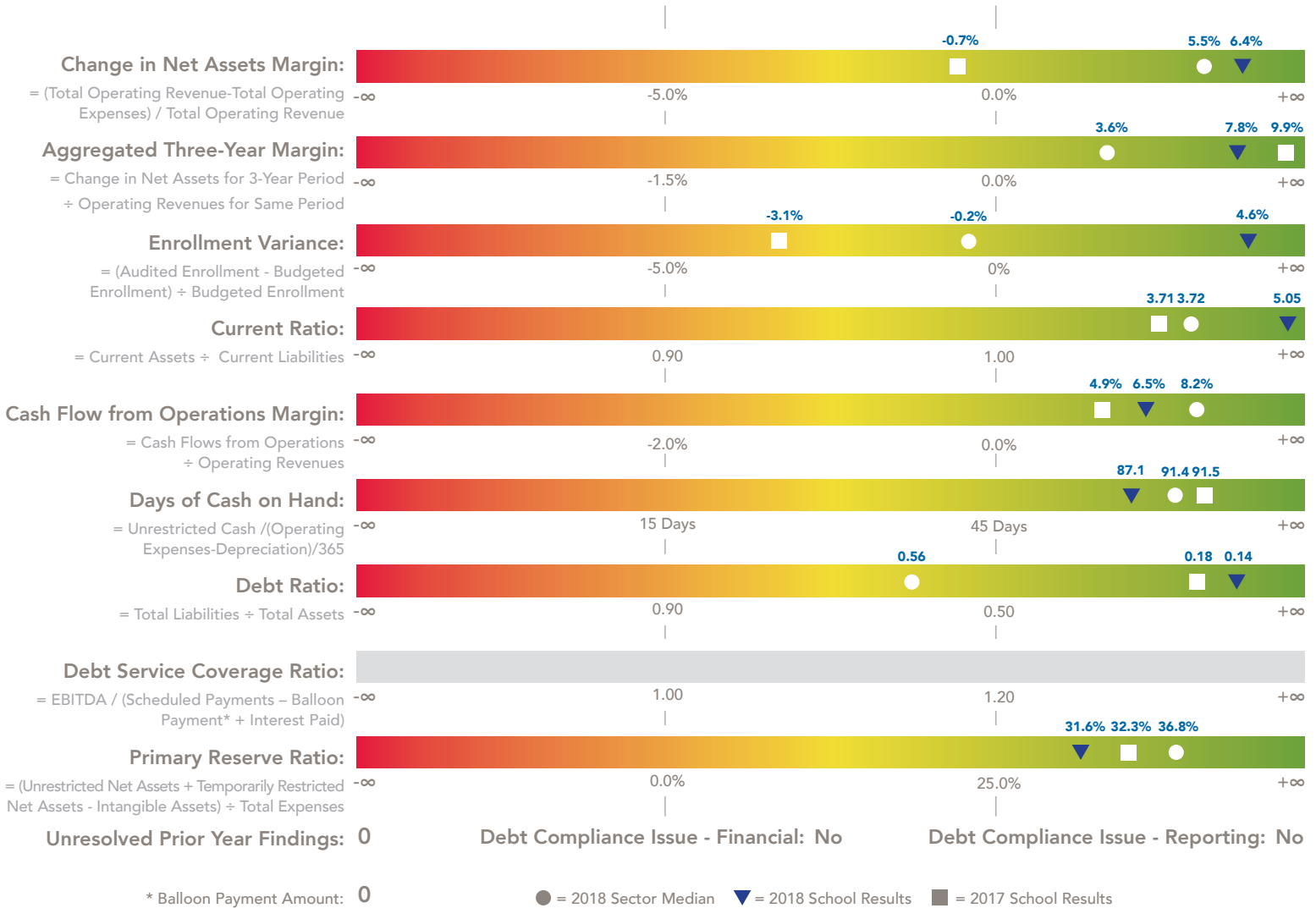


Opened:
2013 - 2014

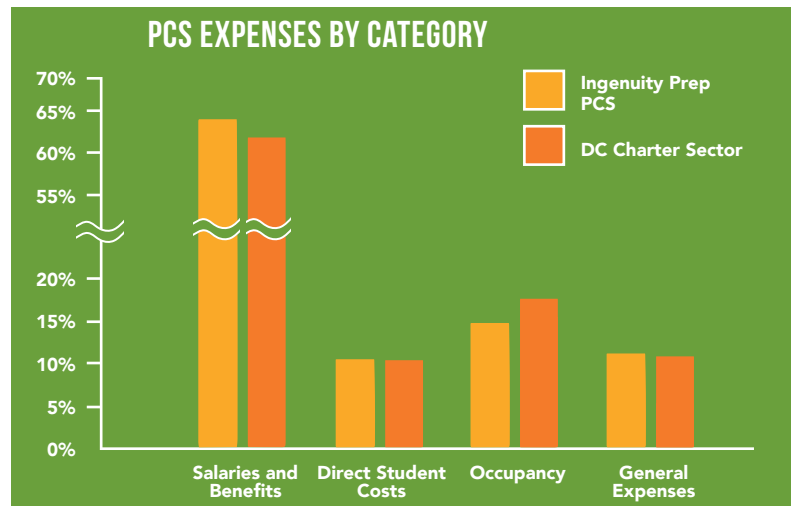
Audited Enrollment:
496

KEY FINANCIAL INDICATORS



Comments from the School

[Empty box for school comments]



INGENUITY PREP PCS

FY2018 Financial Analysis Report

FINANCIAL POSITION

	2018	2017
Total Assets	\$3,878,053	\$3,191,688
Current Assets	\$2,782,686	\$2,164,340
Total Liabilities	\$551,073	\$583,951
Current Liabilities	\$551,073	\$583,951
Net Asset Position	\$3,326,980	\$2,607,737

FINANCIAL ACTIVITIES

	2018	2017
Revenues and Support	\$11,261,473	\$8,022,617
Expenses	\$10,539,866	\$8,077,369
Non-operating Revenues (Expenses)	-\$2,364	\$0
Surplus (Deficit)	\$719,243	-\$54,752

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	\$19,962	\$18,961	\$19,243
Grants and Contributions Per Student	\$962	\$916	\$492
Total Revenues per Student	\$22,705	\$21,337	\$22,382
Expenses per Student	\$21,250	\$21,482	\$21,375

PCSB OBSERVATIONS

The school's enrollment increased 32% in FY 2018 as the school expanded its grades served, driving revenue growth of 40%. Expenses, however, grew just 31%, allowing the school to generate an operating surplus of \$719K compared with an operating deficit of (\$55K) in FY 2017. All of the school's key financial indicators reflect positive performance. Specifically, the current ratio, a measure of the financial resources available to meet short-term obligations, remained strong at 5.1, and the school had 87 days of cash on hand, indicating strong liquidity. The school had a strong cash flow from operations margin of 6.5%, well above DC PCSB's standard. In addition, the school had no debt and a primary reserve ratio of 32%, meaning that it had reserves sufficient to fund roughly one-third of annual operating expenses.