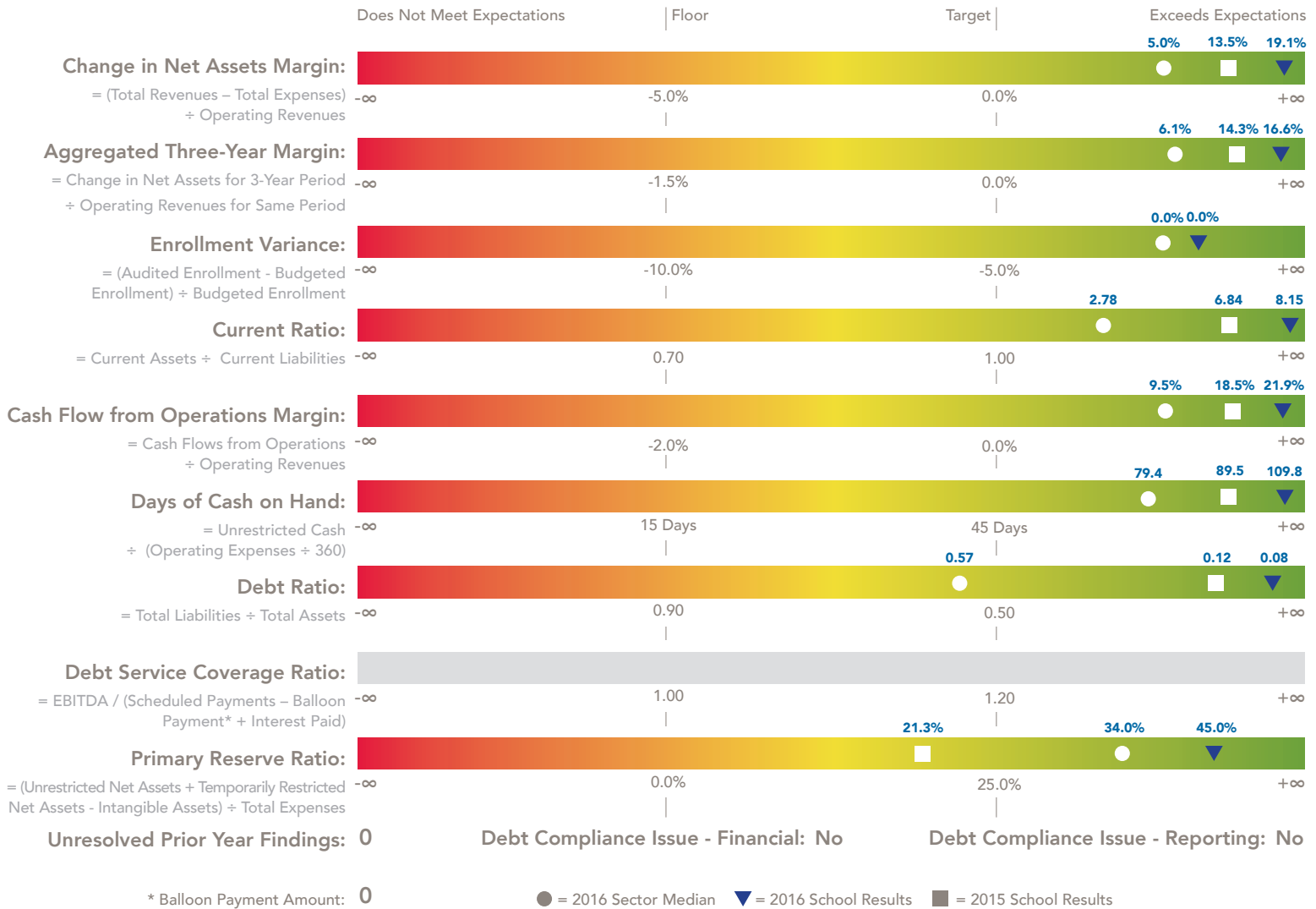


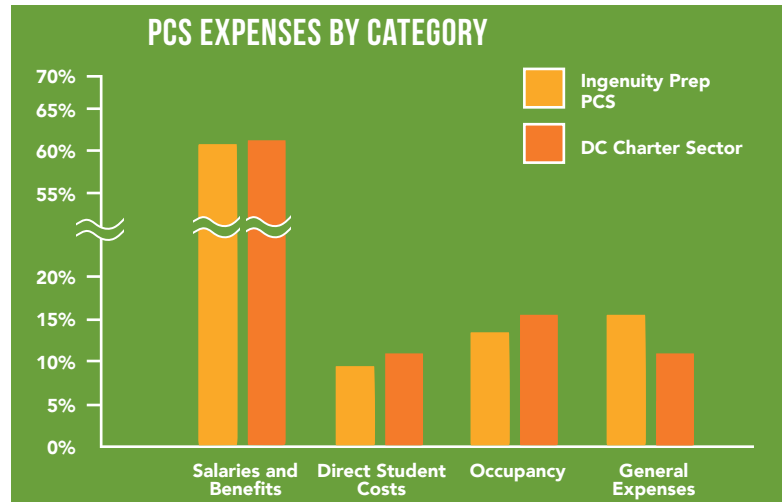
Opened:
2013 - 2014

Audited Enrollment:
288

KEY FINANCIAL INDICATORS



Comments from the School



INGENUITY PREP PCS

FY2016 Financial Report Card

FINANCIAL POSITION

	2016	2015
Total Assets	\$2,906,422	\$1,437,029
Current Assets	\$1,987,838	\$1,203,395
Total Liabilities	\$243,933	\$175,842
Current Liabilities	\$243,933	\$175,842
Net Asset Position	\$2,662,489	\$1,261,187

FINANCIAL ACTIVITIES

	2016	2015
Revenues and Support	\$7,322,834	\$4,726,438
Expenses	\$5,921,532	\$4,087,347
Non-operating Revenues (Expenses)	\$-	\$-
Surplus (Deficit)	\$1,401,302	\$639,091

AUDIT FINDINGS

	2016	2015
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

	2016	2015	2016 Sector Median
DC Funding per Student	\$18,345	\$18,019	\$17,657
Philanthropic Funding per Student	\$1,922	\$2,130	\$581
Total Revenues per Student	\$25,427	\$23,515	\$20,775
Expenses per Student	\$20,561	\$20,335	\$19,644

PCSB OBSERVATIONS

RELATED PARTY TRANSACTIONS:

Education Forward D.C. (formerly New Schools Venture Fund), for whom the School's Board Chair is the managing director and principal of the DC, made a conditional promise in the amount of \$750,000 to ensure the school sustained its growth. At year-end, the school had received \$550,000 of this pledge.

FACILITIES:

\$809,741 rent expense under sub-sublease with The Charter School Incubator Initiative for building located at 4600 Livingston Rd SE; the School exercised the option to renew through 2016.