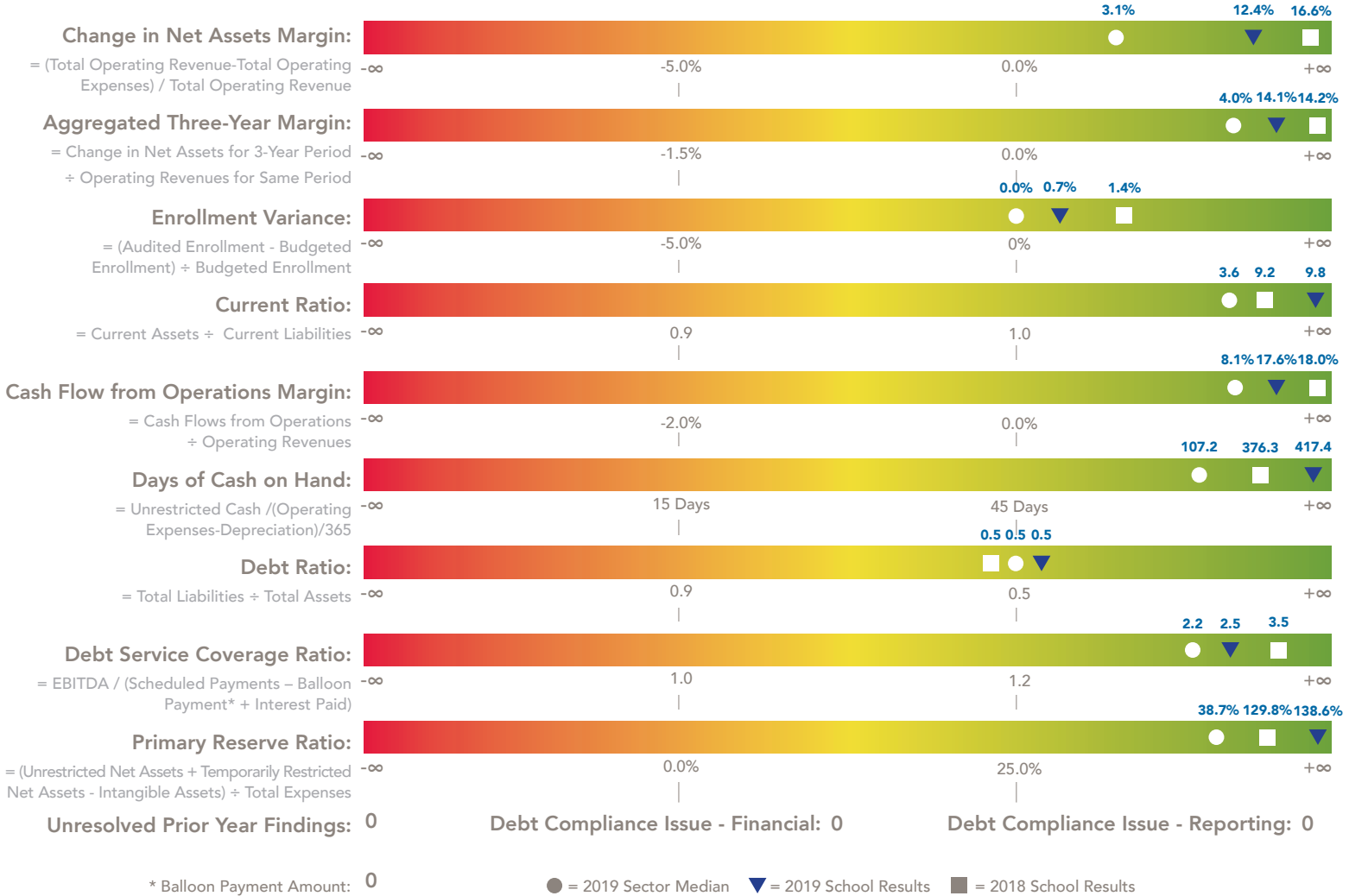


Opened:
2008-2009

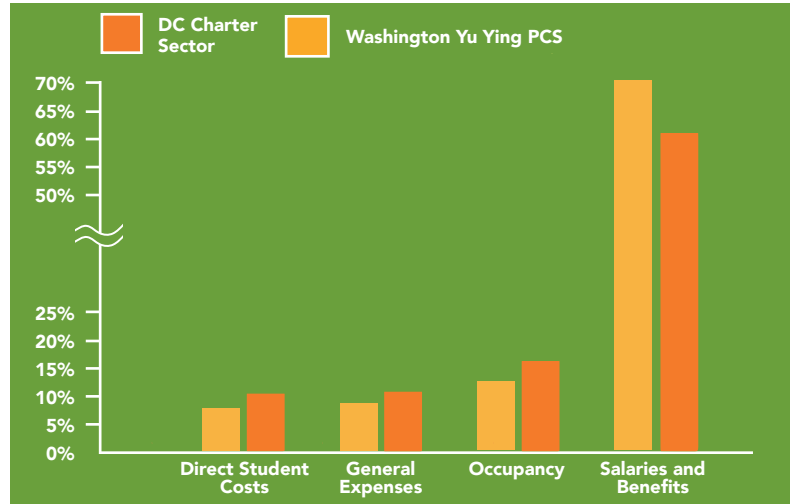
Audited Enrollment:
569

KEY FINANCIAL INDICATORS



Comments from the School

PCS EXPENSES BY CATEGORY



WASHINGTON YU YING PCS

FY2019 Financial Analysis Report

FINANCIAL POSITION

	2019	2018
Total Assets	\$26,551,440	\$25,402,442
Current Assets	\$11,596,059	\$10,150,510
Total Liabilities	\$12,160,160	\$12,479,064
Current Liabilities	\$1,187,173	\$1,100,322
Net Asset Position	\$14,391,280	\$12,923,378

FINANCIAL ACTIVITIES

	2019	2018
Revenues and Support	\$11,849,965	\$11,946,463
Expenses	\$10,382,063	\$9,959,868
Non-operating Revenues (Expenses)	\$0	\$0
Surplus (Deficit)	\$1,467,902	\$1,986,595

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	\$17,765	\$16,981	\$19,863
Grants and Contributions Per Student	\$503	\$635	\$346
Total Revenues per Student	\$20,826	\$20,633	\$23,270
Expenses per Student	\$18,246	\$17,202	\$22,981

PCSB OBSERVATIONS

The school had exceptionally strong financial performance in 2019. The change in net assets margin was 12.4% and the aggregated three-year margin of 14.1% indicate that the school has consistently generated significant surpluses. Liquidity was very strong with 417 days of cash on hand and a current ratio of 9.7. The exceptionally strong cash flow from operations margin of 17.6%, coupled with significant cash balances and a primary reserve ratio of 138.6% suggest that the school has the opportunity to further invest in academic programs, which it plans to do by adding additional seats for students with the planned expansion of a second campus.

Debt:

The school has several long-term debt obligations including an outstanding construction line of credit balance with Eagle Bank which was converted into tax-exempt District of Columbia revenue bonds, Series 2012, issued for \$10.3M in February 2012. This Series 2012 was amended in October 2014, and a new Series 2014 bond was issued to help refinance existing debt and finance construction costs. Both the Series 2012 and Series 2014 bonds are scheduled to mature in October 2044. The long-term debt outstanding was \$10.8M in FY 2019.