Chicago Public Schools - Office of Innovation & Incubation
2012-13 Financial & Compliance Performance Report

School:	Namaste Charter School	**School ID:**	400050
Address:	3737 South Paulina Street	**Financial Management & Compliance Accountability Version:**	G
Phone:	773.715.9558	**Term of Agreement:**	2014-2019
Grades Served:	K-8th		

Financial Management and Compliance

Category	Indicator	Performance
	Change in Net Assets	4
	Liquidity/Current Ratio	4
	Net Asset Ratio	4
	Loan Delinquency	4
Financial Condition	Budget	4
Financial Practices	Annual Audit	4
Compliance	Legal Compliance	4
	Budget	4
	Quarterly Statements	4
	Audit	4
Reporting	CPS/State/Federal Compliance	4

Version G: Financial Management and Compliance Rating Matrix for the 2012-2013 Performance Report

Financial Condition and Budget:

Indicator	+4	+3	+2	+1
Change in Net Assets	Increase in net assets for prior year greater than 5% of total revenues	Increase in net assets for prior year less than 5% of total revenues	Decrease in net assets for prior year less than 5% of total revenues	Decrease in net assets for prior year greater than 5% of total revenues
Liquidity	Current ratio is greater than or equal to 1.3	Current ratio is less than 1.3 but greater than or equal to 1.1	Current ratio is less than 1.1 but greater than or equal to 1.0	Current ratio is less than 1.0
Net Asset Ratio	Net assets are greater than or equal to 30% of total assets	Net assets are greater than or equal to 20% of total assets but less than 30%	Net assets are greater than or equal to10% of total assets but less than 20%	Net assets are less than 10% of total assets
Loan Delinquency	No late payments in last twelve months, or no outstanding debt	One late payment in last twelve months	Two or three late payments in last twelve months	More than three late payments in last twelve months
Budget	Realistic and surplus budget, reasonable assumptions	Realistic and balanced budget, reasonable assumptions	Deficit budget w/ reasonable plan for mitigation	Unrealistic and deficit budget with no reasonable plan for mitigation

Financial Controls:

Indicator	+4	+3	+2	+1
Annual Audit	Unqualified opinion, no material weaknesses or significant deficiencies	Unqualified opinion; one significant deficiency noted, but school will address within 12 months	Unqualified opinion, with two noted significant deficiencies.	Unqualified opinion, with a noted material weakness or three or more significant deficiencies; or a qualified opinion

Reporting:

Indicator	+4	+3	+2	+1
Budget	Budget is submitted on a timely basis	Budget is submitted with one delay but with prior notification to and acknowledgement by I & I	Budget is submitted with significant delay or submitted late without prior notification to and acknowledgement by I & I	Budget is submitted with significant delay for second year in a row, or not submitted at all
Quarterly Statements	Quarterly statements are submitted on a timely basis	Quarterly statements are submitted late one time	Quarterly statements are submitted late two times	Quarterly statements are submitted late three or more times, or not submitted at all
Audit	Audit is submitted on a timely basis	Audit is submitted with one delay but with prior notification to and acknowledgement by I & I	Audit is submitted with significant delay or submitted late without prior notification to and acknowledgement by I & I	Audit is submitted with significant delay for second year in a row, or not submitted at all

Compliance:

Indicator	+4	+3	+2	+1
Legal Compliance	Auditor report on compliance reflects no findings	Auditor report on compliance reflects one finding	Auditor report on compliance reflects two findings	Auditor report on compliance reflects three or more findings; and/or audit states that corrections have not been made for prior year finding(s)
CPS/State/Fed Compliance Document Submissions	Timely submittal of all required documents	Late submittal of up to two required documents	Late submittal of three required documents	Late submittal of more than three required documents