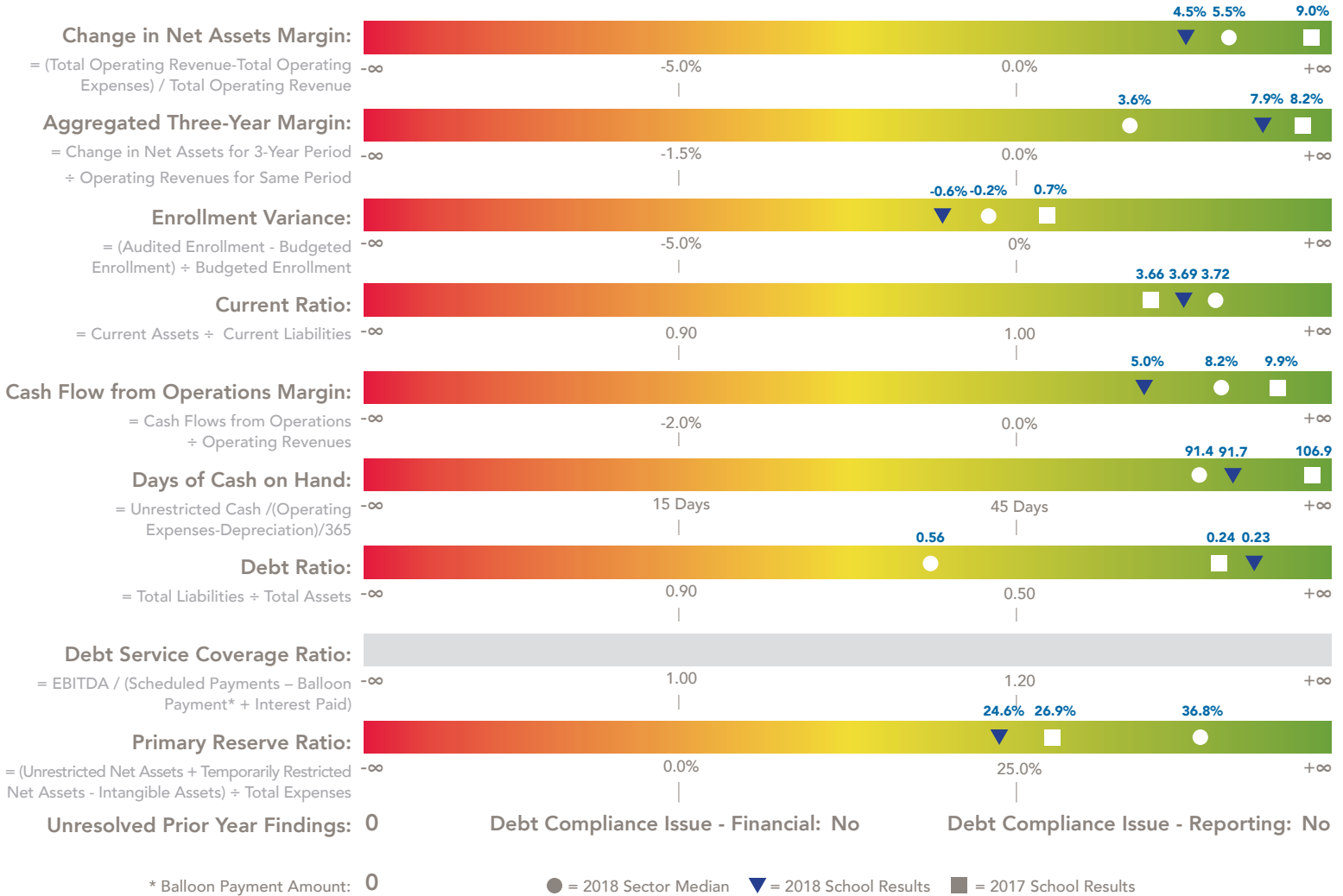


Opened:
2014 - 2015

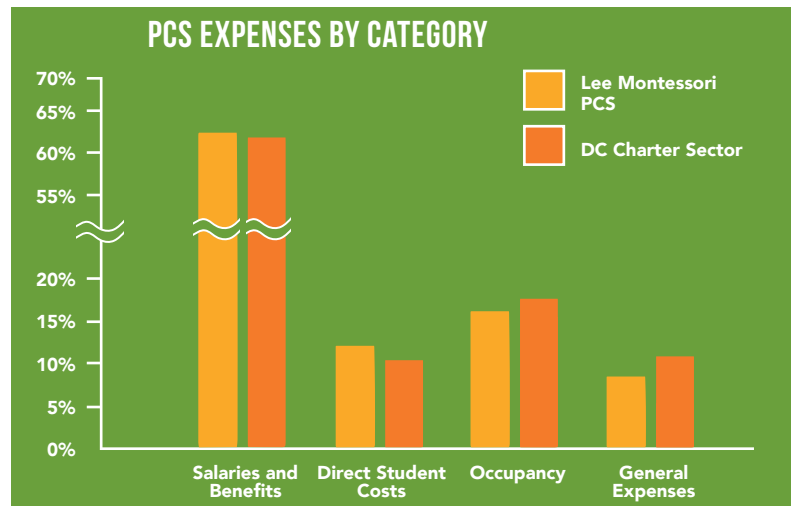
Audited Enrollment:
177

KEY FINANCIAL INDICATORS



Comments from the School

[Empty box for school comments]



LEE MONTESSORI PCS

FY2018 Financial Analysis Report

FINANCIAL POSITION

	2018	2017
Total Assets	\$1,181,002	\$958,228
Current Assets	\$1,014,190	\$832,191
Total Liabilities	\$274,833	\$227,385
Current Liabilities	\$274,833	\$227,385
Net Asset Position	\$906,169	\$730,843

FINANCIAL ACTIVITIES

	2018	2017
Revenues and Support	\$3,862,902	\$2,986,721
Expenses	\$3,687,576	\$2,718,319
Non-operating Revenues (Expenses)	\$0	\$0
Surplus (Deficit)	\$175,326	\$268,402

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	\$19,142	\$18,780	\$19,243
Grants and Contributions Per Student	\$280	\$514	\$492
Total Revenues per Student	\$21,824	\$20,598	\$22,382
Expenses per Student	\$20,834	\$18,747	\$21,375

PCSB OBSERVATIONS

All of the school's financials were at or above DC PCSB's standards, indicating that its financial health was not a concern. The school had a surplus of \$175K in FY 2018, a change in net assets margin of 4.5%, and an aggregated three-year margin of 7.9%. The school's liabilities were minimal, and there were no major outstanding loans or other borrowed funds, which put the school at a low debt ratio of 0.23. In addition, the school had 92 days of cash on hand.

In April 2016, the school entered into a lease agreement with St. Paul on Fourth Street Inc. for an initial term expiring June 2021 with an agreement to extend the lease for four additional five-year terms. This space was the new premises for the school year beginning July 1, 2016. This lease is considered to be full service and it requires the school to pay an annual usage fee based on enrollment and the per-pupil facilities allowance received. Rent expense for the year ended June 30, 2018, totaled \$573K. This lease agreement provides an option to purchase the facilities at any point between the fifth and 10th anniversary of the lease agreement.