



YES PREP PUBLIC SCHOOLS
EDUCATION REVENUE DEBT

CONTINUING DISCLOSURE REPORT FOR
THE QUARTER ENDED MARCH 31, 2023



YES Prep Public Schools
Statement of Revenue and Expenses (Operating)
Actual versus Budget Comparison
Year-to-Date Ending March 31, 2023

System Wide Performance	3/31/2023	FY23	YTD Actual vs Final Budget	
	YTD Actual *	YTD Budget	\$ Variance	% Change
State Revenue	130,736,660	129,908,360	828,300	0.6%
Federal Revenue	34,863,810	34,616,400	247,410	0.7%
Partnership Revenue	10,389,865	10,103,892	285,973	2.8%
Food Reimbursement	5,878,490	5,856,160	22,330	0.4%
Student Activity Fees	101,311	536,901	(435,590)	-81.1%
Other Revenue	3,932,125	3,628,228	303,897	8.4%
Total Operating Revenue	\$ 185,902,262	\$ 184,649,942	\$ 1,252,320	0.7%
Total Fundraising Revenue	\$ 13,288,871	\$ 9,861,491	\$ 3,427,381	34.8%
TOTAL YES PREP REVENUE	\$ 199,191,133	\$ 194,511,432	\$ 4,679,701	2.4%
Payroll and Related Expenses	115,117,365.84	117,987,405.00	(2,870,039.16)	-2.4%
Professional and Contracted Services	29,874,782.71	29,985,895.50	(111,112.79)	-0.4%
Supplies and Materials	13,543,226.49	12,817,228.50	725,997.99	5.7%
Other Operating Expenses	12,000,470.61	11,304,728.67	695,741.94	6.2%
Debt Service Costs	4,318,148.23	3,934,098.67	384,049.56	9.8%
TOTAL YES PREP EXPENSES	\$ 174,853,994	\$ 176,029,356	\$ (1,175,362)	-0.7%
Net Results before Fundraising	\$ 11,048,268	\$ 8,620,585	\$ 2,427,682	28.2%
Net Results after Fundraising	\$ 24,337,139	\$ 18,482,076	\$ 5,855,063	31.7%

*Unaudited, subject to change

YES Prep Public Schools
Balance Sheet
As of Mar 31, 2023 and Jun 30, 2022

	<u>3/31/2023*</u>	<u>6/30/2022</u>	<u>Difference</u>
Assets			
Cash			
Operating	\$ 51,655,489	\$ 57,425,833	\$ (5,770,343)
Capital	12,059,644	14,362,691	(2,303,047)
Loan construction funds	1,689	338,743	(337,054)
Due From State & Federal Agencies	62,678,417	46,619,197	16,059,220
Due from Partnership Districts	1,099,887	1,077,948	21,939
Accounts Receivable	6,954,256	2,587,163	4,367,093
Other Current Assets	242,004	1,470,300	(1,228,296)
Current Assets	134,691,387	123,881,875	10,809,512
Bond and NMTC Issuance Costs	3,726,372	3,932,125	(205,753)
Bond Sinking Fund	32,023,406	31,177,783	845,623
Construction in Progress	9,742,949	27,594,376	(17,851,427)
Building, Land and Equipment	322,286,761	288,578,813	33,707,947
Leasehold Improvements	156,559	156,559	-
Accumulated Depreciation	(73,471,214)	(65,378,326)	(8,092,888)
Long Term Assets	294,464,832	286,061,330	8,403,502
Total Assets	\$ 429,156,219	\$ 409,943,205	\$ 19,213,014
Liabilities and Fund Balance			
Accounts Payable	\$ 7,405,943	\$ 14,378,657	\$ (6,972,714)
Accrued Wages and Benefits	2,678,138	14,128,579	(11,450,441)
Accrued Bond and Loan Interest	3,220,124	1,296,225	1,923,899
Deferred Revenue	2,482,441	2,032,076	450,365
Current Liabilities	15,786,647	31,835,537	(16,048,890)
Bonds Payable	135,700,967	140,872,021	(5,171,054)
Loans Payable	61,618,846	45,523,025	16,095,820
Long Term Liabilities	197,319,812	186,395,046	10,924,766
Total Liabilities	213,106,459	218,230,583	(5,124,124)
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	23,782,809	25,810,007	(2,027,198)
Net Increase/Decrease - Capital	554,330	(6,790,847)	7,345,177
Total Fund Balance	216,049,761	191,712,622	24,337,139
Total Liabilities and Fund Balance	\$ 429,156,220	\$ 409,943,205	\$ 19,213,014

*Unaudited, subject to change