

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

<b>School:</b>	Concept Schools, Inc. / Horizon Science Academy	<b>School ID:</b>	400167
<b>Address:</b>	Southwest Chicago Charter School	<b>Financial Management &amp; Compliance Accountability Version:</b>	H
<b>Phone:</b>	5401 S. Western Ave	<b>Term of Agreement:</b>	2014-2019
<b>Grades Served:</b>	773-498-3355		
	K-8		

**Financial Management and Compliance**

Category	Indicator	Performance
	Change in Net Assets (a)	3
	Liquidity/Current Ratio (b)	4
	Net Asset Ratio (b)	4
	Cash on Hand Ratio (b)	4
	Loan Delinquency (b)	4
Financial Condition	Budget	1
Financial Practices	Annual Audit (b)	4
Compliance	Legal Compliance (c)	4
	Budget	4
	Quarterly Statements	2
	Audit	3
Reporting	CPS/State/Federal Compliance	1

(a) Score is based on the FY16 actual change in net assets for HSA SW Chicago Charter School which is from the Supplemental Information section of Concepts School's FY16 audit.

(b) Score is based on Concept Schools' consolidated audited financial statements that include other charter schools .

FY16 Change in Net Assets		
FY16 Surplus/(Deficit) (a)	<u>20,650</u>	<b>Budgeted increase in net assets greater than actual change in net assets</b> <div style="border: 1px solid black; width: 40px; height: 20px; text-align: center; margin-left: 10px;">3</div>
FY16 Budgeted Surplus /(Deficit)	<u>374,003</u>	
<small>(a) Increase in net assets is from the Supplemental Information section of Concept School's FY16 audit (page 16).</small>		

Current Ratio			
Ratio Range	Performance Score	<b>Current Ratio</b>	<u>3.73</u>
	0            1	<b>Performance Score</b>	<u>4</u>
	1            2		
	1.1        3		
	1.3        4		
		Current Assets	9,474,442
		Current Liabilities	2,539,838

Net Asset Ratio			
Ratio Range	Performance Score	<b>Net Asset Ratio</b>	<u>77.95%</u>
	0            1	<b>Performance Score</b>	<u>4</u>
	0.1        2		
	0.2        3	Total Net Assets	9,669,798
	0.3        4	Total Assets	12,405,772

Cash on Hand Ratio			
Ratio Range	Performance Score	<b>Cash on Hand Ratio</b>	<u>3.83</u>
	0            1	<b>Performance Score</b>	<u>4</u>
	0.75       2		
	1            3	Year-end Cash Balance	7,494,064
	3            4	Est. Monthly Cash Expenses	1,958,605
		Total FY Expenses	24,266,086
		Less: Depreciation	(480,293)
		Less: In-kind Contribution Expense	(282,528)
		Est. Total Cash Expenses	23,503,265
		Est. Monthly Cash Expenses (/12)	1,958,605

Loan Delinquency	
No late payments	<b>Performance Score</b> <div style="border: 1px solid black; width: 40px; height: 20px; text-align: center; margin-left: 10px;">4</div>

FY17 Budget	
	<b>Performance Score</b> <div style="border: 1px solid black; width: 40px; height: 20px; text-align: center; margin-left: 10px;">1</div>

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

<b>FY16 Legal Compliance</b>		
Findings:	None	4

<b>Reporting - Timeliness or not Submitted</b>		
FY16 Budget	<b>On time</b>	4
FY16 Quarterly Statements	<b>Not Submitted- Q2 Statement   Submitted Late- Q4 Statement</b>	2
FY16 Audit	<b>Submitted Late</b>	3
CPS/Fed/State Compliance	<b>Not Submitted- Fiscal Policy Handbook, List of Board Members, Staff List, 1st Semester Board Minutes, Lottery Summary, 2nd Semester Board Minutes</b>	1