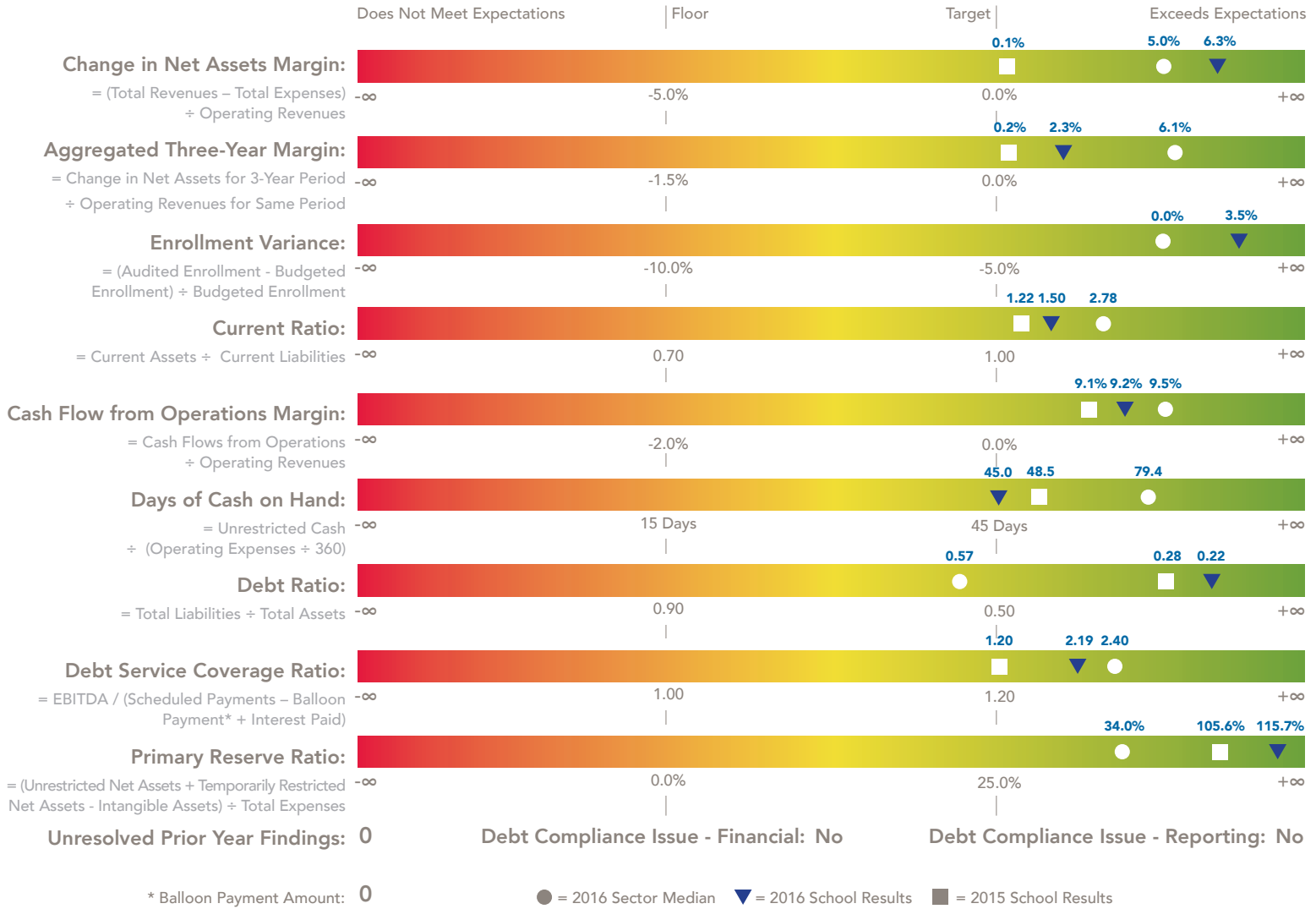


Opened:
1998 - 1999

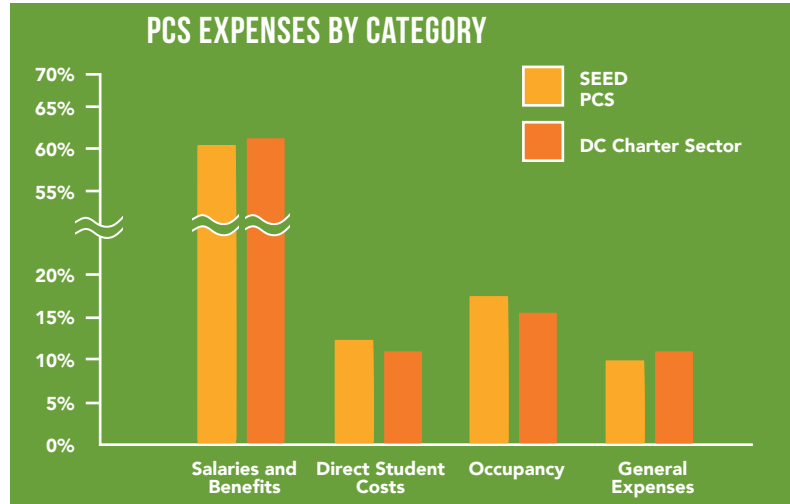
Audited Enrollment:
352

KEY FINANCIAL INDICATORS



Comments from the School

[Empty box for school comments]



SEED PCS

FY2016 Financial Report Card

FINANCIAL POSITION

	2016	2015
Total Assets	\$21,575,179	\$21,932,878
Current Assets	\$2,346,970	\$2,257,276
Total Liabilities	\$4,770,265	\$6,093,455
Current Liabilities	\$1,564,364	\$1,850,534
Net Asset Position	\$16,804,914	\$15,839,423

FINANCIAL ACTIVITIES

	2016	2015
Revenues and Support	\$15,400,599	\$14,825,807
Expenses	\$14,435,108	\$14,805,315
Non-operating Revenues (Expenses)	\$-	\$-
Surplus (Deficit)	\$965,491	\$20,492

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	2
Going-Concern Issue	No	No

REVENUES/EXPENSES PER STUDENT

	2016	2015	2016 Sector Median
DC Funding per Student	\$41,054	\$41,108	\$17,657
Philanthropic Funding per Student	\$813	\$744	\$581
Total Revenues per Student	\$43,752	\$44,124	\$20,775
Expenses per Student	\$41,009	\$44,063	\$19,644

PCSB OBSERVATIONS

RELATED PARTY: See the following page for information about the School's relationship with the SEED Foundation.

DEBT:

\$4.2M balance on two issues of DC Pooled Loan Program Revenue Bonds: \$8.1M issued April 2001, \$6M issued October 2001. The portion of the bonds attributable to the School expire on January 1, 2021. The interest rate resets weekly based on competitive auction, which was approximately 0.59% at year-end. The bonds are supported by a bank letter of credit (LOC) that expires in September 2020 and is guaranteed by the SEED Foundation. As a condition of the LOC, the School agreed to make sinking fund payments to debt service escrow accounts, resulting in restricted cash balances of \$450,028 for a principal sinking fund and \$536,081 for an interest and program expense reserve.

FACILITIES:

\$12,000 rent expense at year-end for an operating lease for land with DC from February 2000. The school has the right to renew the lease for three additional 15-year terms, of which they exercised its first renewal option in 2015. The lease provides for rent credits relating to capital improvements at the site, except that the School shall pay a minimum rental of at least \$1,000 per month. The school has made improvements in excess of total rent provided over the term of the lease.

\$25.4M capitalized as building and improvements on leased land.

School Name	FY16 Revenues	FY16 Operating Result
SEED PCS	\$15,400,599	\$965,491
Management Organization ("MO") / Related Party ("RP")	MO/RP Tax Status	Most Recent Public Financials
The SEED Foundation, Inc.	Non-Profit	http://www.guidestar.org/FinDocuments/2015/541/850/2015-541850819-0cb-f71ea-9.pdf
Highest Paid Employee / Head of MO / RP	Title	Total Compensation
Rajiv Vinnakota	Co-Founder & Managing Director	\$303,317
Services Provided	FY16 Payment	% of School Revenue
Management fee	\$400,000	2.6%
Total	\$400,000	2.6%
DC PCSB Comments		
<p>The SEED Foundation, Inc. provides management and support services to SEED PCS. SEED Foundation has both an economic interest in the School and controls membership of the School's Board of Trustees.</p> <p>The School paid the Foundation \$400,000 for management and other services in 2016.</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		