



YES PREP PUBLIC SCHOOLS
EDUCATION REVENUE DEBT

CONTINUING DISCLOSURE REPORT FOR
THE QUARTER ENDED MARCH 31, 2022



YES Prep Public Schools
Statement of Revenue and Expenses (Operating)
Actual versus Budget Comparison
Year-to-Date Ending March 31, 2022

System Wide Performance	3/31/2022*	FY22	FY22	YTD Actual vs Final Budget	
	YTD Actual	Final Budget	Adopted Budget	\$ Variance	% Change
State Revenue	116,184,503	115,389,235	153,852,313	795,268	0.7%
Federal Revenue	27,566,091	27,502,201	36,669,601	63,890	0.2%
Partnership Revenue	11,557,706	12,290,342	15,362,928	(732,636)	-6.0%
Food Reimbursement	5,147,266	6,443,938	8,527,317	(1,296,672)	-20.1%
Student Activity Fees	66,302	-	289,467	66,302	100.0%
Other Revenue	2,340,027	2,464,490	3,350,412	(124,463)	-5.1%
Total Operating Revenue	\$ 162,861,894	\$ 164,090,206	\$ 218,052,038	\$ (1,228,311)	-0.7%
Fundraising - Operating	7,386,315	6,000,000	8,000,000	1,386,315	23.1%
Fundraising - Capital	7,300,000	2,625,000	3,500,000	4,675,000	178.1%
Total Fundraising Revenue	\$ 14,686,315	\$ 8,625,000	\$ 11,500,000	\$ 6,061,315	70.3%
TOTAL YES PREP REVENUE	\$ 177,548,209	\$ 172,715,206	\$ 229,552,038	\$ 4,833,004	2.8%
Payroll and Related Expenses	102,846,155.91	71,656,671.50	144,540,962.00	31,189,484.42	43.5%
Professional and Contracted Services	23,118,393.87	18,440,347.70	35,771,980.00	4,678,046.17	25.4%
Other Operating Expenses	9,841,973.56	7,814,812.38	15,717,892.00	2,027,161.18	25.9%
Debt Service Costs	3,293,099.14	2,615,493.48	5,179,195.00	677,605.66	25.9%
TOTAL YES PREP EXPENSES	\$ 149,369,165	\$ 108,451,152	\$ 219,117,681	\$ 40,918,013	37.7%
Net Results before Fundraising	\$ 13,492,729	\$ 55,639,054	\$ (1,065,643)	\$ (42,146,325)	-75.7%
Net Results after Fundraising	\$ 28,179,044	\$ 64,264,054	\$ 10,434,357	\$ (36,085,010)	-56.2%

*Unaudited, subject to change

YES Prep Public Schools
Balance Sheet
As of Mar 31, 2022 and Jun 30, 2021

	<u>3/31/2022*</u>	<u>6/30/2021</u>	<u>Difference</u>
Assets			
Cash			
Operating	\$ 51,063,601	\$ 55,954,864	\$ (4,891,263)
Capital	15,062,914	9,161,808	5,901,106
Loan construction funds	12,704,734	26,787,655	(14,082,920)
Due From State & Federal Agencies	52,645,761	30,607,219	22,038,542
Due from Partnership Districts	5,993,555	1,409,388	4,584,167
Accounts Receivable	2,461,582	2,847,452	(385,870)
Other Current Assets	318,427	1,185,449	(867,022)
Current Assets	140,250,574	127,953,834	12,296,740
Debt Issuance Costs	4,000,710	4,206,463	(205,753)
Bond Sinking Fund	28,255,753	27,728,182	527,571
Construction in Progress	6,599,542	32,551,934	(25,952,393)
Building, Land and Equipment	279,228,676	234,689,108	44,539,568
Leasehold Improvements	156,559	156,559	-
Accumulated Depreciation	(62,855,649)	(55,754,570)	(7,101,079)
Long Term Assets	255,385,591	243,577,676	11,807,915
Total Assets	\$ 395,636,165	\$ 371,531,510	\$ 24,104,655
Liabilities and Fund Balance			
Accounts Payable	\$ 5,996,715	\$ 7,614,405	\$ (1,617,690)
Accrued Wages and Benefits	12,172,987	13,637,587	(1,464,600)
Accrued Bond and Loan Interest	2,842,536	1,611,501	1,231,035
Deferred Revenue	200,681	200,681	-
Current Liabilities	21,212,920	23,064,175	(1,851,255)
Bonds Payable	145,901,780	146,130,861	(229,080)
Loans Payable	27,648,959	29,643,013	(1,994,054)
NMTC Loans Payable	-	-	-
Long Term Liabilities	173,550,739	175,773,874	(2,223,135)
Total Liabilities	194,763,659	198,838,048	(4,074,389)
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	25,910,395	22,151,405	3,758,990
Net Increase/Decrease - Capital	2,268,649	1,552,674	715,975
Total Fund Balance	200,872,507	172,693,463	28,179,044
Total Liabilities and Fund Balance	\$ 395,636,165	\$ 371,531,511	\$ 24,104,655

*Unaudited, subject to change