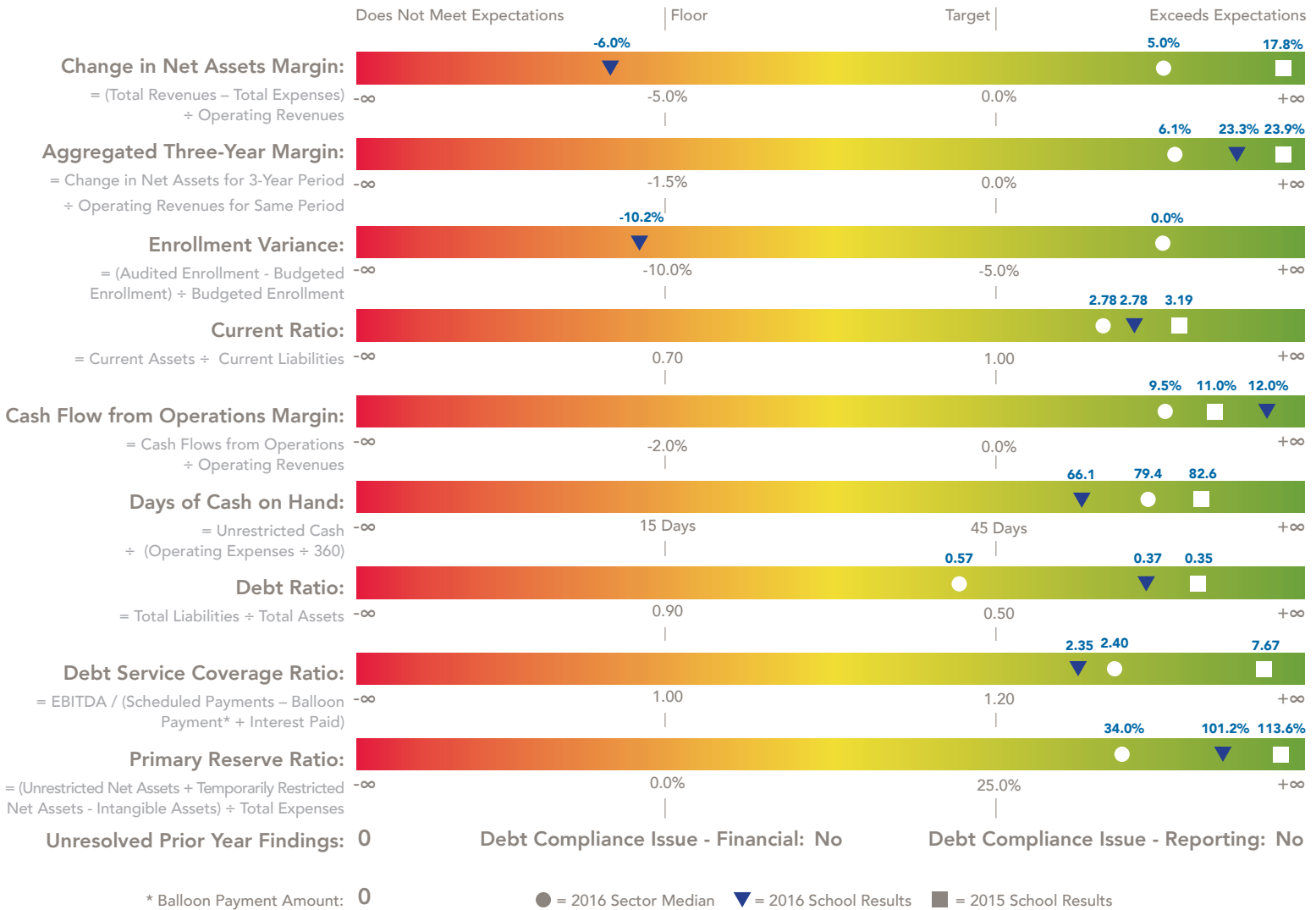


Opened:
1998 - 1999

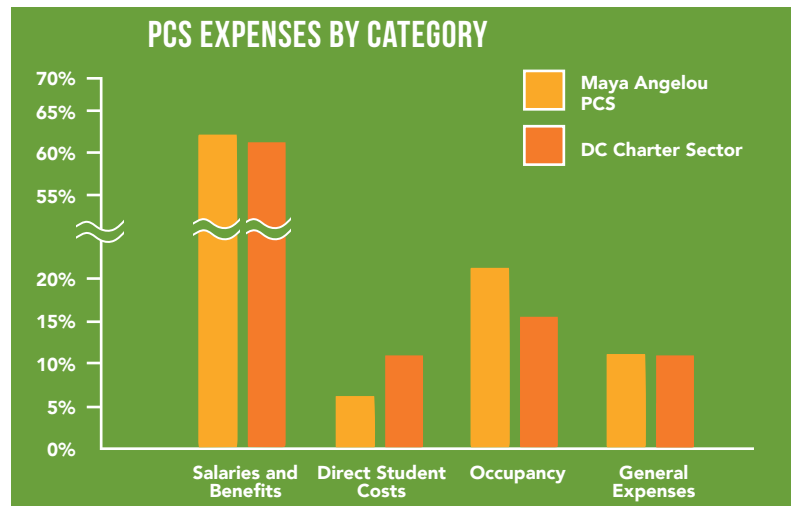
Audited Enrollment:
361

KEY FINANCIAL INDICATORS



Comments from the School

[Empty box for comments from the school]



MAYA ANGELOU PCS

FY2016 Financial Report Card

FINANCIAL POSITION

	2016	2015
Total Assets	\$17,001,522	\$17,264,466
Current Assets	\$2,420,055	\$3,157,176
Total Liabilities	\$6,297,579	\$5,961,279
Current Liabilities	\$869,972	\$991,157
Net Asset Position	\$10,703,943	\$11,303,187

FINANCIAL ACTIVITIES

	2016	2015
Revenues and Support	\$9,981,742	\$12,107,539
Expenses	\$10,580,985	\$9,952,737
Non-operating Revenues (Expenses)	\$-	\$-
Surplus (Deficit)	\$(599,243)	\$2,154,802

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	1
Going-Concern Issue	No	No

REVENUES/EXPENSES PER STUDENT

	2016	2015	2016 Sector Median
DC Funding per Student	\$24,617	\$23,310	\$17,657
Philanthropic Funding per Student	\$804	\$361	\$581
Total Revenues per Student	\$27,650	\$30,345	\$20,775
Expenses per Student	\$29,310	\$24,944	\$19,644

PCSB OBSERVATIONS

RELATED PARTY TRANSACTIONS:

See the following page for information about the School's relationship with the See Forever Foundation.

DEBT:

Short and long-term financing provided to the School by the See Forever Foundation, detailed on the next page.

FACILITIES:

\$755,004 of total rent expense, primarily under a 25-year lease effective July 2013 with DC for the Evans building. The lease requires an annual base rent of \$1.7M; however, the School receives a 12-month rent abatement for every \$1M of renovation costs, for a maximum abatement of 180 months. The deferred rent liability at June 30, 2016 is \$1.6M.

The School holds a one-year residential lease for property in the Northeast section of DC for the School's residential program.

The School has an agreement with a general contractor for the Evans building construction and renovations. At June 30, 2016 the remaining commitment was \$422,170.

School Name	FY16 Revenues	FY16 Operating Result
Maya Angelou PCS	\$9,981,742	\$(599,243)
Management Organization ("MO") / Related Party ("RP")	MO/RP Tax Status	Most Recent Public Financials
See Forever Foundation	Non-Profit	http://www.seeforever.org/seefore/wp-content/uploads/2012/12/SFF.990.2014.pdf
Highest Paid Employee / Head of MO / RP	Title	Total Compensation
Heather Wathington	Chief Executive Officer	\$169,742
Services Provided	FY16 Payment	% of School Revenue
Non-personnel administrative costs	\$293,378	2.9%
Personnel administrative costs	\$395,090	4.0%
Total	\$688,468	6.9%
DC PCSB Comments		
<p>The See Forever Foundation (the Foundation), which has a primary purpose of securing resources needed to supplement the School's DC funding, is the parent of the School. The School has a shared cost arrangement with the Foundation, such that certain administrative costs are contributed by the Foundation if the School does not have requisite funding. The School shares office space in a building leased by the Foundation. Transactions between the two entities were:</p> <p>\$688,468 administrative costs paid.</p> <p>\$3.9M due to Foundation for the April 2014 loan obtained by the Foundation for renovations of the Evans building. The loan was originally for \$4M from SunTrust Bank for renovations of the Evans building. The School is the guarantor of the loan, which bears interest at LIBOR+2.2% and matures April 2021.</p> <p>\$165,555 due to Foundation for short-term loan to meet operating expenses.</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		