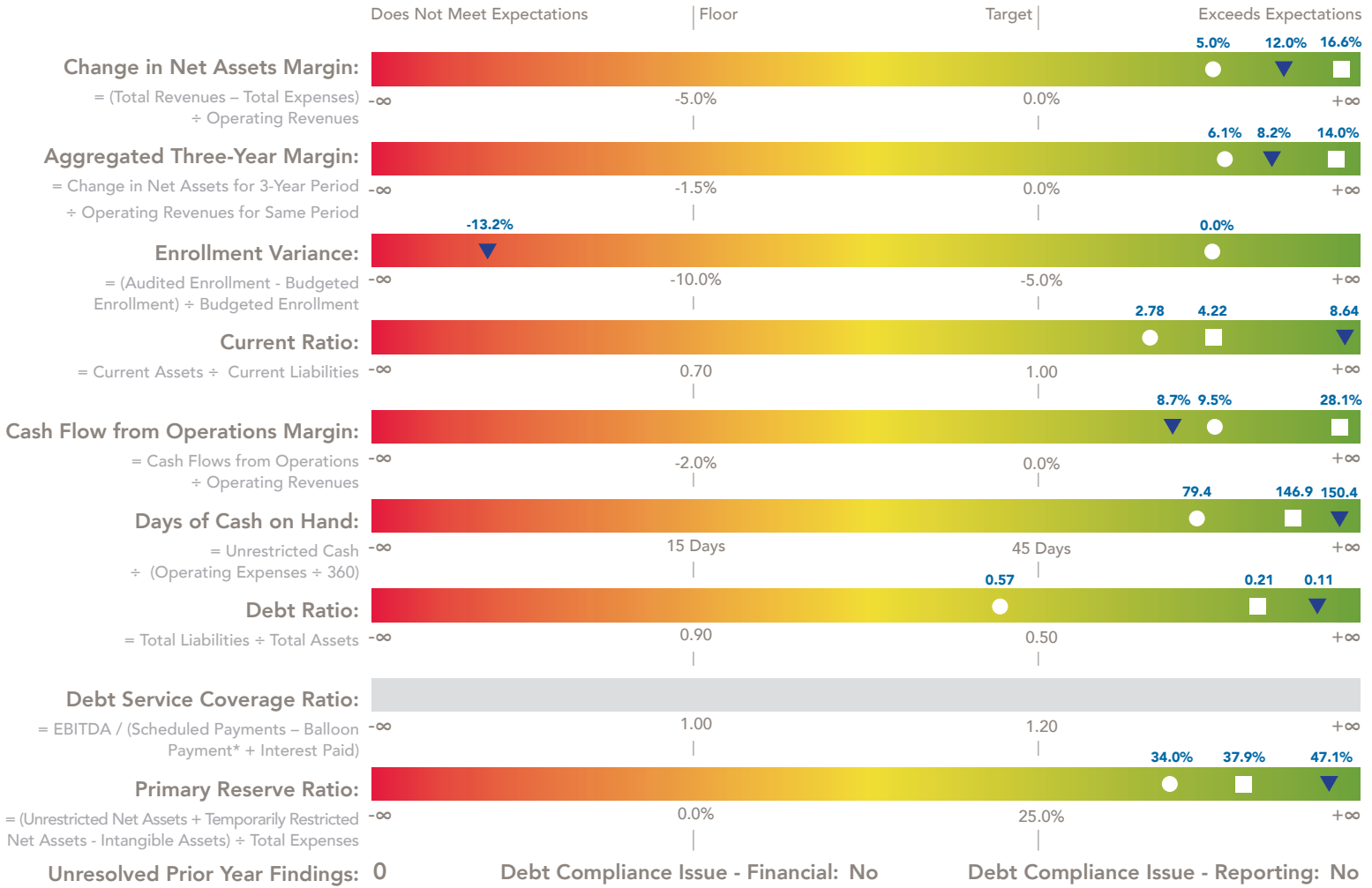


Opened:  
**2012 - 2013**

Audited Enrollment:  
**191**

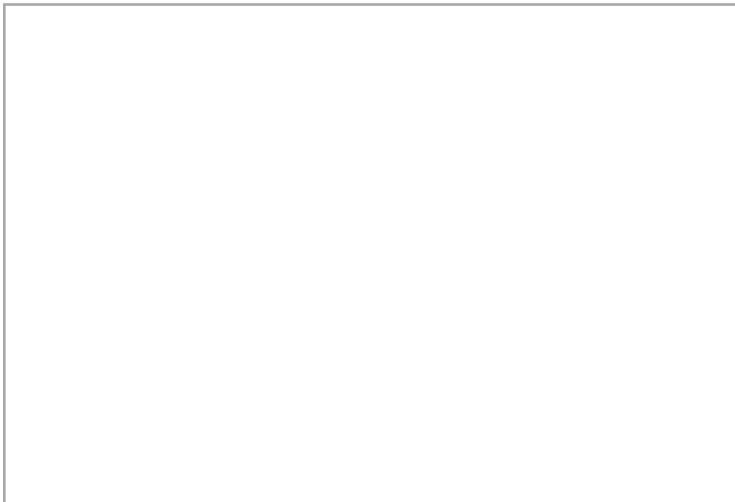
### KEY FINANCIAL INDICATORS



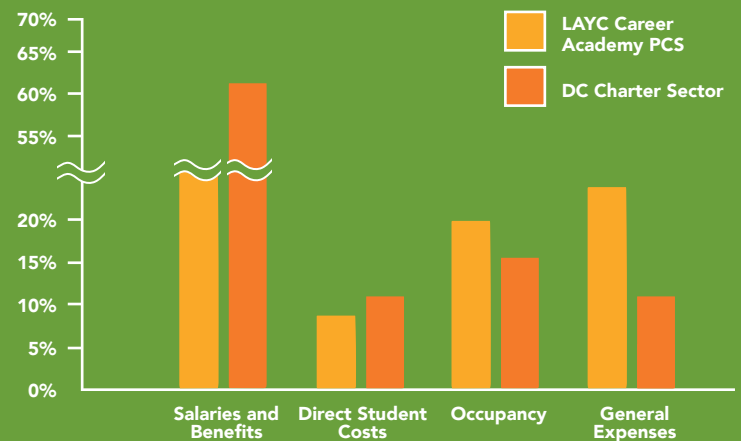
\* Balloon Payment Amount: 0

● = 2016 Sector Median ▼ = 2016 School Results ■ = 2015 School Results

#### Comments from the School



#### PCS EXPENSES BY CATEGORY



# LAYC CAREER ACADEMY PCS

FY2016 Financial Report Card

## FINANCIAL POSITION

	2016	2015
Total Assets	\$1,805,679	\$1,451,123
Current Assets	\$1,651,484	\$1,285,631
Total Liabilities	\$191,062	\$304,294
Current Liabilities	\$191,062	\$304,294
Net Asset Position	\$1,614,617	\$1,146,829

## FINANCIAL ACTIVITIES

	2016	2015
Revenues and Support	\$3,898,388	\$3,632,240
Expenses	\$3,430,600	\$3,029,356
Non-operating Revenues (Expenses)	\$-	\$-
Surplus (Deficit)	\$467,788	\$602,884

## 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	1	0
Going-Concern Issue	No	No

## REVENUES/EXPENSES PER STUDENT

	2016	2015	2016 Sector Median
DC Funding per Student	\$19,811	\$18,916	\$17,657
Philanthropic Funding per Student	\$203	\$96	\$581
Total Revenues per Student	\$20,410	\$19,117	\$20,775
Expenses per Student	\$17,961	\$15,944	\$19,644

## PCSB OBSERVATIONS

### RELATED PARTY TRANSACTIONS:

See the following page for information about the School's relationship with Latin American Youth Center (LAYC).

### FACILITIES:

\$592,004 rent expense under renewable five-year lease that expires in August 2017. Lease includes provision to increase annual payments up to the full per pupil facility allocation from DC.

School Name	FY16 Revenues	FY16 Operating Result
LAYC Career Academy PCS	\$3,898,388	\$467,788
Management Organization ("MO") / Related Party ("RP")	MO/RP Tax Status	Most Recent Public Financials
Latin American Youth Center	Non-Profit	<a href="http://www.layc-dc.org/about-us/annual-reports/">http://www.layc-dc.org/about-us/annual-reports/</a>
Highest Paid Employee / Head of MO / RP	Title	Total Compensation
Lori Kaplan	President and CEO	\$164,063
Services Provided	FY16 Payment	% of School Revenue
HR services, IT support, Business office functions, Development and grant writing, fundraising support.	\$384,587	9.9%
<b>Total</b>	<b>\$384,587</b>	<b>9.9%</b>
DC PCSB Comments		
<p>Latin American Youth Center (LAYC) provides management and administrative services to LAYC Career Academy PCS. Executive management and certain board members of LAYC serve on the board of the School. In 2016, The School incurred the following expenses for LAYC services:</p> <p>\$384,587 for management fees (12% of all funds the School received, with the exception of facilities funds, reduced to 10% when the School reaches 200 students).</p> <p>Please note that the highest paid employee above was taken from the most recent 990 available at the time this report was produced.</p>		
School Comments		