Financial Performance

Based on the fiscal year 2013 audit, American Charter Schools Foundation does not meet the Board's financial performance expectations. The following table includes the charter holder's financial data and financial performance for the last three audited fiscal years and reflects the 10 charter contracts the Board has with the American Charter Schools Foundation.

American Charter Schools Foundation

Financial Data				
	2013	2012	2011	
Statement of Financial Position				2010
Cash	$11,837,171	$12,401,509	$12,903,187	$0
Unrestricted Cash	$766,781	$1,334,747	$1,799,115	
Other Liquidity	$2,000,000			
Total Assets	$81,290,545	$83,009,120	$84,475,311	
Total Liabilities	$80,976,629	$82,315,226	$85,499,158	
Current Portion of Long-Term Debt & Capital Leases	$1,399,227	$1,329,782	$1,239,515	
Net Assets	$313,916	$693,894	($1,023,847)	
Statement of Activities				
Revenue	$33,964,976	$35,821,000	$33,892,754	
Expenses	$34,344,954	$34,103,259	$34,052,115	
Net Income	($379,978)	$1,717,741	($159,361)	
Change in Net Assets	($379,978)	$1,717,741	($159,361)	
Financial Statements or Notes				
Depreciation & Amortization Expense	$2,404,875	$2,325,097	$2,238,416	
Interest Expense	$4,457,019	$4,557,695	$4,530,176	
Lease Expense	-	-	-	

Financial Performance				
	2013	2012	2011	3-yr Cumulative
Near-Term Indicators				
Going Concern	No	No	No	N/A
Unrestricted Days Liquidity*	29.40	14.29	19.28	N/A
Default	No	No	No	N/A
Sustainability Indicators				
Net Income	($379,978)	$1,717,741	($159,361)	N/A
Cash Flow	($564,338)	($501,678)	$12,903,187	$11,837,171
Fixed Charge Coverage Ratio	1.11	1.46	1.15	N/A

* For fiscal years 2011 and 2012, the field reflects the charter holder's performance under the financial framework's previous "Unrestricted Days Cash" measure.