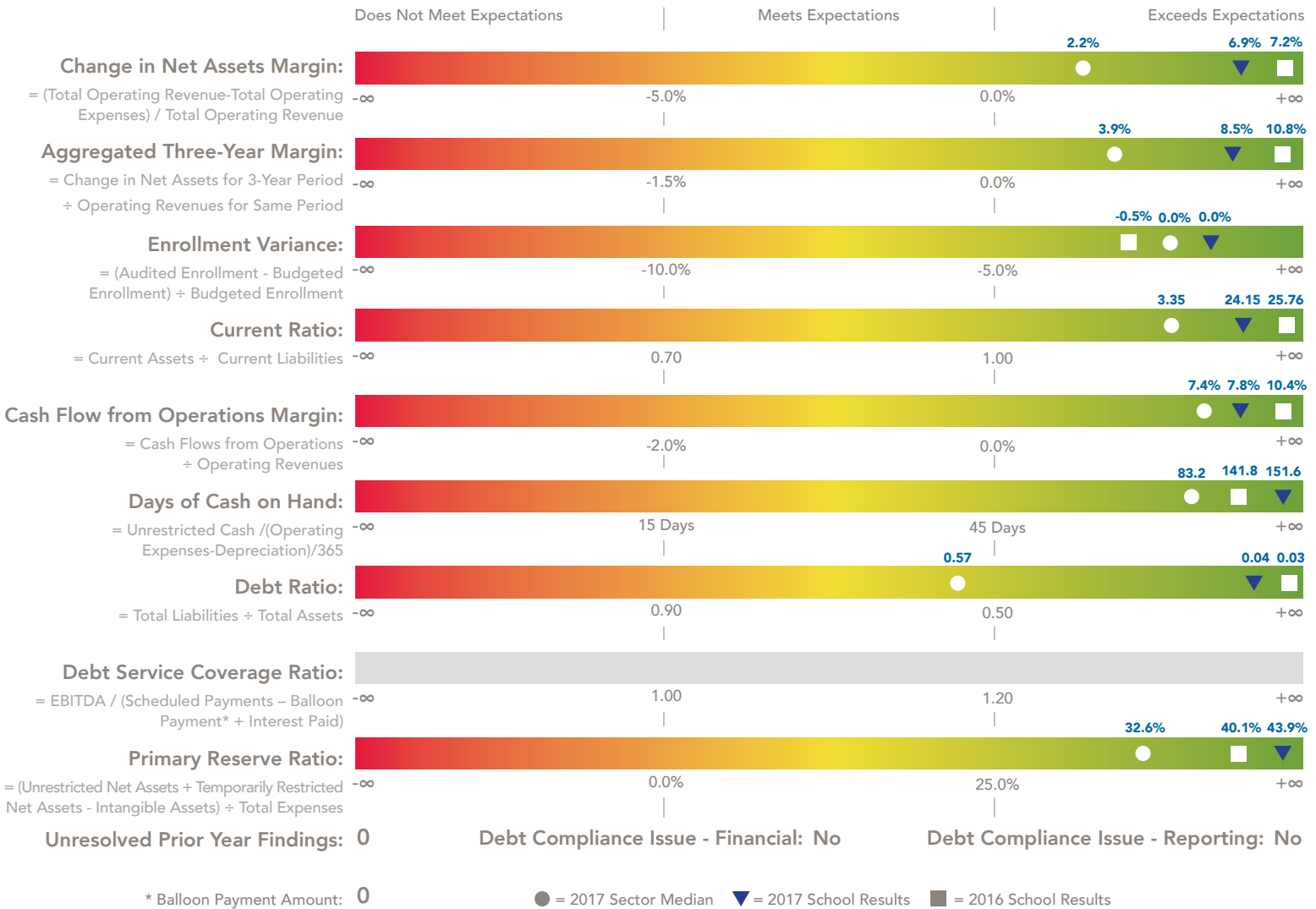


Opened:
2011 - 2012

Audited Enrollment:
414

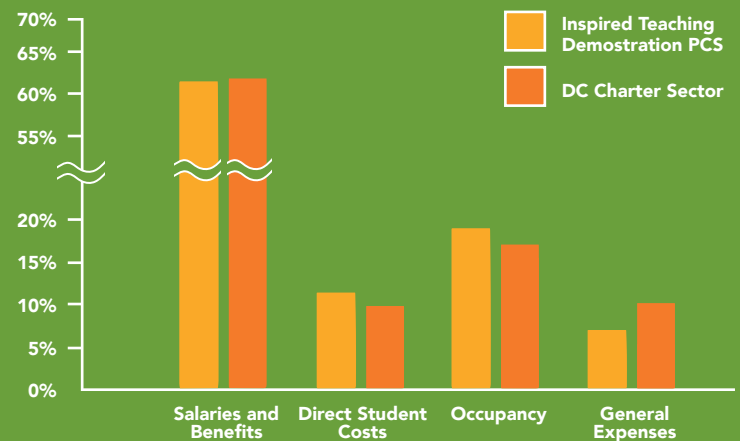
KEY FINANCIAL INDICATORS



Comments from the School

Comments from the School

PCS EXPENSES BY CATEGORY



INSPIRED TEACHING DEMONSTRATION PCS

FY2017 Financial Analysis Report

FINANCIAL POSITION

	2017	2016
Total Assets	\$3,061,825	\$2,716,226
Current Assets	\$2,850,282	\$2,345,299
Total Liabilities	\$118,000	\$91,056
Current Liabilities	\$118,000	\$91,056
Net Asset Position	\$2,943,825	\$2,625,170

FINANCIAL ACTIVITIES

	2017	2016
Revenues and Support	\$7,205,642	\$6,371,582
Expenses	\$6,708,583	\$5,909,710
Non-operating Revenues (Expenses)	-\$178,404	\$0
Surplus (Deficit)	\$318,655	\$461,872

AUDIT FINDINGS

	2017	2016
Qualified/Modified/Adverse Opinion on the Financial Statements	No	No
Material Weakness in Internal Control over Financial Reporting (GAS)	No	No
Non-compliance Material to the Financial Statements (GAS)	No	No
Modified Opinion on Major Federal Award Programs (Uniform Guidance)	No	No
Material Weaknesses in the Internal Control over Compliance with Major Federal Programs (Uniform Guidance)	No	No
Findings and Questioned Costs	0	0
Going-Concern Issue	No	No

REVENUES/EXPENSES PER STUDENT

	2017	2016	2017 Sector Median
DC Funding per Student	\$16,403	\$16,054	\$18,019
Grants and Contributions Per Student	\$563	\$1,014	\$298
Total Revenues per Student	\$17,405	\$17,314	\$20,790
Expenses per Student	\$16,204	\$16,059	\$20,387

PCSB OBSERVATIONS

The school has experienced growth in enrollment for five consecutive years, averaging 12% growth over the past three years. In both 2016 and 2017, all of the school's key financial indicators were well above expectations. At year-end 2017, the school had \$2.7M in cash (152 days) relative to just \$118K in liabilities. Change in net assets margin, cash flow from operations margin, and primary reserves remain strong.

The school subleases its current facility from Shaed School LLC, which expires in June 2019. The lease payments are tied to the per-pupil facilities allowance received from DC. The school has three options to renew for three- or five-year terms based on good charter standing and on a minimum student enrollment number that is in line with recent enrollment growth rates.