

# Youth Connection Charter School (YCCS) Network



## Financial & Compliance Performance Report

|  |                          |
|--|--------------------------|
| <b>Name</b>  | <b>Year</b>              |
| Youth Connection Charter School (YCCS) Network (15016299025004C) | 2022-2023                |
| <b>Address</b>   | <b>Phone</b>             |
| Chicago, IL  |                          |
| <b>School Code</b>   | <b>Grades Served</b>     |
| Various  | 09 - 12                  |
|  | <b>Term of Agreement</b> |
|  | 2020 - 2025              |

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

*Scorecard calculations do not include CPS on-behalf payments.*

# Financial Condition

|   |                   |
|---|-------------------|
| Change in Net Assets                    | Exceeds Standards |
| 2021 Total Revenue                      | \$56,092,829.00   |
| 2021 Change in Net Assets               | \$433,535.00      |
| 2022 Total Revenue                      | \$57,614,557.00   |
| 2022 Change in Net Assets               | (\$314,972.00)    |
| 2023 Total Revenue                      | \$56,071,515.00   |
| 2023 Change in Net Assets               | \$3,601,376.00    |
| 2023 Total Net Assets                   | \$15,062,689.00   |
| 2023 Change in Net Assets/Total Revenue | 6.42%             |
| 2023 Total Net Assets/Total Revenue     | 26.86%            |
| 3 Yr Total Revenue                      | \$169,778,901.00  |
| 3 Yr Total Change in Net Assets         | \$3,719,939.00    |
| 3 Yr Change in Net Assets/Revenue       | 2.19%             |

Why is this KPI important?

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

|                                   |  |
|-----------------------------------|--|
| 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 | $(\text{This Year's Change in Net Assets} + \text{Last Year's Change in Net Assets} + \text{Two Years Ago's Change in Net Assets}) \div (\text{This Year's Revenue} + \text{Last Year's Revenue} + \text{Two Years Ago's Revenue})$  |

|               |                 |
|---------------|-----------------|
| Current Ratio | Meets Standards |
|---------------|-----------------|

|                          |                 |
|--------------------------|-----------------|
| 2023 Current Assets      | \$22,054,540.00 |
| 2023 Current Liabilities | \$8,314,697.00  |
| 2023 Current Ratio       | 2.65            |

Why is this KPI important?

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

|                         |                                      |
|-------------------------|--------------------------------------|
| 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 |
|-----------------|-------------------|

|                       |                 |
|-----------------------|-----------------|
| 2023 Total Net Assets | \$15,062,689.00 |
| 2023 Total Assets     | \$24,558,070.00 |
| 2023 Net Asset Ratio  | 61.33%          |

|                         |                                 |
|-------------------------|---------------------------------|
| 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 | Exceeds Standards |
|--------------------|-------------------|

|                                      |                 |
|--------------------------------------|-----------------|
| 2023 Year End Cash Balance           | \$17,115,299.00 |
| 2023 Total Expenses                  | \$52,470,139.00 |
| 2023 Depreciation and Amortization   | \$107,110.00    |
| 2023 In-Kind Contribution Expenses   | \$1,123,855.00  |
| 2023 Estimated Monthly Cash Expenses | \$4,269,931.17  |
| 2023 Cash on Hand Ratio              | 4.01            |

|                            |   |
|----------------------------|---|
| 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         | Year End Cash Balance / (Total Expenses + Depreciation and Amortization + In-Kind Contributions) / 12 |

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

2023 Number of loan payments made more than 30 days late 0

|                         |  |
|-------------------------|--|
| 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

|                            |                   |
|----------------------------|-------------------|
| Financial Controls - Audit | Exceeds Standards |
|----------------------------|-------------------|

2023 Opinion: (Unqualified/Qualified) Unqualified

2023 Number of Material Weaknesses 0

2023 Number of Significant Deficiencies 0

|                            |   |
|----------------------------|---|
| 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

|                     |                   |
|---------------------|-------------------|
| Document Timeliness | Exceeds Standards |
|---------------------|-------------------|

2023 Fed/State/CPS Compliance Document Timeliness 98.17%

|                            |  |
|----------------------------|--|
| 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

|                  |                   |
|------------------|-------------------|
| Legal Compliance | Exceeds Standards |
|------------------|-------------------|

2023 Number of Legal Compliance Findings 0

2023 Repeat Findings? No

2023 Type of Finding No

|                         |   |
|-------------------------|---|
| 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 |

