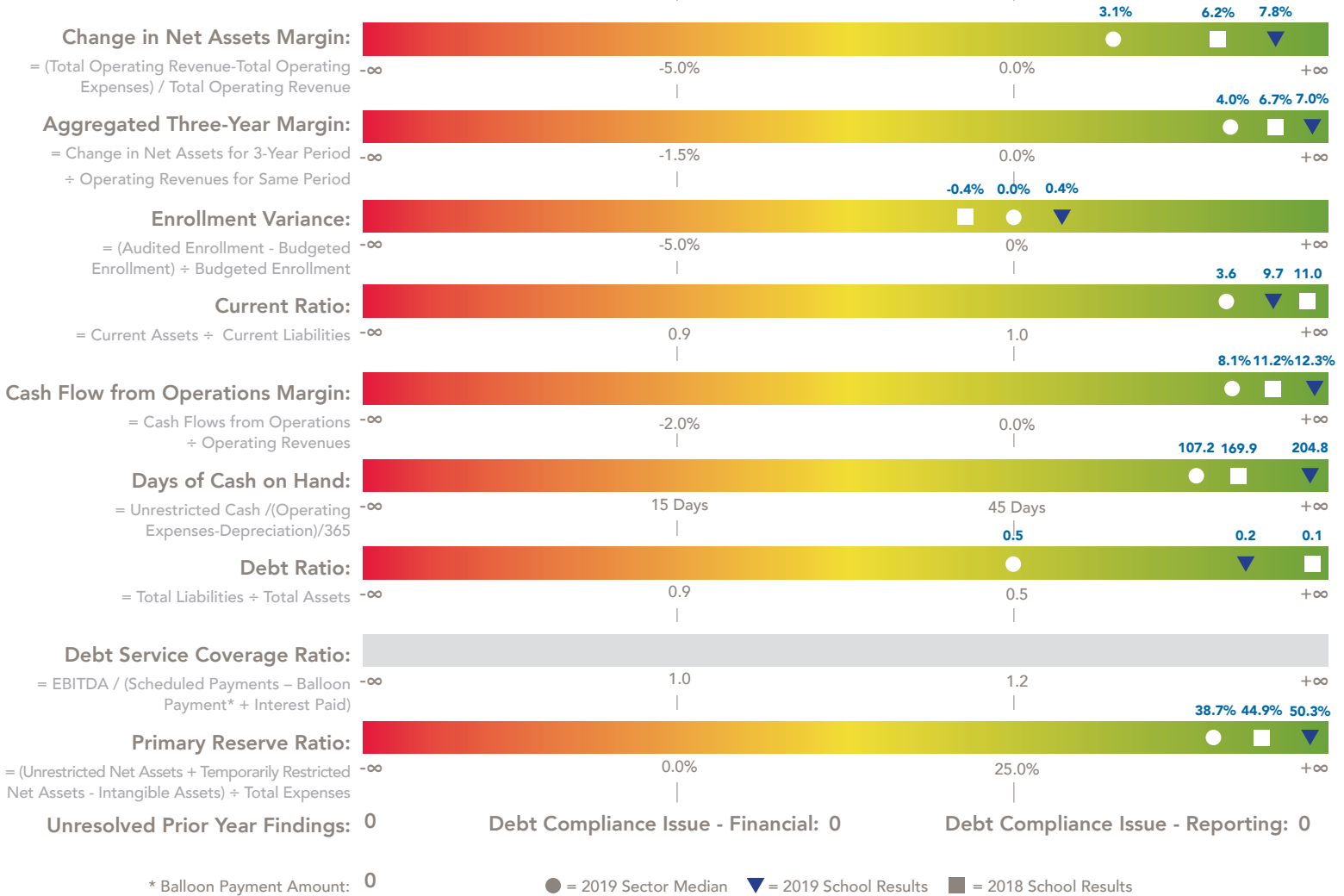


Opened:  
2011-2012

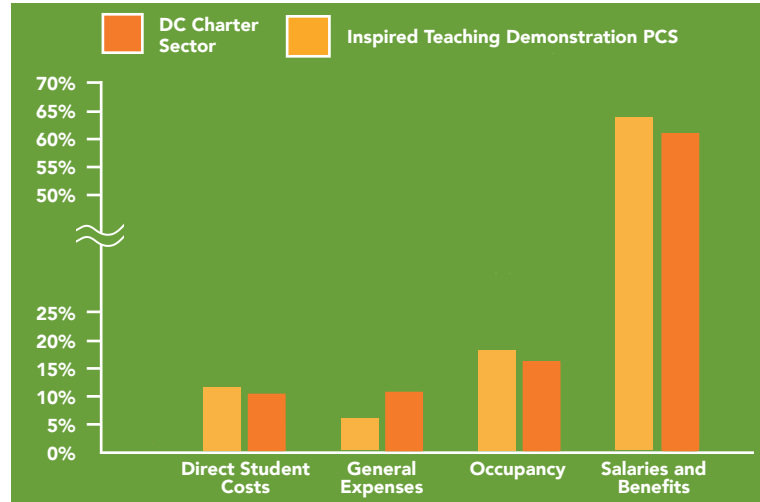
Audited Enrollment:  
470

### KEY FINANCIAL INDICATORS



#### Comments from the School

#### PCS EXPENSES BY CATEGORY



# INSPIRED TEACHING DEMONSTRATION PCS

## FY2019 Financial Analysis Report

### FINANCIAL POSITION

	2019	2018
Total Assets	\$4,954,506	\$3,836,523
Current Assets	\$4,707,240	\$3,624,548
Total Liabilities	\$807,630	\$389,721
Current Liabilities	\$486,849	\$330,737
Net Asset Position	\$4,146,876	\$3,446,802

### FINANCIAL ACTIVITIES

	2019	2018
Revenues and Support	\$8,949,100	\$8,177,920
Expenses	\$8,249,026	\$7,674,943
Non-operating Revenues (Expenses)	\$0	\$0
Surplus (Deficit)	\$700,074	\$502,977

### AUDIT FINDINGS

	2019	2018
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

	2019	2018	2019 Sector Median
DC Funding per Student	\$18,208	\$17,426	\$19,863
Grants and Contributions Per Student	\$358	\$457	\$346
Total Revenues per Student	\$19,041	\$18,336	\$23,270
Expenses per Student	\$17,551	\$17,208	\$22,981

### PCSB OBSERVATIONS

The school had an exceptionally strong financial position exceeding DC PCSB standards on all metrics. Consistently strong financial performance is reflected in an aggregated three-year margin of 6.7%. Strong liquidity metrics including a current ratio of 9.7, cash flow from operations margin of 12.3% and days of cash on hand of 205.

#### Property Lease:

Since 2014, the school has subleased its facility from Shaed School LLC. The school has a 38% interest in the LLC, whose purpose is to hold, renovate, manage, and finance the property at 301 Douglas Street, NE. The lease was amended in June 2019 and expires in 2034. While the rent under the original lease was based on the per-pupil facilities allowance, under the amended lease, the rent will increase by the debt service on the additional financing and the incremental operating cost of occupying the space, and will not be based on the increased enrollment associated with the expanded space. Rent expense in 2019 totaled \$1.5M.