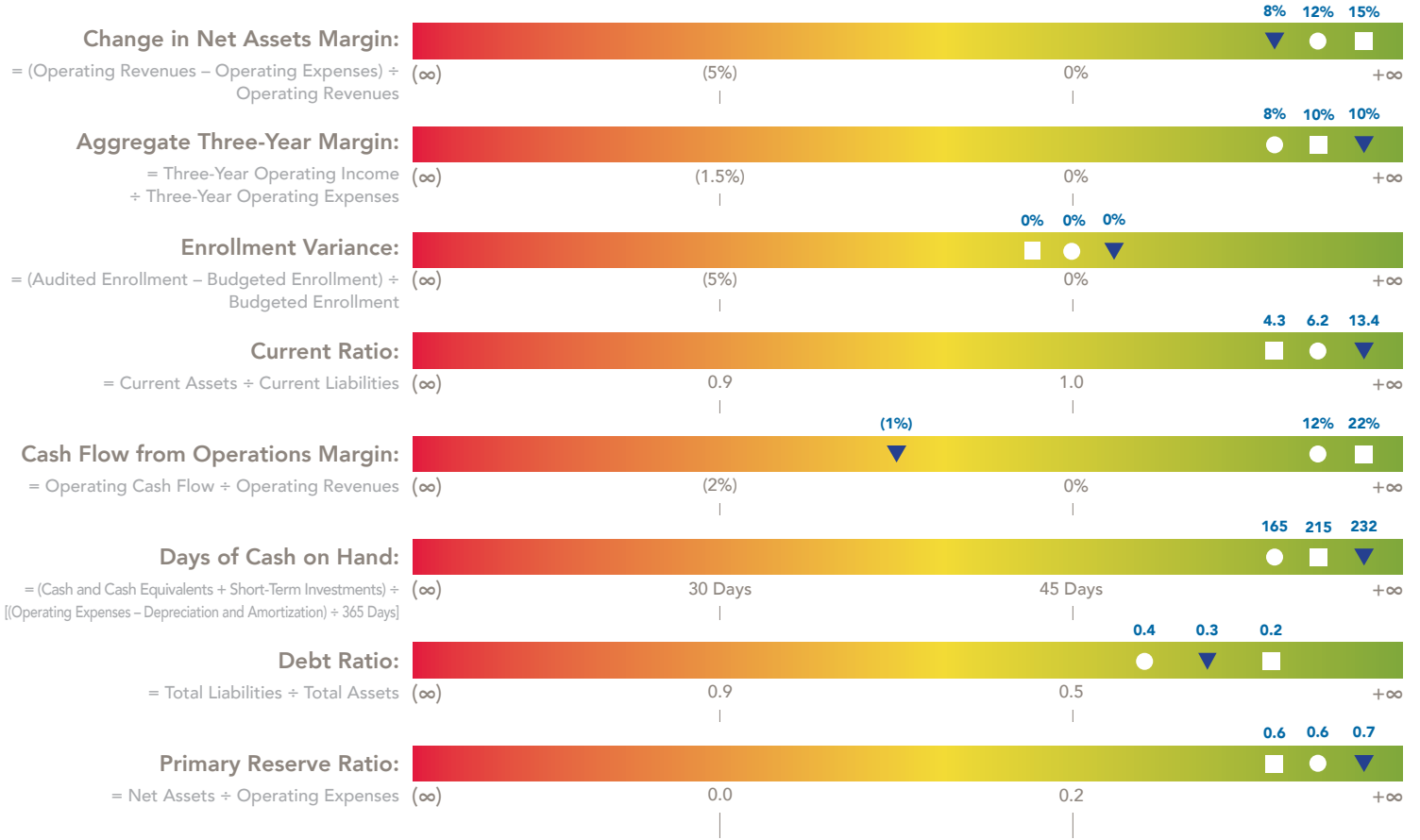


Opened:  
FY 2012

Audited Enrollment:  
514

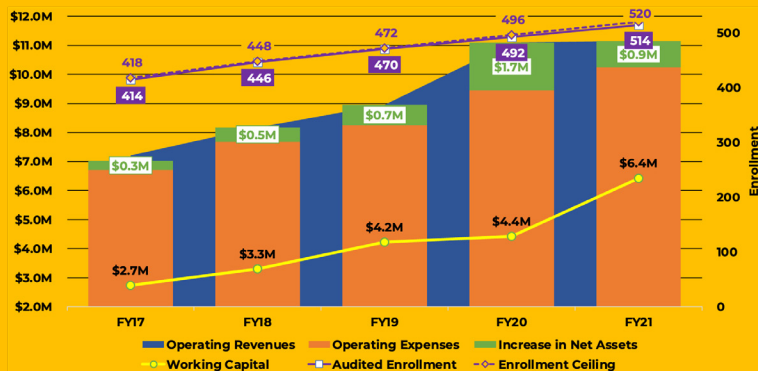
### KEY FINANCIAL INDICATORS



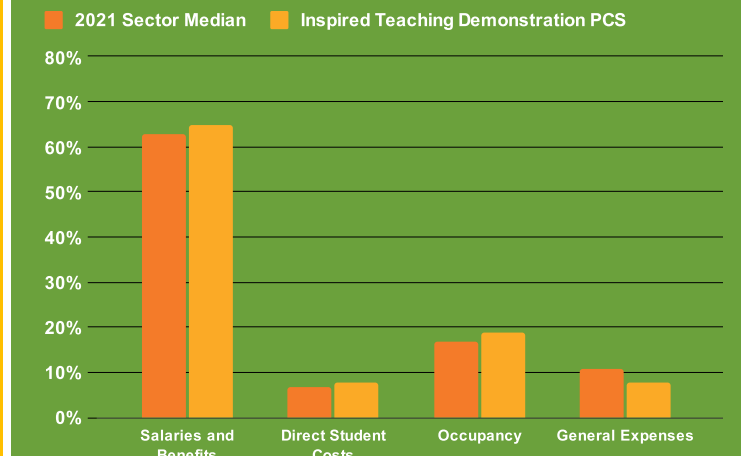
Unresolved Prior Year Audit Findings: 0  
 Debt Compliance Issue - Financial: 0  
 Debt Compliance Issue - Reporting: 0

● = 2021 Sector Median   ▼ = 2021 LEA Results   ■ = 2020 LEA Results

### ENROLLMENT, OPERATIONS, AND WORKING CAPITAL



### DC PCS EXPENSES BY CATEGORY



# INSPIRED TEACHING DEMONSTRATION PCS

## FY 2021 Financial Analysis Report

FINANCIAL POSITION	Amounts in \$000s		% Increase (Decrease)
	FYE 2021	FYE 2020	
Total Assets	\$9,106	\$7,443	22%
Current Assets	\$6,942	\$5,760	21%
Total Liabilities	\$2,397	\$1,642	46%
Current Liabilities	\$518	\$1,340	(61%)
Working Capital	\$6,424	\$4,419	45%
Net Assets (Deficit)	\$6,709	\$5,801	16%

FINANCIAL ACTIVITIES	Amounts in \$000s		% Increase (Decrease)
	FY 2021	FY 2020	
Operating Revenues	\$11,149	\$11,096	0%
Operating Expenses	\$10,241	\$9,443	8%
Nonoperating Income (Loss)	\$0	\$0	
Surplus (Deficit)	\$908	\$1,654	(45%)
Other Changes in Net Assets	\$0	\$0	
Change in Net Assets	\$908	\$1,654	(45%)

AUDIT FINDINGS	FY 2021	FY 2020
Qualified/Adverse/Disclaimer of Opinion on the Financial Statements (GAAP)	No	No
Material Weaknesses in the Internal Control over Financial Reporting (GAS)	No	No
Noncompliance Material to the Financial Statements (GAS)	No	No
Qualified/Adverse/Disclaimer of Opinion on Major Federal Programs (Uniform Guidance)	N/A	No
Material Weaknesses or Significant Deficiencies in the Internal Control over Compliance with Major Federal Programs (Uniform Guidance)	N/A	No
Findings and Questioned Costs (Uniform Guidance)	N/A	0
Going-Concern Issue	No	No

REVENUES/EXPENSES PER STUDENT				
Per Student	FY 2021	FY 2020	% Increase (Decrease)	2021 Sector Median
DC Local Funding	\$19,838	\$19,784	0%	\$21,175
Grants and Contributions	\$415	\$475	(13%)	\$691
Operating Revenues	\$21,692	\$22,554	(4%)	\$26,805
Operating Expenses	\$19,924	\$19,192	4%	\$23,751
Operating Income (Loss)	\$1,767	\$3,361	(47%)	\$3,137

The numbers presented above may not sum precisely to the totals provided due to rounding, and the percentages are calculated on the unrounded numbers for the greatest precision

## DC PCSB OBSERVATIONS

The LEA's financial performance remained healthy in FY 2021. To strengthen liquidity in FY 2021, the LEA borrowed \$1.8M to complete an additional \$0.6M in leasehold improvements for the property at 301 Douglas Street NE. At FYE 2021, days of cash on hand rose 8% to 232 days, above the 165 days sector median. As shown in the following chart, cash flow from operations margin decreased from 22% in FY 2020 to 1% in FY 2021, barely above the -2% target. The LEA undertook a construction project that spanned from FY 2020 to FY 2021. The key cause for the \$2.6M reduction in cash flow from operations from FYE 2020 to FYE 2021 is the \$0.9M decrease in accounts payable, caused by the LEA's payment of accrued construction invoices in FY 2021.

Other elements that contributed to the cash flow from operations decrease comprise: a \$0.1M decrease in operating revenues; a \$0.6M increase in operating expenses (excluding depreciation and amortization), primarily for the \$0.2M purchase of COVID-19 protective supplies, \$0.1M increase in occupancy expenses, \$0.1M increase in professional fees, and \$0.1M increase in contracted instruction fees; and a \$0.4M increase in grants receivable.

