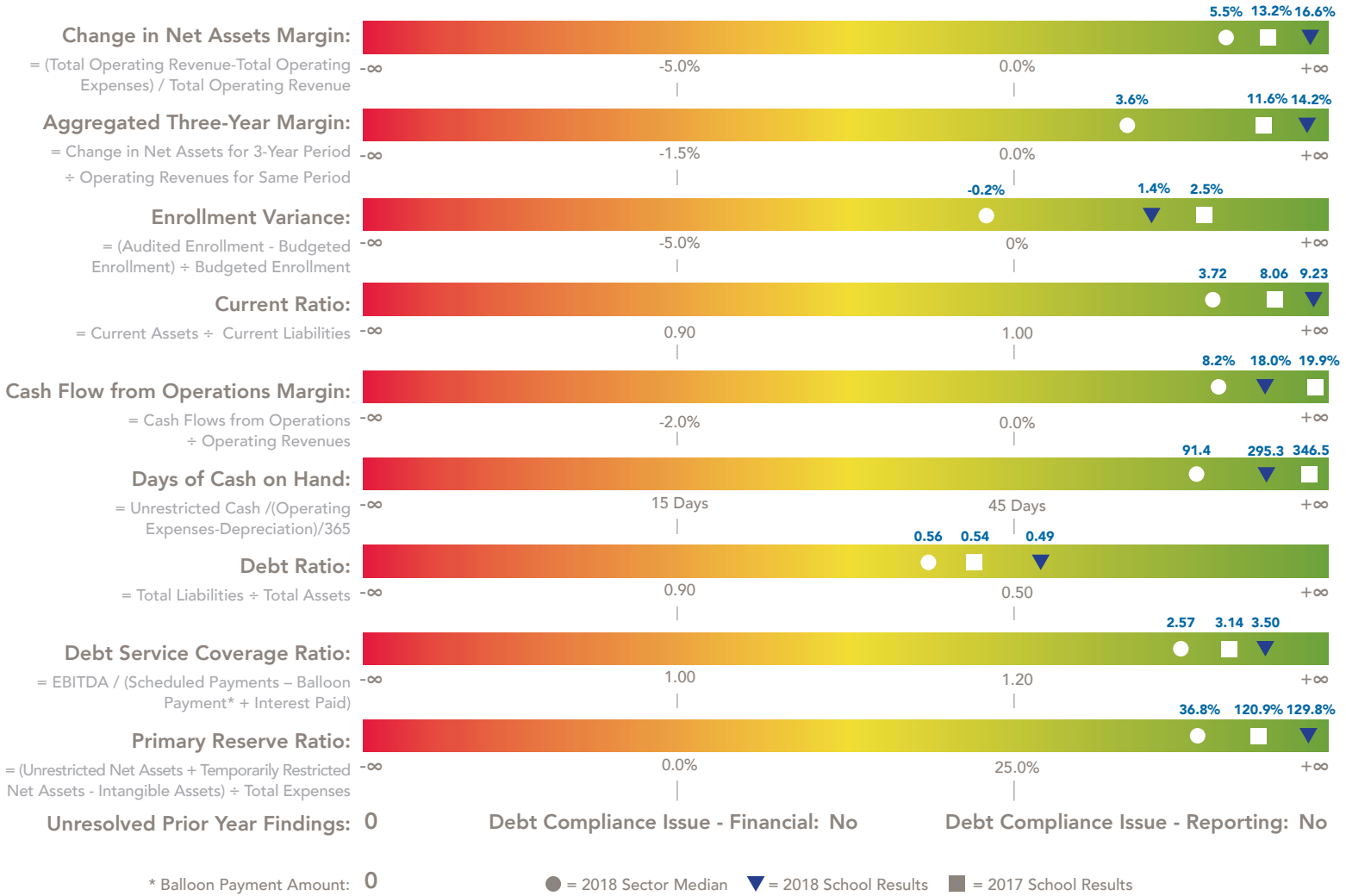


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2008 - 2009

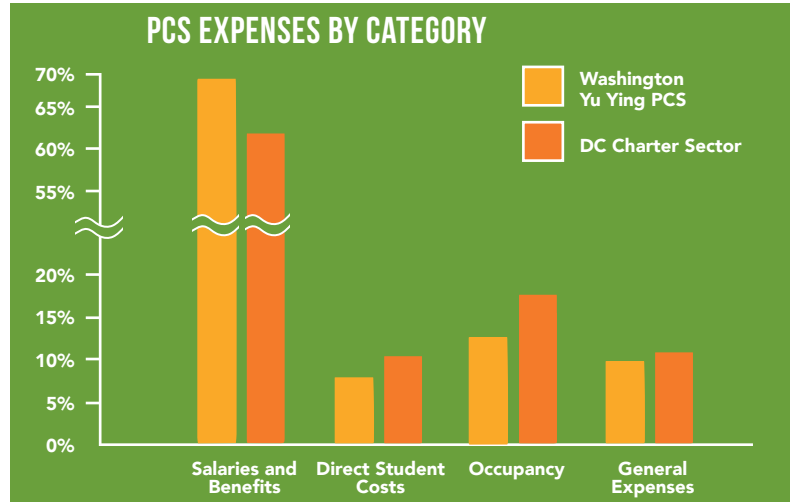
Audited Enrollment:
579

KEY FINANCIAL INDICATORS



Comments from the School

[Empty box for school comments]



WASHINGTON YU YING PCS

FY2018 Financial Analysis Report

FINANCIAL POSITION

	2018	2017
Total Assets	\$25,402,442	\$23,938,836
Current Assets	\$10,150,510	\$8,332,965
Total Liabilities	\$12,479,064	\$13,002,053
Current Liabilities	\$1,100,322	\$1,033,976
Net Asset Position	\$12,923,378	\$10,936,783

FINANCIAL ACTIVITIES

	2018	2017
Revenues and Support	\$11,946,463	\$10,416,494
Expenses	\$9,959,868	\$9,044,728
Non-operating Revenues (Expenses)	\$0	\$291,476
Surplus (Deficit)	\$1,986,595	\$1,663,242

AUDIT FINDINGS

	2018	2017
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

	2018	2017	2018 Sector Median
DC Funding per Student	\$16,981	\$15,624	\$19,243
Grants and Contributions Per Student	\$706	\$419	\$492
Total Revenues per Student	\$20,633	\$18,243	\$22,382
Expenses per Student	\$17,202	\$15,840	\$21,375

PCSB OBSERVATIONS

Overall, the school's financial health did not present a concern. The aggregated three-year margin was positive at 14.2%, producing a net surplus of approximately \$2.0M for FY 2018. These measures were positive, as they reflected the school's ability to maintain a positive alignment of expenses to revenues in both the current year and over the past three years.

In April 2018, the school was able to transfer \$2.1M of its cash into money market and fixed income funds, which improved the school's current ratio year over year. The current ratio for FY 2018 was 9.2, well above DC PCSB's standard of 0.9.

The school's debt ratio, which essentially measures the percentage of total assets financed using debt, was 0.49 in FY 2018. 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 decreased to \$11.4M in FY 2018 from \$11.9M in FY 2017.