**Financial & Compliance Performance Report**

<table>
<thead>
<tr>
<th><strong>Name</strong></th>
<th>Acero Charter Schools (15016299025205C)</th>
</tr>
</thead>
</table>
| **Address** | 209 W. Jackson  
Chicago, IL 60606 |
| **School Code** | Various |
| **Year** | 2017-2018 |
| **Phone** | 312-637-3900 |
| **Grades Served** | KG - 08 |
| **Term of Agreement** | 2013 - 2018 |

### Summary

**Financial Condition**
- Change In Net Assets: Exceeds Standards
- Current Ratio: Exceeds Standards
- Net Asset Ratio: Meets Standards
- Cash on Hand Ratio: Exceeds Standards
- Loan Delinquency: Exceeds Standards

**Financial Controls**
- Financial Controls - Audit: Meets Standards

**Reporting**
- Document Timeliness: Meets Standards

**Legal Compliance**
- Legal Compliance: Exceeds Standards

*Scores based on Acero Charter School's consolidated network audited financial statements. Acero operates 15 campuses in Chicago. Scorecard calculations do not include CPS on-behalf payments.*
# Financial Condition

## Change in Net Assets

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Revenue</th>
<th>Change in Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>$95,202,641.00</td>
<td>$2,651,711.00</td>
</tr>
<tr>
<td>2017</td>
<td>$88,006,683.00</td>
<td>$269,889.00</td>
</tr>
<tr>
<td>2018</td>
<td>$96,216,601.00</td>
<td>$9,542,229.00</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Net Assets</th>
<th>Change in Net Assets/Total Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>$23,520,514.00</td>
<td>9.92%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Time Frame</th>
<th>Total Revenue</th>
<th>Change in Net Assets/Total Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 Yr</td>
<td>$279,425,925.00</td>
<td>4.46%</td>
</tr>
</tbody>
</table>

### 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.

## Current Ratio

<table>
<thead>
<tr>
<th>Year</th>
<th>Current Assets</th>
<th>Current Liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>$32,501,076.00</td>
<td>$10,300,060.00</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Current Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>3.16</td>
</tr>
</tbody>
</table>

### Exceeds Standards
3.00 or greater

### Meets Standards
1.10-2.99

### Does Not Meet Standards
<1.10

## Net Asset Ratio

***Meets Standards***
2018 Total Net Assets: $23,520,514.00
2018 Total Assets: $97,440,325.00
2018 Net Asset Ratio: 24.14%

- **Exceeds Standards**: 50.00% or greater
- **Meets Standards**: 20.00%-49.99%
- **Does Not Meet Standards**: <20.00%

Cash on Hand Ratio
- **Exceeds Standards**: 3.00 or greater
- **Meets Standards**: 1.00-2.99
- **Does Not Meet Standards**: <1.00

2018 Year End Cash Balance: $23,926,237.00
2018 Total Expenses: $86,674,372.00
2018 Depreciation and Amortization: $5,179,846.00
2018 In-Kind Contribution Expenses: $0.00
2018 Estimated Monthly Cash Expenses: $6,791,210.50
2018 Cash on Hand Ratio: 3.52

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

Loan Delinquency
- **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

**Financial Controls - Audit**
- **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, three or more significant deficiencies or material weaknesses

2018 Opinion: (Unqualified/Qualified) **Unqualified**
2018 Number of Material Weaknesses: **0**
2018 Number of Significant Deficiencies: **1**
**Does Not Meet Standards** | Unqualified Opinion, one or more material weaknesses or more than two significant deficiencies, OR qualified opinion

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### Reporting

<table>
<thead>
<tr>
<th>Document Timeliness</th>
<th>Meets Standards</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018 Fed/State/CPS Compliance Document Timeliness</td>
<td>88.32%</td>
</tr>
</tbody>
</table>

- **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

<table>
<thead>
<tr>
<th>Legal Compliance</th>
<th>Exceeds Standards</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018 Number of Legal Compliance Findings</td>
<td>0</td>
</tr>
<tr>
<td>2018 Repeat Findings?</td>
<td>No</td>
</tr>
<tr>
<td>2018 Type of Finding</td>
<td>N/A</td>
</tr>
</tbody>
</table>

- **Exceeds Standards**: No findings
- **Meets Standards**: One or two findings
- **Does Not Meet Standards**: Three or more findings OR repeat finding