

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

Instituto Health Sciences Career Academy Charter High			
School:	School	School ID:	400104
Address:	2520 S. Western Ave.	Financial Management & Compliance Accountability Version:	H
Phone:	773.890.8020	Term of Agreement:	2015-2018
Grades Served:	9th - 12th		

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

(a) The charter agreement is with the Institute for Latino Progress Corp; however, the scores are based on the FY15 audit for Instituto Health Sciences Career Academy.

IHSCA
FY16

FY16 Change in Net Assets			
FY16 Surplus/Deficit	<u>(40,328)</u>	Unbudgeted decrease in net assets	<u>1</u>
FY16 Budgeted Surplus /Deficit	54,149		

Current Ratio			
Ratio Range	Performance Score	Current Ratio	<u>1.22</u>
	0 1	Performance Score	<u>3</u>
	1 2		
	1.1 3		
	1.3 4		
		Current Assets	1,191,108
		Current Liabilities	974,248

Net Asset Ratio			
Ratio Range	Performance Score	Net Asset Ratio	<u>-5.30%</u>
	-0.99999 1	Performance Score	<u>1</u>
	0.1 2		
	0.2 3	Total Net Assets	(98,599)
	0.3 4	Total Assets	1,861,600

Cash on Hand Ratio			
Ratio Range	Performance Score	Cash on Hand Ratio	<u>0.53</u>
	0 1	Performance Score	<u>1</u>
	0.75 2		
	1 3	Year-end Cash Balance	417,348
	3 4	Est. Monthly Cash Expenses	793,381
		Total FY Expenses	9,834,107
		Less: Depreciation	(236,583)
		Less: In-kind Contribution Expense	(76,958)
		Est. Total Cash Expenses	9,520,566
		Est. Monthly Cash Expenses (/12)	793,381

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

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

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

Legal Compliance		
Findings:	One Finding: Number of board members	3

Reporting - Timeliness or not Submitted		
FY16 Budget	On time	4
FY16 Quarterly Statements	On time	4
FY16 Audit	On time	4
CPS/Fed/State Compliance	On time	4