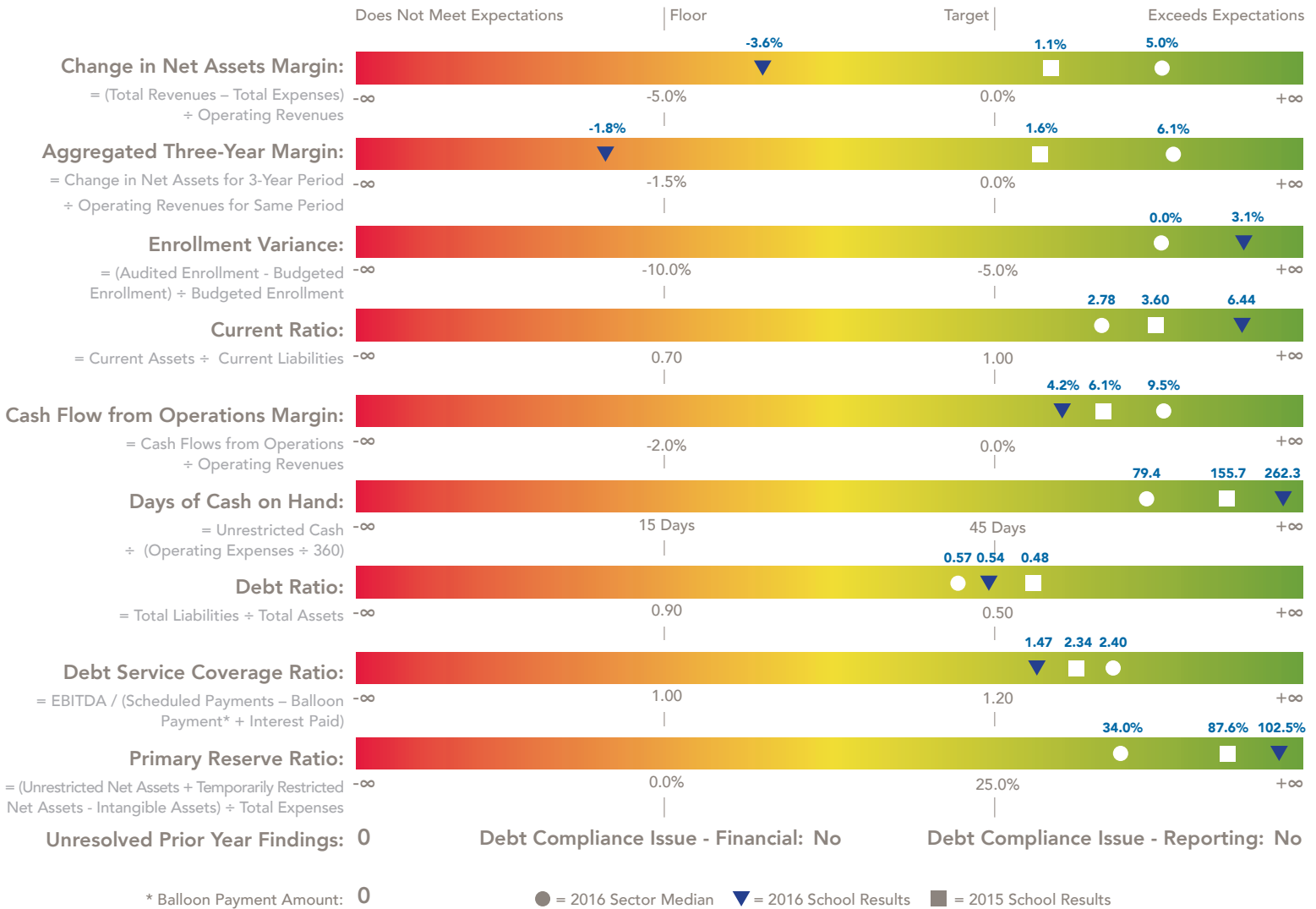


Opened:  
1998 - 1999

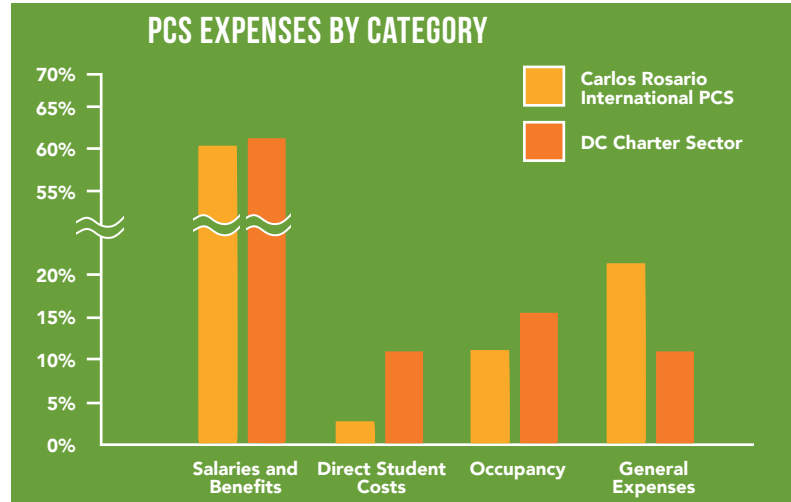
Audited Enrollment:  
2,011

### KEY FINANCIAL INDICATORS



#### Comments from the School

[Empty box for comments from the school]



# CARLOS ROSARIO INTERNATIONAL PCS

FY2016 Financial Report Card

## FINANCIAL POSITION

	2016	2015
Total Assets	\$58,006,484	\$39,736,236
Current Assets	\$21,968,171	\$11,200,501
Total Liabilities	\$31,092,068	\$18,928,143
Current Liabilities	\$3,412,407	\$3,113,907
Net Asset Position	\$26,914,416	\$20,808,093

## FINANCIAL ACTIVITIES

	2016	2015
Revenues and Support	\$25,355,637	\$24,012,248
Expenses	\$26,255,571	\$23,741,764
Non-operating Revenues (Expenses)	\$63,917	\$-
Surplus (Deficit)	\$(899,934)	\$270,484

## AUDIT FINDINGS

	2016	2015
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

	2016	2015	2016 Sector Median
DC Funding per Student	\$11,607	\$11,658	\$17,657
Philanthropic Funding per Student	\$123	\$202	\$581
Total Revenues per Student	\$12,577	\$12,170	\$20,775
Expenses per Student	\$13,056	\$12,033	\$19,644

## PCSB OBSERVATIONS

The data contained in this report are based on the Consolidated Financial Statements of Carlos Rosario PCS and Community Capital Corporation.

### RELATED PARTY TRANSACTIONS:

Community Capital Corporation (CCC) was formed in 2001 to assist other nonprofit organizations in securing facilities. CCC has a long-term lease agreement with DC to lease Harvard St property. The School is guarantor of \$6.1M CCC financing of August 2013 with Bank of America to restructure debt related to this property. The outstanding balance of the loan was \$4.8M at June 30, 2016. In addition, CCC shares personnel, administrative, and equipment costs with the School.

\$6.9M paid to CCC.

\$2.4M charged to CCC for shared operating costs.

\$469,380 due from CCC at year-end.

Community Capital Corporation-Sonia Gutierrez Campus (CCC-SGC) was formed in 2012 to hold the property located at 514 V St, and qualify for New Markets Tax Credits financing to develop the property. The School is the guarantor of the \$21M CCC-SGC financing. The financing includes four loans with rates ranging from 0.5% to 4.35%.

CCC has signed a sub-lease with the School and with another party for occupancy of the Sonia Gutierrez facility. CCC rental income for FY2016 was \$2M.