



Financial & Compliance Performance Report

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|---|--------------------------|
| Name | Year |
| Acero Charter Schools (15016299025205C) | 2017-2018 |
| Address | Phone |
| 209 W. Jackson Chicago, IL 60606 | 312-637-3900 |
| | Grades Served |
| | KG - 08 |
| School Code | Term of Agreement |
| Various | 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

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|---|-------------------|
| Change In Net Assets | Exceeds Standards |
| 2016 Total Revenue | \$95,202,641.00 |
| 2016 Change in Net Assets | \$2,651,711.00 |
| 2017 Total Revenue | \$88,006,683.00 |
| 2017 Change in Net Assets | \$269,889.00 |
| 2018 Total Revenue | \$96,216,601.00 |
| 2018 Change in Net Assets | \$9,542,229.00 |
| 2018 Total Net Assets | \$23,520,514.00 |
| 2018 Change in Net Assets/Total Revenue | 9.92% |
| 2018 Total Net Assets/Total Revenue | 24.45% |
| 3 Yr Total Revenue | \$279,425,925.00 |
| 3 Yr Total Change in Net Assets | \$12,463,829.00 |
| 3 Yr Change in Net Assets/Revenue | 4.46% |

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 | Exceeds Standards |
| 2018 Current Assets | \$32,501,076.00 |
| 2018 Current Liabilities | \$10,300,060.00 |
| 2018 Current Ratio | 3.16 |

Exceeds Standards

3.00 or greater

Meets Standards

1.10-2.99

Does Not Meet Standards

<1.10

| | |
|-----------------|-----------------|
| Net Asset Ratio | Meets Standards |
|-----------------|-----------------|

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|-----------------------|-----------------|
| 2018 Total Net Assets | \$23,520,514.00 |
| 2018 Total Assets | \$97,440,325.00 |
| 2018 Net Asset Ratio | 24.14% |

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

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

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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 |
| 2018 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 | Meets Standards |
| 2018 Opinion: (Unqualified/Qualified) | Unqualified |
| 2018 Number of Material Weaknesses | 0 |
| 2018 Number of Significant Deficiencies | 1 |

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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 | |

Does Not Meet Standards

Unqualified Opinion, one or more material weaknesses or more than two significant deficiencies, OR qualified opinion

Reporting

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| Document Timeliness | Meets Standards |
| 2018 Fed/State/CPS Compliance Document Timeliness | 88.32% |
| 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

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| Legal Compliance | Exceeds Standards |
| 2018 Number of Legal Compliance Findings | 0 |
| 2018 Repeat Findings? | No |
| 2018 Type of Finding | N/A |
| 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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