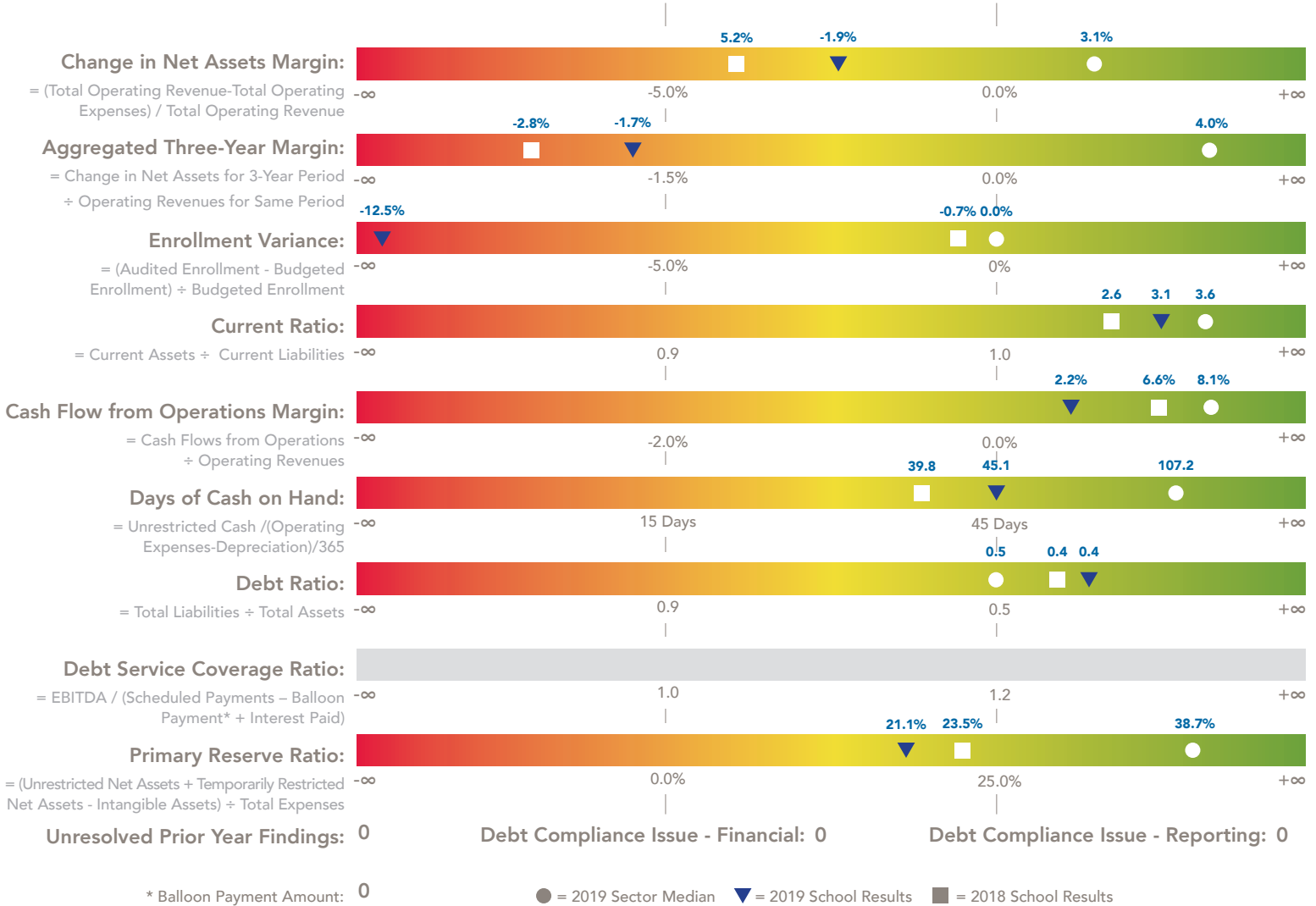


Opened:  
2004-2005

Audited Enrollment:  
413

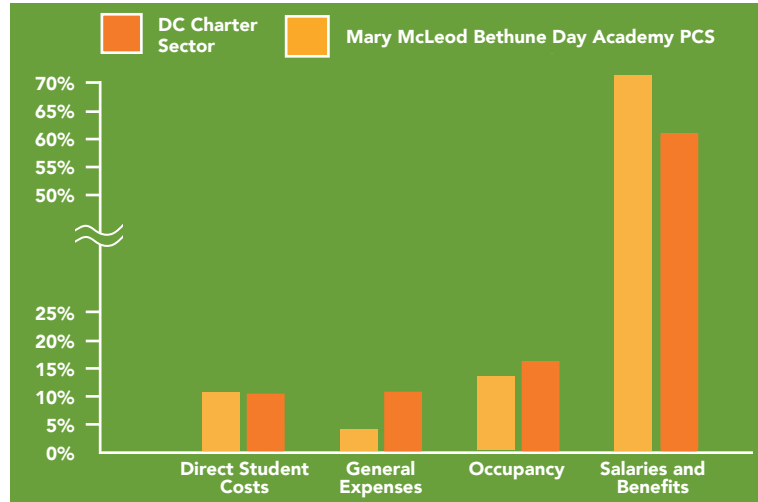
### KEY FINANCIAL INDICATORS



#### Comments from the School

[Empty box for school comments]

#### PCS EXPENSES BY CATEGORY



# MARY MCLEOD BETHUNE DAY ACADEMY PCS

## FY2019 Financial Analysis Report

### FINANCIAL POSITION

	2019	2018
Total Assets	\$3,258,362	\$3,340,301
Current Assets	\$1,357,531	\$1,330,922
Total Liabilities	\$1,360,618	\$1,278,992
Current Liabilities	\$438,782	\$511,158
Net Asset Position	\$1,897,744	\$2,061,309

### FINANCIAL ACTIVITIES

	2019	2018
Revenues and Support	\$8,835,093	\$9,269,305
Expenses	\$8,998,659	\$8,784,291
Non-operating Revenues (Expenses)	\$0	-\$10,556
Surplus (Deficit)	-\$163,566	\$474,458

### 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	1
Going-Concern Issue	No	No

### REVENUES/EXPENSES PER STUDENT

	2019	2018	2019 Sector Median
DC Funding per Student	\$19,091	\$18,355	\$19,863
Grants and Contributions Per Student	\$0	\$0	\$346
Total Revenues per Student	\$21,392	\$20,283	\$23,270
Expenses per Student	\$21,789	\$19,222	\$22,981

### PCSB OBSERVATIONS

The school had a weak financial FY 2019 but remained at an adequate financial position overall. The school saw an unexpected decline in enrollment of nearly 10% in 2019. While revenues fell just 5%, expenses increased slightly, resulting in a negative change in net assets margin of (1.9%).

Liquidity, however, improved: The current ratio, which measures the school's ability to pay short-term obligations, increased to 3.1 from 2.6, and days of cash on hand improved to 45 days from 39. The school has relatively low leverage with a debt ratio of 0.4, and primary reserves are adequate, with a ratio of 21.1%.

#### Property Lease:

The school leases two facilities. The first lease is at 1404 Jackson Street, NE, with the District of Columbia for 25 years, and the second lease is at 5413 16th Street, NW, with Sixth Presbyterian Church for five years. Total rent expense for FY 2019 was \$405K.