

**Chicago Public Schools - Office of Innovation & Incubation  
2015-16 Financial & Compliance Performance Report**

<b>School:</b>	L.E.A.R.N. Charter School Network	<b>School ID:</b>	Various
<b>Address:</b>	3021 W Carroll Ave	<b>Financial Management &amp; Compliance Accountability Version:</b>	H
<b>Phone:</b>	(773) 584-4399	<b>Term of Agreement:</b>	2011-2016
<b>Grades Served:</b>	K-8th		

**Financial Management and Compliance**

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

(a) The scores are based on the June 30, 2016 audited consolidated financial statements that includes the LEARN Charter School Network and other related legal entities.

LEARN  
FY16 Scorecard

FY16 Change in Net Assets		
FY16 Surplus/(Deficit) (a)	<u>2,808,562</u>	Actual change in net assets greater than budgeted change in net assets
Charter School Network FY16 Budgeted Surplus /(Deficit)	863,279	<u>4</u>
<small>(a) Includes legal entities other than the charter school network that are consolidated in the FY16 financial statements</small>		

Current Ratio		
Ratio Range	Performance Score	Current Ratio
	0 1	<u>3.46</u>
	1 2	Performance Score
	1.1 3	<u>4</u>
	1.3 4	
		Current Assets
		15,266,756
		Current Liabilities
		4,412,411

Net Asset Ratio		
Ratio Range	Performance Score	Net Asset Ratio
	0 1	<u>28.82%</u>
	0.1 2	Performance Score
	0.2 3	<u>3</u>
	0.3 4	Total Net Assets
		16,892,155
		Total Assets
		58,618,752

Cash on Hand Ratio		
Ratio Range	Performance Score	Cash on Hand Ratio
	0 1	<u>3.57</u>
	0.75 2	Performance Score
	1 3	<u>4</u>
	3 4	Year-end Cash Balance
		12,301,944
		Est. Monthly Cash Expenses
		3,445,839
		Total FY Expenses
		43,975,317
		Less: Depreciation and Amortization
		(1,469,672)
		Less: In-kind contribution expense
		(1,155,581)
		Est. Total Cash Expenses
		41,350,064
		Est. Monthly Cash Expenses (/12)
		3,445,839

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

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

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

<b>Legal Compliance</b>		
Findings:	None	4

<b>Reporting - Timeliness or not Submitted</b>		
FY16 Budget	<b>On time</b>	4
FY16 Quarterly Statements	<b>On time</b>	4
FY16 Audit	<b>On time</b>	4
CPS/Fed/State Compliance	<b>Not Submitted-</b> Fiscal Policy Handbook	3