



YES PREP PUBLIC SCHOOLS
EDUCATION REVENUE DEBT

CONTINUING DISCLOSURE REPORT FOR
THE QUARTER ENDED JUNE 30, 2023



YES Prep Public Schools
Statement of Revenue and Expenses (Operating)
Actual versus Budget Comparison
Year-to-Date Ending June 30, 2023

System Wide Performance	6/30/2023	FY23	YTD Actual vs Final Budget	
	YTD Actual*	Final Budget	\$ Variance	% Change
State Revenue	168,984,520	170,625,906	(1,641,386)	-1.0%
Federal Revenue	49,679,329	46,155,200	3,524,129	7.6%
Partnership Revenue	12,681,197	12,629,865	51,332	0.4%
Food Reimbursement	7,744,359	7,691,673	52,686	0.7%
Student Activity Fees	377,248	705,184	(327,936)	-46.5%
Other Revenue	5,483,055	4,837,637	645,418	13.3%
Total Operating Revenue	\$ 244,949,709	\$ 242,645,465	\$ 2,304,244	0.9%
Fundraising - Operating	13,645,988	12,898,654	747,334	5.8%
Fundraising - Capital	70,018	250,000	(179,982)	-72.0%
Total Fundraising Revenue	\$ 13,716,006	\$ 13,148,654	\$ 567,352	4.3%
Payroll and Related Expenses	155,820,515.62	157,316,540.00	(1,496,024.38)	-1.0%
Professional and Contracted Services	42,784,630.35	39,981,194.00	2,803,436.35	7.0%
Supplies and Materials	16,834,321.88	17,089,638.00	(255,316.12)	-1.5%
Other Operating Expenses	18,093,821.00	16,957,093.00	1,136,728.00	6.7%
Debt Service Costs	5,872,081.14	5,901,148.00	(29,066.86)	-0.5%
TOTAL YES PREP EXPENSES	\$ 239,405,370	\$ 237,245,613	\$ 2,159,757	0.9%
Net Results before Fundraising	\$ 5,544,339	\$ 5,399,852	\$ 144,487	2.7%
Net Results after Fundraising	\$ 19,260,345	\$ 18,548,506	\$ 711,839	3.8%

*Unaudited, subject to change

YES Prep Public Schools
Balance Sheet
As of Jun 30, 2023 and Jun 30, 2022

	<u>6/30/2023*</u>	<u>6/30/2022</u>	<u>Difference</u>
Assets			
Cash			
Operating	\$ 63,394,771	\$ 57,425,833	\$ 5,968,939
Capital	10,881,002	14,362,691	(3,481,689)
Loan construction funds	1,709	338,743	(337,034)
Due From State & Federal Agencies	48,108,939	46,619,197	1,489,742
Due from Partnership Districts	244,457	1,077,948	(833,491)
Accounts Receivable	6,010,832	2,587,163	3,423,669
Other Current Assets	2,951,929	1,470,300	1,481,629
Current Assets	131,593,639	123,881,875	7,711,764
Debt Issuance Costs	3,661,574	3,932,125	(270,551)
Bond Sinking Fund	34,902,220	31,177,783	3,724,437
Construction in Progress	21,858,754	27,594,376	(5,735,622)
Building, Land and Equipment	318,630,559	288,578,813	30,051,746
Leasehold Improvements	156,559	156,559	-
Accumulated Depreciation	(76,500,047)	(65,378,326)	(11,121,721)
Long Term Assets	302,709,618	286,061,330	16,648,288
Total Assets	\$ 434,303,258	\$ 409,943,205	\$ 24,360,052
Liabilities and Fund Balance			
Accounts Payable	\$ 7,930,137	\$ 14,378,657	\$ (6,448,520)
Accrued Wages and Benefits	16,849,907	14,128,579	2,721,328
Accrued Bond and Loan Interest	1,063,619	1,296,225	(232,606)
Deferred Revenue	2,486,639	2,032,076	454,563
Current Liabilities	28,330,302	31,835,537	(3,505,235)
Bonds Payable	133,111,500	140,872,021	(7,760,521)
Loans Payable	61,888,488	45,523,025	16,365,463
NMTC Loans Payable	-	-	-
Long Term Liabilities	194,999,988	186,395,046	8,604,942
Total Liabilities	223,330,290	218,230,583	5,099,707
PRIOR YEARS FUND BALANCE~ Operating	140,284,861	114,474,854	25,810,007
PRIOR YEARS FUND BALANCE~ Capital	51,427,761	58,218,608	(6,790,847)
Net Increase/Decrease - Operating	18,693,586	25,810,007	(7,116,421)
Net Increase/Decrease - Capital	566,759	(6,790,847)	7,357,606
Total Fund Balance	210,972,967	191,712,622	19,260,345
Total Liabilities and Fund Balance	\$ 434,303,257	\$ 409,943,205	\$ 24,360,052

*Unaudited, subject to change