



YES PREP PUBLIC SCHOOLS
EDUCATION REVENUE DEBT

CONTINUING DISCLOSURE REPORT FOR
THE QUARTER ENDED JUNE 30, 2022



YES Prep Public Schools
Statement of Revenue and Expenses (Operating)
Actual versus Budget Comparison
Year-to-Date Ending June 30, 2022

	6/30/2022*		FY22		YTD Actual vs Final Budget	
	YTD Actual		Final Budget		\$ Variance	% Change
State Revenue	158,084,896		157,787,860		297,036	0.2%
Federal Revenue	33,353,367		30,222,490		3,130,877	10.4%
Partnership Revenue	14,434,343		14,459,553		(25,210)	-0.2%
Food Reimbursement	6,630,899		6,626,186		4,713	0.1%
Student Activity Fees	327,014		373,452		(46,438)	-12.4%
Other Revenue	3,109,715		2,548,850		560,865	22.0%
Total Operating Revenue	\$ 215,940,233		\$ 212,018,391		\$ 3,921,842	1.8%
Fundraising - Operating	8,608,058		8,369,462		238,596	2.9%
Fundraising - Capital	6,400,000		7,300,000		(900,000)	-12.3%
Total Fundraising Revenue	\$ 15,008,058		\$ 15,669,462		\$ (661,404)	-4.2%
TOTAL YES PREP REVENUE	\$ 230,948,292		\$ 227,687,853		\$ 3,260,439	1.4%
Payroll and Related Expenses	137,259,658.16		138,003,340.00		(743,681.84)	-0.5%
Professional and Contracted Services	32,768,740.41		33,548,538.00		(779,797.59)	-2.3%
Other Operating Expenses	14,647,517.09		14,028,263.00		619,254.09	4.4%
Debt Service Costs	4,375,594.15		4,400,011.00		(24,416.85)	-0.6%
TOTAL YES PREP EXPENSES	\$ 205,629,068		\$ 206,272,478		\$ (643,410)	-0.3%
Net Results before Fundraising	\$ 10,311,166		\$ 5,745,913		\$ 4,565,253	79.5%
Net Results after Fundraising	\$ 25,319,224		\$ 21,415,375		\$ 3,903,849	18.2%

*Unaudited, subject to change

YES Prep Public Schools
Balance Sheet
As of Jun 30, 2022 and Jun 30, 2021

	<u>6/30/2022*</u>	<u>6/30/2021</u>	<u>Difference</u>
Assets			
Cash			
Operating	\$ 49,969,116	\$ 55,954,864	\$ (5,985,748)
Capital	14,362,691	9,161,808	5,200,884
Loan construction funds	4,593,812	26,787,655	(22,193,842)
Due From State & Federal Agencies	48,568,341	30,607,219	17,961,122
Due from Partnership Districts	1,076,288	1,409,388	(333,101)
Accounts Receivable	2,420,891	2,847,452	(426,561)
Other Current Assets	1,465,380	1,185,449	279,931
Current Assets	122,456,519	127,953,834	(5,497,315)
Debt Issuance Costs	3,932,125	4,206,463	(274,338)
Bond Sinking Fund	31,234,769	27,728,182	3,506,587
Construction in Progress	27,237,516	32,551,934	(5,314,418)
Building, Land and Equipment	287,964,104	234,689,108	53,274,996
Leasehold Improvements	156,559	156,559	-
Accumulated Depreciation	(65,576,802)	(55,754,570)	(9,822,232)
Long Term Assets	284,948,271	243,577,676	41,370,595
Total Assets	\$ 407,404,790	\$ 371,531,510	\$ 35,873,280
Liabilities and Fund Balance			
Accounts Payable	\$ 12,828,823	\$ 7,614,405	\$ 5,214,418
Accrued Wages and Benefits	8,250,513	13,637,587	(5,387,074)
Accrued Bond and Loan Interest	1,360,576	1,611,501	(250,925)
Deferred Revenue	1,032,076	200,681	831,395
Current Liabilities	23,471,988	23,064,175	407,814
Deferred Revenue	-	-	-
Loan Payable-Capital One	-	-	-
Bonds Payable	145,825,420	146,130,861	(305,440)
Loans Payable	40,094,695	29,643,013	10,451,682
NMTC Loans Payable	-	-	-
Long Term Liabilities	185,920,115	175,773,874	10,146,241
Total Liabilities	209,392,103	198,838,048	10,554,055
Minority Interest (YES Facilities)	-	-	-
PRIOR YEARS FUND BALANCE~ Operating	114,474,854	92,323,449	22,151,405
PRIOR YEARS FUND BALANCE~ Capital	58,218,608	56,665,934	1,552,674
Net Increase/Decrease - Operating	23,050,575	22,151,405	899,170
Net Increase/Decrease - Capital	2,268,649	1,552,674	715,975
Total Fund Balance	198,012,687	172,693,463	25,319,224
Total Liabilities and Fund Balance	\$ 407,404,790	\$ 371,531,511	\$ 35,873,280

*Unaudited, subject to change