



Financial & Compliance Performance Report

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| Name Noble Street Charter School Network (15016299025006C) | Year 2016-2017 |
| Phone (312) 521-5287 | Address 1 N. State St Chicago, IL 60602 |
| School Code Various | Grades Served 09 - 12 |
| | Term of Agreement 2014 - 2019 |

| Summary | | |
|---------------------|----------------------------|-------------------|
| Financial Condition | Change in Net Assets | Exceeds Standards |
| | Current Ratio | Meets Standards |
| | Net Asset Ratio | Meets Standards |
| | Cash on Hand Ratio | Exceeds Standards |
| | Loan Delinquency | Exceeds Standards |
| Financial Controls | Financial Controls - Audit | Exceeds Standards |
| Reporting | Document Timeliness | Meets Standards |
| Legal Compliance | Legal Compliance | Exceeds Standards |

Scores based on Noble consolidated network audited financial statements. Noble operates 17 campuses in Chicago.

Financial Condition

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|---|-------------------|
| Change in Net Assets | Exceeds Standards |
| 2015 Total Revenue | \$144,614,531.00 |
| 2015 Change in Net Assets | \$7,362,413.00 |
| 2016 Total Revenue | \$171,039,839.00 |
| 2016 Change in Net Assets | \$21,425,265.00 |
| 2017 Total Revenue | \$162,980,232.00 |
| 2017 Change in Net Assets | \$9,395,269.00 |
| 2017 Total Net Assets | \$114,881,590.00 |
| 2017 Change in Net Assets/Total Revenue | 5.76% |
| 2017 Total Net Assets/Total Revenue | 70.49% |
| 3 Yr Total Revenue | \$478,634,602.00 |
| 3 Yr Total Change in Net Assets | \$38,182,947.00 |
| 3 Yr Change in Net Assets/Revenue | 7.98% |

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|-------------------------|--|
| Exceeds Standards | BOTH the sum of last three years Change in Net Assets is greater than or equal to 1.33% of the sum of the last three years total revenue AND current year Change in Net Assets is greater than or equal to 1% of current year revenue |
| Meets Standards | EITHER the sum of last three years Change in Net Assets is greater than or equal to 1.33% of the sum of the last three years total revenue OR current year Change in Net Assets is greater than or equal to 1% of current year revenue OR Total Net Assets are 20% or more of current year revenue |
| Does Not Meet Standards | NEITHER the sum of last three years Change in Net Assets is greater than or equal to 1.33% of the sum of the last three years total revenue OR current year Change in Net Assets is greater than or equal to 1% of current year revenue AND Total Net Assets are less than 20% of current year's revenue |

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|--------------------------|------------------|
| Current Ratio | Meets Standards |
| 2017 Current Assets | \$102,898,750.00 |
| 2017 Current Liabilities | \$45,871,581.00 |
| 2017 Current Ratio | 2.24 |

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| Exceeds Standards | 3.00 or greater |
| Meets Standards | 1.10-2.99 |
| Does Not Meet Standards | <1.10 |

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| Net Asset Ratio | Meets Standards |
| 2017 Total Net Assets | \$114,881,590.00 |
| 2017 Total Assets | \$240,668,819.00 |

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| 2017 Net Asset Ratio | 47.73% |
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| Exceeds Standards | 50.00% or greater |
| Meets Standards | 20.00%-49.99% |
| Does Not Meet Standards | <20.00% |

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|--------------------|-------------------|
| Cash on Hand Ratio | Exceeds Standards |
|--------------------|-------------------|

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|--------------------------------------|------------------|
| 2017 Year End Cash Balance | \$51,647,306.00 |
| 2017 Total Expenses | \$153,584,963.00 |
| 2017 Depreciation and Amortization | \$5,029,340.00 |
| 2017 In-Kind Contribution Expenses | \$5,529,470.00 |
| 2017 Estimated Monthly Cash Expenses | \$11,918,846.08 |
| 2017 Cash on Hand Ratio | 4.33 |

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| Exceeds Standards | 3.00 or greater |
| Meets Standards | 1.00-2.99 |
| Does Not Meet Standards | <1.00 |

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| Loan Delinquency | Exceeds Standards |
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| 2017 Number of loan payments made more than 30 days late | 0 |
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| Exceeds Standards | No late payments made in last 12 months or no outstanding debt |
| Meets Standards | One or two late payments in last 12 months |
| Does Not Meet Standards | Three or more late payments in last 12 months |

Financial Controls

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|----------------------------|-------------------|
| Financial Controls - Audit | Exceeds Standards |
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| 2017 Opinion: (Unqualified/Qualified) | Unqualified |
| 2017 Number of Material Weaknesses | 0 |
| 2017 Number of Significant Deficiencies | 0 |

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| Exceeds Standards | Unqualified Opinion, no significant deficiencies or material weaknesses |
| Meets Standards | Unqualified Opinion, one or two significant deficiencies and no material weaknesses |
| Does Not Meet Standards | Unqualified Opinion, one or more material weaknesses or more than two significant deficiencies, OR qualified opinion |

Reporting

Document Timeliness

Meets Standards

2017 Fed/State/CPS Compliance Document Timeliness

92.89%

Exceeds Standards

At least 95% of documents submitted on time

Meets Standards

80% to 94.99% of documents submitted on time

Does Not Meet Standards

Less than 80% of documents submitted on time

Legal Compliance

Legal Compliance

Exceeds Standards

2017 Number of Legal Compliance Findings

0

2017 Repeat Findings?

No

2017 Type of Finding

No

Exceeds Standards

No findings

Meets Standards

One or two findings

Does Not Meet Standards

Three or more findings OR repeat finding



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