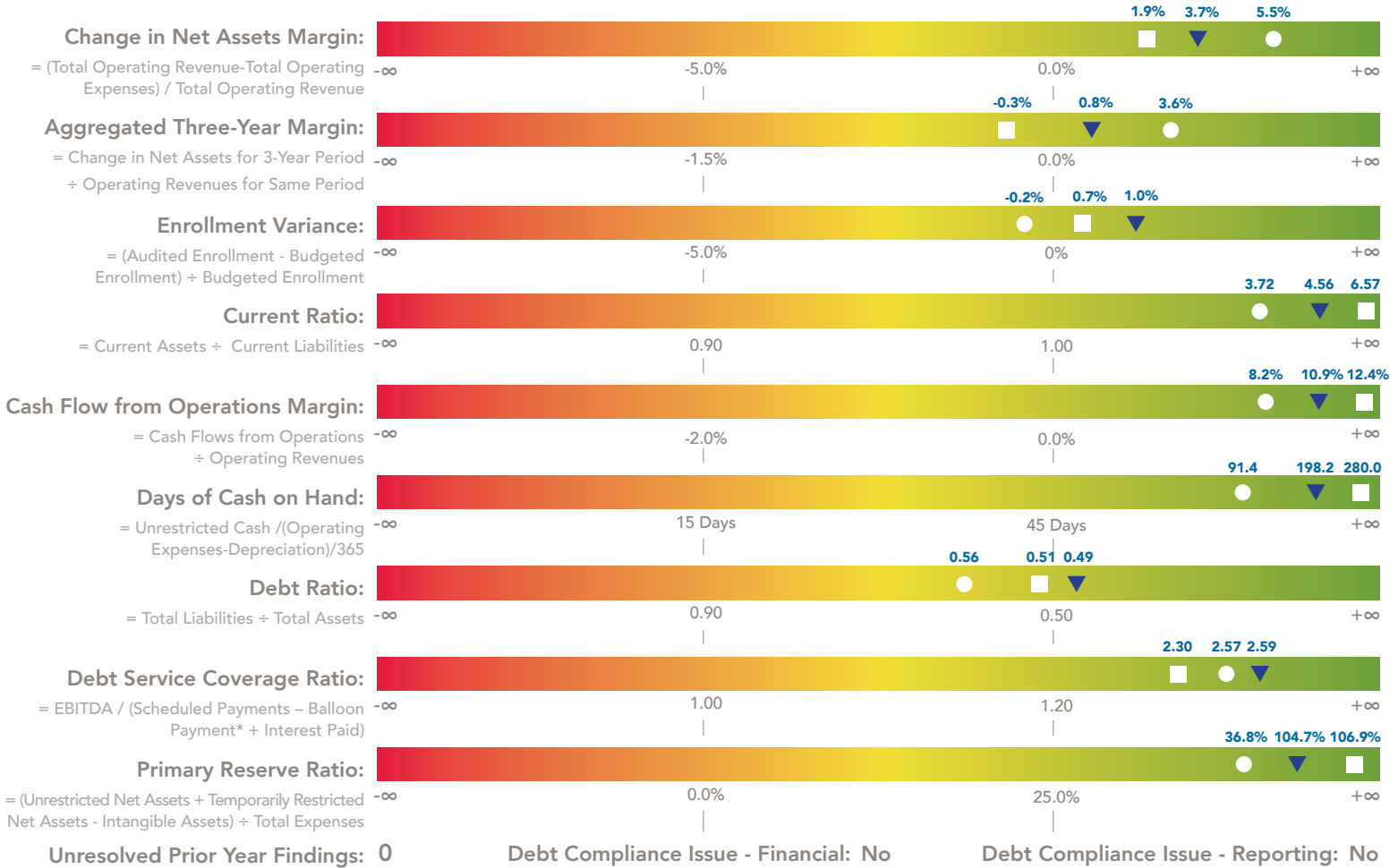


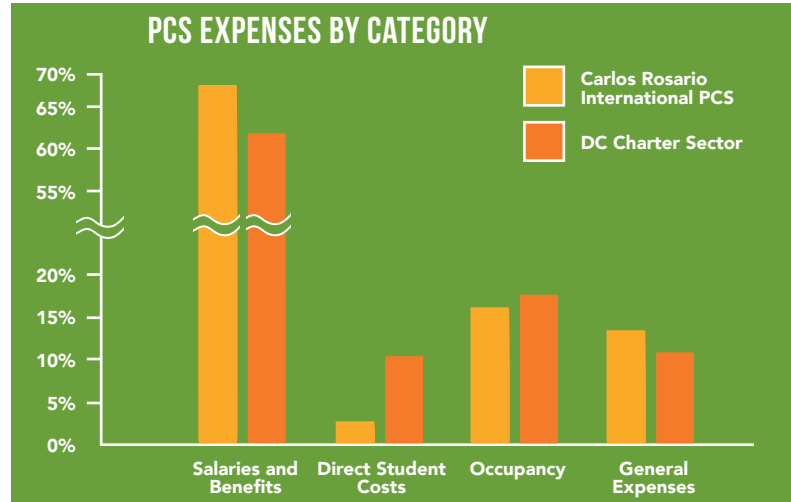
Opened:
1998 - 1999

Audited Enrollment:
2,121

KEY FINANCIAL INDICATORS



Comments from the School



CARLOS ROSARIO INTERNATIONAL PCS

FY2018 Financial Analysis Report

FINANCIAL POSITION

	2018	2017
Total Assets	\$57,044,987	\$56,751,906
Current Assets	\$14,526,393	\$20,533,899
Total Liabilities	\$28,107,353	\$29,081,583
Current Liabilities	\$3,182,383	\$3,127,193
Net Asset Position	\$28,937,634	\$27,670,323

FINANCIAL ACTIVITIES

	2018	2017
Revenues and Support	\$28,716,816	\$26,379,071
Expenses	\$27,641,267	\$25,882,283
Non-operating Revenues (Expenses)	\$191,762	\$259,119
Surplus (Deficit)	\$1,267,311	\$755,907

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	\$12,692	\$11,914	\$19,243
Grants and Contributions Per Student	\$136	\$141	\$492
Total Revenues per Student	\$13,539	\$12,781	\$22,382
Expenses per Student	\$13,032	\$12,540	\$21,375

PCSB OBSERVATIONS

Based on the consolidated financials, Community Capital Corp. (CCC), and Community Capital Corp. - Sonia Gutierrez Campus (CCC - SGC). CCC and CCC - SGC hold and finance the school's facilities; as such, the financial statement ratios described relate to the consolidated statements.

The entity's metrics reflect a strong financial position, with days of cash on hand greater than 195 and a current ratio of 4.5. The school's cash flow from operations margin of 10.9% was strong, indicating a robust cost management system sufficient to support positive cash flows.

The school has two campuses: the Harvard Street campus and the Sonia Gutierrez Campus (SGC). Land for the SGC was purchased in 2011 to develop into an additional campus for the school using a \$2.2M grant from the Office of the State Superintendent of Education. The development costs, including furniture and fixtures, were approximately \$19M and were financed by Bank of America through the New Markets Tax Credit Program. For the Harvard Street campus, the school has a long-term operating lease with DC which expires in 2021. The rent expense for Harvard Street totaled \$3.2M for FY 2018.