

# Scorecard - Hope Academy

## AUTHORIZER

EDITION

### Financial Performance and Stability

<b>Name</b>	<b>Year</b>
Hope Academy (82983)	2023-2024
<b>Address</b>	<b>Phone</b>
1091 Alter Rd. Lancing, MI 48215	(313) 542-0222
<b>School Code</b>	<b>Grades Served</b>
Various	<b>Term of Agreement</b>
	2019 - 2027

#### Summary

Near Term Measures	Current Ratio	Exceeds Expectation
	Unrestricted Days Cash on Hand	Meets Expectation
	Enrollment Variance	Exceeds Expectation
	Financial Obligations Default	Meets Expectation
Sustainability Measures	Total Margin	Meets Expectation
	Debt to Asset Ratio	Meets Expectation
	Financial Obligations Coverage Ratio	Exceeds Expectation
Additional Information	Quality Financial Statements	Exceeds the Standard

On-Time Submissions

Partially Meets the Standard

Accurate Submissions

Partially Meets the Standard

# Near Term Measures

Current Ratio	Exceeds Expectation
Current Ratio	16.7
Current Assets	\$50,000.00
Current Liabilities	\$3,000.00
Exceeds Expectation	Current Ratio $\geq 1.2$
Meets Expectation	Current Ratio $\geq 1$ AND $< 1.2$
Partially Meets Expectation	Current Ratio $\geq 0.9$ AND $< 1$
Does Not Meet Expectation	Current Ratio $< 0.9$
Current Ratio	Current Assets / Current Liabilities

Unrestricted Days Cash on Hand	Meets Expectation
Unrestricted Days Cash	61
Cash	\$25,000.00
Total Expenses	\$200,000.00
Depreciation Expense	\$50,000.00
Exceeds Expectation	Unrestricted Days Cash $\geq 75$
Meets Expectation	Unrestricted Days Cash $\geq 60$ AND $< 75$
Partially Meets Expectation	Unrestricted Days Cash $\geq 15$ AND $< 60$
Does Not Meet Expectation	Unrestricted Days Cash $< 15$
Unrestricted Days Cash	$\text{Cash} / ((\text{Total Expenses} - \text{Depreciation Expense}) / 365)$

Enrollment Variance	Exceeds Expectation
Enrollment Variance	101%

Actual Enrollment	350
Budgeted Enrollment	345
<b>Exceeds Expectation</b>	Enrollment Variance $\geq 100$
<b>Meets Expectation</b>	Enrollment Variance $\geq 60$ AND $< 100$
<b>Partially Meets Expectation</b>	Enrollment Variance $\geq 15$ AND $< 60$
<b>Does Not Meet Expectation</b>	Enrollment Variance $< 15$
Enrollment Variance	$100 * \text{Actual Enrollment} / \text{Budgeted Enrollment}$

Financial Obligations Default	<b>Meets Expectation</b>
Does the school have any financial obligations?	Yes
Is the school in default and/or delinquent on loans?	No
<b>Meets Expectation</b>	The school is not in default and/or delinquent on loans.
<b>Does Not Meet Expectation</b>	The school is in default and/or delinquent on loans.
Not Applicable	No Financial Obligations

## Sustainability Measures

Total Margin	<b>Meets Expectation</b>
Total Margin	1
Total Revenues	\$203,000.00
Total Expenses	\$200,000.00
<b>Exceeds Expectation</b>	Total Margin $\geq 2$
<b>Meets Expectation</b>	Total Margin $\geq 0$ AND $< 2$
<b>Partially Meets Expectation</b>	Total Margin $\geq -10$ AND $< 0$
<b>Does Not Meet Expectation</b>	Total Margin $< -10$

Total Margin

$$100 * (\text{Total Revenues} - \text{Total Expenses}) / \text{Total Revenues}$$

Debt to Asset Ratio

Meets Expectation

Debt to Asset Ratio

0.8

Total Liabilities

\$5,500.00

Total Assets

\$7,000.00

Exceeds Expectation

Debt to Asset Ratio  $\leq 0.75$

Meets Expectation

Debt to Asset Ratio  $\leq 0.9$  AND  $> 0.75$

Partially Meets  
Expectation

Debt to Asset Ratio  $\leq 1$  AND  $> 0.9$

Does Not Meet  
Expectation

Debt to Asset Ratio  $> 1$

Debt to Asset Ratio

Total Liabilities / Total Assets

Financial Obligations Coverage Ratio

Exceeds Expectation

Does the school have any financial obligations?

Yes

Financial Obligations Coverage Ratio

315.0

Total Revenues

\$203,000.00

Total Expenses

\$200,000.00

Depreciation

\$50,000.00

Interest Expense

\$10,000.00

Total Annual Principal, Interest, and Lease Payments

\$200.00

Exceeds Expectation

Financial Obligations Coverage Ratio  $\geq 1.2$

Meets Expectation

Financial Obligations Coverage Ratio = 1.1

Partially Meets  
Expectation

Financial Obligations Coverage Ratio = 1.0

Does Not Meet  
Expectation

Financial Obligations Coverage Ratio  $< 1.0$

Not Applicable

No Financial Obligations

Financial Obligations Coverage Ratio	$\frac{((\text{Total Revenues} - \text{Total Expenses}) + \text{Depreciation} + \text{Interest Expense})}{\text{Total Annual Principal, Interest, and Lease Payments}}$
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## Additional Information

Quality Financial Statements	Exceeds the Standard
Number of Financial Statements Scheduled	4
Number of Requirements Satisfied	4
On -Time Percentage	100%
Percent of Statements With Good Quality Rating	100%
Number of Statements Quality Rated	4

Exceeds the Standard	All statements were given good quality ratings (Exceeds or Meets) and were all on time.
Meets the Standard	All statements were given good quality ratings (Exceeds or Meets).
Partially Meets the Standard	75% or more of statements were given good quality ratings (Exceeds or Meets).
Does Not Meet the Standard	Less than 75% of statements were given good quality ratings (Exceeds or Meets).
Quality Ratings Missing	Not all of the satisfied Financial Statement requirements for this time period have been given a quality rating.

On-Time Submissions	Partially Meets the Standard
On-Time Percent	90.08%
Exceeds the Standard	On-Time Percent $\geq 99\%$
Meets the Standard	On-Time Percent $\geq 95\%$ but $< 99\%$
Partially Meets the Standard	On-Time Percent $\geq 90\%$ but $< 95\%$
Does Not Meet the Standard	On-Time Percent $< 90\%$

Accurate Submissions

Partially Meets the Standard

Total Accuracy Percent

94.86%

Exceeds the Standard	Accuracy Percent $\geq 99\%$
Meets the Standard	Accuracy Percent $\geq 95\%$ but $< 99\%$
Partially Meets the Standard	Accuracy Percent $\geq 90\%$ but $< 95\%$
Does Not Meet the Standard	Accuracy Percent $< 90\%$