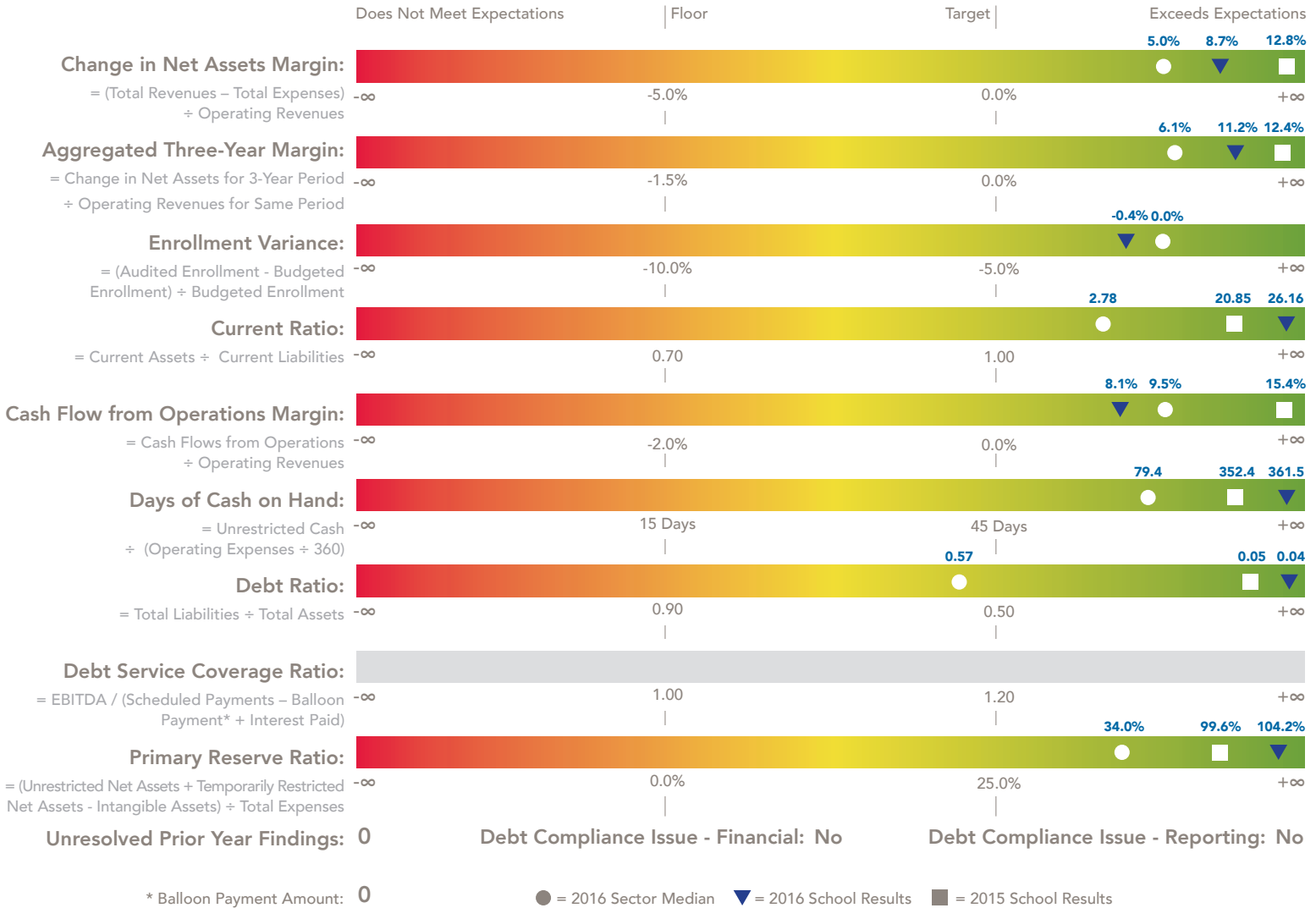


Opened:  
2005 - 2006

Audited Enrollment:  
262

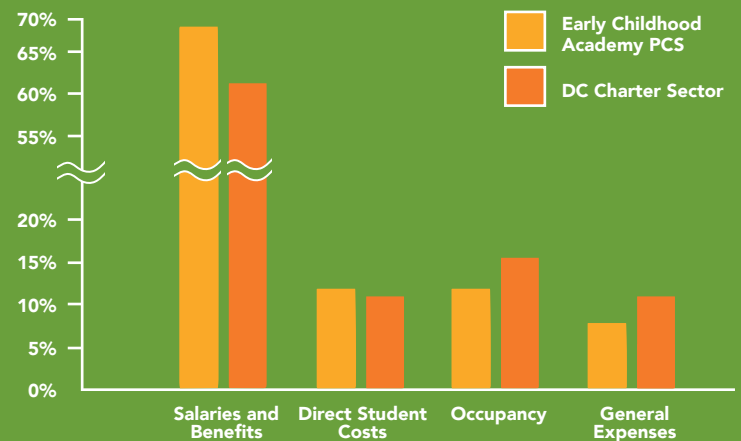
### KEY FINANCIAL INDICATORS



#### Comments from the School



#### PCS EXPENSES BY CATEGORY



# EARLY CHILDHOOD ACADEMY PCS

FY2016 Financial Report Card

## FINANCIAL POSITION

	2016	2015
Total Assets	\$5,029,696	\$4,619,083
Current Assets	\$4,836,958	\$4,470,039
Total Liabilities	\$184,868	\$218,188
Current Liabilities	\$184,868	\$214,438
Net Asset Position	\$4,844,828	\$4,400,895

## FINANCIAL ACTIVITIES

	2016	2015
Revenues and Support	\$5,092,237	\$5,067,743
Expenses	\$4,648,304	\$4,417,229
Non-operating Revenues (Expenses)	\$-	\$-
Surplus (Deficit)	\$443,933	\$650,514

## 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	\$16,896	\$17,135	\$17,657
Philanthropic Funding per Student	\$821	\$461	\$581
Total Revenues per Student	\$19,436	\$19,567	\$20,775
Expenses per Student	\$17,742	\$17,055	\$19,644

## PCSB OBSERVATIONS

### FACILITIES:

The school signed a letter of intent related to a lease-to-own agreement for a building and land located at 885 Barnaby St, SE. As of June 30, 2016, the school paid \$50,000 for pre-development costs. If the School elects not to purchase the property, the rental rate would be adjusted at the 11th year of the lease term to the then market rate.

\$224,304 rent expense at year-end under lease agreement with DC Baptist Convention for building at 4025 9th St, SE (Johenning facility). Two-year extension through June 30, 2018.

\$175,583 rent expense under lease agreement with Crawford Edgewood Mangers, Inc. for building at 4301 9th St, SE (Walter Washington facility). Two-year extension through June 30, 2018.