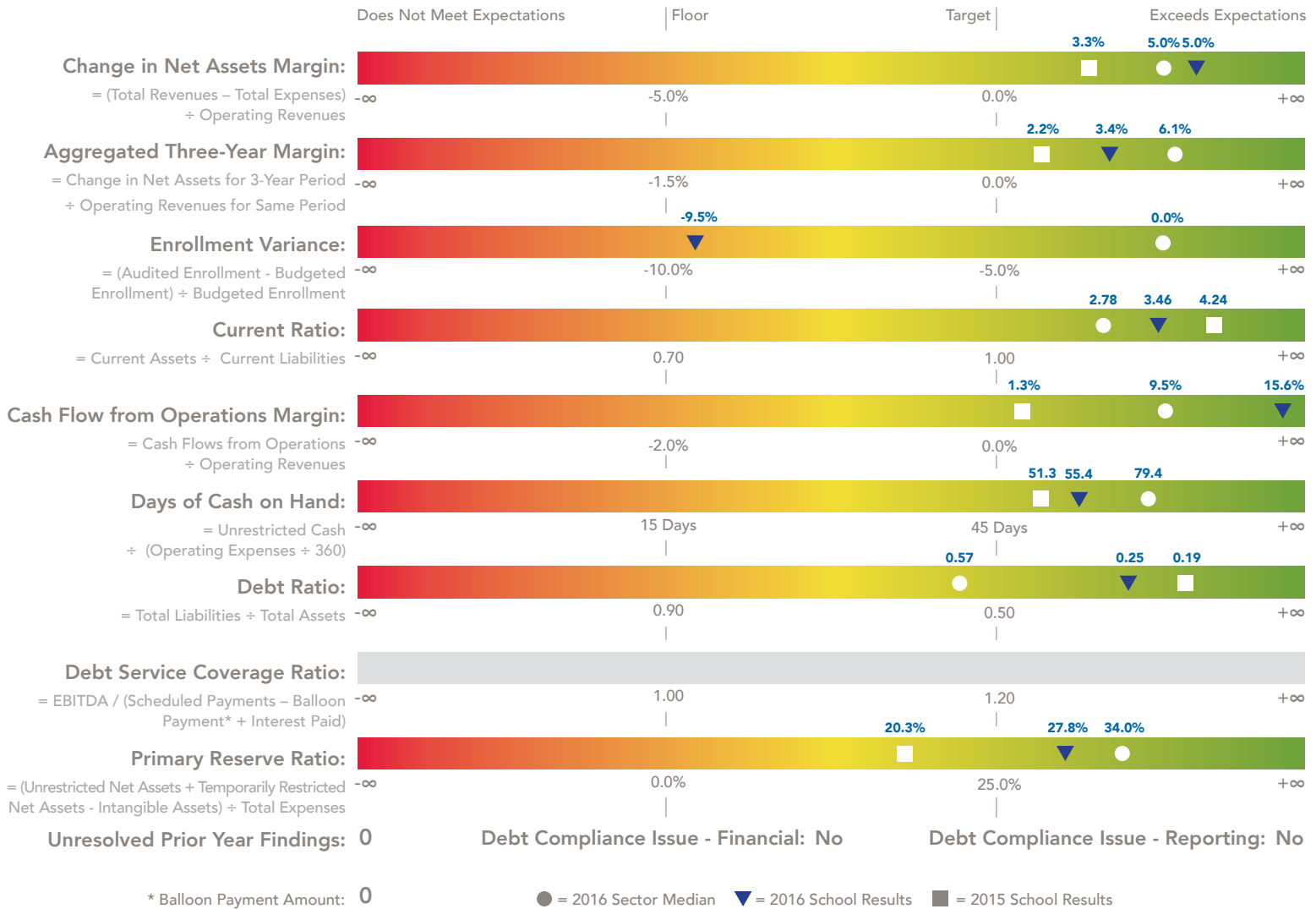


Opened:
2005 - 2006

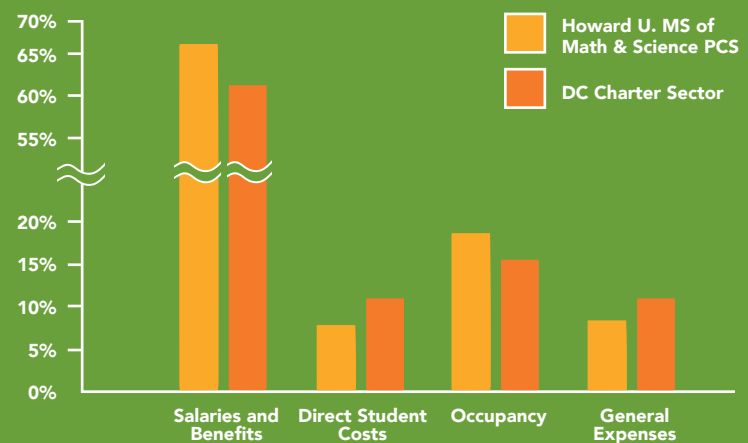
Audited Enrollment:
266

KEY FINANCIAL INDICATORS



Comments from the School

PCS EXPENSES BY CATEGORY



HOWARD UNIVERSITY MIDDLE SCHOOL OF MATHEMATICS AND SCIENCE PCS

FY2016 Financial Report Card

FINANCIAL POSITION

	2016	2015
Total Assets	\$2,249,620	\$1,690,668
Current Assets	\$1,943,674	\$1,377,929
Total Liabilities	\$561,874	\$324,819
Current Liabilities	\$561,874	\$324,819
Net Asset Position	\$1,687,746	\$1,365,849

FINANCIAL ACTIVITIES

	2016	2015
Revenues and Support	\$6,392,556	\$6,973,276
Expenses	\$6,070,659	\$6,739,714
Non-operating Revenues (Expenses)	\$-	\$-
Surplus (Deficit)	\$321,897	\$233,562

AUDIT FINDINGS

	2016	2015
Qualified/Modified/Adverse Opinion on the Financial Statements	No	No
Material Weakness in Internal Control over Financial Reporting (GAS)	Yes	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	1	0
Going-Concern Issue	No	No

REVENUES/EXPENSES PER STUDENT

	2016	2015	2016 Sector Median
DC Funding per Student	\$15,697	\$15,387	\$17,657
Philanthropic Funding per Student	\$7,559	\$7,060	\$581
Total Revenues per Student	\$24,032	\$23,719	\$20,775
Expenses per Student	\$22,822	\$22,924	\$19,644

PCSB OBSERVATIONS

RELATED PARTY TRANSACTIONS:

Howard University Board of Trustees are the founders of the School. The University contributes to the School at its discretion.

- \$1,000,000 cash contribution by the University.
- \$1,009,000 in-kind contribution of facility by the University.

FACILITIES:

\$1,009,000 rent expense (offset by in-kind contribution) under operating lease with Howard University; expires August 2017.