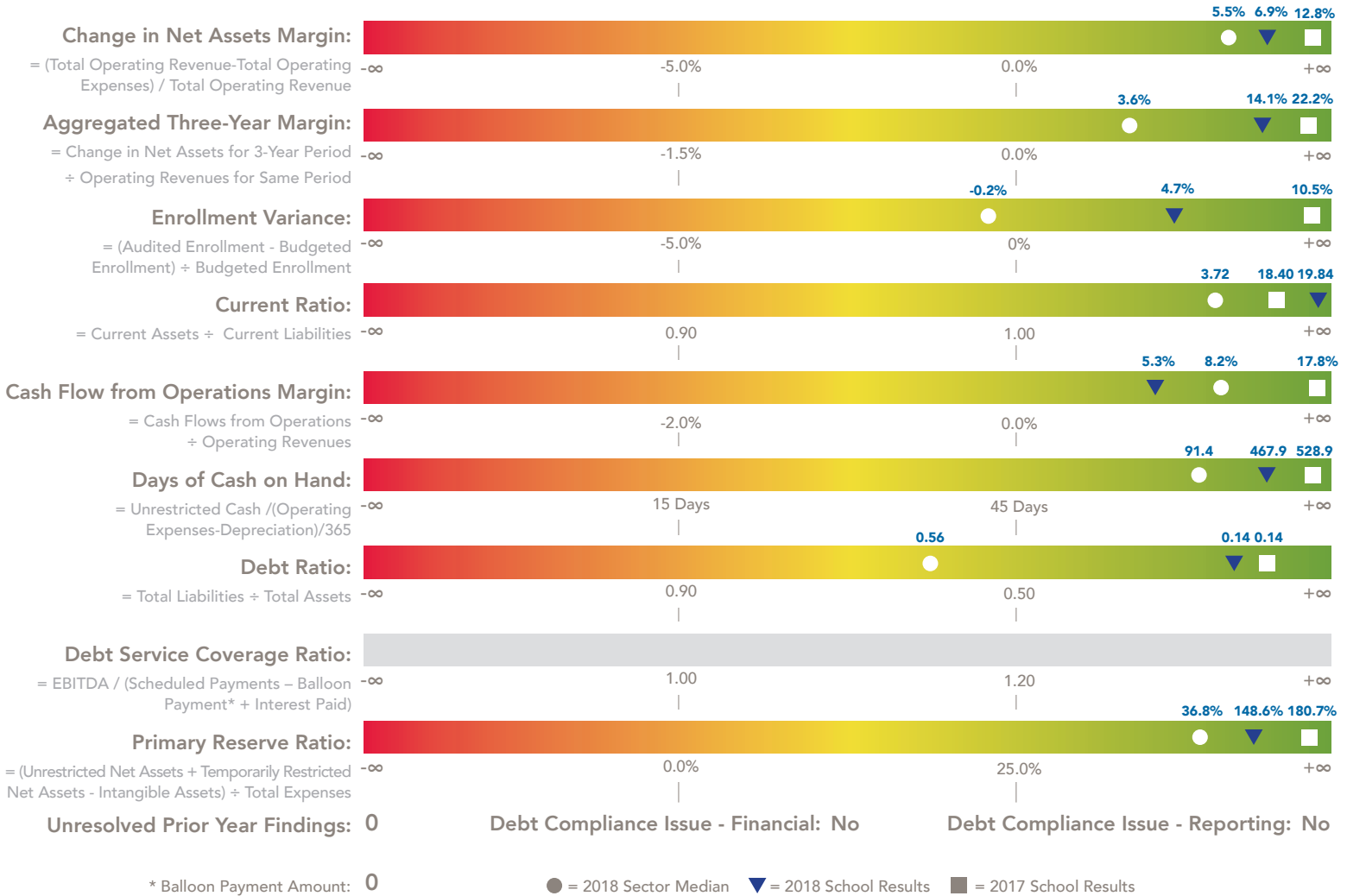
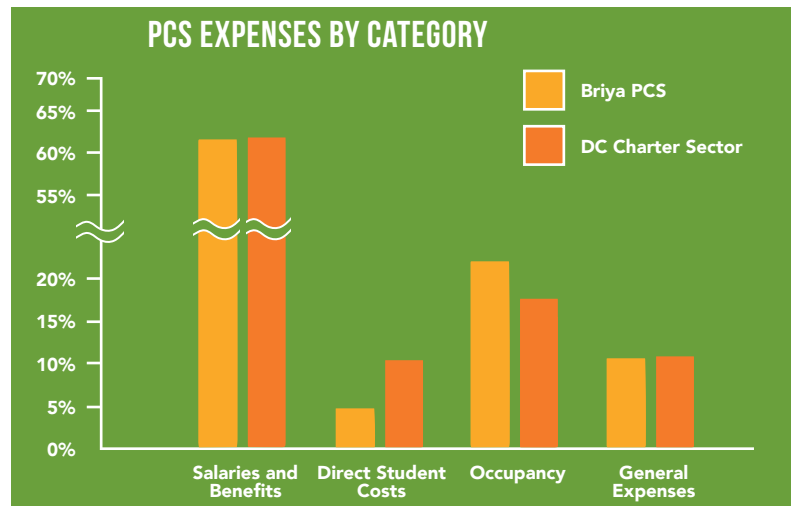


### KEY FINANCIAL INDICATORS



#### Comments from the School

Comments from the School



# BRIYA PCS

## FY2018 Financial Analysis Report

### FINANCIAL POSITION

	2018	2017
Total Assets	\$18,020,876	\$17,074,771
Current Assets	\$14,124,338	\$12,104,171
Total Liabilities	\$2,605,925	\$2,424,826
Current Liabilities	\$712,045	\$657,692
Net Asset Position	\$15,414,951	\$14,649,945

### FINANCIAL ACTIVITIES

	2018	2017
Revenues and Support	\$11,140,096	\$9,291,053
Expenses	\$10,375,269	\$8,105,507
Non-operating Revenues (Expenses)	\$179	-\$250
Surplus (Deficit)	\$765,006	\$1,185,296

### 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	\$13,601	\$12,670	\$19,243
Grants and Contributions Per Student	\$2,077	\$695	\$492
Total Revenues per Student	\$16,553	\$14,427	\$22,382
Expenses per Student	\$15,416	\$12,586	\$21,375

### PCSB OBSERVATIONS

The school's financial position was healthy with strong financial indicators. Most notably, the school's debt ratio was low at 0.14, meaning that approximately 14% of the school's assets were financed using debt. Further, the school's primary reserve ratio was greater than 148%, which attests to the school's ability to draw down on net assets to meet expenses in the current year, should it need to. The school also had strong liquidity with a current ratio of 19.8 and over 400 days of cash on hand, well above the sector median of 3.7 and 92, respectively.

Mamie D. Lee LLC was formed on October 1, 2015, by Bridges PCS and Briya PCS for the purpose of leasing property from the District of Columbia and to renovate, remodel, operate, manage, maintain, improve, repair, and rent space to the two member charter schools. Each school has equal 50% voting rights in the LLC. Briya recognized 1.1M of rent expense related to the lease with Mamie D. Lee in FY 2018.

During the year ended June 30, 2016, Briya entered into a lease agreement to sublease space to Mary's Center for 30 years commencing on July 1, 2016, and expiring on June 30, 2046. Briya's rental expense was decreased by \$423K related to this lease in FY 2018.