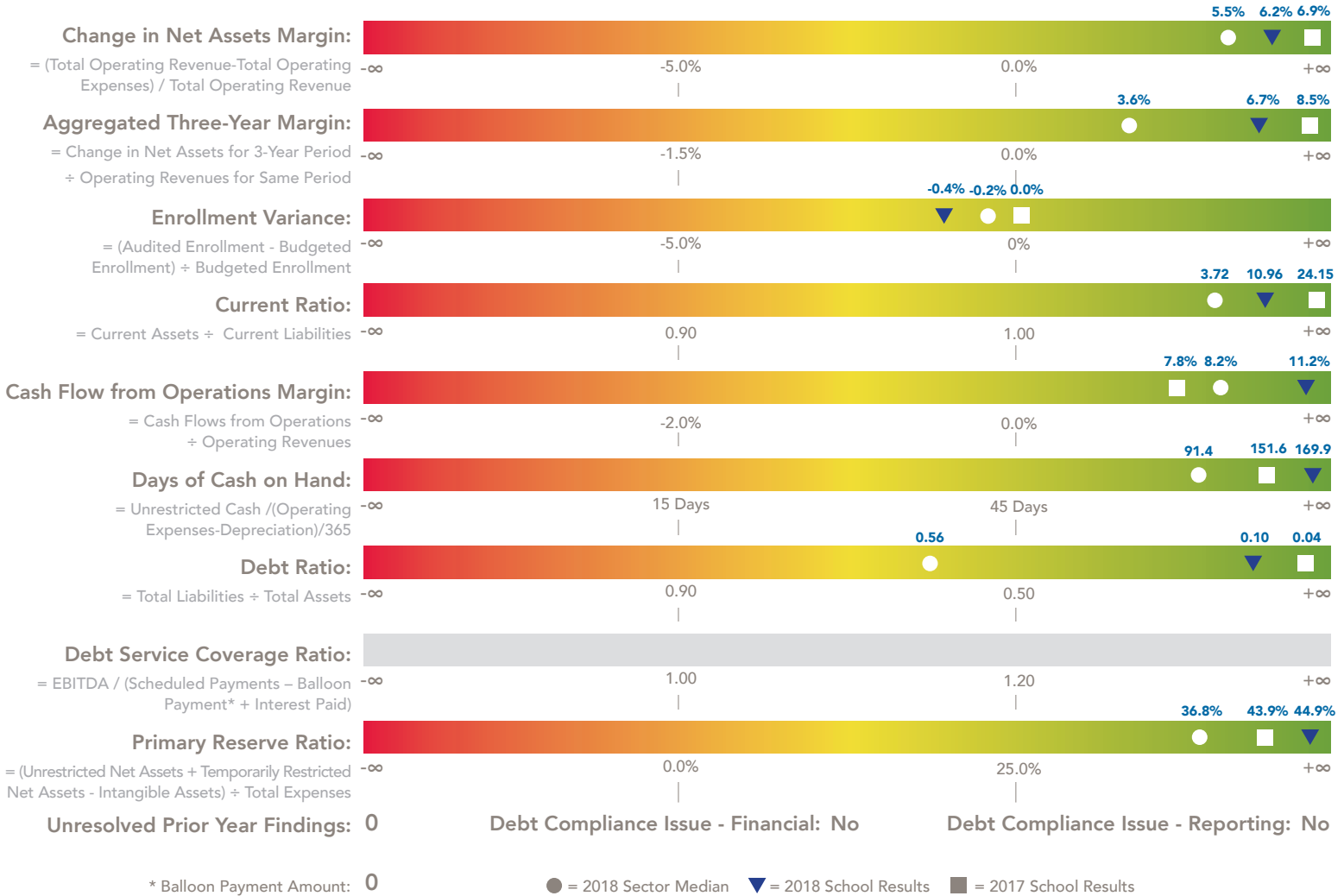


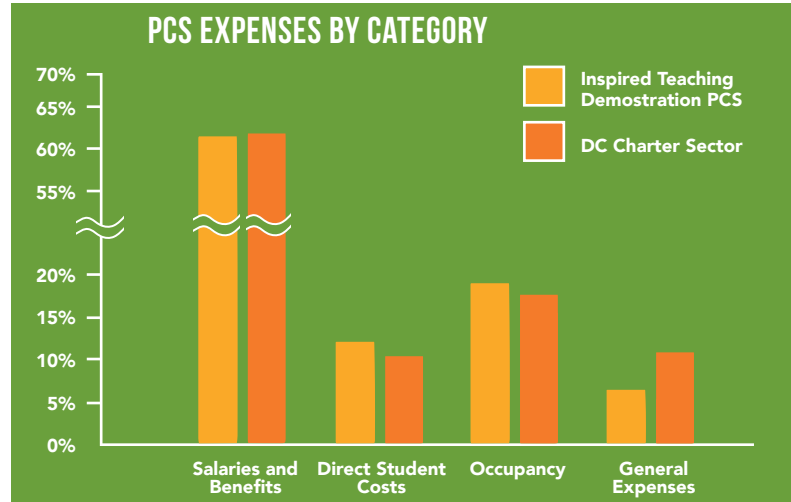
Opened:
2011 - 2012

Audited Enrollment:
446

KEY FINANCIAL INDICATORS



Comments from the School



INSPIRED TEACHING DEMONSTRATION PCS

FY2018 Financial Analysis Report

FINANCIAL POSITION

	2018	2017
Total Assets	\$3,836,523	\$3,061,825
Current Assets	\$3,624,548	\$2,850,282
Total Liabilities	\$389,721	\$118,000
Current Liabilities	\$330,737	\$118,000
Net Asset Position	\$3,446,802	\$2,943,825

FINANCIAL ACTIVITIES

	2018	2017
Revenues and Support	\$8,177,920	\$7,205,642
Expenses	\$7,674,943	\$6,708,583
Non-operating Revenues (Expenses)	\$0	-\$178,404
Surplus (Deficit)	\$502,977	\$318,655

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	\$17,426	\$16,403	\$19,243
Grants and Contributions Per Student	\$493	\$563	\$492
Total Revenues per Student	\$18,336	\$17,405	\$22,382
Expenses per Student	\$17,208	\$16,204	\$21,375

PCSB OBSERVATIONS

In both FY 2017 and FY 2018, all of the school's key financial metrics indicated solid financial performance, exceeding DC PCSB benchmarks for every metric. In FY 2018, the school had an operating surplus of 6.1%, indicating that expenses were well managed relative to revenues; a current ratio of 10.9 and 169 days of cash on hand, indicating that the school had ample liquidity to meet upcoming obligations; and a primary reserve ratio of 44.9%, indicating a strong net asset position relative to the school's total expenses. The school had no debt, and a debt ratio of just 0.10, indicating that liabilities were low relative to total assets, a measure of financial health.

The school subleases its facility from Shaed School LLC, and the lease expires in June 2019. The lease payments are tied to the per-pupil facilities allowance received from DC. The school has three options to renew for three- or five-year terms based on good charter standing and on a minimum enrollment that is in line with recent enrollment growth rates.