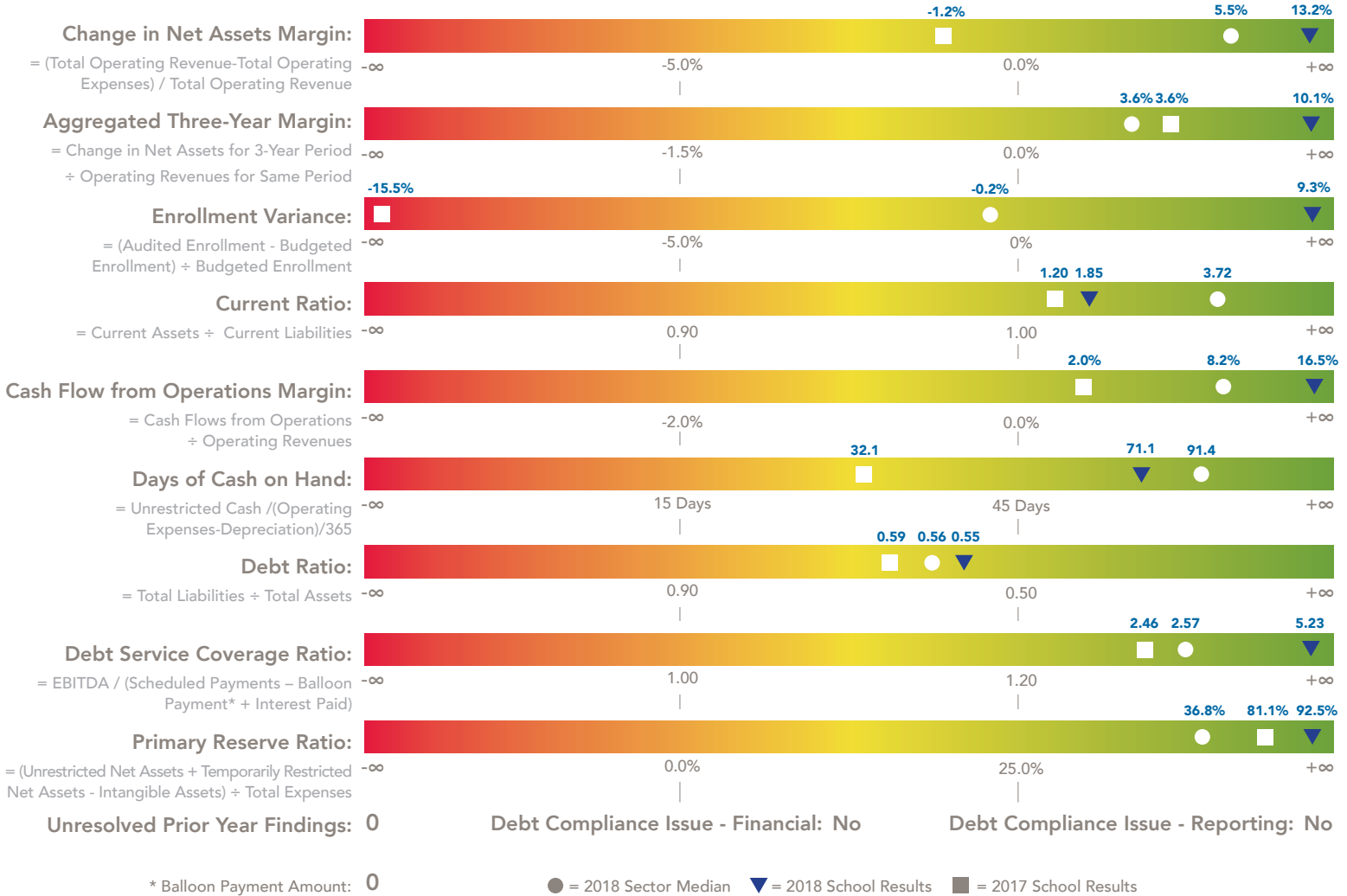


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1998 - 1999

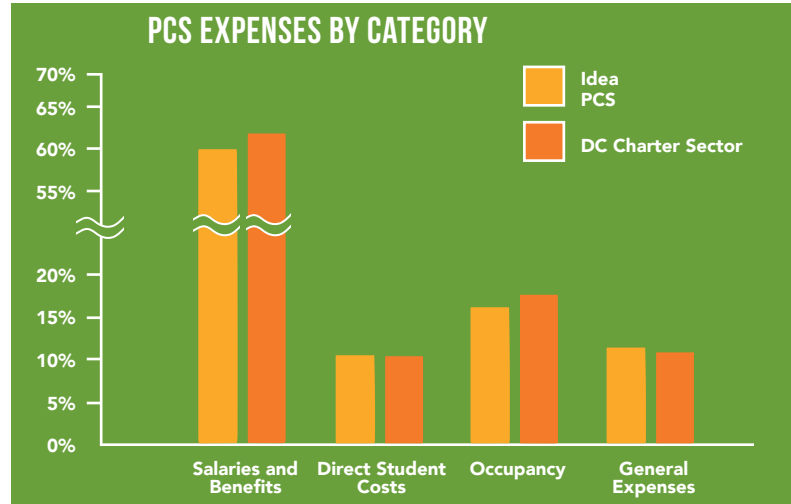
Audited Enrollment:
305

KEY FINANCIAL INDICATORS



Comments from the School

[Empty box for school comments]



IDEA PCS

FY2018 Financial Analysis Report

FINANCIAL POSITION

	2018	2017
Total Assets	\$14,550,052	\$13,304,165
Current Assets	\$1,520,005	\$1,416,530
Total Liabilities	\$7,973,820	\$7,809,563
Current Liabilities	\$819,927	\$1,178,017
Net Asset Position	\$6,576,232	\$5,494,602

FINANCIAL ACTIVITIES

	2018	2017
Revenues and Support	\$8,193,085	\$6,698,673
Expenses	\$7,111,455	\$6,777,276
Non-operating Revenues (Expenses)	\$0	\$0
Surplus (Deficit)	\$1,081,630	-\$78,603

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	\$21,694	\$20,441	\$19,243
Grants and Contributions Per Student	\$492	\$664	\$492
Total Revenues per Student	\$26,863	\$25,567	\$22,382
Expenses per Student	\$23,316	\$25,867	\$21,375

PCSB OBSERVATIONS

All of the school's financial metrics improved from FY 2017 to FY 2018, indicating strong performance and sound fiscal management. Most significantly, IDEA's liquidity and operating income improved, the school's current ratio increased to 1.9 in FY 2018 from 1.2 in FY 2017, cash on hand increased to 71 days from 32 in FY 2017, and change in net assets margin increased to 14.4%. The school's net asset position was strong, with a primary reserve ratio of 92.5%, indicating that the school's solvency does not present a concern.

In June 2016, the District of Columbia issued \$7M of tax-exemption revenue Series 2016 bonds purchased by Eagle Bank and secured by the land, building, and improvements of the property at 1027 45th Street, NE, the proceeds of which were loaned to the school. The loan has a term of 25 years. As of June 30, 2018, the loan balance totaled \$6.9M.