

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

School:	ASPIRA Charter School Network	School ID:	Various
Address:	3013 N. Monticello Ave.	Financial Management & Compliance Accountability Version:	H
Phone:	(773) 252-0970	Term of Agreement:	2013-2018
Grades Served:	6th-12th		

Financial Management and Compliance

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

(a) Scores are based on Aspira Inc. of Illinois' June 30, 2016 audited financial statements that include the charter school network and other programs.

ASPIRA Charter Network
FY16 Scorecard

FY16 Change in Net Assets			
FY16 Surplus/(Deficit)	<u>(1,226,798)</u>	Unbudgeted decrease in net assets	<u>1</u>
FY16 Budgeted Surplus /(Deficit)	236,537		

Current Ratio			
Ratio Range	Performance Score	Current Ratio	<u>0.17</u>
	0 1	Performance Score	<u>1</u>
	1 2		
	1.1 3		
	1.3 4		
		Current Assets	1,947,277
		Current Liabilities	11,790,812

Net Asset Ratio			
Ratio Range	Performance Score	Net Asset Ratio	<u>68.32%</u>
	0 1	Performance Score	<u>4</u>
	0.1 2		
	0.2 3	Total Net Assets	25,436,435
	0.3 4	Total Assets	37,231,717

Cash on Hand Ratio			
Ratio Range	Performance Score	Original Ratio	<u>0.21</u>
	0 1	Performance Score	<u>1</u>
	0.75 2	Year-end Cash Balance	301,811
	1 3	Est. Monthly Cash Expenses	1,441,769
	3 4	Total FY Expenses	19,719,832
		Less: Depr. and Amort	(1,078,481)
		Less: In-kind Contribution Expenses	(1,340,124)
		Est. Total Cash Expenses	17,301,227
		Est. Monthly Cash Expenses (/12)	1,441,769

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

FY17 Budget	
	Performance Score
	<u>1</u>

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

Legal Compliance		
Findings:	None	4

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	Not submitted- 1st Semester Board Meeting Minutes Submitted Late- Conflict of Interest Policy, Ethics Policy	2