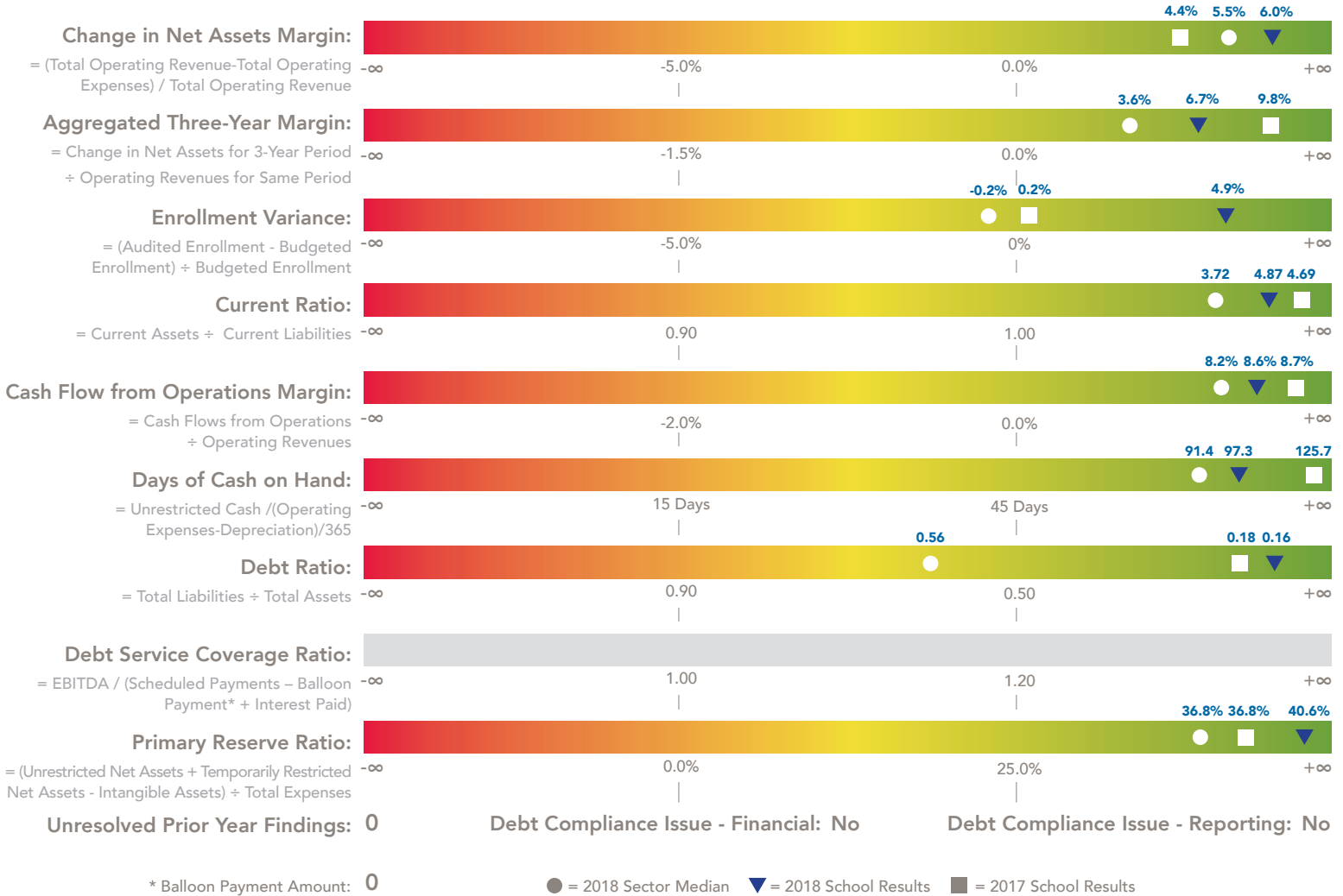


Opened:  
2008 - 2009

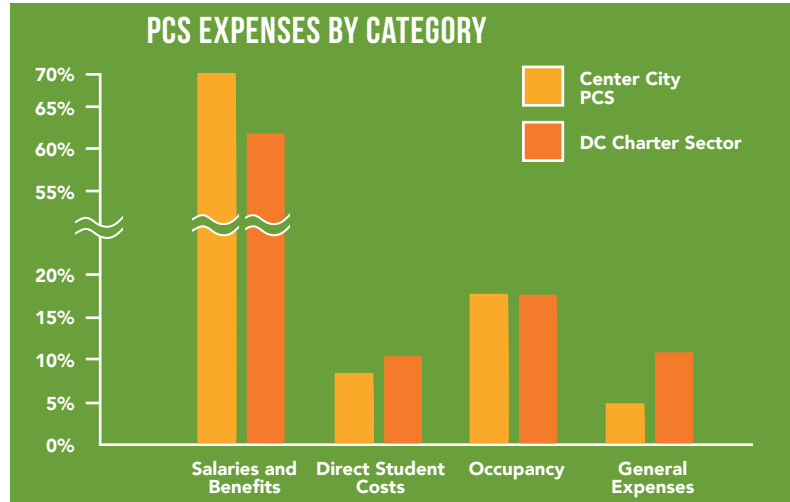
Audited Enrollment:  
1,469

### KEY FINANCIAL INDICATORS



#### Comments from the School

[Empty box for comments from the school]



# CENTER CITY PCS

## FY2018 Financial Analysis Report

### FINANCIAL POSITION

	2018	2017
Total Assets	\$13,900,850	\$11,988,190
Current Assets	\$10,998,926	\$10,088,209
Total Liabilities	\$2,267,125	\$2,167,549
Current Liabilities	\$2,257,706	\$2,148,722
Net Asset Position	\$11,633,725	\$9,820,641

### FINANCIAL ACTIVITIES

	2018	2017
Revenues and Support	\$30,447,961	\$27,933,413
Expenses	\$28,634,877	\$26,709,319
Non-operating Revenues (Expenses)	\$0	\$0
Surplus (Deficit)	\$1,813,084	\$1,224,094

### 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	\$18,282	\$16,831	\$19,243
Grants and Contributions Per Student	\$115	\$146	\$492
Total Revenues per Student	\$20,727	\$19,371	\$22,382
Expenses per Student	\$19,493	\$18,522	\$21,375

### PCSB OBSERVATIONS

In FY 2018, the school generated an operating surplus of \$1.8M, more than 40% greater than the FY 2017 amount of \$1.2M. The school also had a strong cash flow from operations margin at 8.6% and had 97 days of cash on hand, indicating that the school had sufficient cash to meet its operating expenses should an unexpected delay in cash flow occur. With a low debt ratio of 0.16, the school's long-term sustainability was not an imminent concern.

The school has lease agreements for its campus properties. The agreements provide for a rent escalation rate of 3% each year. The leases expire in July 2023 but can be renewed for an additional five-year term. The school also has a lease agreement for its central office in Washington, DC; the lease expires on September 30, 2021. Total rent expense for FY 2018 was \$2.5M.