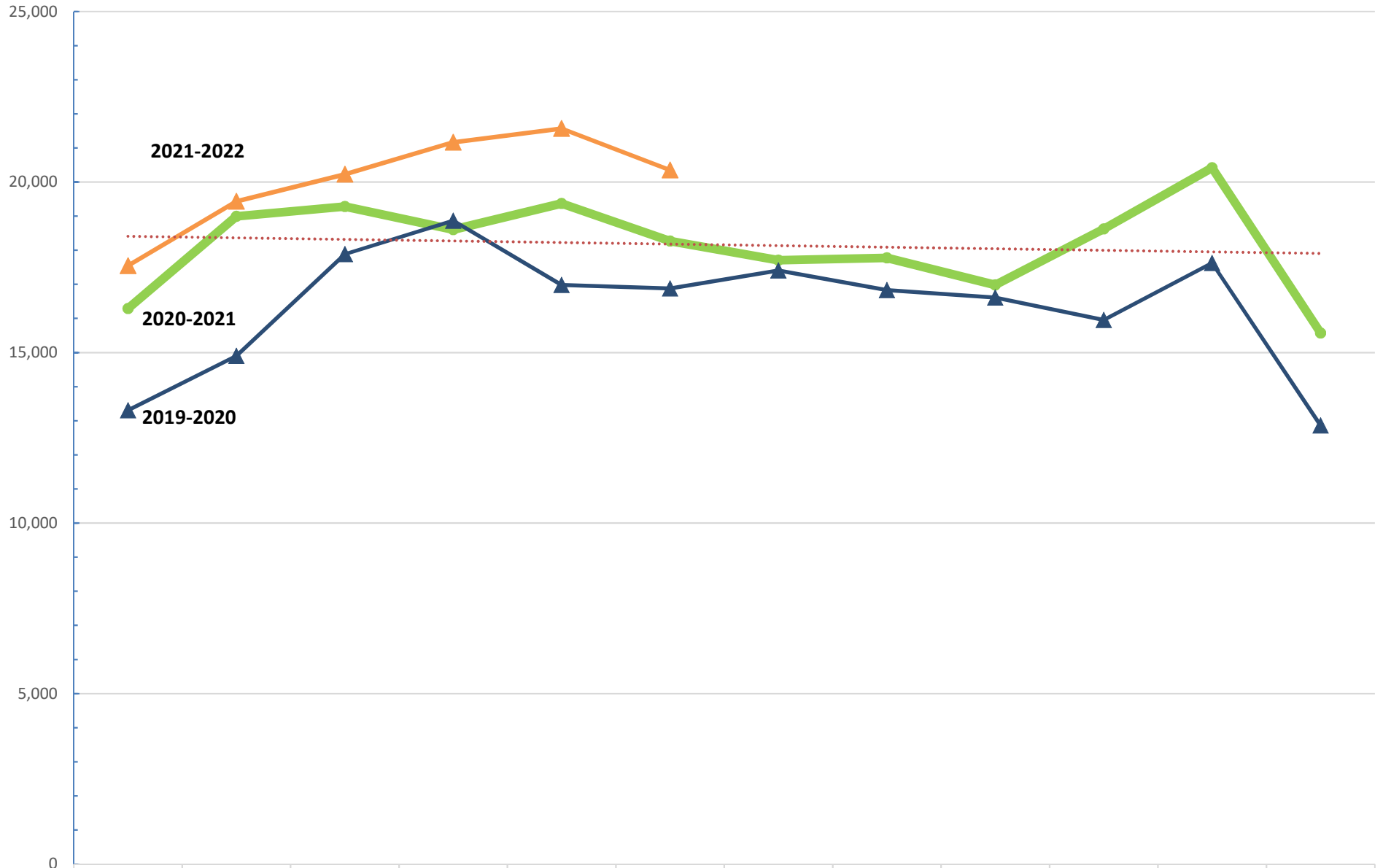
\$10 million drawn on \$10 million line (4.00%)
\$ 5 million drawn on \$35 million line (3.15%)

Financing

* Planning bond issue May 2021 or later (PSF)

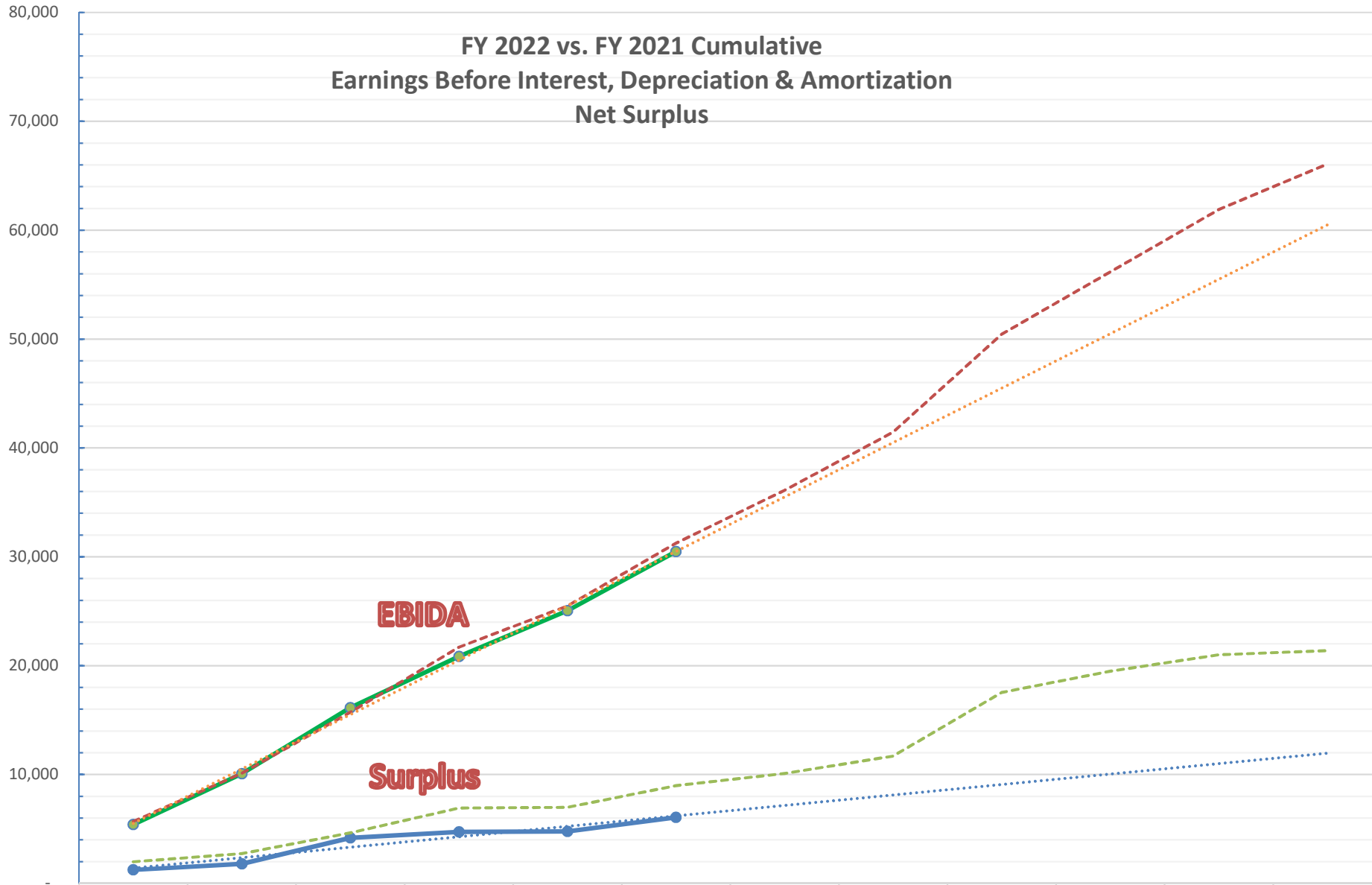
Key Indicators	Final 2021	2022 Budget	YTD 2022
Revenue	\$ 239,100,000	\$ 267,000,000	\$126,300,000
Expenses	\$ 217,100,000	\$ 252,600,000	\$120,300,000
Net Income	\$ 22,000,000	\$ 14,400,080	\$ 6,000,000

TOTAL MONTHLY EXPENSES



2021-22	17,545,456	19,431,050	20,223,732	21,162,645	21,566,556	20,348,761						
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
—●— FY-22 EBIDA	5,410,463	10,080,345	16,150,015	20,850,944	25,047,598	30,475,776						
- - - ● - - - 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
—●— FY-22 NI	1,239,172	1,807,454	4,190,337	4,730,940	4,779,991	6,067,002						
- - - ● - - - 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
Total Ending Cash	\$ 52,988,110	\$ 46,577,344	\$ 51,933,111	\$ 40,204,272	\$ 37,279,062	\$ 55,030,315		
<i>Days Cash (excl. Bond Int. Fund)</i>	100.2	83.2	89.8	67.5	61.3	90.2		
Bond Project Fund	6,274,749	6,274,749	6,274,749	6,274,749	6,274,749	598,326		
Lease & Notes Payable	\$ 147,993	\$ 138,142	\$ 128,291	\$ 118,440	\$ 108,589	\$ 98,738		
\$10 million PNC Revolver	-	-	10,000,000	-	-	10,000,000		
\$35 million PNC Revolver	-	-	-	-	-	5,000,000		
Revenues	\$ 18,784,628	\$ 19,999,331	\$ 22,606,615	\$ 21,703,248	\$ 21,615,606	\$ 21,635,772	\$ 126,345,201 47%	\$ 267,000,000
Less Expenses:								
Payroll Costs	9,602,559	11,337,631	12,441,494	11,963,641	12,023,303	12,229,517	69,598,146 48%	145,600,000
Other Operating	3,771,606	3,991,817	4,095,451	5,038,678	5,395,650	3,978,077	26,271,278 44%	59,700,000
Interest & Amort.	2,710,493	2,639,187	2,186,098	2,658,575	2,645,853	2,639,187	15,479,393 48%	32,300,000
Depreciation	1,460,798	1,462,415	1,500,688	1,501,750	1,501,750	1,501,981	8,929,381 60%	15,000,000
Other Gain (Loss)								-
Change in Net Assets	1,239,172	568,281	2,382,883	540,603	49,051	1,287,011	6,067,002 42%	14,400,000
EBIDA	\$ 5,410,463	\$ 4,669,883	\$ 6,069,670	\$ 4,700,929	\$ 4,196,654	\$ 5,428,179	\$ 30,475,776 49%	\$ 61,700,000
Total Liabilities	588,756,492	588,496,791	595,539,791	585,399,836	587,127,191	602,463,655		
Total Net Assets	41,431,718	42,000,000	44,382,883	44,923,486	44,972,537	46,259,548		
D/E	14 : 1	14 : 1	13 : 1	13 : 1	13 : 1	13 : 1		
Net Assets Percent	6.6%	6.7%	6.9%	7.1%	7.1%	7.1%		
Interest = % of Revenue	14.4%	13.8%	12.3%	12.3%	12.3%	12.3%		
Bond Cash Interest	\$ 2,629,690	\$ 2,596,264	\$ 2,143,175	\$ 2,596,264	\$ 2,596,264	\$ 2,596,264	\$ 15,157,920	
Bond Principal	691,265	725,849	725,849	725,849	725,849	725,849	4,320,508	
Other Debt Interest	38,291	411	411	19,800	7,078	411	66,402	
Other Debt Principal	9,862	9,851	9,851	9,851	9,851	9,851	59,117	
Cash Debt Service*	\$ 3,369,108	\$ 3,332,374	\$ 2,879,286	\$ 3,351,763	\$ 3,339,041	\$ 3,332,374	\$ 19,603,946	
D-S Coverage (YTD)	1.6	1.5	1.7	1.6	1.5	1.6	1.6	
D-S % of Revenue (YTD)	17.9%	17.3%	15.6%	15.6%	15.5%	15.5%	15.5%	

* 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>								
Total Local Support	4,938	44,118	14,373	6,102	38,478	83,231	191,240	300,000
Total State Funds	16,815,897	17,078,622	21,005,791	17,564,745	17,767,319	17,833,448	108,065,822	228,300,000
Federal Program Revenues								
Title I/II/III+Immigrant/IV/IDEAB	824,561	674,783	599,281	524,803	657,244	696,726	3,977,397	
Carl Perkins Grant	-	-	53,499	6,365	14,900	-	74,764	
Teacher Leadership / Cycle 2	10,000	-	-	-	-	14,708	24,708	
Instructional Continuity Grant	17,498	-	-	-	-	-	17,498	
ESSER II	-	-	-	1,778,501	1,827,257	37,342	3,643,100	
ESSER III	-	-	-	519,469	636,711	1,997,882	3,154,061	
Health+Related Svc (SHARS)	-	-	10,730	-	-	-	10,730	
Medicaid Admin. Claim	10,214	517	(10,790)	2,320	-	7,577	9,838	
JROTC	13,630	13,630	13,630	7,041	13,630	13,630	75,189	
Child Nutrition	1,087,891	2,187,661	920,101	1,293,903	660,067	951,229	7,100,853	
Total Federal Program Rev.	1,963,794	2,876,591	1,586,451	4,132,401	3,809,809	3,719,093	18,088,139	38,400,000
Total Revenues	\$ 18,784,628	\$ 19,999,331	\$ 22,606,615	\$ 21,703,248	\$ 21,615,606	\$ 21,635,772	\$ 126,345,201	\$ 267,000,000
Expenses								
11 Instructional	7,154,922	9,096,215	9,522,034	9,513,588	9,032,433	8,964,775	53,283,966	116,000,000
12 Inst. resources & media	86,532	100,997	104,610	125,332	141,010	107,970	666,452	1,200,000
13 Curriculum & inst. staff devel.	534,429	596,277	580,194	615,436	685,063	796,714	3,808,114	7,800,000
21 Instructional leadership	231,776	329,904	411,812	353,995	474,151	501,689	2,303,327	1,900,000
23 School leadership	796,542	1,042,591	1,063,852	1,025,707	925,672	928,156	5,782,520	11,400,000
31 Guidance counseling & eval.	388,457	403,126	460,006	814,827	617,936	463,827	3,148,179	6,500,000
32 Social work services	5,365	5,595	12,625	15,003	11,385	10,774	60,746	100,000
33 Health services	118,652	129,313	149,444	150,716	146,745	144,697	839,568	2,200,000
34 Student transportation	95,445	107,622	309,478	156,791	152,130	143,801	965,266	1,400,000
35 Food services	683,027	807,688	741,389	778,768	1,415,391	849,006	5,275,270	14,400,000
36 Extracurricular activities	170,000	92,961	105,436	100,818	114,740	107,917	691,871	1,900,000
41 General administration	1,462,189	(363,654)	(69,276)	691,158	442,289	508,457	2,671,163	7,400,000
51 Facilities maintenance & ops.	2,502,911	3,062,950	3,925,181	2,375,157	3,057,320	3,105,443	18,028,963	32,000,000
52 Security and Monitoring	134,850	215,662	110,146	422,288	229,935	274,883	1,387,764	2,800,000
53 Data processing services	235,084	587,627	323,158	1,114,516	1,196,901	462,950	3,920,236	7,900,000
61 Community services	206,155	547,625	257,061	201,279	242,595	302,482	1,757,197	2,900,000
71 Debt service	2,710,493	2,639,187	2,186,098	2,675,575	2,645,853	2,639,187	15,496,393	34,700,000
81 Fundraising	28,627	29,364	30,483	31,691	35,006	36,035	191,206	100,000
Total Expenses	\$ 17,545,456	\$ 19,431,050	\$ 20,223,732	\$ 21,162,645	\$ 21,566,556	\$ 20,348,761	\$ 120,278,199	\$ 252,600,000
Change in Total Net Assets	\$ 1,239,172	\$ 568,281	\$ 2,382,883	\$ 540,603	\$ 49,051	\$ 1,287,011	\$ 6,067,002	\$ 14,400,000

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
61-- Payroll Costs	9,602,559	11,337,631	12,441,494	11,963,641	12,023,303	12,229,517	69,598,146
	51.1%	56.7%	55.0%	55.1%	55.6%	56.5%	55.1%
6211 Legal Services	6,987	32,419	12,230	45,226	33,161	29,669	159,692
6212 Audit Services	10,000	61,100	-	-	-	-	71,100
6219 Professional Services	-	-	-	-	748	1,672	2,420
6239 ESC Services	10,300	2,850	6,236	33,904	89,735	134,359	277,385
6249 Contracted Maint/Repair	211,444	760,618	168,939	769,477	139,193	41,604	2,091,275
6254 Internet Services	20,359	18,352	9,783	17,736	31,699	62,021	159,950
6255 Cell Phones	6,332	6,332	-	14,852	6,495	8,902	42,911
6256 Water/Waste Mgmt	66,715	79,268	69,794	83,025	100,604	109,531	508,936
6257 Phone	35,139	21,481	31,425	30,306	27,224	28,746	174,320
6258 Electric	165,966	266,690	190,689	232,213	201,838	170,673	1,228,069
6259 Gas	3,186	2,251	2,459	3,933	9,311	10,410	31,550
6269 Rentals-Op Leases	75,469	101,537	102,546	116,325	136,710	93,410	625,998
6291 Consulting Services	-	75,222	-	3,000	-	-	78,222
6297 Security Service/Student	134,850	159,177	28,271	315,538	160,586	184,771	983,192
FOOD Child Nutrition Contr. Svcs.	639,868	652,566	681,676	590,204	1,271,988	759,996	4,596,298
6299 Misc. Contracted Service	796,434	1,739,762	991,557	1,587,104	1,861,480	1,535,283	8,511,621
62-- Professional And Contracted Svcs.	2,183,049	3,979,625	2,295,606	3,842,843	4,070,770	3,171,046	19,542,939
6311 Fuel	5,833	12,929	23,666	21,778	19,612	16,902	100,720
6319 Supplies M/O	10,447	46,943	87,445	62,738	107,539	117,796	432,908
6321 Textbooks	249	5,943	16,068	36,364	64,086	111	122,822
6329 Reading Materials	154,123	73,998	20,804	86,077	30,987	11,138	377,128
6339 Testing Materials	-	3,106	3,701	-	3,910	26,188	36,905
6344 USDA Commodities	-	135,966	-	114,903	79,055	35,655	365,579
6395 IT Repair Equipment	-	11,036	9,155	54,621	100,232	70,006	245,051
6396 Student Credits	-	(87,977)	(11,994)	(3,059)	(12,307)	(5,045)	(120,382)
6398 General Expense	1,000,000	(1,000,000)	-	-	-	-	-
6399 General Supplies	294,894	617,912	193,017	400,516	714,961	372,183	2,593,483
66xx Asset Purchases	-	-	-	60,848	(3,310)	(28,958)	28,581
63+66 Other Supplies & Materials	1,465,546	(180,144)	341,864	834,787	1,104,765	615,976	4,182,793
6411 Employee Travel	109,286	23,694	39,155	56,599	109,272	93,310	431,316
6412 Travel-Students	-	-	4,669	-	5,411	9,240	19,320
6419 Travel-Non-Emp	-	-	-	-	-	-	-
6429 Ins/Bonding Costs	64	(6,728)	1,630,177	13,428	203	30,601	1,667,745
6449 Depr Exp	1,460,798	1,462,415	1,500,688	1,501,750	1,501,750	1,501,981	8,929,381
6494 Reclass Transp Exp	-	-	-	-	-	-	-
6495 Memberships And Dues	780	13,420	217,870	188,453	11,089	2,668	434,280
6497 Dyslexia	-	-	(0)	-	0	-	(0)
6498 Campus Discr. Fund	3,933	21,118	32,565	16,418	13,221	16,819	104,075
6499 Misc Op Costs	8,948	140,832	(466,455)	69,150	80,919	38,416	(128,190)
64-- Other Operating Expenses	1,583,809	1,654,751	2,958,670	1,845,799	1,721,864	1,693,035	11,457,927
6521 Interest on Bonds	2,663,166	2,629,741	2,176,652	2,629,741	2,629,741	2,629,741	15,358,781
6522 Capital Lease Interest	416	411	411	411	411	411	2,471
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	42,512	255,071
6525 Amort. Bond Disc.(Prem.)	(33,476)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(200,861)
6529 Bond Issuance & Maint.	-	-	-	17,000	-	-	17,000
6598 Penalties+Net Pay Discounts	-	-	-	-	-	-	-
6599 Other Debt Fees	-	-	-	-	-	-	-
Total Expenses	\$ 17,545,456	\$ 19,431,050	\$ 20,223,732	\$ 21,162,645	\$ 21,566,556	\$ 20,348,761	\$ 120,278,199

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	419,451	1,486,275
6117 Extra Duty/Professional	284,920	45,246	77,834	98,582	82,778	178,070	767,430
6118 Stipends/Professional	271,640	293,658	290,163	299,057	287,208	1,404,371	2,846,096
6119 Salaries Teachers/Professional	6,728,419	8,466,194	8,742,625	8,466,922	9,576,167	7,407,376	49,387,703
6121 O/T Support Personnel	38,779	88,483	78,111	44,510	49,917	39,458	339,258
6127 Extra Duty Pay/Support Persnl	14,851	11,234	13,609	12,258	10,747	7,259	69,959
6129 Salaries/Wages Sup Persnl	910,966	998,517	1,083,777	1,096,285	1,109,881	1,099,925	6,299,351
6139 Employee Allowances	36	-	-	-	-	-	36
6141 FICA/Medicare	115,351	137,903	145,991	142,927	161,195	143,692	847,058
6142 GRP Health/Life Insurance	618,859	612,883	734,176	744,500	733,397	733,577	4,177,392
6143 Workers'Comp	12,308	-	242,683	(2,295)	-	-	252,696
6146 TRS	396,904	457,048	590,716	550,196	533,688	546,337	3,074,890
6149 Employee Benefits	-	-	-	-	-	50,000	50,000
6179 Payroll Accrual	200,000	200,000	200,000	200,000	(1,000,000)	200,000	-
61-- Payroll Costs	9,602,559	11,337,631	12,441,494	11,963,641	12,023,303	12,229,517	69,598,146
	51.1%	56.7%	55.0%	55.1%	55.6%	56.5%	55.1%
PAYROLL BY DESIGNATED FUNDS SOURCE							
199 Local - Unrestricted	-	-	24,134	-	-	-	24,134
420 Fsp/Other State Aid	8,810,171	10,746,937	11,889,515	10,937,901	10,875,758	9,985,994	63,246,275
427 Discretionary	-	-	-	-	-	-	-
429 St Funded Temp Rstrct	-	1,115	-	4,083	-	20,139	25,337
498 ???	-	-	-	-	320	573	894
4XX State General Funds	8,810,171	10,748,052	11,913,649	10,941,984	10,876,078	10,006,706	63,296,640
240 Child Nutrition	18,033	17,573	51,410	51,652	53,692	50,447	242,807
211 Title I, A	465,508	321,748	266,661	260,049	258,068	254,153	1,826,187
224 IDEA B Formula	214,452	181,925	137,338	146,730	160,671	164,054	1,005,169
244 Carl Perkins	-	-	-	-	-	-	-
255 Title II	62,748	34,469	30,458	31,099	28,157	65,465	252,396
256 Teachers Leadership Cycle	-	-	-	-	-	13,698	13,698
263 Title III	18,139	13,737	12,819	13,238	13,012	32,025	102,969
266 ESSER I	-	-	-	-	-	-	-
276 Instructional Continuity	-	-	-	-	-	-	-
281 Esser II	-	-	-	-	-	-	-
282 Esser III	-	-	-	498,225	610,672	1,628,933	2,737,829
289 Title IV	13,510	20,127	29,160	20,666	22,952	14,037	120,452
Federal Funds	774,355	572,006	476,435	970,006	1,093,532	2,172,364	6,058,700
61-- Payroll Costs	9,602,559	11,337,631	12,441,494	11,963,641	12,023,303	12,229,517	69,598,146
	51.1%	56.7%	55.0%	55.1%	55.6%	56.5%	55.1%

INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

BALANCE SHEET

Assets	Beginning	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21
Current assets:							
Cash and cash equivalents	\$ 71,469,063	\$ 52,988,110	\$ 46,577,344	\$ 51,933,111	\$ 40,204,272	\$ 37,279,062	\$ 55,030,315
Cash, bond project fund	6,274,749	6,274,749	6,274,749	6,274,749	6,274,749	6,274,749	598,326
Cash, bond maintenance fund	268,137	276,471	284,804	293,137	301,471	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	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	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	40,107,313
Other current assets	-	-	-	-	-	-	7,296
Total current assets	172,786,319	154,849,370	149,005,980	155,056,893	145,691,268	146,109,624	154,288,549
Non-current assets:							
Land	46,346,699	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	441,905,787
Furniture and equipment	8,427,557	8,427,557	9,175,841	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	4,789,591
Less: Accumulated depreciation	(55,353,785)	(56,814,583)	(58,276,997)	(59,777,686)	(61,279,436)	(62,781,186)	(64,283,167)
Construction in Process	34,774,296	33,675,105	37,721,175	42,533,110	43,801,133	46,652,634	56,499,904
Total non-current assets	477,801,810	475,338,840	481,490,811	484,865,781	484,632,054	485,990,103	494,434,654
Total assets	\$ 650,588,129	\$ 630,188,210	\$ 630,496,791	\$ 639,922,674	\$ 630,323,322	\$ 632,099,728	\$ 648,723,203
Liabilities and Net Assets							
Current Liabilities:							
Accounts payable	14,351,672	6,328,382	7,804,778	5,368,563	5,671,085	9,093,217	9,808,559
Accrued payroll	14,505,092	14,700,401	14,903,732	15,102,228	15,302,316	14,302,278	14,502,602
Accrued interest	10,892,252	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	1,093,721
Deferred revenue	4,760,491	1,639,140	366,590	366,590	366,590	366,590	366,590
Lease liabilities, current	118,223	111,671	105,122	98,573	92,024	85,475	78,926
Bonds, current maturities	8,295,182	8,342,743	8,390,293	8,437,843	8,485,393	8,532,943	8,580,493
Total current liabilities	53,683,641	42,777,651	43,285,616	41,096,282	41,723,992	44,219,013	45,323,143
	3.2	3.6	3.4	3.8	3.5	3.3	3.4
Long-term liabilities:							
Lease liabilities, long-term	39,632	36,322	33,020	29,718	26,416	23,114	19,812
Notes payable, long-term	10,000,000	-	-	10,000,000	-	-	15,000,000
Bonds payable, long-term	556,103,015	555,364,189	554,590,790	553,817,392	553,043,993	552,270,595	551,497,196
Bonds payable, reserve and pmt funds	-	-	-	-	-	-	-
Bonds payable, net premium (discount)	1,009	(32,467)	(65,944)	(99,421)	(132,898)	(166,375)	(199,852)
Bonds payable, issue costs	(9,431,715)	(9,389,203)	(9,346,691)	(9,304,179)	(9,261,667)	(9,219,155)	(9,176,643)
Total long-term liabilities	556,711,941	545,978,841	545,211,175	554,443,509	543,675,844	542,908,178	557,140,513
Total liabilities	85.6% 610,395,583	588,756,492	588,496,791	595,539,791	585,399,836	587,127,191	602,463,655
Net assts (deficit):							
Beginning balance	16,829,679	40,191,630	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	6,067,918
Total net assets	40,192,546	41,431,718	42,000,000	44,382,883	44,923,486	44,972,537	46,259,548
Total liabilities and net assets	\$ 650,588,129	\$ 630,188,210	\$ 630,496,791	\$ 639,922,674	\$ 630,323,322	\$ 632,099,728	\$ 648,723,203

INTERNATIONAL LEADERSHIP OF TEXAS - UNAUDITED

CASH FLOWS

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	FYTD
Operating activities:							
Increase in net assets	\$ 1,239,172	\$ 568,281	\$ 2,382,883	\$ 540,603	\$ 49,051	\$ 1,287,011	6,067,002
Adjustments to change in net assets:							
Depreciation	1,460,798	1,462,415	1,500,688	1,501,750	1,501,750	1,501,981	8,929,381
Amortization of bond discount (premium)	(33,476)	(33,477)	(33,477)	(33,477)	(33,477)	(33,477)	(200,861)
Amortization of debt issuance cost	42,512	42,512	42,512	42,512	42,512	42,512	255,071
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)	3,903,201	(3,576,772)
Other current assets	-	-	-	-	-	(7,296)	(7,296)
Changes in liabilities:							
Accounts payable and accruals	(7,776,999)	1,796,964	(2,230,335)	586,709	2,454,019	1,063,129	(4,106,513)
Net cash provided by operations	(5,611,998)	3,269,320	967,124	274,884	670,290	7,757,060	7,326,679
TEA accel. payments (deferred rev.)	(3,170,000)	(1,330,000)	-	-	-	-	(4,500,000)
Change in cash held in trust - projects	-	-	-	-	-	5,676,423	5,676,423
Investing activities:							
Misc. purchases & timing adjustments							
Vacant Land							
Real Property and Improvements							
Vehicles & Equipment							
Technology							
Gain (Loss) on Sale of Assets							
Net cash used in investing	1,002,172	(7,614,386)	(4,875,658)	(1,268,023)	(2,859,799)	(9,946,531)	(25,562,225)
Asset retirements at original cost							
Cash flows from (to) financing activities:							
Principal paid on Bond debt obligations	(691,265)	(725,849)	(725,849)	(725,849)	(725,849)	(725,849)	(4,320,508)
Principal paid on Other debt obligations	(9,862)	(9,851)	(9,851)	(9,851)	(9,851)	(9,851)	(59,117)
2020A Bond Issue							-
Bank loan - \$10M Revolver	(10,000,000)		10,000,000	(10,000,000)		10,000,000	-
Bank loan - \$35M Revolver						5,000,000	5,000,000
Cash provided (used) by financing	(10,701,127)	(735,700)	9,264,300	(10,735,700)	(735,700)	14,264,300	620,375
Net increase (decr) in cash & equivalents	(18,480,953)	(6,410,766)	5,355,767	(11,728,839)	(2,925,209)	12,074,830	(22,115,171)
Cash and cash equivalents at beginning of period	71,469,063	52,988,110	46,577,344	51,933,111	40,204,272	37,279,062	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	55,030,315	55,030,315