



2020-21 Fiscal Year: Financial Performance Framework

The Financial Performance Framework provides a framework within which a charter school authorizer may carry out its oversight roles. See the [Technical Guide](#) for Details.

Honors Academy of Literature

Address: 195 N. Arlington Ave., Reno, NV 89501
Website: <http://www.academyoflit.org/>
Enrollment: 228
Grades Served: K-8

2020-21

Meets the Standard

2019-20

Meets the Standard

<p>1. CURRENT RATIO</p> <p>Meets Standard</p> <p>Is the school's Current Ratio at least 1.1?</p>	<p>2. UNRESTRICTED DAYS CASH ON HAND</p> <p>Meets Standard</p> <p>Is the school's UDCOH at least 60 days or 30 days with a positive</p>	<p>3. ENROLLMENT VARIANCE</p> <p>-</p> <p>Is the school's Enrollment Variance 95% or greater?</p>	<p>4. DEBT DEFAULT</p> <p>Meets Standard</p> <p>Is the school in default of loan covenant(s) or delinquent with debt service payments?</p>
<p>5. TOTAL MARGIN AND AGGREGATE THREE YEAR TOTAL</p> <p>Meets Standard</p> <p>Is the school's current year and three year aggregate Total Margin positive?</p>	<p>6. DEBT TO ASSET RATIO</p> <p>Meets Standard</p> <p>Is the school's Debt to Asset Ratio less than 0.90?</p>	<p>7. CASH FLOW</p> <p>Meets Standard</p> <p>Is the school's most recent year and three year aggregate cash flow positive?</p>	<p>8. DEBT OR LEASE SERVICE COVERAGE RATIO</p> <p>Meets Standard</p> <p>Is the school's Debt/Lease Service Coverage Ratio at least 1.10?</p>

* Enrollment Variance ratings were not reported for the 2020-21 school year.