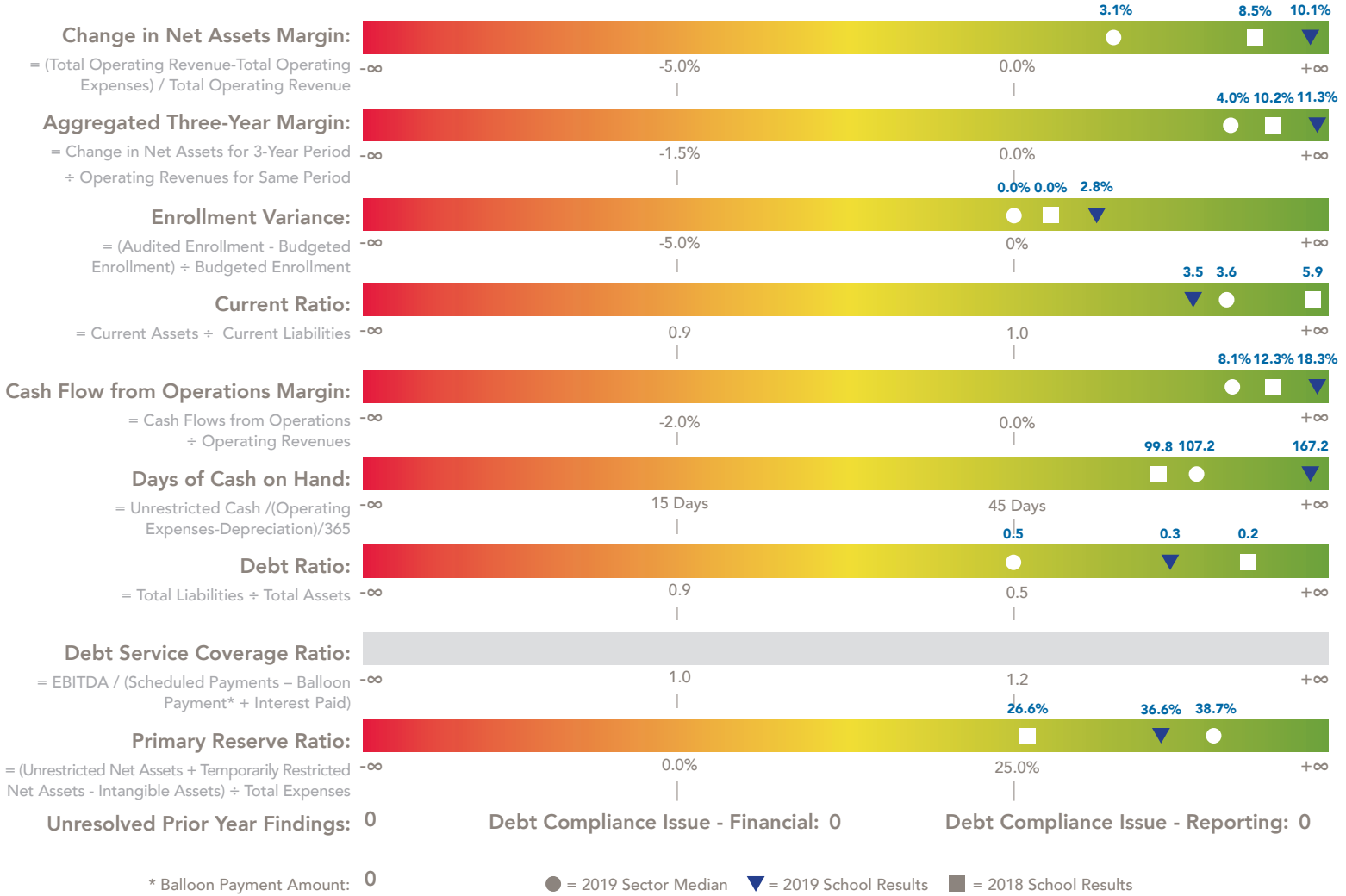


Opened:
2013-2014

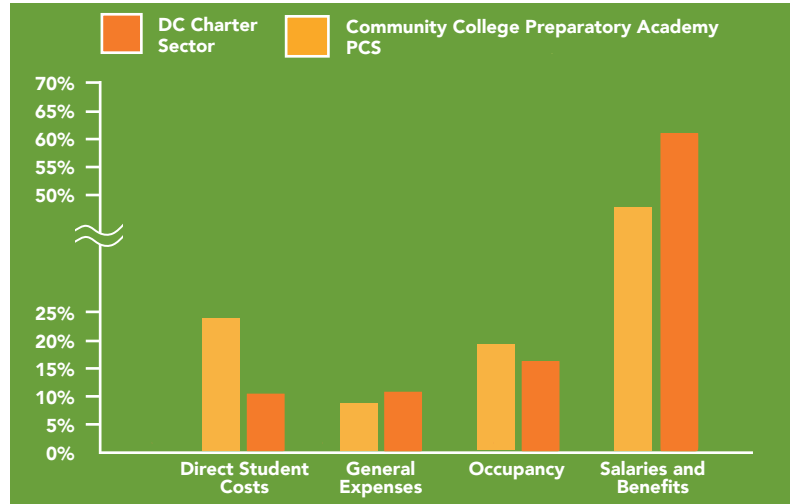
Audited Enrollment:
617

KEY FINANCIAL INDICATORS



Comments from the School

PCS EXPENSES BY CATEGORY



COMMUNITY COLLEGE PREPARATORY ACADEMY PCS

FY2019 Financial Analysis Report

FINANCIAL POSITION

	2019	2018
Total Assets	\$3,772,294	\$2,252,412
Current Assets	\$3,584,681	\$1,995,865
Total Liabilities	\$1,025,592	\$344,001
Current Liabilities	\$1,023,359	\$338,593
Net Asset Position	\$2,746,702	\$1,908,411

FINANCIAL ACTIVITIES

	2019	2018
Revenues and Support	\$8,338,734	\$7,826,253
Expenses	\$7,500,443	\$7,161,054
Non-operating Revenues (Expenses)	\$0	\$0
Surplus (Deficit)	\$838,291	\$665,199

AUDIT FINDINGS

	2019	2018
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

	2019	2018	2019 Sector Median
DC Funding per Student	\$12,397	\$12,468	\$19,863
Grants and Contributions Per Student	\$37	\$69	\$346
Total Revenues per Student	\$13,515	\$13,044	\$23,270
Expenses per Student	\$12,156	\$11,935	\$22,981

PCSB OBSERVATIONS

The school's financial position was exceptionally strong with strong performance on all financial measures. The school's change in net assets margin and aggregated three year margin are both over 10%, showing consistently high levels of earnings. The school's strong liquidity is reflected in an 18% cash flow from operations margin and 167 days of cash on hand, indicating the school is capable of handling unexpected expenses with minimal impact. Additionally, the primary reserve ratio of 36.6% reflects the strong financial position. These measures suggest the opportunity for the school to increase its investment in academic programs.

Property Lease:

1. The school has a lease agreement with Howard Road Academy (currently operating as Cedar Tree Academy) for the rental of a facility on Martin Luther King Jr Avenue, SE. This lease renews yearly. Rent expense for FY 2019 was \$264K.
2. The school also has a lease agreement with Charter School Incubator Initiative for the rental of a facility on Wheeler Road, SE. The lease expires in 2021. As a provision of both leases, the school has provided the Charter School Incubator Initiative a priority lien on any and all revenues. Rent expense for FY 2019 was \$958K.