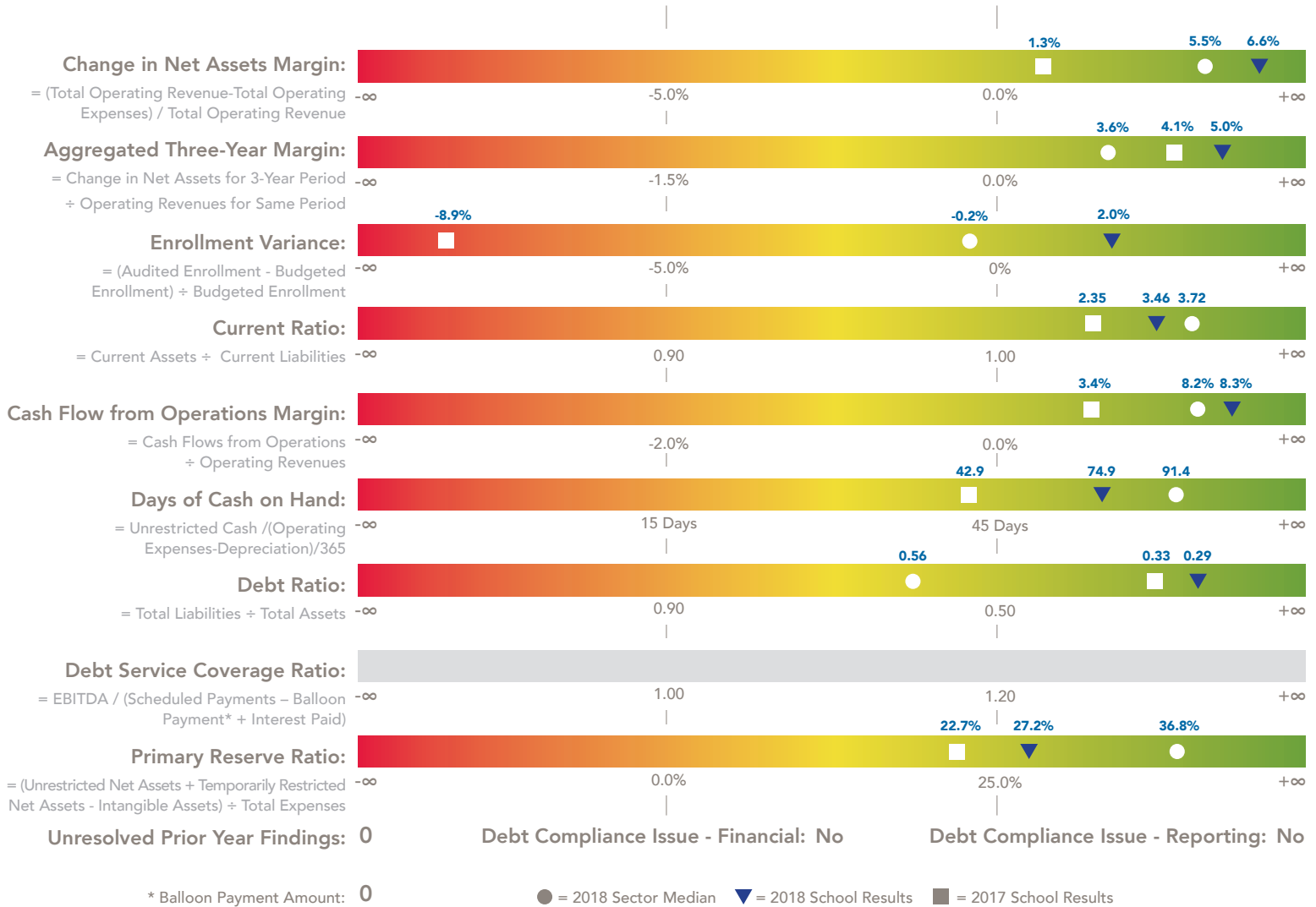
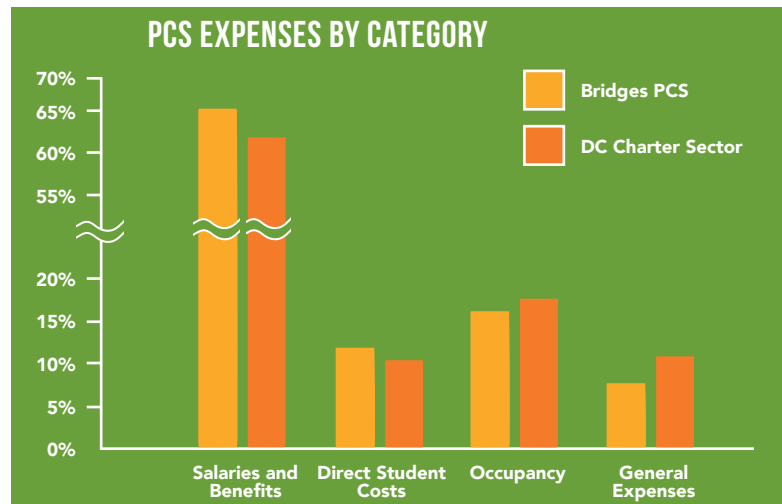


KEY FINANCIAL INDICATORS



Comments from the School



BRIDGES PCS

FY2018 Financial Analysis Report

FINANCIAL POSITION

	2018	2017
Total Assets	\$4,270,836	\$3,328,697
Current Assets	\$3,171,944	\$1,941,465
Total Liabilities	\$1,246,981	\$1,094,607
Current Liabilities	\$915,626	\$826,386
Net Asset Position	\$3,023,855	\$2,234,090

FINANCIAL ACTIVITIES

	2018	2017
Revenues and Support	\$11,911,205	\$9,988,829
Expenses	\$11,121,440	\$9,857,183
Non-operating Revenues (Expenses)	\$0	-\$3,964
Surplus (Deficit)	\$789,765	\$127,682

AUDIT FINDINGS

	2018	2017
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

	2018	2017	2018 Sector Median
DC Funding per Student	\$27,483	\$25,269	\$19,243
Grants and Contributions Per Student	\$549	\$1,003	\$492
Total Revenues per Student	\$29,853	\$30,454	\$22,382
Expenses per Student	\$27,873	\$30,052	\$21,375

PCSB OBSERVATIONS

Overall, the school ended FY 2018 in a stronger position than last year, with all of its financial metrics showing improvement. Specifically, the school's current ratio increased to 3.5 from 2.4 in FY 2017, and its days of cash on hand increased to 75 from 43 in FY 2017. Together, these metrics reflected strong performance and sufficient ability for the school to meet upcoming obligations within the current year. Further, the school's debt ratio was also strong with a measure of 0.29, indicating that the school's obligations represented only 29% of its total assets; DC PCSB encourages a ratio of less than .90.

Mamie D. Lee LLC was formed on October 1, 2015, by Bridges PCS and Briya PCS for the purpose of leasing property from the District of Columbia and to renovate, remodel, operate, manage, maintain, improve, repair, and rent space to the two member charter schools. Each school has equal 50% voting rights in the LLC.

On November 25, 2015, the school entered into a 30-year use agreement with Mamie D. Lee to occupy a portion of a new school building at 100 Gallatin Street, NE. Rent expense related to this lease for the year ended June 30, 2018 was \$1.3M.

On June 27, 2014, the school entered into a seven-year lease agreement with JRK Family Investments LLC for a building at 1230-1246 Taylor Street, NW. Total rent expense related to this lease for the year ended June 30, 2018 was \$307K. On June 8, 2016, the school entered into a five-year sublease agreement with Breakthrough Montessori Public Charter School for its location at 1230-1246 Taylor Street, NW. During the fiscal year ended June 30, 2018, the school received payments of \$305K for rent.