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North Lawndale College Preparatory Schools



Financial & Compliance Performance Report

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|---|--------------------------|
| Name | Year |
| North Lawndale College Preparatory Schools (15016299025005C) | 2022-2023 |
| Address | Phone |
| 1313 S Sacramento Blvd Chicago, IL 60623 | |
| School Code | Grades Served |
| Various | 09 - 12 |
| | Term of Agreement |
| | 2020 - 2023 |

Summary

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|---------------------|----------------------------|-------------------------|
| Financial Condition | Change in Net Assets | Exceeds Standards |
| | Current Ratio | Meets Standards |
| | Net Asset Ratio | Exceeds Standards |
| | Cash on Hand Ratio | Does Not Meet Standards |
| | Loan Delinquency | Exceeds Standards |
| Financial Controls | Financial Controls - Audit | Exceeds Standards |
| Reporting | Document Timeliness | Meets Standards |
| Legal Compliance | Legal Compliance | Meets Standards |

Scorecard calculations do not include CPS on-behalf payments.

Financial Condition

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| Change in Net Assets | Exceeds Standards |
| 2021 Total Revenue | \$13,929,928.00 |
| 2021 Change in Net Assets | \$304,359.00 |
| 2022 Total Revenue | \$15,684,123.00 |
| 2022 Change in Net Assets | \$1,203,864.00 |
| 2023 Total Revenue | \$15,403,256.00 |
| 2023 Change in Net Assets | \$521,320.00 |
| 2023 Total Net Assets | \$1,516,242.00 |
| 2023 Change in Net Assets/Total Revenue | 3.38% |
| 2023 Total Net Assets/Total Revenue | 9.84% |
| 3 Yr Total Revenue | \$45,017,307.00 |
| 3 Yr Total Change in Net Assets | \$2,029,543.00 |
| 3 Yr Change in Net Assets/Revenue | 4.51% |

Why is this KPI important?

This KPI will help determine whether the school is living within its means.

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| Exceeds Standards | BOTH the sum of last three years Change in Net Assets is greater than or equal to 2% of the sum of last three years total revenue AND current year Change in Net Assets is greater than or equal to 2% of current year revenue. |
| Meets Standard | EITHER the sum of the last three years Change in Net Assets is greater than or equal to 2% of the sum of last three years total revenue OR current year Change in Net Assets is greater than or equal to 2% 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 2% of the sum of last three years total revenue or current year Change in Net Assets is greater than or equal to 2% of current year revenue. |
| 3 Yr Change in Net Assets/Revenue | $\frac{\text{(This Year's Change in Net Assets + Last Year's Change in Net Assets + Two Years Ago's Change in Net Assets)}}{\text{(This Year's Revenue + Last Year's Revenue + Two Years Ago's Revenue)}}$ |

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| Current Ratio | Meets Standards |
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| 2023 Current Assets | \$1,641,738.00 |
| 2023 Current Liabilities | \$1,191,508.00 |
| 2023 Current Ratio | 1.38 |

Why is this KPI important? This KPI will help determine whether the school is able to pay its obligations over the next 12 months.

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| Exceeds Standards | 3.00 or greater |
| Meets Standards | 1.10-2.99 |
| Does Not Meet Standards | <1.10 |
| Current Ratio | Current Assets / Current Liabilities |

Net Asset Ratio **Exceeds Standards**

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| 2023 Total Net Assets | \$1,516,242.00 |
| 2023 Total Assets | \$2,862,624.00 |
| 2023 Net Asset Ratio | 52.97% |

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| Exceeds Standards | 50.00% or greater |
| Meets Standards | 20.00%-49.99% |
| Does Not Meet Standards | <20.00% |
| Net Asset Ratio | Total Net Assets / Total Assets |

Cash on Hand Ratio **Does Not Meet Standards**

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|--------------------------------------|-----------------|
| 2023 Year End Cash Balance | \$840,314.00 |
| 2023 Total Expenses | \$14,881,936.00 |
| 2023 Depreciation and Amortization | \$441,732.00 |
| 2023 In-Kind Contribution Expenses | \$1,840,962.00 |
| 2023 Estimated Monthly Cash Expenses | \$1,049,936.83 |
| 2023 Cash on Hand Ratio | 0.80 |

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| Why is this KPI important? | This KPI will help determine whether the school has the cash available to pay its bills. |
| Exceeds Standards | 3.00 or greater |
| Meets Standards | 1.00-2.99 |
| Does Not Meet Standards | <1.00 |
| Cash on Hand Ratio | $\text{Year End Cash Balance} / (\text{Total Expenses} + \text{Depreciation and Amortization} + \text{In-Kind Contributions}) / 12$ |

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|------------------|-------------------|
| Loan Delinquency | Exceeds Standards |
|------------------|-------------------|

2023 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 |

Why is this KPI important? This shows whether the school is meeting its debt obligations or covenants.

Financial Controls

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| Financial Controls - Audit | Exceeds Standards |
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2023 Opinion: (Unqualified/Qualified) Unqualified

2023 Number of Material Weaknesses 0

2023 Number of Significant Deficiencies 0

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| Why is this KPI important? | This will help determine whether the audited financial statements are presented fairly. |
| 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 OR did not provide an independent auditors report on financial controls |

Reporting

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| Document Timeliness | Meets Standards |
| 2023 Fed/State/CPS Compliance Document Timeliness | 87.37% |

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| Why is this KPI important? | This KPI shows whether a school is submitting its compliance items in a timely manner. |
| 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 | Meets Standards |
| 2023 Number of Legal Compliance Findings | 1 |
| 2023 Repeat Findings? | No |
| 2023 Type of Finding | Compliance |
| Exceeds Standards | No findings |
| Meets Standards | One or two findings |
| Does Not Meet Standards | Three or more findings OR repeat findings OR did not provide an independent auditors report on compliance with requirements of applicable laws and regulations prescribed by the administering agency |



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