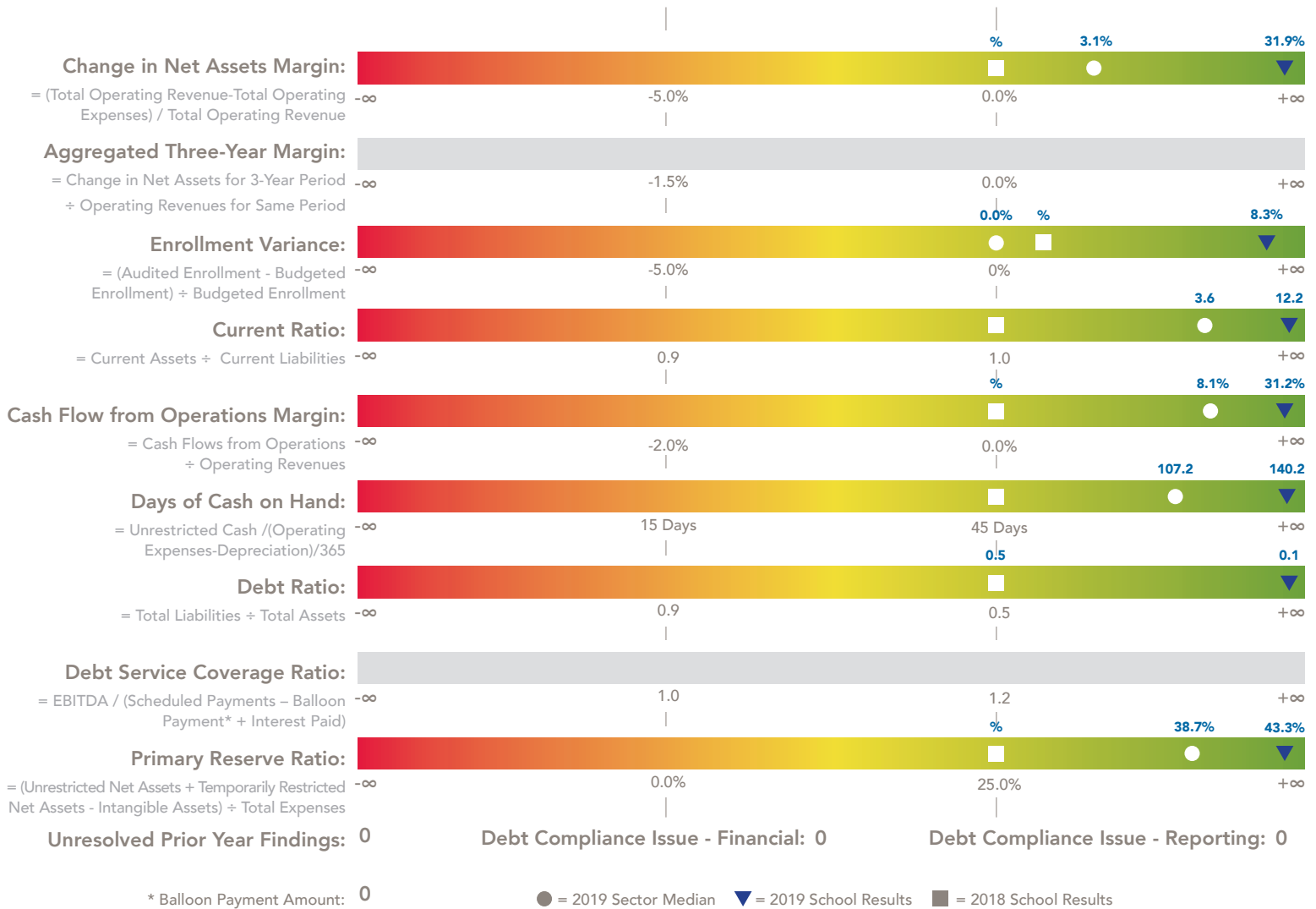


Opened:
2018-2019

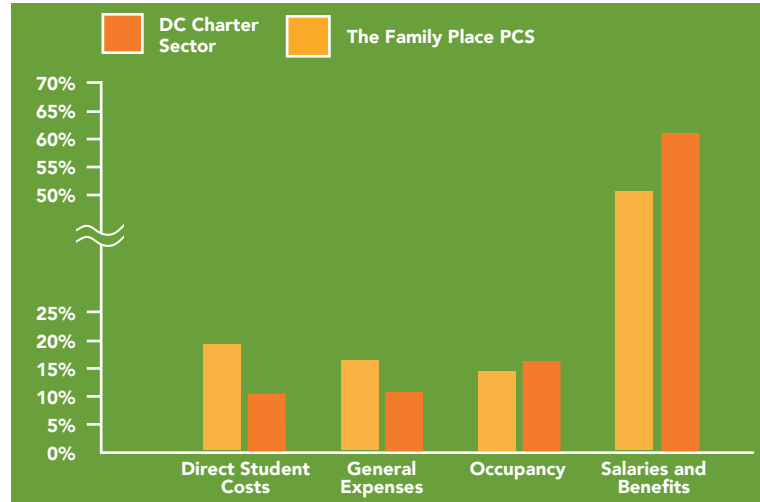
Audited Enrollment:
130

KEY FINANCIAL INDICATORS



Comments from the School

PCS EXPENSES BY CATEGORY



THE FAMILY PLACE PCS

FY2019 Financial Analysis Report

FINANCIAL POSITION

	2019	2018
Total Assets	\$499,174	
Current Assets	\$409,946	
Total Liabilities	\$39,573	
Current Liabilities	\$33,591	
Net Asset Position	\$459,601	

FINANCIAL ACTIVITIES

	2019	2018
Revenues and Support	\$1,556,855	
Expenses	\$1,060,633	
Non-operating Revenues (Expenses)	\$0	
Surplus (Deficit)	\$496,222	

AUDIT FINDINGS

	2019	2018
Qualified/Modified/Adverse Opinion on the Financial Statements	No	
Material Weakness in Internal Control over Financial Reporting (GAS)	No	
Non-compliance Material to the Financial Statements (GAS)	No	
Modified Opinion on Major Federal Award Programs (Uniform Guidance)	No	
Material Weaknesses in the Internal Control over Compliance with Major Federal Programs (Uniform Guidance)	No	
Findings and Questioned Costs	0	
Going-Concern Issue	No	

REVENUES/EXPENSES PER STUDENT

	2019	2018	2019 Sector Median
DC Funding per Student	\$11,808		\$19,863
Grants and Contributions Per Student	\$115		\$346
Total Revenues per Student	\$11,976		\$23,270
Expenses per Student	\$8,159		\$22,981

PCSB OBSERVATIONS

The school completed its first year of operation with very strong financial performance. A change in net assets margin 31.9% and strong cash flow from operations margin of 31.2%. The school also had strong liquidity with 140 days of cash on hand and a current ratio of 12.2 indicating that the school has ample resources to meet short-term obligations. The school's primary reserve ratio of 43.3% is exceptionally strong for a school in its first year of operations.

Property Lease:

The school entered into a five-year lease agreement with The Family Place Inc., to occupy a portion of the building at 3309 16th Street, NW, commencing on July 1, 2018. The lease contains an option for the school to extend the lease for three separate periods of five years each. Total rent expense for the year ended June 30, 2019, was \$103K.

School Name	FY19 Revenues	FY19 Operating Result
The Family Place PCS	\$1,556,855	\$496,222
Management Organization ("MO") / Related Party ("RP")	MO/RP Tax Status	
The Family Place, Inc.	Non-Profit	
Highest Paid Employee / Head of MO / RP	Title	Total Compensation
Haley Wiggins	Executive Director	\$105,000
Services Provided	FY19 Payment	% of School Revenue
Payroll, housekeeping, child care and case management	\$247,634	15.91%
Rent	\$98,201	6.31%
Total	\$345,835	22.22%
DC PCSB Comments		
<p>The Family Place, Inc. (the Organization) is a not for profit corporation, which assisted in creating The Family Place PCS. The school and the Organization, have separate independent boards of directors and all relationships between the two organizations are by contract. The Charter School leased employees and facilities from the Organization and paid contracted employees. Additionally, the school reimbursed the Organization for telephone , supplies, professional fees, employee benefits and professional development. Lastly, the school entered into a lease to lease space from the Organization for a period of five years commencing on July 1, 2018, and expiring on June 30, 2023. Please note that the highest paid employee above was taken from the most recent 990 available at the time this report was produced.</p>		
School Comments		