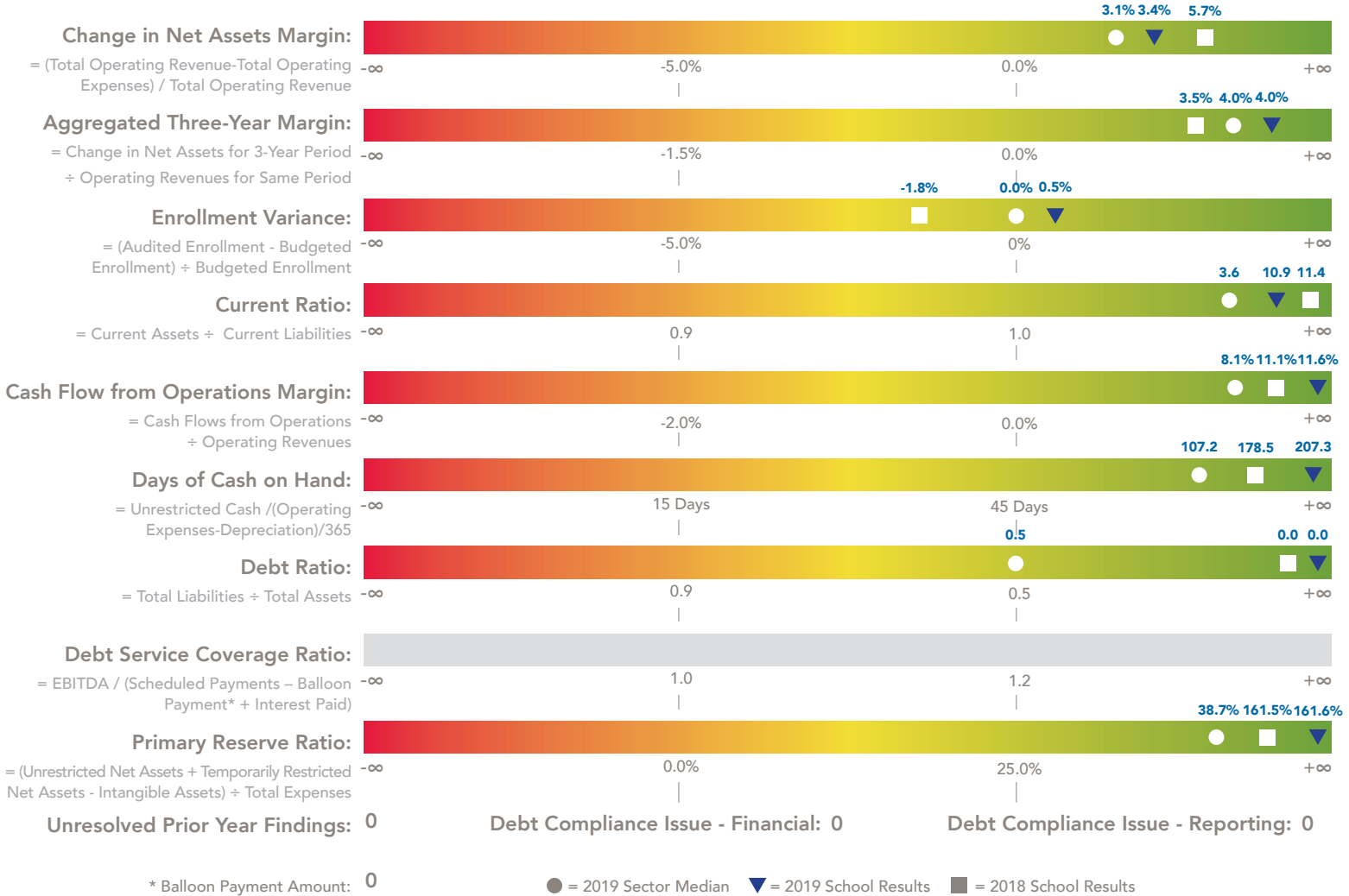


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2001-2002

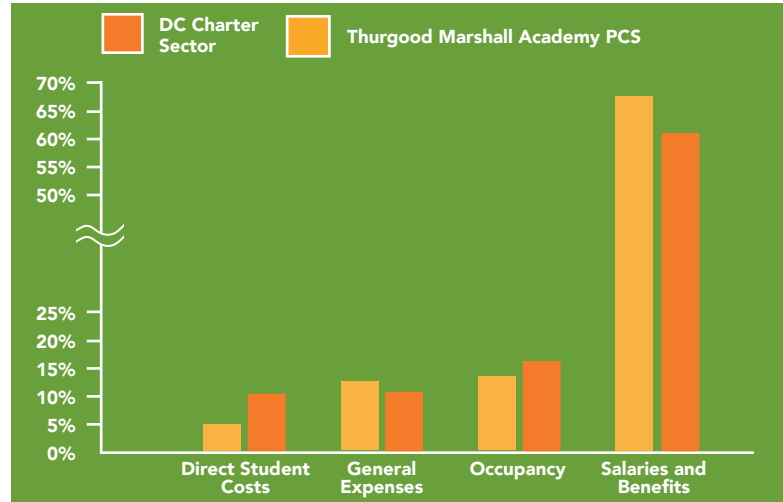
Audited Enrollment:  
392

### KEY FINANCIAL INDICATORS



#### Comments from the School

#### PCS EXPENSES BY CATEGORY



# THURGOOD MARSHALL ACADEMY PCS

## FY2019 Financial Analysis Report

### FINANCIAL POSITION

	2019	2018
Total Assets	\$15,897,662	\$15,490,321
Current Assets	\$5,431,635	\$4,798,855
Total Liabilities	\$496,796	\$422,615
Current Liabilities	\$496,796	\$422,615
Net Asset Position	\$15,400,866	\$15,067,706

### FINANCIAL ACTIVITIES

	2019	2018
Revenues and Support	\$9,863,109	\$9,894,047
Expenses	\$9,529,949	\$9,331,548
Non-operating Revenues (Expenses)	\$0	-\$77,726
Surplus (Deficit)	\$333,160	\$484,773

### 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	\$20,937	\$20,171	\$19,863
Grants and Contributions Per Student	\$2,259	\$2,708	\$346
Total Revenues per Student	\$25,161	\$25,833	\$23,270
Expenses per Student	\$24,311	\$24,364	\$22,981

### PCSB OBSERVATIONS

The school significantly exceeded DC PCSB's standards in nearly every measure. Liquidity, a measure of the school's ability to meet short-term obligations, was strong: The current ratio was 10.9, the cash flow from operations margin was 11.6%, and the school had \$5.1M in cash, equal to 207 days of operating expenses. In addition, the school had over \$15.4M in net assets, resulting in a primary reserve ratio of 161.6%.

The school purchased the former Nichols Avenue School from the District of Columbia in 2004. The school's development of the property as its facility proceeded in two phases: Phase 1 to renovate and expand the building as its instructional facility, and Phase 2 a collaboration with the District of Columbia and DCPS Savoy Elementary to construct a shared athletic center. The school invested \$1.8M in the project and received a \$1.5M DC Council appropriation for it. Outstanding debt was paid off in 2018.