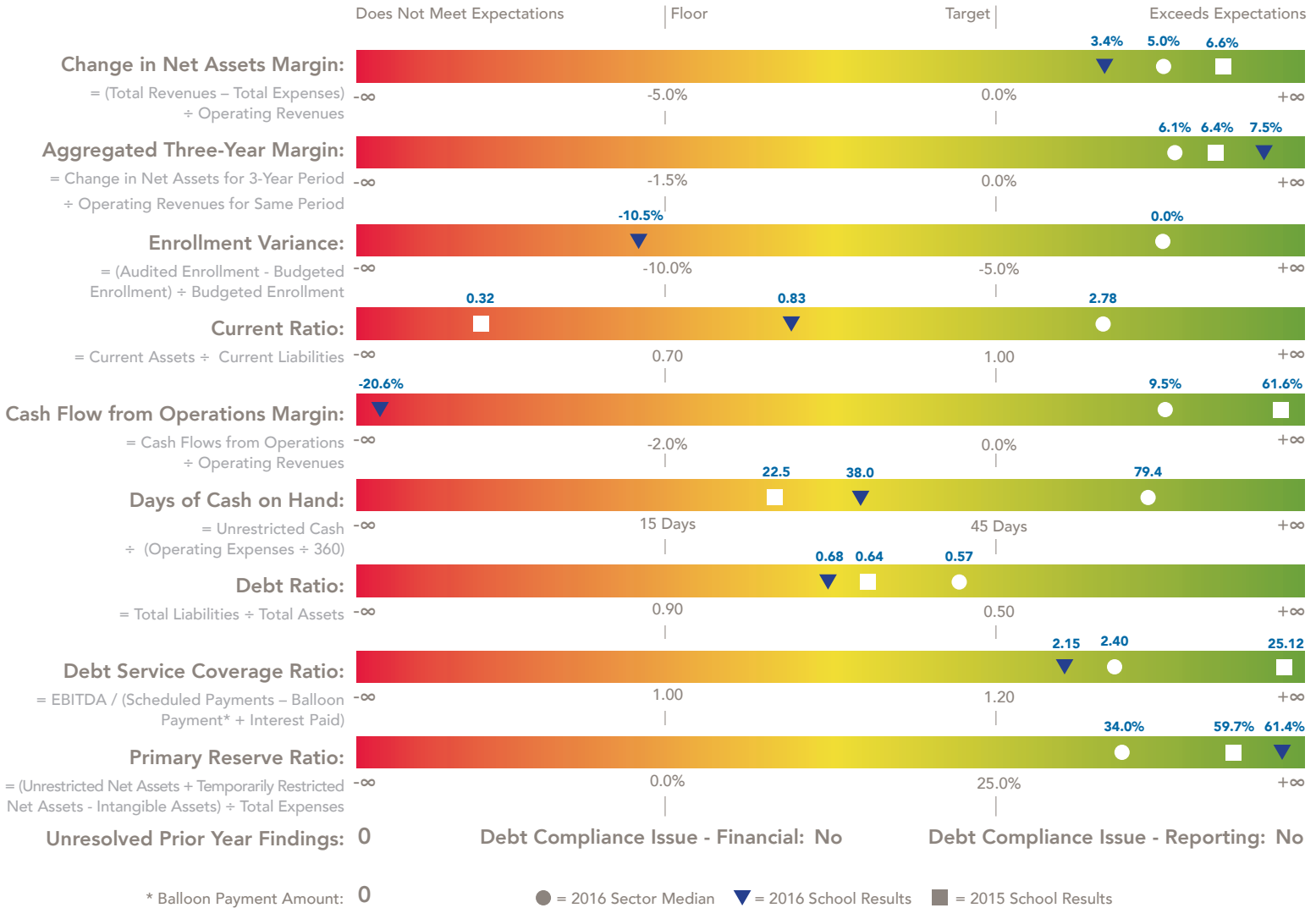


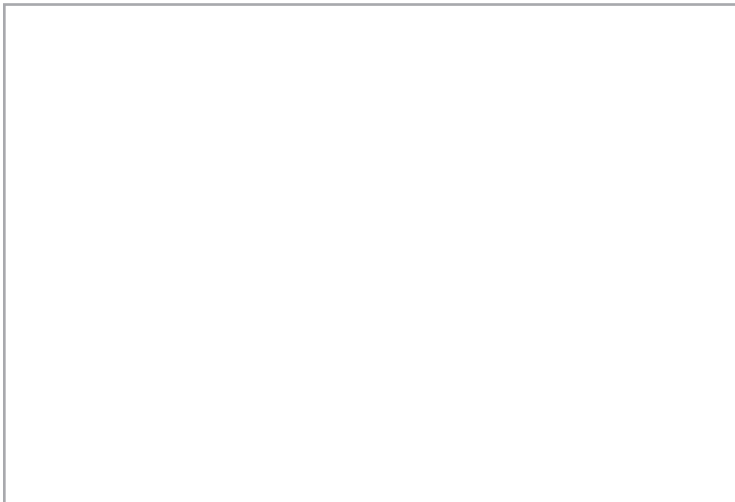
Opened:  
2000 - 2001

Audited Enrollment:  
676

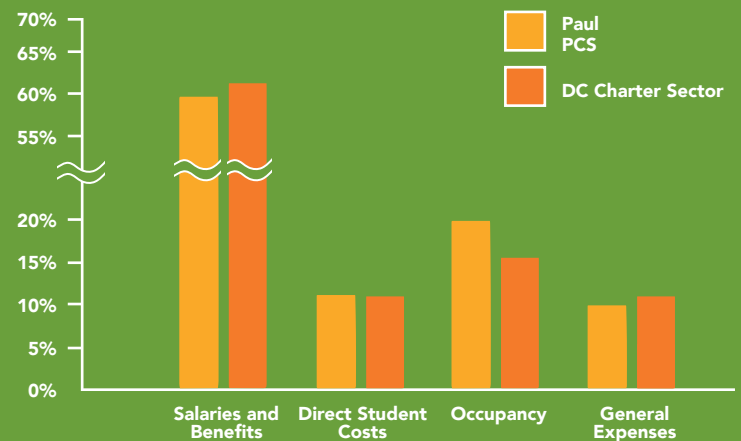
## KEY FINANCIAL INDICATORS



### Comments from the School



### PCS EXPENSES BY CATEGORY



# PAUL PCS

## FY2016 Financial Report Card

### FINANCIAL POSITION

	2016	2015
<b>Total Assets</b>	<b>\$28,462,904</b>	<b>\$24,055,836</b>
<b>Current Assets</b>	<b>\$1,899,553</b>	<b>\$1,907,489</b>
<b>Total Liabilities</b>	<b>\$19,351,457</b>	<b>\$15,388,684</b>
<b>Current Liabilities</b>	<b>\$2,293,816</b>	<b>\$5,869,226</b>
<b>Net Asset Position</b>	<b>\$9,111,447</b>	<b>\$8,667,152</b>

### FINANCIAL ACTIVITIES

	2016	2015
<b>Revenues and Support</b>	<b>\$12,898,004</b>	<b>\$13,421,429</b>
<b>Expenses</b>	<b>\$12,453,709</b>	<b>\$12,536,019</b>
<b>Non-operating Revenues (Expenses)</b>	<b>\$-</b>	<b>\$-</b>
<b>Surplus (Deficit)</b>	<b>\$444,295</b>	<b>\$885,410</b>

### AUDIT FINDINGS

	2016	2015
<b>Qualified/Modified/Adverse Opinion on the Financial Statements</b>	<b>No</b>	<b>No</b>
<b>Material Weakness in Internal Control over Financial Reporting (GAS)</b>	<b>No</b>	<b>No</b>
<b>Non-compliance Material to the Financial Statements (GAS)</b>	<b>No</b>	<b>No</b>
<b>Modified Opinion on Major Federal Award Programs (Uniform Guidance)</b>	<b>No</b>	<b>No</b>
<b>Material Weaknesses in the Internal Control over Compliance with Major Federal Programs (Uniform Guidance)</b>	<b>No</b>	<b>No</b>
<b>Findings and Questioned Costs</b>	<b>0</b>	<b>0</b>
<b>Going-Concern Issue</b>	<b>No</b>	<b>No</b>

### REVENUES/EXPENSES PER STUDENT

	2016	2015	2016 Sector Median
<b>DC Funding per Student</b>	<b>\$17,738</b>	<b>\$17,472</b>	<b>\$17,657</b>
<b>Philanthropic Funding per Student</b>	<b>\$290</b>	<b>\$215</b>	<b>\$581</b>
<b>Total Revenues per Student</b>	<b>\$19,080</b>	<b>\$19,146</b>	<b>\$20,775</b>
<b>Expenses per Student</b>	<b>\$18,423</b>	<b>\$17,883</b>	<b>\$19,644</b>

### PCSB OBSERVATIONS

#### DEBT:

\$14.1M balance under June 2014 Bank of America financing commitment of \$16.1M for renovations and development of School facility and payment of facility rent; 4.20% interest in 2016, balloon June 2019. Credit enhancements of \$500,000 each issued by the Office of Public Charter School Financing and Support (OPCSFS) and America's Charter School Finance Corporation (an affiliate of Building Hope).

\$2M balance from June 2014 OPCSFS financing for development of School facility; 4.5% per annum, balloon June 2019.

\$1.9M balance from June 2014 Building Hope financing for development of School facility; 6% per annum, balloon June 2019.

Proceeds from long-term debt was \$8.4M during 2016. This relates to the Bank of America Loan, which could not be drawn until the OPCSFS Loan and the Building Hope Loan were completely drawn (occurred in 2014).

\$2.1M investments restricted under Building Hope and OPCSFS loan agreements.

#### FACILITIES:

Construction-in-progress for school renovations ended in December 2015. Capitalized leasehold improvements total \$24.4M.

\$115,928 rent expense for lease agreement with DC for 5901 9th St, NW facility, with a term of July 1, 2013 to June 30, 2038, with option to extend for 25 years. The monthly lease payments are \$41,923 for the first five years and \$2,127 for years 11 through 25. No lease payments are due for years six through 10; \$1.2M at year-end of deferred rent asset.