

EXHIBIT 6

CHARTER AUDIT RESOURCE MANAGEMENT (CHARM™)
DC Public Charter Schools
Combined Jurisdictional Financial Statement and Financial Dashboard
June 30, 2013 and June 30, 2012

COMBINED FINANCIAL STATEMENT	June 30, 2013	June 30, 2012 <i>(as restated)</i>
<u>STATEMENT OF FINANCIAL POSITION</u>		
Current Assets		
Unrestricted Cash and Cash Equivalents	197,652,883	154,991,538
Restricted Cash and Investments	2,500,781	4,571,326
Accounts and Grants Receivable, Net	28,168,258	34,704,743
Other Current Assets	8,126,922	11,268,472
Total Current Assets	<u>236,448,844</u>	<u>205,536,079</u>
Noncurrent Assets		
Restricted Cash and Investments	61,252,992	36,916,340
Property and Equipment, Net	534,762,216	495,945,535
Intangible Assets	7,534,283	17,416,550
Other Noncurrent Assets	43,373,786	32,880,489
Total Noncurrent Assets	<u>646,923,277</u>	<u>583,158,914</u>
Total Assets	<u>883,372,121</u>	<u>788,694,993</u>
Current Liabilities		
Accounts Payable and Accrued Expenses	32,606,017	27,687,094
Accrued Payroll and Taxes	18,822,990	17,528,010
Current Portion of Long-Term Debt	32,035,409	30,254,240
Other Current Liabilities	17,331,171	23,320,188
Total Current Liabilities	<u>100,795,587</u>	<u>98,789,532</u>
Long-Term Liabilities		
Long-Term Debt, Net of Current Portion	482,103,277	424,475,156
Other Liabilities	16,639,700	14,143,535
Total Long-Term Liabilities	<u>498,742,977</u>	<u>438,618,691</u>
Total Liabilities	<u>599,538,564</u>	<u>537,408,223</u>
Net Assets		
Unrestricted	276,686,406	245,816,080
Temporarily Restricted	7,047,151	5,370,690
Permanently Restricted	100,000	100,000
Total Net Assets	<u>283,833,557</u>	<u>251,286,770</u>
Total Liabilities and Net Assets	<u>883,372,121</u>	<u>788,694,993</u>

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COMBINED FINANCIAL STATEMENT (Continued)	June 30, 2013	June 30, 2012 <i>(as restated)</i>
<u>STATEMENT OF ACTIVITIES</u>		
Revenues		
DC Per Pupil Charter Allotment	452,746,157	406,482,522
DC Facility Allowance	105,161,863	95,801,411
Total DC Funding Allocation	<u>557,908,020</u>	<u>502,283,933</u>
Federal Entitlements and Other Federal Funds	69,773,905	71,254,080
Other Grants and Contributions	25,980,883	20,816,363
Other Income	16,405,886	17,716,867
Total Revenues	<u>670,068,694</u>	<u>612,071,243</u>
Expenses by Program		
Program Services	541,162,010	482,369,688
General and Administrative	92,075,441	78,447,659
Fundraising	4,761,746	4,303,129
Total Expenses	<u>637,999,197</u>	<u>565,120,476</u>
Nonoperating Revenue (Expense)	<u>323,549</u>	N/A
Change in Net Assets	<u>32,393,046</u>	<u>46,950,767</u>
<u>STATEMENT OF CASH FLOWS</u>		
Net cash provided by (used in) operations	70,436,976	85,440,519
Net cash used in investing activities	(112,450,602)	(122,833,420)
Net cash provided by financing activities		
Proceeds from debt	73,309,776	80,364,649
Principal payments on notes payable	(17,039,737)	(10,933,052)
Other	(2,744,795)	6,926,997
Total Net cash provided by financing activities	<u>53,525,244</u>	<u>76,358,594</u>
Net Change in Cash	<u>11,511,618</u>	<u>38,965,693</u>
Supplemental Disclosure Information		
Cash Interest Paid	17,926,850	14,769,505
<u>NOTES FROM THE FINANCIAL STATEMENTS</u>		
Long-Term Debt Due in FY2015	41,440,571	25,831,799

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COMBINED FINANCIAL STATEMENT (Continued)	June 30, 2013	June 30, 2012 <i>(as restated)</i>
<u>STATEMENT OF FUNCTIONAL EXPENSES</u>		
PCSB Designated Groupings		
Personnel Salaries and Benefits		
Salaries	325,940,239	287,194,572
Employee Benefits	57,134,365	40,189,315
Other	10,866,568	17,582,016
Total Personnel Salaries and Benefits	<u>393,941,172</u>	<u>344,965,903</u>
Direct Student Costs		
Contracted Instructional Fees	23,049,216	21,140,812
Food Service	19,226,367	18,295,355
Other	24,095,566	21,652,441
Total Direct Student Costs	<u>66,371,149</u>	<u>61,088,608</u>
Occupancy Expenses		
Rent	35,250,740	31,418,663
Depreciation and Amortization (Facility only)	19,133,581	18,258,074
Interest Expense (Facility only)	19,151,501	15,844,579
Other Occupancy	31,051,877	28,928,223
Total Occupancy Expenses	<u>104,587,699</u>	<u>94,449,539</u>
Office Expenses		
Office Supplies	3,491,648	3,084,600
Printing and Copying	2,140,897	1,952,222
Telecommunications	3,243,144	(unavailable)
Other	6,569,178	9,915,755
Total Office Expenses	<u>15,444,867</u>	<u>14,952,577</u>
General Expenses		
Professional Fees	24,280,237	22,888,023
Depreciation and Amortization (non-Facility)	10,172,506	7,816,560
Interest Expense (non-Facility)	2,305,503	2,431,774
Other	20,844,518	16,527,491
Total General Expenses	<u>57,602,764</u>	<u>49,663,848</u>
Total Functional Expenses	<u>637,947,651</u>	<u>565,120,475</u>

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FINANCIAL DASHBOARD	June 30, 2013	June 30, 2012 <i>(as restated)</i>
<u>FINANCIAL PERFORMANCE</u>		
Operating Surplus (Deficit)	32,393,046	46,950,767
Earnings Before Depreciation	61,699,133	73,025,401
Aggregated 3-Year Total Margin	5.89%	6.19%
<u>LIQUIDITY</u>		
Current Ratio	2.35	2.08
Days of Cash On Hand	112	99
Cash Flow from Operations	70,436,976	85,440,519
Multi-Year Cumulative Cash Flow	97,372,203	81,014,365
<u>DEBT BURDEN</u>		
Debt to Asset Ratio	0.68	0.68
Debt Service Ratio	5.2%	4.2%
<u>SUSTAINABILITY</u>		
Net Asset Position	283,833,557	251,286,770
Primary Reserve Ratio	0.43	0.41
<u>TRENDING MEASURES</u> (for information only)		
Audited Enrollment	34,673	31,514
Total Revenues per Student	19,325	19,422
DC Funding per Student	16,091	15,938
Expenses per Student	18,400	17,932
Program Expenses per Student	15,608	15,307
G&A Expense Ratio	14.4%	13.9%
Personnel Expense Ratio	61.7%	61.0%
Occupancy Expense Ratio	16.4%	16.7%