

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

<b>School:</b>	EPIC Academy Charter High School	<b>School ID:</b>	400094
<b>Address:</b>	8255 S. Houston Ave.	<b>Financial Management &amp; Compliance Accountability Version:</b>	H
<b>Phone:</b>	773.535.7930	<b>Term of Agreement:</b>	2015-2018
<b>Grades Served:</b>	9th-12th		

<b>Financial Management and Compliance</b>		
<b>Category</b>	<b>Indicator</b>	<b>Performance</b>
	Change in Net Assets	4
	Liquidity/Current Ratio	4
	Net Asset Ratio	4
	Cash on Hand 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

EPIC Academy  
FY16

<b>FY16 Change in Net Assets</b>			
FY16 Surplus/(Deficit)	<u>78,807</u>	Actual change in net assets greater than budgeted change in net assets	<u>4</u>
FY16 Budgeted Surplus /(Deficit)	525		

<b>Current Ratio</b>			
Ratio Range	Performance Score	Current Ratio	<u>3.43</u>
	0 1	Performance Score	<u>4</u>
	1 2		
	1.1 3		
	1.3 4		
		Current Assets	2,611,315
		Current Liabilities	762,369

<b>Net Asset Ratio</b>			
Ratio Range	Performance Score	Net Asset Ratio	<u>73.08%</u>
	0 1	Performance Score	<u>4</u>
	0.1 2		
	0.2 3	Total Net Assets	2,069,942
	0.3 4	Total Assets	2,832,311

<b>Cash on Hand Ratio</b>			
Ratio Range	Performance Score	Cash on Hand Ratio	<u>5.26</u>
	0 1	Performance Score	<u>4</u>
	0.75 2		
	1 3	Year-end Cash Balance	2,270,803
	3 4	Est. Monthly Cash Expenses	431,761
		Total FY Expenses	6,043,330
		Less: Depreciation	(126,804)
		Less: In-kind Contribution Expense	(735,396)
		Est. Total Cash Expenses	5,181,130
		Est. Monthly Cash Expenses (/12)	431,761

<b>Loan Delinquency</b>		Performance Score	<u>4</u>
No loans			

<b>FY17 Budget</b>	

Performance Score	4
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<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	On time	4
FY16 Quarterly Statements	On time	4
FY16 Audit	On time	4
CPS/Fed/State Compliance	On time	4