

**Chicago Public Schools - Office of Innovation & Incubation  
2014-15 Financial & Compliance Performance Report**

<b>School:</b>	Frazier Preparatory Academy Charter School	<b>School ID:</b>	400040
<b>Address:</b>	3711 West Douglas Blvd.	<b>Financial Management &amp; Compliance Accountability Version:</b>	H
<b>Phone:</b>	773-521-1303	<b>Term of Agreement:</b>	2013-2018
<b>Grades Served:</b>	K-8th		

**Financial Management and Compliance**

Category	Indicator	Performance
	Change in Net Assets	4
	Liquidity/Current Ratio	4
	Net Asset Ratio	4
	Cash on Hand Ratio	3
	Loan Delinquency	4
Financial Condition	Budget	3
Financial Practices	Annual Audit	4
Compliance	Legal Compliance	1
	Budget	4
	Quarterly Statements	3
	Audit	4
Reporting	CPS/State/Federal Compliance	1

<b>FY16 Change in Net Assets</b>			
FY16 Surplus/(Deficit)	<u>154,183</u>	Unbudgeted increase in net assets	<u>4</u>
FY16 Budgeted Surplus /(Deficit)	(18,291)		

<b>Current Ratio</b>			
Ratio Range	Performance Score	<b>Current Ratio</b>	<u>1.88</u>
	0 1	<b>Performance Score</b>	<u>4</u>
	1 2		
	1.1 3		
	1.3 4		
		Current Assets	928,033
		Current Liabilities	494,683

<b>Net Asset Ratio</b>			
Ratio Range	Performance Score	<b>Net Asset Ratio</b>	<u>51.90%</u>
	0 1	<b>Performance Score</b>	<u>4</u>
	0.1 2		
	0.2 3	Total Net Assets	533,732
	0.3 4	Total Assets	1,028,415

<b>Cash on Hand Ratio</b>			
Ratio Range	Performance Score	<b>Cash on Hand Ratio</b>	<u>1.19</u>
	0 1	<b>Performance Score</b>	<u>3</u>
	0.75 2		
	1 3	Year-end Cash Balance	388,523
	3 4	Est. Monthly Cash Expenses	327,783
		Total FY Expenses	4,766,029
		Less: Depreciation	(30,488)
		Less: In-kind Contribution Expense	(802,141)
		Est. Total Cash Expenses	3,933,400
		Est. Monthly Cash Expenses (/12)	327,783

<b>Loan Delinquency</b>		
No late payments	Performance Score	<u>4</u>

<b>FY17 Budget</b>		
	Performance Score	<u>3</u>

--

<b>FY16 Annual Audit</b>	
Audit Opinion:	Unqualified
Significant Deficiencies / Material Weakness:	None
	4

<b>Legal Compliance</b>	
Findings:	<p><b>Three Findings:</b> Physical Fitness Facility Medical Emergency Preparedness Act (One Finding for no list of trained responders on staff, One Finding for no medical emergency plan), School Safety Drill Act</p>
	1

<b>Reporting - Timeliness or not Submitted</b>	
FY16 Budget	On time
FY16 Quarterly Statements	Q4 Statement Submitted Late
FY16 Audit	On time
CPS/Fed/State Compliance	<p><b>Not Submitted-</b> Conflict of Interest Policy, Ethics Policy, 1st Semester Board Minutes, Lottery Summary, 2nd Semester Board Summary</p>
	4
	3
	4
	1