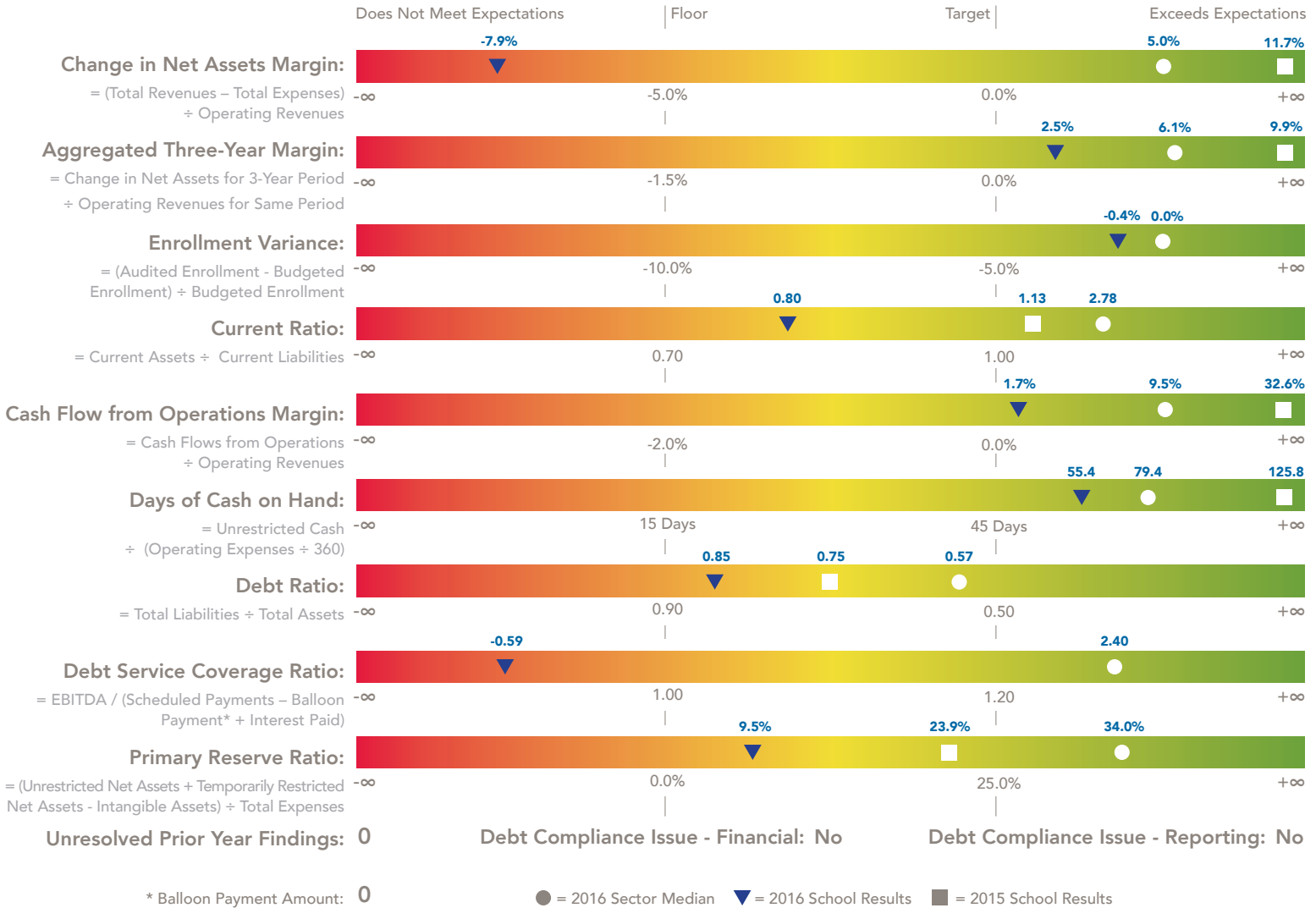


Opened:
2012 - 2013

Audited Enrollment:
237

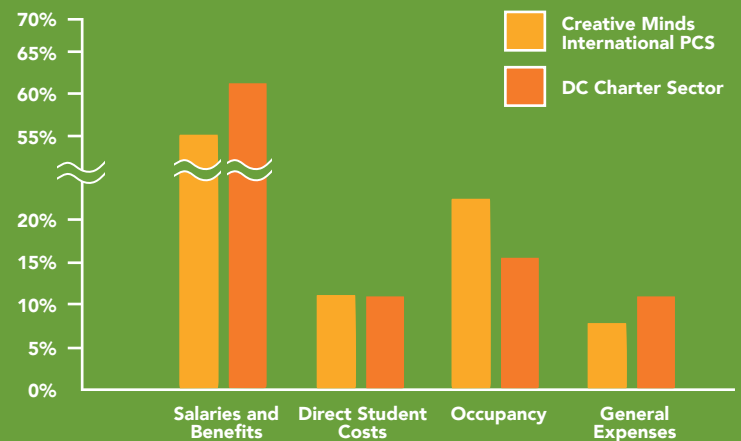
KEY FINANCIAL INDICATORS



Comments from the School

[Empty box for school comments]

PCS EXPENSES BY CATEGORY



CREATIVE MINDS INTERNATIONAL PCS

FY2016 Financial Report Card

FINANCIAL POSITION

	2016	2015
Total Assets	\$3,902,244	\$4,182,325
Current Assets	\$1,085,221	\$1,565,493
Total Liabilities	\$3,301,368	\$3,133,298
Current Liabilities	\$1,357,197	\$1,384,111
Net Asset Position	\$600,876	\$1,049,027

FINANCIAL ACTIVITIES

	2016	2015
Revenues and Support	\$5,681,551	\$4,598,226
Expenses	\$6,129,702	\$4,059,827
Non-operating Revenues (Expenses)	\$-	\$-
Surplus (Deficit)	\$(448,151)	\$538,399

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	\$19,582	\$21,336	\$17,657
Philanthropic Funding per Student	\$1,098	\$1,048	\$581
Total Revenues per Student	\$23,973	\$25,405	\$20,775
Expenses per Student	\$25,864	\$22,430	\$19,644

PCSB OBSERVATIONS

DEBT:

\$2M balance on March 26, 2015 loan agreement with the Office of Public Charter School Financing and Support to finance up to \$2M of facility renovations. The loan matures in March 2020.

FACILITIES:

\$1M rent expense under the following lease agreements under a lease with the Armed Forces Retirement Home to lease space in the Sherman Building, located at 3700 North Capitol St, NW. Amended in 2016 for additional space. Monthly lease payments are based on the square footage area occupied by the School and decreased by the approved leasehold improvement incentives for repair, maintenance, renovation, remodel, or upgrades of the building. At year-end, approved leasehold improvements totaled \$2.7M and rent expense totaled \$1M.

\$153,353 construction in progress reflects ongoing renovation of the School's facility.