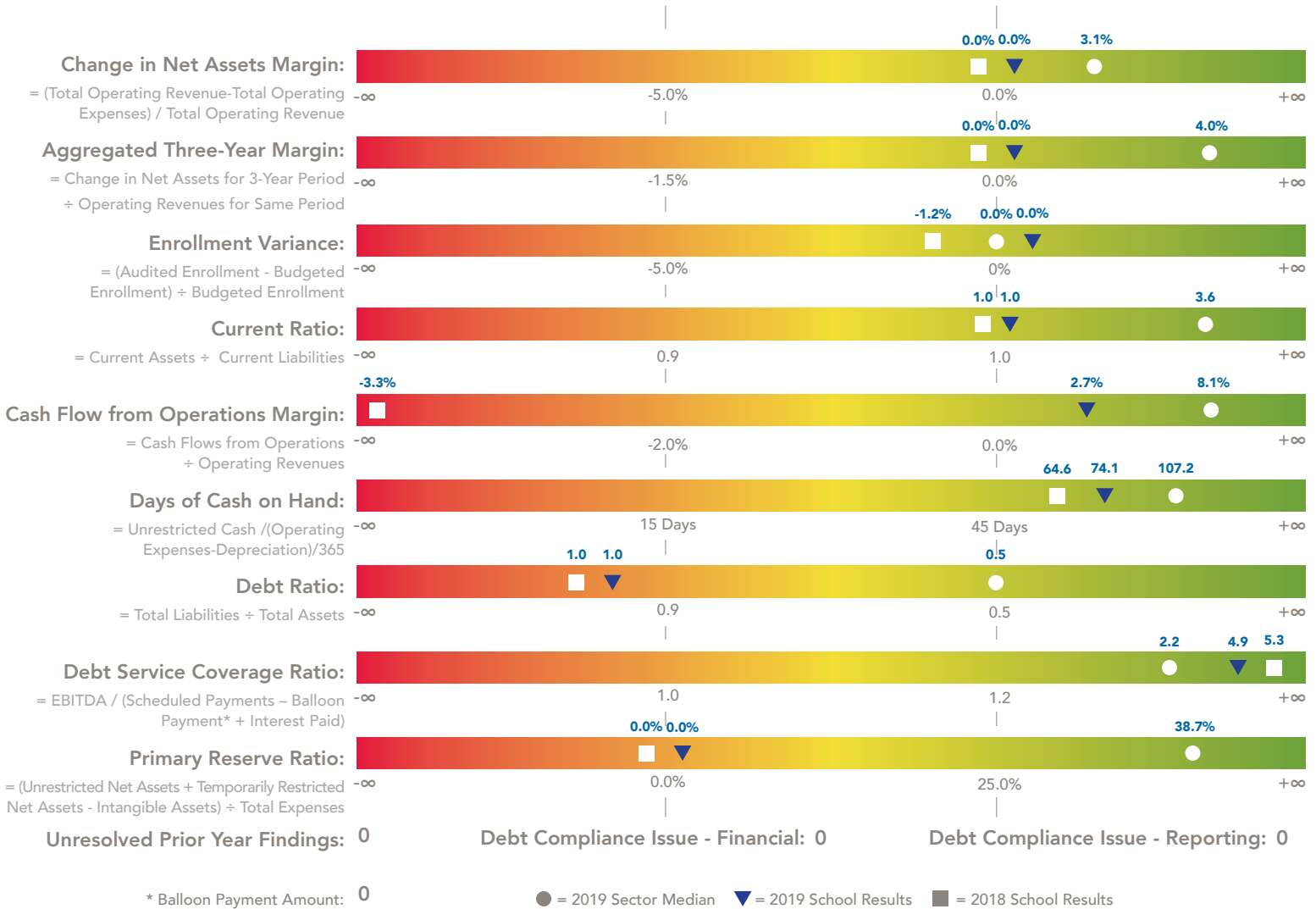


Opened:  
2006-2007

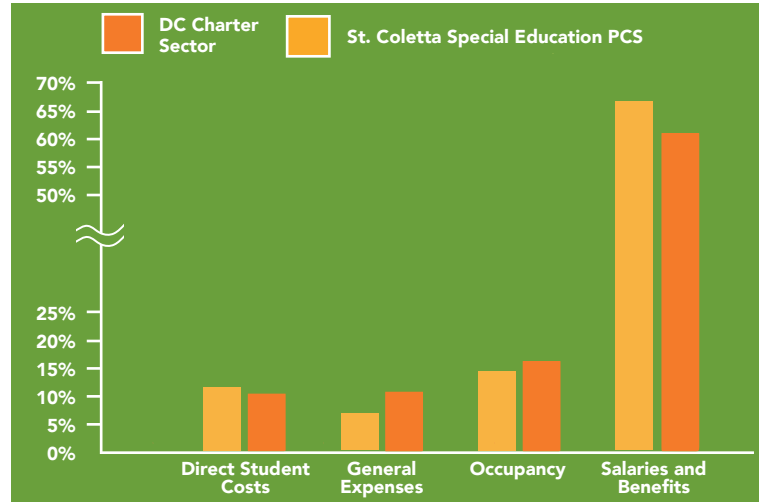
Audited Enrollment:  
250

### KEY FINANCIAL INDICATORS



#### Comments from the School

#### PCS EXPENSES BY CATEGORY



# ST. COLETTA SPECIAL EDUCATION PCS

## FY2019 Financial Analysis Report

### FINANCIAL POSITION

	2019	2018
Total Assets	\$4,372,010	\$3,433,013
Current Assets	\$4,372,010	\$3,433,013
Total Liabilities	\$4,372,010	\$3,433,013
Current Liabilities	\$4,372,010	\$3,433,013
Net Asset Position	\$0	\$0

### FINANCIAL ACTIVITIES

	2019	2018
Revenues and Support	\$18,390,308	\$18,100,697
Expenses	\$18,390,308	\$18,100,697
Non-operating Revenues (Expenses)	\$0	\$0
Surplus (Deficit)	\$0	\$0

### 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	\$61,094	\$59,787	\$19,863
Grants and Contributions Per Student	\$0	\$0	\$346
Total Revenues per Student	\$73,561	\$73,282	\$23,270
Expenses per Student	\$73,561	\$73,282	\$22,981

### PCSB OBSERVATIONS

The school was established by a nonprofit organization called St. Coletta of Greater Washington Inc. (SCGW). A management agreement between the school and SCGW took effect May 22, 2006. Under the agreement, SCGW manages all of the school's programs and provides operational assistance in the form of facilities, equipment, personnel, financial management, operating services, and supplies in exchange for monthly management fees that are equal to the revenue and support for the school. For FY 2019, 100% of the school's expenses were paid to SCGW as management fees, so certain financial performance metrics are not applicable, e.g., the school has no debt or other obligations and over 95% of liabilities consisted of payments to SCGW. As of June 30, 2019, the management agreement renews automatically for successive terms of one year, unless either party provides notice at least 90 days before the next anniversary date. The school expects the agreement to continue for the upcoming term.

The school had positive cash flow from operations and ended 2019 with \$3.5M, or 74 days of cash.

School Name	FY19 Revenues	FY19 Operating Result
St. Coletta Special Education PCS	\$18,390,308	\$0
Management Organization ("MO") / Related Party ("RP")	MO/RP Tax Status	
Saint Coletta of Greater Washington, Inc.	Non-Profit	
Highest Paid Employee / Head of MO / RP	Title	Total Compensation
Sharon Raimo	CEO	\$268,036
Services Provided	FY19 Payment	% of School Revenue
St Coletta of Greater Washington provides staffing, facilities, and all operational goods and services necessary to operate the charter school	\$18,390,308	100%
<b>Total</b>	<b>\$18,390,308</b>	<b>100%</b>

### DC PCSB Comments

St. Coletta of Greater Washington Inc. (SCGW) provides facilities, equipment, personnel, financial management, operating services, and supplies to the school.  
The school pays SCGW a management fee equal to the school's total revenue, the fees totaled \$18.4MM in FY 2019. In return, SCGW incurs all of the school's operational costs.  
Please note that the highest paid employee above was taken from the most recent 990 available at the time this report was produced.

### School Comments