

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

VOLUME V – CHARTER SCHOOLS

YEAR ENDED JUNE 30, 2018

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
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LA PROMESA EARLY LEARNING CENTER

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,951,482
Taxes Receivables	5,548
Intergovernmental Receivables	4,508
Due from Primary Government	151,369
Other Receivables	1,379
Capital Assets Not Being Depreciated:	
Land and Land Improvements	1,402,136
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	7,288,720
Furniture, Fixtures, and Equipment	43,255
TOTAL ASSETS	<u>10,848,397</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,087,451
Deferred Outflows of Resources OPEB Amounts	36,103
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>3,123,554</u>
LIABILITIES	
Accrued Liabilities	262,693
Accounts Payable	15,645
Accrued Interest Payable	238,215
Noncurrent Liabilities:	
Long Term Debt - Due in More Than One Year	7,260,212
Net Pension Liability	8,030,592
Net OPEB Liability	2,222,786
TOTAL LIABILITIES	<u>18,030,143</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	124,821
Deferred Inflows of Resources OPEB Amounts	505,901
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>630,722</u>
NET POSITION	
Net Investment in Capital Assets	1,473,899
Restricted for:	
Instructional Materials	16,147
Food Services	121,652
Capital Projects	1,206,875
Other Purposes	16,892
Unrestricted	(7,524,379)
TOTAL NET POSITION	<u><u>\$ (4,688,914)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 3,324,188	\$ 6,182	\$ 626,433	\$ -	\$ (2,691,573)
Support Services - Students	206,668	434	74,600	-	(131,634)
Support Services - Instruction	11,382	49	-	-	(11,333)
Support Services - General Administration	310,832	896	-	-	(309,936)
Support Services - School Administration	246,755	623	21,130	-	(225,002)
Support Services - Central Services	100,402	429	-	-	(99,973)
Support Services - Operation and Maintenance of Plant	256,821	2,703	3,156	-	(250,962)
Support Services - Student Transportation	112,321	-	112,319	-	(2)
Support Services - Other	160,193	-	-	-	(160,193)
Noninstructional - Community Services Operations	3,034	-	-	-	(3,034)
Noninstructional - Food Services Operations	252,647	1,815	326,951	-	76,119
Interest Expense	510,294	-	-	-	(510,294)
Unallocated*	302,198	-	-	282,412	(19,786)
Total Governmental Activities	\$ 5,797,735	\$ 13,131	\$ 1,164,589	\$ 282,412	(4,337,603)

GENERAL REVENUES

State Equalization Guarantee	2,986,020
Property Taxes	377,706
unused	-
Miscellaneous	17,957
Total General Revenues	3,381,683

SPECIAL ITEM - Insurance Recovery 651,573

CHANGE IN NET POSITION (304,347)

Net Position - Beginning of Year	(1,552,352)
Restatement - Correction of an Error	(191,901)
Restatement - OPEB	(2,640,314)
Net Position - Beginning of Year, as Restated	(4,384,567)

NET POSITION - END OF YEAR \$ (4,688,914)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24101	27149	31600 Capital Improvements HB33
	Operational	Title I - IASA	PreK Initiative	
ASSETS				
Cash and Cash Equivalents	\$ 582,448	\$ 1,309	\$ 416	\$ 779,936
Taxes Receivables	-	-	-	3,720
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	61,319	61,746	-
Other Receivables	1,379	-	-	-
Due from Other Funds	119,543	-	1	-
Total Assets	\$ 703,370	\$ 62,628	\$ 62,163	\$ 783,656
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 213,342	\$ 16,264	\$ 29,731	\$ -
Accounts Payable	15,645	-	-	-
Due to Other Funds	1	46,364	32,432	-
Total Liabilities	228,988	62,628	62,163	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	783,656
Other Purposes	-	-	-	-
Assigned for Subsequent Year	470,785	-	-	-
Unassigned (Deficit)	3,597	-	-	-
Total Fund Balance (Deficit)	474,382	-	-	783,656
Total Liabilities and Fund Balance	\$ 703,370	\$ 62,628	\$ 62,163	\$ 783,656

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2018**

	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	FND	13000	14000
	Capital Improvements SB- 9 - Local	School Foundation	Transportation	Instructional Materials
ASSETS				
Cash and Cash Equivalents	\$ 421,391	\$ 2,893	\$ -	\$ 16,147
Taxes Receivables	1,828	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 423,219	\$ 2,893	\$ -	\$ 16,147
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	16,147
Food Services	-	-	-	-
Capital Projects	423,219	-	-	-
Other Purposes	-	2,893	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	423,219	2,893	-	16,147
Total Liabilities and Fund Balance	\$ 423,219	\$ 2,893	\$ -	\$ 16,147

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24153	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting
	Food Services	Entitlement IDEA-B	English Language Acquisition	
ASSETS				
Cash and Cash Equivalents	\$ 124,182	\$ 5,435	\$ -	\$ 3,326
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	21,332	936	1,190
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 124,182	\$ 26,767	\$ 936	\$ 4,516
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2,530	\$ 15	\$ -	\$ 638
Accounts Payable	-	-	-	-
Due to Other Funds	-	26,752	936	3,878
Total Liabilities	2,530	26,767	936	4,516
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	121,652	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	121,652	-	-	-
Total Liabilities and Fund Balance	\$ 124,182	\$ 26,767	\$ 936	\$ 4,516

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 25152 Title XIX MEDICAID 0/2 Years	Non-Major Special Revenue Fund 26177 Elementary & Middle School Initiative	Non-Major Special Revenue Fund 26186 ABC Community Schools Partnership	Non-Major Special Revenue Fund 27166 Kindergarten - Three Plus
ASSETS				
Cash and Cash Equivalents	\$ 13,999	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	4,508	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 13,999	\$ -	\$ 4,508	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 173	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	4,335	-
Total Liabilities	-	-	4,508	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	13,999	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	13,999	-	-	-
Total Liabilities and Fund Balance	\$ 13,999	\$ -	\$ 4,508	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 27168 After School Enrichment Program	Non-Major Special Revenue Fund 27177 2013 Pre-K Classrooms	Non-Major Capital Project Fund 31200 Public School Capital Outlay	Non-Major Capital Project Fund 31400 Special Capital Outlay - State
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ -	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ -	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund <u>31700</u> Capital Improvements SB- 9 - State Match	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ -	\$ 1,951,482
Taxes Receivables	-	5,548
Intergovernmental Receivables	-	4,508
Due from Primary Government	4,846	151,369
Other Receivables	-	1,379
Due from Other Funds	-	119,544
	<u>4,846</u>	<u>119,544</u>
Total Assets	<u>\$ 4,846</u>	<u>\$ 2,233,830</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 262,693
Accounts Payable	-	15,645
Due to Other Funds	4,846	119,544
Total Liabilities	<u>4,846</u>	<u>397,882</u>
Fund Balances:		
Restricted for:		
Instructional Materials	-	16,147
Food Services	-	121,652
Capital Projects	-	1,206,875
Other Purposes	-	16,892
Assigned for Subsequent Year	-	470,785
Unassigned (Deficit)	-	3,597
Total Fund Balance (Deficit)	<u>-</u>	<u>1,835,948</u>
Total Liabilities and Fund Balance	<u>\$ 4,846</u>	<u>\$ 2,233,830</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,835,948
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	10,738,528
Accumulated Depreciation is	<u>(2,004,417)</u>

Total Capital Assets	8,734,111
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	3,123,554
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Deferred Inflows of Resources	(630,722)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	(7,260,212)
Accrued Interest Payable	(238,215)
Net Pension Liability	(8,030,592)
Net OPEB Liability	<u>(2,222,786)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (4,688,914)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24101	27149	31600
	Operational	Title I - IASA	PreK Initiative	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 252,896
Federal Sources	-	138,356	-	-
State Sources	2,986,020	-	224,604	-
Fees	11,316	-	-	-
Other Revenue	17,957	-	-	-
Total Revenues	<u>3,015,293</u>	<u>138,356</u>	<u>224,604</u>	<u>252,896</u>
EXPENDITURES				
Instruction	1,446,701	108,389	216,599	-
Support Services - Students	101,621	29,967	8,005	-
Support Services - Instruction	11,382	-	-	-
Support Services - General Administration	209,785	-	-	-
Support Services - School Administration	145,903	-	-	-
Support Services - Central Services	100,402	-	-	-
Support Services - Operation and Maintenance of Plant	632,609	-	-	-
Support Services - Student Transportation	2	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>2,648,405</u>	<u>138,356</u>	<u>224,604</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	366,888	-	-	252,896
Other Financing Sources (Uses):				
Insurance Recoveries	651,573	-	-	-
Other Financing Sources - Transfers In	-	-	284	-
Other Financing Uses - Transfers Out	(237,277)	-	-	-
Total Other Financing Sources (Uses)	<u>414,296</u>	<u>-</u>	<u>284</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	781,184	-	284	252,896
Fund Balances - Beginning of Year	(119,906)	-	(284)	530,760
Restatement	(186,896)	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>(306,802)</u>	<u>-</u>	<u>(284)</u>	<u>530,760</u>
FUND BALANCES - END OF YEAR	<u>\$ 474,382</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 783,656</u>

* No legally adopted budget for the Foundation

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	FND	13000	14000
	Capital Improvements SB- 9 - Local	School Foundation	Transportation	Instructional Materials
REVENUES				
Property Taxes	\$ 124,810	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	99,686	11,077
Fees	-	-	-	-
Other Revenue	-	544,000	-	-
Total Revenues	<u>124,810</u>	<u>544,000</u>	<u>99,686</u>	<u>11,077</u>
EXPENDITURES				
Instruction	-	-	-	24,786
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	11,948	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	99,686	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	19,786	-	-	-
Debt Service - Interest Payments	-	510,294	-	-
Debt Service - Principal Payments	-	29,706	-	-
Total Expenditures	<u>19,786</u>	<u>551,948</u>	<u>99,686</u>	<u>24,786</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	105,024	(7,948)	-	(13,709)
Other Financing Sources (Uses):				
Insurance Recoveries	-	-	-	-
Other Financing Sources - Transfers In	216,364	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>216,364</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	321,388	(7,948)	-	(13,709)
Fund Balances - Beginning of Year	101,831	10,841	-	34,861
Restatement	-	-	-	(5,005)
Fund Balances - Beginning of Year, as Restated	<u>101,831</u>	<u>10,841</u>	<u>-</u>	<u>29,856</u>
FUND BALANCES - END OF YEAR	<u>\$ 423,219</u>	<u>\$ 2,893</u>	<u>\$ -</u>	<u>\$ 16,147</u>

* No legally adopted budget for the Foundation

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24106	24153	24154
	Food Services	Entitlement IDEA-B	English Language Acquisition	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	326,951	72,927	18,349	7,120
State Sources	-	-	-	-
Fees	1,815	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>328,766</u>	<u>72,927</u>	<u>18,349</u>	<u>7,120</u>
EXPENDITURES				
Instruction	-	72,927	18,349	2,541
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	4,579
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	240,439	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>240,439</u>	<u>72,927</u>	<u>18,349</u>	<u>7,120</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	88,327	-	-	-
Other Financing Sources (Uses):				
Insurance Recoveries	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	88,327	-	-	-
Fund Balances - Beginning of Year	33,325	-	-	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>33,325</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 121,652</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* No legally adopted budget for the Foundation

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25152	26177	26186	27166
	Title XIX MEDICAID 0/2 Years	Elementary & Middle School Initiative	ABC Community Schools Partnership	Kindergarten - Three Plus
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	11,247	-	-	-
State Sources	-	-	8,469	245,803
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>11,247</u>	<u>-</u>	<u>8,469</u>	<u>245,803</u>
EXPENDITURES				
Instruction	-	-	8,469	188,082
Support Services - Students	326	-	-	25,381
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	16,551
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	3,156
Support Services - Student Transportation	-	-	-	12,633
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>326</u>	<u>-</u>	<u>8,469</u>	<u>245,803</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	10,921	-	-	-
Other Financing Sources (Uses):				
Insurance Recoveries	-	-	-	-
Other Financing Sources - Transfers In	-	17,574	-	110,518
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>17,574</u>	<u>-</u>	<u>110,518</u>
NET CHANGES IN FUND BALANCES	10,921	17,574	-	110,518
Fund Balances - Beginning of Year	3,078	(17,574)	-	(110,518)
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>3,078</u>	<u>(17,574)</u>	<u>-</u>	<u>(110,518)</u>
FUND BALANCES - END OF YEAR	<u>\$ 13,999</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* No legally adopted budget for the Foundation

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27168	27177	31200	31400
	After School Enrichment Program	2013 Pre-K Classrooms	Public School Capital Outlay	Special Capital Outlay - State
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	277,566	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	-	277,566	-
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	277,566	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	-	277,566	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Insurance Recoveries	-	-	-	-
Other Financing Sources - Transfers In	14,378	24,236	12,833	57,454
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	14,378	24,236	12,833	57,454
NET CHANGES IN FUND BALANCES	14,378	24,236	12,833	57,454
Fund Balances - Beginning of Year	(14,378)	(24,236)	(12,833)	(57,454)
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	(14,378)	(24,236)	(12,833)	(57,454)
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* No legally adopted budget for the Foundation

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	
	31700	
	Capital Improvements SB- 9 - State Match	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 377,706
Federal Sources	-	574,950
State Sources	4,846	3,858,071
Fees	-	13,131
Other Revenue	-	561,957
Total Revenues	4,846	5,385,815
EXPENDITURES		
Instruction	-	2,086,843
Support Services - Students	-	165,300
Support Services - Instruction	-	11,382
Support Services - General Administration	-	221,733
Support Services - School Administration	-	167,033
Support Services - Central Services	-	100,402
Support Services - Operation and Maintenance of Plant	-	635,765
Support Services - Student Transportation	-	112,321
Non-Instructional - Food Services Operations	-	240,439
Capital Outlay	4,846	302,198
Debt Service - Interest Payments	-	510,294
Debt Service - Principal Payments	-	29,706
Total Expenditures	4,846	4,583,416
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	802,399
Other Financing Sources (Uses):		
Insurance Recoveries	-	651,573
Other Financing Sources - Transfers In	-	453,641
Other Financing Uses - Transfers Out	(216,364)	(453,641)
Total Other Financing Sources (Uses)	(216,364)	651,573
NET CHANGES IN FUND BALANCES	(216,364)	1,453,972
Fund Balances - Beginning of Year	216,364	573,877
Restatement	-	(191,901)
Fund Balances - Beginning of Year, as Restated	216,364	381,976
FUND BALANCES - END OF YEAR	\$ -	\$ 1,835,948

* No legally adopted budget for the Foundation

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 1,453,972

Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	-
--	---

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(1,437,599)
Expenses Related to the Net OPEB Liability	(52,270)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Change in Accrued Interest Payable	57,734
Principal payments on long-term debt and capital leases	29,706

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	-
Depreciation Expense	(298,156)
	(298,156)
Excess of Depreciation Expense Over Capital Outlay	(298,156)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (304,347)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 701,125	\$ 706,873	\$ 5,748
State Sources	2,940,270	2,986,020	2,986,020	-
Federal Sources	-	-	-	-
Total Revenues	2,940,270	3,687,145	3,692,893	5,748
EXPENDITURES				
Instruction	1,464,577	1,769,642	1,460,237	309,405
Support Services	1,475,693	1,917,503	1,193,678	723,825
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	2,940,270	3,687,145	2,653,915	1,033,230
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	1,038,978	1,038,978
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	1,038,978	\$ 1,038,978
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			(237,277)	
Adjustments to Revenues			(26,027)	
Adjustments to Expenditures			5,510	
NET CHANGES IN FUND BALANCES			\$ 781,184	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	165,240	165,240	108,211	(57,029)
Total Revenues	<u>165,240</u>	<u>165,240</u>	<u>108,211</u>	<u>(57,029)</u>
EXPENDITURES				
Instruction	165,240	134,961	108,389	26,572
Support Services	-	30,279	29,967	312
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>165,240</u>	<u>165,240</u>	<u>138,356</u>	<u>26,884</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(30,145)	(30,145)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(30,145)	<u>\$ (30,145)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			30,145	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
PREK INITIATIVE (FUND 27149)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	275,733	230,846	217,808	(13,038)
Federal Sources	-	-	-	-
Total Revenues	275,733	230,846	217,808	(13,038)
EXPENDITURES				
Instruction	243,599	222,841	216,599	6,242
Support Services	32,134	8,005	8,005	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	275,733	230,846	224,604	6,242
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(6,796)	(6,796)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(6,796)	\$ (6,796)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			284	
Adjustments to Revenues			6,796	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ 284	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 12,325
Accounts Receivable	-
TOTAL ASSETS	\$ 12,325
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	12,325
TOTAL LIABILITIES	\$ 12,325

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 10,725	\$ 2,863	\$ (1,263)	\$ 12,325
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 10,725</u>	<u>\$ 2,863</u>	<u>\$ (1,263)</u>	<u>\$ 12,325</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	10,725	2,863	(1,263)	12,325
TOTAL LIABILITIES	<u>\$ 10,725</u>	<u>\$ 2,863</u>	<u>\$ (1,263)</u>	<u>\$ 12,325</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New York Mellon	3140F4JS6/3138M0CQ1/3138 EKFA8	\$ 1,056,149	Bank of New York Mellon
		<u>\$ 1,056,149</u>	
	Total Amount on Deposit	\$ 2,010,247	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,760,247	
	50% Collateral Requirement	880,124	
	Total Pledged	<u>1,056,149</u>	
	Over (Under) Pledged	<u>\$ 176,026</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 2,010,247
Reconciling Items	(49,333)
Reconciled Balance at June 30, 2018	1,960,914
Plus: Petty Cash	-
Plus: Blended Component Unit (Foundation)	2,893
Less: Activity Funds	(12,325)
Balance per Statement of Net Position	\$ 1,951,482

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -	\$ 10,725
June 30 2017 Payroll Liabilities	(5,455)	-	-	1,106	-
June 30 2017 Temporary Interfund Loans	(128,622)	-	29,856	37,224	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-	-
June 30 2017 Cash Available to Budget	(134,077)	-	29,856	38,330	10,725
2017-2018 Revenue	3,692,893	99,686	11,077	328,766	2,863
2017-2018 Expenditures	(2,653,915)	(99,686)	(24,786)	(240,439)	(1,263)
Permanent Cash Transfers/Reversions	(237,277)	-	-	-	-
Adjustments	(178,976)	-	-	(5,005)	-
June 30 2018 Cash Available to Budget	488,648	-	16,147	121,652	12,325
June 30 2018 Payroll Liabilities	213,342	-	-	2,530	-
June 30 2018 Temporary Interfund Loans	(119,542)	-	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 582,448</u>	<u>\$ -</u>	<u>\$ 16,147</u>	<u>\$ 124,182</u>	<u>\$ 12,325</u>
Reconciliation to PED Cash Report Line 7					
June 30 2018 Cash (Book Balance)	\$ 582,448	\$ -	\$ 16,147	\$ 124,182	\$ 12,325
June 30 2018 Payroll Liabilities	(213,342)	-	-	(2,530)	-
June 30 2018 Temporary Interfund Loans	119,542	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 488,648</u>	<u>\$ -</u>	<u>\$ 16,147</u>	<u>\$ 121,652</u>	<u>\$ 12,325</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -	\$ -
June 30 2017 Payroll Liabilities	4,353	-	22	512	-
June 30 2017 Temporary Interfund Loans	(56,363)	3,078	(27,082)	(214,879)	(12,833)
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-	-
June 30 2017 Cash Available to Budget	(52,010)	3,078	(27,060)	(214,367)	(12,833)
2017-2018 Revenue	203,987	11,247	13,449	473,612	277,566
2017-2018 Expenditures	(236,752)	(326)	(8,469)	(470,407)	(277,566)
Permanent Cash Transfers/Reversions	-	-	17,574	149,416	12,833
Adjustments	(2)	-	-	-	-
June 30 2018 Cash Available to Budget	(84,777)	13,999	(4,506)	(61,746)	-
June 30 2018 Payroll Liabilities	16,917	-	173	29,731	-
June 30 2018 Temporary Interfund Loans	77,930	-	4,335	32,431	-
June 30 2018 Adjustments/Reconciling Differences	-	-	(2)	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 10,070</u>	<u>\$ 13,999</u>	<u>\$ -</u>	<u>\$ 416</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7					
June 30 2018 Cash (Book Balance)	\$ 10,070	\$ 13,999	\$ -	\$ 416	\$ -
June 30 2018 Payroll Liabilities	(16,917)	-	(173)	(29,731)	-
June 30 2018 Temporary Interfund Loans	(77,930)	-	(4,335)	(32,431)	-
Audit Adjustments and Reclassifications	-	-	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (84,777)</u>	<u>\$ 13,999</u>	<u>\$ (4,508)</u>	<u>\$ (61,746)</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ -	\$ 82,988	\$ 216,364	\$ 99,271
June 30 2017 Payroll Liabilities	-	-	-	-
June 30 2017 Temporary Interfund Loans	(57,454)	442,590	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-
June 30 2017 Cash Available to Budget	(57,454)	525,578	216,364	99,271
2017-2018 Revenue	-	254,358	-	125,542
2017-2018 Expenditures	-	-	(4,846)	(19,786)
Permanent Cash Transfers/Reversions Adjustments	57,454	-	(216,364)	216,364
June 30 2018 Cash Available to Budget	-	779,936	(4,846)	421,391
June 30 2018 Payroll Liabilities	-	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	4,846	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 779,936</u>	<u>\$ -</u>	<u>\$ 421,391</u>
Reconciliation to PED Cash Report Line 7				
June 30 2018 Cash (Book Balance)	\$ -	\$ 779,936	\$ -	\$ 421,391
June 30 2018 Payroll Liabilities	-	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	(4,846)	-
Audit Adjustments and Reclassifications	-	(21,657)	-	21,657
Line 7 PED Cash Report June 30 2018*	<u>\$ -</u>	<u>\$ 758,279</u>	<u>\$ (4,846)</u>	<u>\$ 443,048</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	<u>Total Primary Government</u>	
June 30 2017 Cash (Book Balance)	\$ 409,348	
June 30 2017 Payroll Liabilities	538	
June 30 2017 Temporary Interfund Loans	15,515	
June 30 2017 Adjustments/Reconciling Differences	<u>-</u>	
June 30 2017 Cash Available to Budget	425,401	
2017-2018 Revenue	5,495,046	
2017-2018 Expenditures	(4,038,241)	
Permanent Cash Transfers/Reversions	-	
Adjustments	<u>(183,983)</u>	
June 30 2018 Cash Available to Budget	1,698,223	
June 30 2018 Payroll Liabilities	262,693	
June 30 2018 Temporary Interfund Loans	-	
June 30 2018 Adjustments/Reconciling Differences	<u>(2)</u>	
June 30 2018 Cash (Book Balance)	1,960,914	
	(12,325)	Less Activity Funds
	<u>2,893</u>	Plus Foundation
Reconciliation to PED Cash Report Line 7	<u>\$ 1,951,482</u>	Per Statement of Net Position
June 30 2018 Cash (Book Balance)	\$ 1,960,914	
June 30 2018 Payroll Liabilities	(262,693)	
June 30 2018 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	<u>-</u>	
Line 7 PED Cash Report June 30 2018*	<u>\$ 1,698,221</u>	

* May include rounding errors when compared to PED Cash Report.

LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 113,212
Due from Primary Government	176,356
Prepaid Expenses and Other Assets	6,000
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	66,305
Furniture, Fixtures, and Equipment	2,601
TOTAL ASSETS	364,474
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	937,555
Deferred Outflows of Resources OPEB Amounts	10,544
TOTAL DEFERRED OUTFLOWS OF RESOURCES	948,099
LIABILITIES	
Accrued Liabilities	69,195
Noncurrent Liabilities:	
Net Pension Liability	2,172,683
Net OPEB Liability	587,758
TOTAL LIABILITIES	2,829,636
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	33,770
Deferred Inflows of Resources OPEB Amounts	133,772
TOTAL DEFERRED INFLOWS OF RESOURCES	167,542
NET POSITION	
Net Investment in Capital Assets	68,906
Restricted for:	
Instructional Materials	1,451
Capital Projects	38,318
Other Purposes	13,707
Unrestricted	(1,806,987)
TOTAL NET POSITION	\$ (1,684,605)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,026,816	\$ 2,715	\$ 106,428	\$ -	\$ (917,673)
Support Services - Students	129,703	556	15,268	-	(113,879)
Support Services - Instruction	4,553	6	3,256	-	(1,291)
Support Services - General Administration	194,298	608	-	-	(193,690)
Support Services - School Administration	86,667	261	-	-	(86,406)
Support Services - Central Services	98,931	460	-	-	(98,471)
Support Services - Operation and Maintenance of Plant	81,458	394	-	-	(81,064)
Support Services - Student Transportation	55,795	-	55,704	-	(91)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	-	-	-	-	-
Unallocated*	95,813	-	-	85,776	(10,037)
Total Governmental Activities	\$ 1,774,034	\$ 5,000	\$ 180,656	\$ 85,776	(1,502,602)

GENERAL REVENUES

State Equalization Guarantee	1,081,803
Property Taxes	30,360
Miscellaneous	78
Total General Revenues	<u>1,112,241</u>

CHANGE IN NET POSITION

	(390,361)
Net Position - Beginning of Year	(596,078)
Restatement	<u>(698,166)</u>
Net Position - Beginning of Year, as Restated	<u>(1,294,244)</u>

NET POSITION - END OF YEAR

\$ (1,684,605)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	24101	31200	13000
	Operational	Title I - IASA	Public School Capital Outlay	Transportation
ASSETS				
Cash and Cash Equivalents	\$ 59,699	\$ -	\$ -	\$ -
Due from Primary Government	-	47,152	85,776	-
Prepaid Expenses	6,000	-	-	-
Due from Other Funds	172,509	-	-	-
	<u>172,509</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 238,208</u>	<u>\$ 47,152</u>	<u>\$ 85,776</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 65,311	\$ 3,847	\$ -	\$ -
Due to Other Funds	-	43,305	85,776	-
Total Liabilities	<u>65,311</u>	<u>47,152</u>	<u>85,776</u>	<u>-</u>
Fund Balances:				
Nonspendable	6,000	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	138,866	-	-	-
Unassigned (Deficit)	28,031	-	-	-
Total Fund Balance (Deficit)	<u>172,897</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 238,208</u>	<u>\$ 47,152</u>	<u>\$ 85,776</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 14000	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 25153
	Instructional Materials	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title XIX MEDICAID 3/21 Years
ASSETS				
Cash and Cash Equivalents	\$ 1,451	\$ -	\$ -	\$ 5,029
Due from Primary Government	-	14,675	1,409	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,451	\$ 14,675	\$ 1,409	\$ 5,029
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 37
Due to Other Funds	-	14,675	1,409	-
Total Liabilities	-	14,675	1,409	37
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	1,451	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	4,992
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	1,451	-	-	4,992
Total Liabilities and Fund Balance	\$ 1,451	\$ 14,675	\$ 1,409	\$ 5,029

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 26200	Non-Major Special Revenue Fund 27107	Non-Major Special Revenue Fund 27114 New Mexico Reads to Lead K-3 Reading Initiative	Non-Major Special Revenue Fund 29107 City/County Grants
ASSETS				
Cash and Cash Equivalents	\$ 8,667	\$ -	\$ -	\$ 23
Due from Primary Government	-	3,256	24,088	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 8,667	\$ 3,256	\$ 24,088	\$ 23
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	3,256	24,088	-
Total Liabilities	-	3,256	24,088	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	8,667	-	-	23
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	8,667	-	-	23
Total Liabilities and Fund Balance	\$ 8,667	\$ 3,256	\$ 24,088	\$ 23

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>29114</u>	Non-Major Capital Project Fund <u>31701</u> Capital	Governmental Funds Total
	McCune Charitable Foundation	Improvements SB- 9 - Local	
ASSETS			
Cash and Cash Equivalents	\$ 25	\$ 38,318	\$ 113,212
Due from Primary Government	-	-	176,356
Prepaid Expenses	-	-	6,000
Due from Other Funds	-	-	172,509
	<u>25</u>	<u>38,318</u>	<u>468,077</u>
Total Assets	<u>\$ 25</u>	<u>\$ 38,318</u>	<u>\$ 468,077</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 69,195
Due to Other Funds	-	-	172,509
Total Liabilities	<u>-</u>	<u>-</u>	<u>241,704</u>
Fund Balances:			
Nonspendable	-	-	6,000
Restricted for:			
Instructional Materials	-	-	1,451
Capital Projects	-	38,318	38,318
Other Purposes	25	-	13,707
Assigned for Subsequent Year	-	-	138,866
Unassigned (Deficit)	-	-	28,031
Total Fund Balance (Deficit)	<u>25</u>	<u>38,318</u>	<u>226,373</u>
Total Liabilities and Fund Balance	<u>\$ 25</u>	<u>\$ 38,318</u>	<u>\$ 468,077</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	226,373
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is		88,544
Accumulated Depreciation is		<u>(19,638)</u>

Total Capital Assets		68,906
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources		948,099
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Deferred Inflows of Resources		(167,542)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt		-
Compensated Absences		-
Net Pension Liability		(2,172,683)
Net OPEB Liability		<u>(587,758)</u>

Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(1,684,605)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	24101	31200	13000
	Operational	Title I - IASA	Public School Capital Outlay	Transportation
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	47,152	-	-
State Sources	1,081,803	-	85,776	55,704
Fees	5,000	-	-	-
Other Revenue	78	-	-	-
Total Revenues	<u>1,086,881</u>	<u>47,152</u>	<u>85,776</u>	<u>55,704</u>
EXPENDITURES				
Instruction	561,745	47,152	-	-
Support Services - Students	115,028	-	-	-
Support Services - Instruction	1,297	-	-	-
Support Services - General Administration	125,869	-	-	-
Support Services - School Administration	53,933	-	-	-
Support Services - Central Services	95,145	-	-	-
Support Services - Operation and Maintenance of Plant	81,458	-	-	-
Support Services - Student Transportation	91	-	-	55,704
Capital Outlay	-	-	85,776	-
Total Expenditures	<u>1,034,566</u>	<u>47,152</u>	<u>85,776</u>	<u>55,704</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	52,315	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	52,315	-	-	-
Fund Balances - Beginning of Year	<u>120,582</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 172,897</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	14000	24106	24154	25153
	Instructional Materials	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	14,675	1,409	593
State Sources	3,197	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>3,197</u>	<u>14,675</u>	<u>1,409</u>	<u>593</u>
EXPENDITURES				
Instruction	2,509	-	1,409	-
Support Services - Students	-	14,675	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,509</u>	<u>14,675</u>	<u>1,409</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	688	-	-	593
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	688	-	-	593
Fund Balances - Beginning of Year	<u>763</u>	<u>-</u>	<u>-</u>	<u>4,399</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,451</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,992</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26200	27107	27114	29107
	Conoco/Phillips School Grant	G.O. Bond Student Library Fund (SB1)	New Mexico Reads to Lead K-3 Reading Initiative	City/County Grants
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	3,256	54,670	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	3,256	54,670	-
EXPENDITURES				
Instruction	-	-	54,670	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	3,256	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	3,256	54,670	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	8,667	-	-	23
FUND BALANCES - END OF YEAR	\$ 8,667	\$ -	\$ -	\$ 23

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	
	29114	31701	
	McCune Charitable Foundation	Capital Improvements SB- 9 - Local	Governmental Funds Total
REVENUES			
Property Taxes	\$ -	\$ 30,360	\$ 30,360
Federal Sources	-	-	63,829
State Sources	-	-	1,284,406
Fees	-	-	5,000
Other Revenue	-	-	78
Total Revenues	-	30,360	1,383,673
EXPENDITURES			
Instruction	-	-	667,485
Support Services - Students	-	-	129,703
Support Services - Instruction	-	-	4,553
Support Services - General Administration	-	-	125,869
Support Services - School Administration	-	-	53,933
Support Services - Central Services	-	-	95,145
Support Services - Operation and Maintenance of Plant	-	-	81,458
Support Services - Student Transportation	-	-	55,795
Capital Outlay	-	27,199	112,975
Total Expenditures	-	27,199	1,326,916
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	3,161	56,757
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	-	-	-
NET CHANGES IN FUND BALANCES	-	3,161	56,757
Fund Balances - Beginning of Year	25	35,157	169,616
FUND BALANCES - END OF YEAR	\$ 25	\$ 38,318	\$ 226,373

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 56,757

Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(446,568)

Expenses Related to the Net OPEB Liability

(12,820)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay

18,171

Depreciation Expense

(5,901)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (390,361)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 4,800	\$ 4,800	\$ 5,078	\$ 278
State Sources	1,065,229	1,081,803	1,081,803	-
Federal Sources	-	-	-	-
Total Revenues	1,070,029	1,086,603	1,086,881	278
EXPENDITURES				
Instruction	655,873	655,873	561,745	94,128
Support Services	490,597	551,310	472,821	78,489
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	1,146,470	1,207,183	1,034,566	172,617
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(76,441)	(120,580)	52,315	172,895
DESIGNATED CASH	76,441	120,580	-	(120,580)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	52,315	\$ 52,315
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ 52,315	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	35,479	48,332	39,797	(8,535)
Total Revenues	35,479	48,332	39,797	(8,535)
EXPENDITURES				
Instruction	35,479	48,332	47,152	1,180
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	35,479	48,332	47,152	1,180
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(7,355)	(7,355)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(7,355)	\$ (7,355)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			7,355	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 433
Accounts Receivable	-
TOTAL ASSETS	\$ 433
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	433
TOTAL LIABILITIES	\$ 433

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 433	\$ -	\$ -	\$ 433
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 433</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 433</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	433	-	-	433
TOTAL LIABILITIES	<u>\$ 433</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 433</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
		\$ -	
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 160,835	
	Less: FDIC	<u>(160,835)</u>	
	Uninsured Public Funds	-	
	50% Collateral Requirement	-	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 160,835
Reconciling Items	(47,190)
Reconciled Balance at June 30, 2018	113,645
Plus: Petty Cash	-
Less: Activity Funds	(433)
Balance per Statement of Net Position	\$ 113,212

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000
June 30 2017 Cash (Book Balance)	\$ 99,764	\$ -	\$ 763
June 30 2017 Payroll Liabilities	(76,867)	-	-
June 30 2017 Temporary Interfund Loans	91,685	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	114,582	-	763
2017-2018 Revenue	1,086,881	55,704	3,197
2017-2018 Expenditures	(1,034,566)	(55,704)	(2,509)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	166,897	-	1,451
June 30 2018 Payroll Liabilities	65,311	-	-
June 30 2018 Temporary Interfund Loans	(172,509)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 59,699</u>	<u>\$ -</u>	<u>\$ 1,451</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 59,699	\$ -	\$ 1,451
June 30 2018 Payroll Liabilities	(65,311)	-	-
June 30 2018 Temporary Interfund Loans	172,509	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 166,897</u>	<u>\$ -</u>	<u>\$ 1,451</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	Direct Account 25000
June 30 2017 Cash (Book Balance)	\$ 433	\$ -	\$ 4,542
June 30 2017 Payroll Liabilities	-	(6,349)	(143)
June 30 2017 Temporary Interfund Loans	-	(56,676)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	433	(63,025)	4,399
2017-2018 Revenue	-	63,025	593
2017-2018 Expenditures	-	(63,236)	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	433	(63,236)	4,992
June 30 2018 Payroll Liabilities	-	3,847	37
June 30 2018 Temporary Interfund Loans	-	59,389	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 433</u>	<u>\$ -</u>	<u>\$ 5,029</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 433	\$ -	\$ 5,029
June 30 2018 Payroll Liabilities	-	(3,847)	(37)
June 30 2018 Temporary Interfund Loans	-	(59,389)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 433</u>	<u>\$ (63,236)</u>	<u>\$ 4,992</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Local Grants Fund 26000	State Flowthrough Fund 27000	Local/State Account 29000
June 30 2017 Cash (Book Balance)	\$ 8,667	\$ -	\$ 48
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	(13,382)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	8,667	(13,382)	48
2017-2018 Revenue	-	43,964	-
2017-2018 Expenditures	-	(57,926)	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	8,667	(27,344)	48
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	27,344	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 8,667</u>	<u>\$ -</u>	<u>\$ 48</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 8,667	\$ -	\$ 48
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	(27,344)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 8,667</u>	<u>\$ (27,344)</u>	<u>\$ 48</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ -	\$ 35,157
June 30 2017 Payroll Liabilities	-	-
June 30 2017 Temporary Interfund Loans	(21,627)	-
June 30 2017 Adjustments/Reconciling Differences	-	-
June 30 2017 Cash Available to Budget	(21,627)	35,157
2017-2018 Revenue	21,627	30,360
2017-2018 Expenditures	(85,776)	(27,200)
Permanent Cash Transfers/Reversions	-	-
Adjustments	-	-
June 30 2018 Cash Available to Budget	(85,776)	38,317
June 30 2018 Payroll Liabilities	-	-
June 30 2018 Temporary Interfund Loans	85,776	-
June 30 2018 Adjustments/Reconciling Differences	-	1
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 38,318</u>
Reconciliation to PED Cash Report Line 7		
June 30 2018 Cash (Book Balance)	\$ -	\$ 38,318
June 30 2018 Payroll Liabilities	-	-
June 30 2018 Temporary Interfund Loans	(85,776)	-
Audit Adjustments and Reclassifications	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (85,776)</u>	<u>\$ 38,318</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 149,374	
June 30 2017 Payroll Liabilities	(83,359)	
June 30 2017 Temporary Interfund Loans	-	
June 30 2017 Adjustments/Reconciling Differences	-	
June 30 2017 Cash Available to Budget	66,015	
2017-2018 Revenue	1,305,351	
2017-2018 Expenditures	(1,326,917)	
Permanent Cash Transfers/Reversions	-	
Adjustments	-	
June 30 2018 Cash Available to Budget	44,449	
June 30 2018 Payroll Liabilities	69,195	
June 30 2018 Temporary Interfund Loans	-	
June 30 2018 Adjustments/Reconciling Differences	1	
June 30 2018 Cash (Book Balance)	113,645	
	(433)	Less Activity Funds
	<u>\$ 113,212</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7		
June 30 2018 Cash (Book Balance)	\$ 113,645	
June 30 2018 Payroll Liabilities	(69,195)	
June 30 2018 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	-	
Line 7 PED Cash Report June 30 2018*	<u>\$ 44,450</u>	

* May include rounding errors when compared to PED Cash Report.

LAS MONTAÑAS CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 139,940
Intergovernmental Receivables	1,320
Due from Primary Government	55,701
Capital Assets, Net of Accumulated Depreciation:	
Vehicles	1,868
Furniture, Fixtures, and Equipment	49,979
TOTAL ASSETS	<u>248,808</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,152,252
Deferred Outflows of Resources OPEB Amounts	20,848
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,173,100</u>
LIABILITIES	
Accrued Liabilities	61,163
Accounts Payable	4,152
Noncurrent Liabilities:	
Net Pension Liability	3,438,507
Net OPEB Liability	953,464
TOTAL LIABILITIES	<u>4,457,286</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	446,882
Deferred Inflows of Resources OPEB Amounts	217,006
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>663,888</u>
NET POSITION	
Net Investment in Capital Assets	51,847
Restricted for:	
Instructional Materials	4,437
Food Services	8,841
Capital Projects	59,619
Other Purposes	10,272
Unrestricted	(3,834,282)
TOTAL NET POSITION	<u><u>\$ (3,699,266)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,299,520	\$ 9,584	\$ 111,231	\$ -	\$ (1,178,705)
Support Services - Students	163,073	-	57,197	-	(105,876)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	171,140	-	-	-	(171,140)
Support Services - School Administration	20,384	-	-	-	(20,384)
Support Services - Central Services	188,633	-	-	-	(188,633)
Support Services - Operation and Maintenance of Plant	280,258	-	-	-	(280,258)
Support Services - Student Transportation	2,126	-	-	-	(2,126)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	8,966	-	7,689	-	(1,277)
Noninstructional - Food Services Operations	75,185	143	43,698	-	(31,344)
Interest Expense	-	-	-	-	-
Unallocated*	192,969	-	-	134,251	(58,718)
Total Governmental Activities	\$ 2,402,254	\$ 9,727	\$ 219,815	\$ 134,251	(2,038,461)

GENERAL REVENUES

State Equalization Guarantee	1,748,574
Property Taxes	72,757
Miscellaneous	2,200
Total General Revenues	1,823,531

CHANGE IN NET POSITION

	(214,930)
Net Position - Beginning of Year	(2,351,774)
Restatement	(1,132,562)
Net Position - Beginning of Year, as Restated	<u>(3,484,336)</u>

NET POSITION - END OF YEAR

\$ (3,699,266)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	24101	24106	24189
	Operational	Title I - IASA	Entitlement IDEA-B	Title IV
ASSETS				
Cash and Cash Equivalents	\$ 63,179	\$ -	\$ -	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	27,627	11,132	12,590
Due from Other Funds	50,557	-	-	-
	<u>50,557</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 113,736</u>	<u>\$ 27,627</u>	<u>\$ 11,132</u>	<u>\$ 12,590</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 61,163	\$ -	\$ -	\$ -
Accounts Payable	4,096	-	-	-
Due to Other Funds	-	27,627	6,044	12,590
Total Liabilities	<u>65,259</u>	<u>27,627</u>	<u>6,044</u>	<u>12,590</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	5,088	-
Assigned for Subsequent Year	48,477	-	-	-
Total Fund Balance (Deficit)	<u>48,477</u>	<u>-</u>	<u>5,088</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 113,736</u>	<u>\$ 27,627</u>	<u>\$ 11,132</u>	<u>\$ 12,590</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31600	14000	21000	24154
	Capital Improvements HB33	Instructional Materials	Food Services	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ 59,619	\$ 4,437	\$ 8,841	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	-	249
Due from Other Funds	-	-	-	-
Total Assets	\$ 59,619	\$ 4,437	\$ 8,841	\$ 249
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	249
Total Liabilities	-	-	-	249
Fund Balances:				
Restricted for:				
Instructional Materials	-	4,437	-	-
Food Services	-	-	8,841	-
Capital Projects	59,619	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	59,619	4,437	8,841	-
Total Liabilities and Fund Balance	\$ 59,619	\$ 4,437	\$ 8,841	\$ 249

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24162</u>	Non-Major Special Revenue Fund <u>24176</u> Carl D Perkins Secondary - Redistribution	Non-Major Special Revenue Fund <u>25153</u> Title XIX MEDICAID 3/21 Years	Non-Major Special Revenue Fund <u>26204</u> Spaceport GRT Grant - Dona Ana County
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 290	\$ 3,574
Intergovernmental Receivables	-	-	1,320	-
Due from Primary Government	4,000	103	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 4,000</u>	<u>\$ 103</u>	<u>\$ 1,610</u>	<u>\$ 3,574</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	56	-	-	-
Due to Other Funds	3,944	103	-	-
Total Liabilities	<u>4,000</u>	<u>103</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	1,610	3,574
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>1,610</u>	<u>3,574</u>
Total Liabilities and Fund Balance	<u>\$ 4,000</u>	<u>\$ 103</u>	<u>\$ 1,610</u>	<u>\$ 3,574</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31700 Capital	Non-Major Special Revenue Fund 27107	Governmental Funds Total
	Public School Capital Outlay	Improvements SB- 9 - State Match	G.O. Bond Student Library Fund (SB1)	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 139,940
Intergovernmental Receivables	-	-	-	1,320
Due from Primary Government	-	-	-	55,701
Due from Other Funds	-	-	-	50,557
	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,557</u>
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 247,518</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 61,163
Accounts Payable	-	-	-	4,152
Due to Other Funds	-	-	-	50,557
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>115,872</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	4,437
Food Services	-	-	-	8,841
Capital Projects	-	-	-	59,619
Other Purposes	-	-	-	10,272
Assigned for Subsequent Year	-	-	-	48,477
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>131,646</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 247,518</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 131,646
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	117,648
Accumulated Depreciation is	<u>(65,801)</u>

Total Capital Assets	51,847
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	1,173,100
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Deferred Inflows of Resources	(663,888)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	-
Net Pension Liability	(3,438,507)
Net OPEB Liability	<u>(953,464)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (3,699,266)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	24101	24106	24189
	Operational	Title I - IASA	Entitlement IDEA-B	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	89,141	40,796	14,791
State Sources	1,748,574	-	-	-
Fees	-	-	-	-
Other Revenue	2,200	-	-	-
Total Revenues	1,750,774	89,141	40,796	14,791
EXPENDITURES				
Instruction	1,018,238	81,452	-	-
Support Services - Students	94,036	-	40,796	14,791
Support Services - General Administration	148,230	-	-	-
Support Services - School Administration	20,384	-	-	-
Support Services - Central Services	168,189	-	-	-
Support Services - Operation and Maintenance of Plant	277,171	-	-	-
Support Services - Student Transportation	2,126	-	-	-
Non-Instructional - Community Services Operations	-	7,689	-	-
Non-Instructional - Food Services Operations	38,579	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	1,766,953	89,141	40,796	14,791
Excess (Deficiency) of Revenues Over (Under) Expenditures	(16,179)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(16,179)	-	-	-
Fund Balances - Beginning of Year	64,656	-	5,088	-
FUND BALANCES - END OF YEAR	\$ 48,477	\$ -	\$ 5,088	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31600	14000	21000	24154
	Capital Improvements HB33	Instructional Materials	Food Services	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	\$ 72,757	\$ -	\$ -	\$ -
Federal Sources	-	-	43,698	249
State Sources	-	4,969	-	-
Fees	-	-	143	-
Other Revenue	-	-	-	-
Total Revenues	<u>72,757</u>	<u>4,969</u>	<u>43,841</u>	<u>249</u>
EXPENDITURES				
Instruction	-	4,116	-	249
Support Services - Students	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	35,000	-
Capital Outlay	58,718	-	-	-
Total Expenditures	<u>58,718</u>	<u>4,116</u>	<u>35,000</u>	<u>249</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	14,039	853	8,841	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	14,039	853	8,841	-
Fund Balances - Beginning of Year	45,580	3,584	-	-
FUND BALANCES - END OF YEAR	<u>\$ 59,619</u>	<u>\$ 4,437</u>	<u>\$ 8,841</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24162	24176	25153	26204
	Title I School Improvement	Carl D Perkins Secondary - Redistribution	Title XIX MEDICAID 3/21 Years	Spaceport GRT Grant - Dona Ana County
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	24,458	-	1,610	-
State Sources	-	103	-	-
Fees	-	-	-	9,584
Other Revenue	-	-	-	-
Total Revenues	24,458	103	1,610	9,584
EXPENDITURES				
Instruction	24,458	103	-	9,196
Support Services - Students	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	24,458	103	-	9,196
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	1,610	388
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	1,610	388
Fund Balances - Beginning of Year	-	-	-	3,186
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,610</u>	<u>\$ 3,574</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Special Revenue Fund	
	31200	31700	27107	
	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	G.O. Bond Student Library Fund (SB1)	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 72,757
Federal Sources	-	-	-	214,743
State Sources	116,328	17,923	-	1,887,897
Fees	-	-	-	9,727
Other Revenue	-	-	-	2,200
Total Revenues	<u>116,328</u>	<u>17,923</u>	<u>-</u>	<u>2,187,324</u>
EXPENDITURES				
Instruction	-	-	-	1,137,812
Support Services - Students	-	-	-	149,623
Support Services - General Administration	-	-	4,532	152,762
Support Services - School Administration	-	-	-	20,384
Support Services - Central Services	-	-	-	168,189
Support Services - Operation and Maintenance of Plant	-	-	-	277,171
Support Services - Student Transportation	-	-	-	2,126
Non-Instructional - Community Services Operations	-	-	-	7,689
Non-Instructional - Food Services Operations	-	-	-	73,579
Capital Outlay	116,328	17,923	-	192,969
Total Expenditures	<u>116,328</u>	<u>17,923</u>	<u>4,532</u>	<u>2,182,304</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(4,532)	5,020
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	(4,532)	5,020
Fund Balances - Beginning of Year	-	-	4,532	126,626
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 131,646</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 5,020

Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(193,755)

Expenses Related to the Net OPEB Liability

(17,060)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay

-

Depreciation Expense

(9,135)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (214,930)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 2,200	\$ 2,200
State Sources	1,675,707	1,748,574	1,748,574	-
Federal Sources	-	-	-	-
Total Revenues	<u>1,675,707</u>	<u>1,748,574</u>	<u>1,750,774</u>	<u>2,200</u>
EXPENDITURES				
Instruction	1,003,327	1,032,448	1,018,238	14,210
Support Services	677,659	707,405	706,179	1,226
Operation of Noninstructional Services	24,982	38,982	38,579	403
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,705,968</u>	<u>1,778,835</u>	<u>1,762,996</u>	<u>15,839</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(30,261)	(30,261)	(12,222)	18,039
DESIGNATED CASH	<u>30,261</u>	<u>30,261</u>	<u>-</u>	<u>(30,261)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(12,222)	<u>\$ (12,222)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(3,957)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (16,179)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	121,543	89,141	76,291	(12,850)
Total Revenues	121,543	89,141	76,291	(12,850)
EXPENDITURES				
Instruction	86,842	83,085	81,452	1,633
Support Services	-	-	-	-
Operation of Non-Instructional Services	34,701	6,056	7,689	(1,633)
Capital Outlay	-	-	-	-
Total Expenditures	121,543	89,141	89,141	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(12,850)	(12,850)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(12,850)	\$ (12,850)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			12,850	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	70,848	34,334	(36,514)
Total Revenues	-	70,848	34,334	(36,514)
EXPENDITURES				
Instruction	-	-	-	-
Support Services	-	70,848	40,796	30,052
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	70,848	40,796	30,052
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(6,462)	(6,462)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(6,462)	<u>\$ (6,462)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			6,462	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE IV (FUND 24189)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	24,000	2,201	(21,799)
Total Revenues	-	24,000	2,201	(21,799)
EXPENDITURES				
Instruction	-	-	-	-
Support Services	-	24,000	14,791	9,209
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	24,000	14,791	9,209
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(12,590)	(12,590)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(12,590)	<u>\$ (12,590)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			12,590	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 4,766
Accounts Receivable	-
TOTAL ASSETS	\$ 4,766
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	4,766
TOTAL LIABILITIES	\$ 4,766

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 2,803	\$ 7,141	\$ (5,178)	\$ 4,766
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 2,803</u>	<u>\$ 7,141</u>	<u>\$ (5,178)</u>	<u>\$ 4,766</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	2,803	7,141	(5,178)	4,766
TOTAL LIABILITIES	<u>\$ 2,803</u>	<u>\$ 7,141</u>	<u>\$ (5,178)</u>	<u>\$ 4,766</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
Citizens Bank	FHLB	\$ 297,782	Citizens Bank
		<u>\$ 297,782</u>	
	Total Amount on Deposit	\$ 153,785	
	Less: FDIC	<u>(153,785)</u>	
	Uninsured Public Funds	-	
	50% Collateral Requirement	-	
	Total Pledged	<u>297,782</u>	
	Over (Under) Pledged	<u>\$ 297,782</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 153,785
Reconciling Items	(9,079)
Reconciled Balance at June 30, 2018	144,706
Plus: Petty Cash	-
Less: Activity Funds	(4,766)
Balance per Statement of Net Position	\$ 139,940

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 48,629	\$ 3,584	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	16,027	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	64,656	3,584	-
2017-2018 Revenue	1,750,774	4,969	43,841
2017-2018 Expenditures	(1,762,996)	(4,116)	(35,000)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	52,434	4,437	8,841
June 30 2018 Payroll Liabilities	61,163	-	-
June 30 2018 Temporary Interfund Loans	(50,557)	-	-
June 30 2018 Adjustments/Reconciling Differences	139	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 63,179</u>	<u>\$ 4,437</u>	<u>\$ 8,841</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 63,179	\$ 4,437	\$ 8,841
June 30 2018 Payroll Liabilities	(61,163)	-	-
June 30 2018 Temporary Interfund Loans	50,557	-	-
Audit Adjustments and Reclassifications	52	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 52,625</u>	<u>\$ 4,437</u>	<u>\$ 8,841</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	Direct Account 25000
June 30 2017 Cash (Book Balance)	\$ 2,803	\$ 417	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	(16,027)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	2,803	(15,610)	-
2017-2018 Revenue	7,141	134,534	290
2017-2018 Expenditures	(5,178)	(169,538)	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	4,766	(50,614)	290
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	50,557	-
June 30 2018 Adjustments/Reconciling Differences	-	57	-
June 30 2018 Cash (Book Balance)	<u>\$ 4,766</u>	<u>\$ -</u>	<u>\$ 290</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 4,766	\$ -	\$ 290
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	(50,557)	-
Audit Adjustments and Reclassifications	-	(52)	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 4,766</u>	<u>\$ (50,609)</u>	<u>\$ 290</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Local Grants Fund 26000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600
June 30 2017 Cash (Book Balance)	\$ 2,431	\$ -	\$ 54,779
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	2,431	-	54,779
2017-2018 Revenue	10,339	116,328	63,557
2017-2018 Expenditures	(9,196)	(116,328)	(58,718)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	3,574	-	59,618
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	1
June 30 2018 Cash (Book Balance)	<u>\$ 3,574</u>	<u>\$ -</u>	<u>\$ 59,619</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 3,574	\$ -	\$ 59,619
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 3,574</u>	<u>\$ -</u>	<u>\$ 59,619</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. SB 9 State 31700	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ -	\$ 112,643	
June 30 2017 Payroll Liabilities	-	-	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	-	112,643	
2017-2018 Revenue	17,923	2,149,696	
2017-2018 Expenditures	(17,923)	(2,178,993)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2018 Cash Available to Budget	-	83,346	
June 30 2018 Payroll Liabilities	-	61,163	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	197	
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	144,706	
		(4,766)	Less Activity Funds
		<u>\$ 139,940</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 144,706	
June 30 2018 Payroll Liabilities	-	(61,163)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2018*	<u>\$ -</u>	<u>\$ 83,543</u>	

* May include rounding errors when compared to PED Cash Report.

THE MASTERS PROGRAM

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,253,844
Due from Primary Government	11,504
Prepaid Expenses and Other Assets	2,355
Capital Assets Not Being Depreciated:	
Construction in Process	80,075
Capital Assets, Net of Accumulated Depreciation:	
Leasehold improvements	12,732
Furniture, Fixtures, and Equipment	<u>36,962</u>
TOTAL ASSETS	<u>1,397,472</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,384,466
Deferred Outflows of Resources OPEB Amounts	<u>20,258</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,404,724</u>
LIABILITIES	
Accrued Liabilities	156,748
Accounts Payable	505
Noncurrent liabilities:	
Compensated Absences	7,985
Net Pension Liability	3,800,806
Net OPEB Liability	<u>1,028,237</u>
TOTAL LIABILITIES	<u>4,994,281</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	169,280
Deferred Inflows of Resources OPEB Amounts	<u>234,024</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>403,304</u>
NET POSITION	
Net Investment in Capital Assets	129,769
Restricted for:	
Instructional Materials	8,715
Capital Projects	295,739
Unrestricted	<u>(3,029,612)</u>
TOTAL NET POSITION	<u><u>\$ (2,595,389)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,323,720	\$ -	\$ 29,062	\$ -	\$ (1,294,658)
Support Services - Students	316,804	-	32,659	-	(284,145)
Support Services - Instruction	102,809	-	-	-	(102,809)
Support Services - General Administration	224,321	-	-	-	(224,321)
Support Services - School Administration	39,508	-	-	-	(39,508)
Support Services - Central Services	241,583	-	-	-	(241,583)
Support Services - Operation and Maintenance of Plant	67,774	-	-	-	(67,774)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	59,109	-	-	-	(59,109)
Interest Expense	-	-	-	-	-
Unallocated*	236,010	-	-	265,654	29,644
Total Governmental Activities	\$ 2,611,638	\$ -	\$ 61,721	\$ 265,654	(2,284,263)

GENERAL REVENUES

State Equalization Guarantee	1,941,095
Property Taxes	116,372
Miscellaneous	10,575
Total General Revenues	2,068,042

CHANGE IN NET POSITION

	(216,221)
Net Position - Beginning of Year	(1,157,784)
Restatement	(1,221,384)
Net Position - Beginning of Year, as Restated	(2,379,168)

NET POSITION - END OF YEAR

\$ (2,595,389)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	31600	14000	24106
	Operational	Capital Improvements HB33	Instructional Materials	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 828,414	\$ 351,756	\$ 8,715	\$ -
Due from Primary Government	-	-	-	-
Prepaid Expenses	2,355	-	-	-
Due from Other Funds	131,975	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 962,744</u>	<u>\$ 351,756</u>	<u>\$ 8,715</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 156,748	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	120,471	-	-
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	156,748	120,471	-	-
Fund Balances:				
Nonspendable	2,355	-	-	-
Restricted for:				
Instructional Materials	-	-	8,715	-
Capital Projects	-	231,285	-	-
Assigned for Subsequent Year	695,986	-	-	-
Unassigned (Deficit)	107,655	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	805,996	231,285	8,715	-
Total Liabilities and Fund Balance	<u>\$ 962,744</u>	<u>\$ 351,756</u>	<u>\$ 8,715</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>27103</u>	Non-Major Special Revenue Fund <u>29102</u>	Non-Major Capital Project Fund <u>31200</u>
	Teacher/Principal Training & Recruiting	Dual Credit Instruction	Private Dir Grants (Categorical)	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	1,729	4,767	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,729</u>	<u>\$ 4,767</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	1,729	4,767	-	-
Total Liabilities	<u>1,729</u>	<u>4,767</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,729</u>	<u>\$ 4,767</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund <u>31700</u>	Non-Major Capital Project Fund <u>31900</u>	
	Capital Improvements SB- 9 - State Match	Ed Technology Equipment Act	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ -	\$ 64,959	\$ 1,253,844
Due from Primary Government	5,008	-	11,504
Prepaid Expenses	-	-	2,355
Due from Other Funds	-	-	131,975
	<u>-</u>	<u>-</u>	<u>131,975</u>
Total Assets	<u>\$ 5,008</u>	<u>\$ 64,959</u>	<u>\$ 1,399,678</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 156,748
Accounts Payable	-	505	505
Due to Other Funds	5,008	-	131,975
Total Liabilities	<u>5,008</u>	<u>505</u>	<u>289,228</u>
Fund Balances:			
Nonspendable	-	-	2,355
Restricted for:			
Instructional Materials	-	-	8,715
Capital Projects	-	64,454	295,739
Assigned for Subsequent Year	-	-	695,986
Unassigned (Deficit)	-	-	107,655
Total Fund Balance (Deficit)	<u>-</u>	<u>64,454</u>	<u>1,110,450</u>
Total Liabilities and Fund Balance	<u>\$ 5,008</u>	<u>\$ 64,959</u>	<u>\$ 1,399,678</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,110,450
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	325,307
Accumulated Depreciation is	<u>(195,538)</u>

Total Capital Assets	129,769
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	1,404,724
--------------------------------	-----------

Deferred Inflows of Resources	(403,304)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	(7,985)
Net Pension Liability	(3,800,806)
Net OPEB Liability	<u>(1,028,237)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (2,595,389)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	31600	14000	24106
	Operational	Capital Improvements HB33	Instructional Materials	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ -	\$ 116,372	\$ -	\$ -
Federal Sources	-	-	-	34,768
State Sources	1,941,095	-	6,488	-
County and Local Sources	-	-	-	-
Other Revenue	1,465	-	-	-
Total Revenues	<u>1,942,560</u>	<u>116,372</u>	<u>6,488</u>	<u>34,768</u>
EXPENDITURES				
Instruction	958,871	-	15,230	2,109
Support Services - Students	211,062	-	-	32,659
Support Services - Instruction	74,787	-	-	-
Support Services - General Administration	166,350	-	-	-
Support Services - School Administration	29,200	-	-	-
Support Services - Central Services	182,612	-	-	-
Support Services - Operation and Maintenance of Plant	61,662	-	-	-
Non-Instructional - Food Services Operations	43,109	-	-	-
Capital Outlay	-	56,709	-	-
Total Expenditures	<u>1,727,653</u>	<u>56,709</u>	<u>15,230</u>	<u>34,768</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	214,907	59,663	(8,742)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	214,907	59,663	(8,742)	-
Fund Balances - Beginning of Year	<u>591,089</u>	<u>171,622</u>	<u>17,457</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 805,996</u>	<u>\$ 231,285</u>	<u>\$ 8,715</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	24154	27103	29102	31200
	Teacher/Principal Training & Recruiting	Dual Credit Instruction	Private Dir Grants (Categorical)	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	1,729	-	-	-
State Sources	-	18,736	-	108,961
County and Local Sources	-	-	-	-
Other Revenue	-	-	9,110	-
Total Revenues	<u>1,729</u>	<u>18,736</u>	<u>9,110</u>	<u>108,961</u>
EXPENDITURES				
Instruction	1,729	18,736	7,027	-
Support Services - Students	-	-	1,083	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	16,000	-
Capital Outlay	-	-	-	108,961
Total Expenditures	<u>1,729</u>	<u>18,736</u>	<u>24,110</u>	<u>108,961</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(15,000)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	(15,000)	-
Fund Balances - Beginning of Year	-	-	15,000	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31700	31900	
	Capital Improvements SB- 9 - State Match	Ed Technology Equipment Act	Governmental Funds Total
REVENUES			
Property Taxes	\$ -	\$ -	\$ 116,372
Federal Sources	-	-	36,497
State Sources	5,008	-	2,080,288
County and Local Sources	-	151,685	151,685
Other Revenue	-	-	10,575
Total Revenues	<u>5,008</u>	<u>151,685</u>	<u>2,395,417</u>
EXPENDITURES			
Instruction	-	-	1,003,702
Support Services - Students	-	-	244,804
Support Services - Instruction	-	-	74,787
Support Services - General Administration	-	-	166,350
Support Services - School Administration	-	-	29,200
Support Services - Central Services	-	-	182,612
Support Services - Operation and Maintenance of Plant	-	-	61,662
Non-Instructional - Food Services Operations	-	-	59,109
Capital Outlay	5,008	122,040	292,718
Total Expenditures	<u>5,008</u>	<u>122,040</u>	<u>2,114,944</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	29,645	280,473
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	29,645	280,473
Fund Balances - Beginning of Year	<u>-</u>	<u>34,809</u>	<u>829,977</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 64,454</u>	<u>\$ 1,110,450</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 280,473
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	(7,985)
--	---------

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(551,918)
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Expenses Related to the Net OPEB Liability	(20,619)
--	----------

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	92,235
Depreciation Expense	(8,407)
	83,828
Excess of Depreciation Expense Over Capital Outlay	83,828

Change in Net Position of Governmental Activities (Statement of Activities)	\$ (216,221)
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 1,416	\$ 1,465	\$ 49
State Sources	1,911,354	1,925,835	1,941,095	15,260
Federal Sources	-	-	-	-
Total Revenues	1,911,354	1,927,251	1,942,560	15,309
EXPENDITURES				
Instruction	1,011,886	1,069,364	958,871	110,493
Support Services	1,318,735	1,373,976	725,673	648,303
Operation of Noninstructional Services	75,000	75,000	43,109	31,891
Capital Outlay	-	-	-	-
Total Expenditures	2,405,621	2,518,340	1,727,653	790,687
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(494,267)	(591,089)	214,907	805,996
DESIGNATED CASH	494,267	591,089	-	(591,089)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	214,907	\$ 214,907
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ 214,907	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 16,947
Accounts Receivable	-
TOTAL ASSETS	\$ 16,947
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	16,947
TOTAL LIABILITIES	\$ 16,947

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 14,215	\$ 26,241	\$ (23,509)	\$ 16,947
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 14,215</u>	<u>\$ 26,241</u>	<u>\$ (23,509)</u>	<u>\$ 16,947</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	14,215	26,241	(23,509)	16,947
TOTAL LIABILITIES	<u>\$ 14,215</u>	<u>\$ 26,241</u>	<u>\$ (23,509)</u>	<u>\$ 16,947</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New York Mellon	3138WFAP1	\$ 250,357	Bank of New York Mellon
New York Mellon	31417EN49	363,319	Bank of New York Mellon
		<u>\$ 613,676</u>	
	Total Amount on Deposit	\$ 1,272,618	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,022,618	
	50% Collateral Requirement	511,309	
	Total Pledged	<u>613,676</u>	
	Over (Under) Pledged	<u>\$ 102,367</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 1,272,618
Reconciling Items	(1,827)
Reconciled Balance at June 30, 2018	1,270,791
Plus: Petty Cash	-
Less: Activity Funds	(16,947)
Balance per Statement of Net Position	\$ 1,253,844

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Projects Account 24000	State Flowthrough Fund 27000
June 30 2017 Cash (Book Balance)	\$ 530,977	\$ 17,582	\$ -	\$ -
June 30 2017 Payroll Liabilities	(147,142)	-	-	-
June 30 2017 Temporary Interfund Loans	209,301	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-
June 30 2017 Cash Available to Budget	593,136	17,582	-	-
2017-2018 Revenue	1,942,560	6,488	34,768	13,969
2017-2018 Expenditures	(1,727,653)	(15,230)	(36,497)	(18,736)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2018 Cash Available to Budget	808,043	8,840	(1,729)	(4,767)
June 30 2018 Payroll Liabilities	156,748	-	-	-
June 30 2018 Temporary Interfund Loans	(131,975)	-	1,729	4,767
June 30 2018 Adjustments/Reconciling Differences	(4,402)	(125)	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 828,414</u>	<u>\$ 8,715</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2018 Cash (Book Balance)	\$ 828,414	\$ 8,715	\$ -	\$ -
June 30 2018 Payroll Liabilities	(156,748)	-	-	-
June 30 2018 Temporary Interfund Loans	131,975	-	(1,729)	(4,767)
Audit Adjustments and Reclassifications	4,402	125	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 808,043</u>	<u>\$ 8,840</u>	<u>\$ (1,729)</u>	<u>\$ (4,767)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	\$ 16,956	\$ -	\$ 376,055	\$ -
June 30 2017 Payroll Liabilities	-	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	(204,433)	(4,868)
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-
June 30 2017 Cash Available to Budget	16,956	-	171,622	(4,868)
2017-2018 Revenue	9,110	108,961	116,372	-
2017-2018 Expenditures	(24,110)	(108,961)	(56,709)	(5,008)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2018 Cash Available to Budget	1,956	-	231,285	(9,876)
June 30 2018 Payroll Liabilities	-	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	120,471	5,008
June 30 2018 Adjustments/Reconciling Differences	(1,956)	-	-	4,868
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 351,756</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ 351,756	\$ -
June 30 2018 Payroll Liabilities	-	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	(120,471)	(5,008)
Audit Adjustments and Reclassifications	1,956	-	-	(4,868)
Line 7 PED Cash Report June 30 2018*	<u>\$ 1,956</u>	<u>\$ -</u>	<u>\$ 231,285</u>	<u>\$ (9,876)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Ed Tech Equip 31900	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 34,809	\$ 976,379	
June 30 2017 Payroll Liabilities	-	(147,142)	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	34,809	829,237	
2017-2018 Revenue	151,685	2,383,913	
2017-2018 Expenditures	(121,535)	(2,114,439)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2018 Cash Available to Budget	64,959	1,098,711	
June 30 2018 Payroll Liabilities	-	156,748	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	(1,615)	
June 30 2018 Cash (Book Balance)	<u>\$ 64,959</u>	<u>1,253,844</u>	
		<u>\$ 1,253,844</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 64,959	\$ 1,253,844	
June 30 2018 Payroll Liabilities	-	(156,748)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	1,615	
Line 7 PED Cash Report June 30 2018*	<u>\$ 64,959</u>	<u>\$ 1,098,711</u>	

* May include rounding errors when compared to PED Cash Report.

MCCURDY CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 708,494
Taxes Receivables	3,089
Due from Primary Government	399,569
Capital Assets, Net of Accumulated Depreciation:	
Leasehold Improvements	83,108
Vehicles	74,613
Furniture, Fixtures, and Equipment	83,427
TOTAL ASSETS	<u>1,352,300</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,931,353
Deferred Outflows of Resources OPEB Amounts	39,039
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,970,392</u>
LIABILITIES	
Accrued Liabilities	363,435
Accounts Payable	154,320
Noncurrent Liabilities:	
Net Pension Liability	8,320,654
Net OPEB Liability	2,250,882
TOTAL LIABILITIES	<u>11,089,291</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	171,178
Deferred Inflows of Resources OPEB Amounts	512,295
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>683,473</u>
NET POSITION	
Net Investment in Capital Assets	241,148
Restricted for:	
Instructional Materials	3,596
Food Services	68,182
Capital Projects	244,609
Other Purposes	55,089
Unrestricted	(8,062,696)
TOTAL NET POSITION	<u>\$ (7,450,072)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 3,125,508	\$ 26,078	\$ 314,117	\$ -	\$ (2,785,313)
Support Services - Students	290,296	46	49,384	-	(240,866)
Support Services - Instruction	1,760	-	43	-	(1,717)
Support Services - General Administration	292,622	58	5,693	-	(286,871)
Support Services - School Administration	268,643	46	4,540	-	(264,057)
Support Services - Central Services	339,923	74	7,284	-	(332,565)
Support Services - Operation and Maintenance of Plant	569,454	130	12,808	-	(556,516)
Support Services - Student Transportation	12,099	3	299	-	(11,797)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	137,125	27,818	104,304	24,210	19,207
Interest Expense	-	-	-	-	-
Unallocated*	746,769	-	-	459,652	(287,117)
Total Governmental Activities	\$ 5,784,199	\$ 54,253	\$ 498,472	\$ 483,862	(4,747,612)

GENERAL REVENUES

State Equalization Guarantee	3,348,049
Property Taxes	137,805
Miscellaneous	45,749
Total General Revenues	3,531,603

CHANGE IN NET POSITION

	(1,216,009)
Net Position - Beginning of Year	(3,560,374)
Restatement	<u>(2,673,689)</u>
Net Position - Beginning of Year, as Restated	<u>(6,234,063)</u>

NET POSITION - END OF YEAR

\$ (7,450,072)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24101	24106	31200
	Operational	Title I - IASA	Entitlement IDEA-B	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ 337,148	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	108,506	133,987	97,093
Due from Other Funds	377,488	-	-	-
	<u>377,488</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 714,636</u>	<u>\$ 108,506</u>	<u>\$ 133,987</u>	<u>\$ 97,093</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 305,146	\$ 11,107	\$ 13,701	\$ -
Accounts Payable	154,011	-	241	-
Due to Other Funds	-	97,399	120,045	97,093
Total Liabilities	<u>459,157</u>	<u>108,506</u>	<u>133,987</u>	<u>97,093</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	81,402	-	-	-
Unassigned (Deficit)	174,077	-	-	-
Total Fund Balance (Deficit)	<u>255,479</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 714,636</u>	<u>\$ 108,506</u>	<u>\$ 133,987</u>	<u>\$ 97,093</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	14000	21000	22000
	Capital Improvements SB- 9 - Local	Instructional Materials	Food Services	Athletics
ASSETS				
Cash and Cash Equivalents	\$ 241,520	\$ 3,596	\$ 69,149	\$ -
Taxes Receivables	3,089	-	-	-
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 244,609	\$ 3,596	\$ 69,149	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 967	\$ 279
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	33,279
Total Liabilities	-	-	967	33,558
Fund Balances:				
Restricted for:				
Instructional Materials	-	3,596	-	-
Food Services	-	-	68,182	-
Capital Projects	244,609	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	(33,558)
Total Fund Balance (Deficit)	244,609	3,596	68,182	(33,558)
Total Liabilities and Fund Balance	\$ 244,609	\$ 3,596	\$ 69,149	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24146</u>	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund <u>24183</u>	Non-Major Special Revenue Fund <u>25145</u>
	Charter Schools		USDA Equipment	Impact Aid Special Education
ASSETS				
Cash and Cash Equivalents	\$ 68	\$ -	\$ -	\$ 307
Taxes Receivables	-	-	-	-
Due from Primary Government	-	38,013	-	-
Due from Other Funds	-	-	-	-
	<u>68</u>	<u>38,013</u>	<u>-</u>	<u>307</u>
Total Assets	<u>\$ 68</u>	<u>\$ 38,013</u>	<u>\$ -</u>	<u>\$ 307</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 30,311	\$ -	\$ -
Accounts Payable	68	-	-	-
Due to Other Funds	-	7,702	-	-
Total Liabilities	<u>68</u>	<u>38,013</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	307
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>307</u>
Total Liabilities and Fund Balance	<u>\$ 68</u>	<u>\$ 38,013</u>	<u>\$ -</u>	<u>\$ 307</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 25147	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years	Non-Major Special Revenue Fund 26113 LANL Foundation	Non-Major Special Revenue Fund 27114 New Mexico Reads to Lead K-3 Reading Initiative
ASSETS				
Cash and Cash Equivalents	\$ 22,820	\$ 29,167	\$ 707	\$ 130
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 22,820	\$ 29,167	\$ 707	\$ 130
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 1,667	\$ -	\$ 130
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	1,667	-	130
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	22,820	27,500	707	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	22,820	27,500	707	-
Total Liabilities and Fund Balance	\$ 22,820	\$ 29,167	\$ 707	\$ 130

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31400	Non-Major Capital Project Fund 31700	
	Private Dir Grants (Categorical)	Special Capital Outlay - State	Capital Improvements SB- 9 - State Match	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ 3,882	\$ -	\$ -	\$ 708,494
Taxes Receivables	-	-	-	3,089
Due from Primary Government	-	-	21,970	399,569
Due from Other Funds	-	-	-	377,488
	<u>3,882</u>	<u>-</u>	<u>21,970</u>	<u>1,488,640</u>
Total Assets	<u>\$ 3,882</u>	<u>\$ -</u>	<u>\$ 21,970</u>	<u>\$ 1,488,640</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 127	\$ -	\$ -	\$ 363,435
Accounts Payable	-	-	-	154,320
Due to Other Funds	-	-	21,970	377,488
Total Liabilities	<u>127</u>	<u>-</u>	<u>21,970</u>	<u>895,243</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	3,596
Food Services	-	-	-	68,182
Capital Projects	-	-	-	244,609
Other Purposes	3,755	-	-	55,089
Assigned for Subsequent Year	-	-	-	81,402
Unassigned (Deficit)	-	-	-	140,519
Total Fund Balance (Deficit)	<u>3,755</u>	<u>-</u>	<u>-</u>	<u>593,397</u>
	<u>\$ 3,882</u>	<u>\$ -</u>	<u>\$ 21,970</u>	<u>\$ 1,488,640</u>
Total Liabilities and Fund Balance	<u>\$ 3,882</u>	<u>\$ -</u>	<u>\$ 21,970</u>	<u>\$ 1,488,640</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	593,397
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is		298,227
Accumulated Depreciation is		<u>(57,079)</u>

Total Capital Assets		241,148
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources		2,970,392
--------------------------------	--	-----------

Deferred Inflows of Resources		(683,473)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt		-
Compensated Absences		-
Net Pension Liability		(8,320,654)
Net OPEB Liability		<u>(2,250,882)</u>

Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(7,450,072)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24101	24106	31200
	Operational	Title I - IASA	Entitlement IDEA-B	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	82,203	108,506	133,987	-
State Sources	3,348,049	-	-	388,372
Fees	836	-	-	-
Other Revenue	45,149	-	-	-
Total Revenues	<u>3,476,237</u>	<u>108,506</u>	<u>133,987</u>	<u>388,372</u>
EXPENDITURES				
Instruction	1,902,168	113,645	92,593	-
Support Services - Students	183,633	-	41,635	-
Support Services - Instruction	1,760	-	-	-
Support Services - General Administration	230,416	-	-	-
Support Services - School Administration	183,759	-	-	-
Support Services - Central Services	294,790	-	-	-
Support Services - Operation and Maintenance of Plant	518,393	-	-	-
Support Services - Student Transportation	12,099	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	388,372
Total Expenditures	<u>3,327,018</u>	<u>113,645</u>	<u>134,228</u>	<u>388,372</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	149,219	(5,139)	(241)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	149,219	(5,139)	(241)	-
Fund Balances - Beginning of Year	106,260	5,139	241	-
FUND BALANCES - END OF YEAR	<u>\$ 255,479</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	14000	21000	22000
	Capital Improvements SB- 9 - Local	Instructional Materials	Food Services	Athletics
REVENUES				
Property Taxes	\$ 137,805	\$ -	\$ -	\$ -
Federal Sources	-	-	104,379	-
State Sources	-	17,218	-	-
Fees	-	-	27,838	25,578
Other Revenue	-	-	-	600
Total Revenues	<u>137,805</u>	<u>17,218</u>	<u>132,217</u>	<u>26,178</u>
EXPENDITURES				
Instruction	-	21,770	95	28,323
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	132,780	-
Capital Outlay	331,097	-	-	-
Total Expenditures	<u>331,097</u>	<u>21,770</u>	<u>132,875</u>	<u>28,323</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(193,292)	(4,552)	(658)	(2,145)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(193,292)	(4,552)	(658)	(2,145)
Fund Balances - Beginning of Year	437,901	8,148	68,840	(31,413)
FUND BALANCES - END OF YEAR	<u>\$ 244,609</u>	<u>\$ 3,596</u>	<u>\$ 68,182</u>	<u>\$ (33,558)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24146	24154	24183	25145
	Charter Schools	Teacher/Principal Training & Recruiting	USDA Equipment	Impact Aid Special Education
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	38,013	24,210	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	38,013	24,210	-
EXPENDITURES				
Instruction	68	38,015	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	24,210	-
Capital Outlay	-	-	-	-
Total Expenditures	68	38,015	24,210	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(68)	(2)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(68)	(2)	-	-
Fund Balances - Beginning of Year	68	2	-	307
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 307</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25147	25153	26113	27114
	Impact Aid Indian Education	Title XIX MEDICAID 3/21 Years	LANL Foundation	New Mexico Reads to Lead K-3 Reading Initiative
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	10,880	-	-	-
State Sources	-	3,287	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	10,880	3,287	-	-
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	17,465	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	17,465	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	10,880	(14,178)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	10,880	(14,178)	-	-
Fund Balances - Beginning of Year	11,940	41,678	707	-
FUND BALANCES - END OF YEAR	\$ 22,820	\$ 27,500	\$ 707	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	29102	31400	31700	
	Private Dir Grants (Categorical)	Special Capital Outlay - State	Capital Improvements SB- 9 - State Match	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 137,805
Federal Sources	-	-	-	502,178
State Sources	-	49,310	21,970	3,828,206
Fees	-	-	-	54,252
Other Revenue	-	-	-	45,749
Total Revenues	-	49,310	21,970	4,568,190
EXPENDITURES				
Instruction	-	-	-	2,196,677
Support Services - Students	-	-	-	242,733
Support Services - Instruction	-	-	-	1,760
Support Services - General Administration	-	-	-	230,416
Support Services - School Administration	-	-	-	183,759
Support Services - Central Services	-	-	-	294,790
Support Services - Operation and Maintenance of Plant	-	-	-	518,393
Support Services - Student Transportation	-	-	-	12,099
Non-Instructional - Food Services Operations	-	-	-	156,990
Capital Outlay	-	49,310	21,970	790,749
Total Expenditures	-	49,310	21,970	4,628,366
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(60,176)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	(60,176)
Fund Balances - Beginning of Year	3,755	-	-	653,573
FUND BALANCES - END OF YEAR	<u>\$ 3,755</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 593,397</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (60,176)

Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability
Expenses Related to the Net OPEB Liability

(1,165,620)
(50,449)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay
Depreciation Expense

84,529
(24,293)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (1,216,009)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 60,520	\$ 60,520	\$ 45,985	\$ (14,535)
State Sources	3,241,950	3,348,048	3,348,049	1
Federal Sources	60,161	82,203	82,203	-
Total Revenues	<u>3,362,631</u>	<u>3,490,771</u>	<u>3,476,237</u>	<u>(14,534)</u>
EXPENDITURES				
Instruction	2,015,842	2,023,205	1,902,168	121,037
Support Services	1,382,657	1,606,490	1,475,695	130,795
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>3,398,499</u>	<u>3,629,695</u>	<u>3,377,863</u>	<u>251,832</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(35,868)	(138,924)	98,374	237,298
DESIGNATED CASH	<u>35,868</u>	<u>138,924</u>	<u>-</u>	<u>(138,924)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	98,374	<u>\$ 98,374</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>50,845</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 149,219</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	173,278	209,037	124,133	(84,904)
Total Revenues	173,278	209,037	124,133	(84,904)
EXPENDITURES				
Instruction	173,278	209,037	108,506	100,531
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	173,278	209,037	108,506	100,531
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	15,627	15,627
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	15,627	\$ 15,627
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(15,627)	
Adjustments to Expenditures			(5,139)	
NET CHANGES IN FUND BALANCES			\$ (5,139)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	98,375	140,983	86,867	(54,116)
Total Revenues	98,375	140,983	86,867	(54,116)
EXPENDITURES				
Instruction	98,375	98,375	92,593	5,782
Support Services	-	42,608	41,394	1,214
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	98,375	140,983	133,987	6,996
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(47,120)	(47,120)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(47,120)	\$ (47,120)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			47,120	
Adjustments to Expenditures			(241)	
NET CHANGES IN FUND BALANCES			\$ (241)	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 92,425
Accounts Receivable	-
TOTAL ASSETS	\$ 92,425
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	92,425
TOTAL LIABILITIES	\$ 92,425

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 100,656	\$ 36,353	\$ (44,584)	\$ 92,425
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 100,656</u>	<u>\$ 36,353</u>	<u>\$ (44,584)</u>	<u>\$ 92,425</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	100,656	36,353	(44,584)	92,425
TOTAL LIABILITIES	<u>\$ 100,656</u>	<u>\$ 36,353</u>	<u>\$ (44,584)</u>	<u>\$ 92,425</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
Century Bank	837542HA0	\$ 569,405	FHL Bank Dallas
		<u>\$ 569,405</u>	
	Total Amount on Deposit	\$ 865,075	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	615,075	
	50% Collateral Requirement	307,538	
	Total Pledged	<u>569,405</u>	
	Over (Under) Pledged	<u>\$ 261,868</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Century Bank
Operating Account	\$ 865,075
Reconciling Items	(64,156)
Reconciled Balance at June 30, 2018	800,919
Plus: Petty Cash	-
Less: Activity Funds	(92,425)
Balance per Statement of Net Position	\$ 708,494

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 91,092	\$ 8,148	\$ 68,840
June 30 2017 Payroll Liabilities	(320,120)	-	-
June 30 2017 Temporary Interfund Loans	367,951	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	138,923	8,148	68,840
2017-2018 Revenue	3,476,237	17,218	132,217
2017-2018 Expenditures	(3,377,863)	(21,770)	(132,875)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	237,297	3,596	68,182
June 30 2018 Payroll Liabilities	305,146	-	967
June 30 2018 Temporary Interfund Loans	(377,488)	-	-
June 30 2018 Adjustments/Reconciling Differences	172,193	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 337,148</u>	<u>\$ 3,596</u>	<u>\$ 69,149</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 337,148	\$ 3,596	\$ 69,149
June 30 2018 Payroll Liabilities	(305,146)	-	(967)
June 30 2018 Temporary Interfund Loans	377,488	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 409,490</u>	<u>\$ 3,596</u>	<u>\$ 68,182</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Athletics 22000	Projects Account 24000	Direct Account 25000
June 30 2017 Cash (Book Balance)	\$ 1	\$ 28,714	\$ 53,979
June 30 2017 Payroll Liabilities	(370)	(23,263)	(54)
June 30 2017 Temporary Interfund Loans	(31,044)	(232,726)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(31,413)	(227,275)	53,925
2017-2018 Revenue	26,178	256,936	10,317
2017-2018 Expenditures	(28,323)	(304,716)	(17,465)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(33,558)	(275,055)	46,777
June 30 2018 Payroll Liabilities	279	55,119	1,667
June 30 2018 Temporary Interfund Loans	33,279	225,146	-
June 30 2018 Adjustments/Reconciling Differences	-	(5,142)	3,850
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 68</u>	<u>\$ 52,294</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 68	\$ 52,294
June 30 2018 Payroll Liabilities	(279)	(55,119)	(1,667)
June 30 2018 Temporary Interfund Loans	(33,279)	(225,146)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (33,558)</u>	<u>\$ (280,197)</u>	<u>\$ 50,627</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Local Grants Fund 26000	State Flowthrough Fund 27000	Local/State Account 29000
June 30 2017 Cash (Book Balance)	\$ 707	\$ 130	\$ 3,883
June 30 2017 Payroll Liabilities	-	(131)	(127)
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	707	(1)	3,756
2017-2018 Revenue	-	-	-
2017-2018 Expenditures	-	-	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	707	(1)	3,756
June 30 2018 Payroll Liabilities	-	130	127
June 30 2018 Temporary Interfund Loans	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	1	(1)
June 30 2018 Cash (Book Balance)	<u>\$ 707</u>	<u>\$ 130</u>	<u>\$ 3,882</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 707	\$ 130	\$ 3,882
June 30 2018 Payroll Liabilities	-	(130)	(127)
June 30 2018 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 707</u>	<u>\$ -</u>	<u>\$ 3,755</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	(385,427)	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(385,427)	-	-
2017-2018 Revenue	676,706	49,310	-
2017-2018 Expenditures	(388,372)	(49,310)	(21,970)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(97,093)	-	(21,970)
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	97,093	-	21,970
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(97,093)	-	(21,970)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (97,093)</u>	<u>\$ -</u>	<u>\$ (21,970)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 52,474	\$ 307,968	
June 30 2017 Payroll Liabilities	-	(344,065)	
June 30 2017 Temporary Interfund Loans	385,427	104,181	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	437,901	68,084	
2017-2018 Revenue	134,716	4,779,835	
2017-2018 Expenditures	(331,097)	(4,673,761)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2018 Cash Available to Budget	241,520	174,158	
June 30 2018 Payroll Liabilities	-	363,435	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	170,901	
June 30 2018 Cash (Book Balance)	\$ 241,520	708,494	
		-	Less Activity Funds
		\$ 708,494	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 241,520	\$ 708,494	
June 30 2018 Payroll Liabilities	-	(363,435)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2018*	\$ 241,520	\$ 345,059	

* May include rounding errors when compared to PED Cash Report.

MEDIA ARTS COLLABORATIVE CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 698,964
Taxes Receivables	3,423
Due from Primary Government	90,688
Capital Assets Not Being Depreciated:	
Land and Land Improvements	410,000
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	1,177,976
Vehicles	18,020
Furniture, Fixtures, and Equipment	54,230
TOTAL ASSETS	<u>2,453,301</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,140,968
Deferred Outflows of Resources OPEB Amounts	28,926
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,169,894</u>
LIABILITIES	
Accrued Liabilities	190,107
Accounts Payable	2,708
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	83,209
Long Term Debt - Due in More Than One Year	416,430
Net Pension Liability	5,584,518
Net OPEB Liability	1,510,407
TOTAL LIABILITIES	<u>7,787,379</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	86,801
Deferred Inflows of Resources OPEB Amounts	343,764
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>430,565</u>
NET POSITION	
Net Investment in Capital Assets	1,160,587
Restricted for:	
Instructional Materials	7,054
Food Services	407
Capital Projects	399,092
Other Purposes	9,663
Unrestricted	(5,171,552)
TOTAL NET POSITION	<u>\$ (3,594,749)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 2,240,215	\$ 9,542	\$ 178,347	\$ -	\$ (2,052,326)
Support Services - Students	503,475	2,359	59,717	-	(441,399)
Support Services - Instruction	15,091	105	-	-	(14,986)
Support Services - General Administration	225,279	1,179	-	-	(224,100)
Support Services - School Administration	118,888	638	-	-	(118,250)
Support Services - Central Services	160,955	792	-	-	(160,163)
Support Services - Operation and Maintenance of Plant	267,419	1,443	-	-	(265,976)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	19,564	-	-	-	(19,564)
Noninstructional - Food Services Operations	77,298	6,696	22,419	-	(48,183)
Interest Expense	24,815	17	-	-	(24,798)
Unallocated*	204,311	-	-	268,040	63,729
Total Governmental Activities	\$ 3,857,310	\$ 22,771	\$ 260,483	\$ 268,040	(3,306,016)

GENERAL REVENUES

State Equalization Guarantee	2,239,511
Property Taxes	244,237
Miscellaneous	24,629
Total General Revenues	2,508,377

CHANGE IN NET POSITION

	(797,639)
Net Position - Beginning of Year	(1,002,989)
Restatement	(1,794,121)
Net Position - Beginning of Year, as Restated	(2,797,110)

NET POSITION - END OF YEAR

\$ (3,594,749)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	24180	31600	14000
	Operational	Carl D Perkins HSTW - Current	Capital Improvements HB33	Instructional Materials
ASSETS				
Cash and Cash Equivalents	\$ 286,171	\$ -	\$ 317,343	\$ 7,054
Taxes Receivables	-	-	2,219	-
Due from Primary Government	-	28,711	-	-
Due from Other Funds	68,652	-	-	-
	<u>68,652</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 354,823</u>	<u>\$ 28,711</u>	<u>\$ 319,562</u>	<u>\$ 7,054</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 168,071	\$ 1,112	\$ -	\$ -
Accounts Payable	2,708	-	-	-
Due to Other Funds	-	27,599	-	-
Total Liabilities	<u>170,779</u>	<u>28,711</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	7,054
Food Services	-	-	-	-
Capital Projects	-	-	319,562	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	175,000	-	-	-
Unassigned (Deficit)	9,044	-	-	-
Total Fund Balance (Deficit)	<u>184,044</u>	<u>-</u>	<u>319,562</u>	<u>7,054</u>
Total Liabilities and Fund Balance	<u>\$ 354,823</u>	<u>\$ 28,711</u>	<u>\$ 319,562</u>	<u>\$ 7,054</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting
	Food Services	Title I - IASA	Entitlement IDEA-B	
ASSETS				
Cash and Cash Equivalents	\$ 407	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	20,694	12,246	7,864
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 407</u>	<u>\$ 20,694</u>	<u>\$ 12,246</u>	<u>\$ 7,864</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 9,590	\$ 5,635	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	11,104	6,611	7,864
Total Liabilities	<u>-</u>	<u>20,694</u>	<u>12,246</u>	<u>7,864</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	407	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>407</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 407</u>	<u>\$ 20,694</u>	<u>\$ 12,246</u>	<u>\$ 7,864</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24162</u>	Non-Major Special Revenue Fund <u>26163</u>	Non-Major Special Revenue Fund <u>26175</u>	Non-Major Special Revenue Fund <u>26211</u>
	Title I School Improvement	Golden Apple Foundation	Qwest Foundation for Education	Target School Grants
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 883	\$ 1,634	\$ 195
Taxes Receivables	-	-	-	-
Due from Primary Government	4,366	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 4,366</u>	<u>\$ 883</u>	<u>\$ 1,634</u>	<u>\$ 195</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2,227	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	2,139	-	-	-
Total Liabilities	<u>4,366</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	883	1,634	195
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>883</u>	<u>1,634</u>	<u>195</u>
Total Liabilities and Fund Balance	<u>\$ 4,366</u>	<u>\$ 883</u>	<u>\$ 1,634</u>	<u>\$ 195</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>27103</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27112</u>	Non-Major Special Revenue Fund <u>27141</u>
	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)	Charter Schools (Planning)	Truancy Initiative PED
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 50	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	1,272	-	-	7,967
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,272</u>	<u>\$ -</u>	<u>\$ 50</u>	<u>\$ 7,967</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 3,472
Accounts Payable	-	-	-	-
Due to Other Funds	1,272	-	-	4,495
Total Liabilities	<u>1,272</u>	<u>-</u>	<u>-</u>	<u>7,967</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	50	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>50</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,272</u>	<u>\$ -</u>	<u>\$ 50</u>	<u>\$ 7,967</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>27154</u>	Non-Major Special Revenue Fund <u>29114</u>	Non-Major Capital Project Fund <u>31200</u>	Non-Major Capital Project Fund <u>31400</u>
	Beginning Teacher Mentoring Program	McCune Charitable Foundation	Public School Capital Outlay	Special Capital Outlay - State
ASSETS				
Cash and Cash Equivalents	\$ 792	\$ 6,109	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	-	7,568
Due from Other Funds	-	-	-	-
	<u>792</u>	<u>6,109</u>	<u>-</u>	<u>7,568</u>
Total Assets	<u>\$ 792</u>	<u>\$ 6,109</u>	<u>\$ -</u>	<u>\$ 7,568</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	7,568
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,568</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	792	6,109	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>792</u>	<u>6,109</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 792</u>	<u>\$ 6,109</u>	<u>\$ -</u>	<u>\$ 7,568</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund	
	31701	
	Capital Improvements SB- 9 - Local	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ 78,326	\$ 698,964
Taxes Receivables	1,204	3,423
Due from Primary Government	-	90,688
Due from Other Funds	-	68,652
	<u>79,530</u>	<u>861,727</u>
Total Assets	<u>\$ 79,530</u>	<u>\$ 861,727</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 190,107
Accounts Payable	-	2,708
Due to Other Funds	-	68,652
Total Liabilities	-	261,467
Fund Balances:		
Restricted for:		
Instructional Materials	-	7,054
Food Services	-	407
Capital Projects	79,530	399,092
Other Purposes	-	9,663
Assigned for Subsequent Year	-	175,000
Unassigned (Deficit)	-	9,044
Total Fund Balance (Deficit)	<u>79,530</u>	<u>600,260</u>
Total Liabilities and Fund Balance	<u>\$ 79,530</u>	<u>\$ 861,727</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 600,260
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	2,183,516
Accumulated Depreciation is	<u>(523,290)</u>

Total Capital Assets	1,660,226
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,169,894
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Deferred Inflows of Resources	(430,565)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	(499,639)
Compensated Absences	-
Net Pension Liability	(5,584,518)
Net OPEB Liability	<u>(1,510,407)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (3,594,749)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	24180	31600	14000
	Operational	Carl D Perkins HSTW - Current	Capital Improvements HB33	Instructional Materials
REVENUES				
Property Taxes	\$ -	\$ -	\$ 163,043	\$ -
Federal Sources	-	60,688	-	-
State Sources	2,239,511	-	-	7,818
Fees	16,297	-	-	-
Other Revenue	23,046	-	-	-
Total Revenues	<u>2,278,854</u>	<u>60,688</u>	<u>163,043</u>	<u>7,818</u>
EXPENDITURES				
Instruction	1,367,732	36,149	-	15,599
Support Services - Students	338,091	24,539	-	-
Support Services - Instruction	15,091	-	-	-
Support Services - General Administration	169,055	-	-	-
Support Services - School Administration	91,516	-	-	-
Support Services - Central Services	113,497	-	-	-
Support Services - Operation and Maintenance of Plant	206,785	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	31,819	-	-	-
Capital Outlay	2,493	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>2,336,079</u>	<u>60,688</u>	<u>-</u>	<u>15,599</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(57,225)	-	163,043	(7,781)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(57,225)	-	163,043	(7,781)
Fund Balances - Beginning of Year	241,269	-	156,519	14,835
FUND BALANCES - END OF YEAR	<u>\$ 184,044</u>	<u>\$ -</u>	<u>\$ 319,562</u>	<u>\$ 7,054</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24101	24106	24154
	Food Services	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	22,419	57,091	44,301	7,864
State Sources	-	-	-	-
Fees	6,474	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>28,893</u>	<u>57,091</u>	<u>44,301</u>	<u>7,864</u>
EXPENDITURES				
Instruction	-	57,091	44,301	7,864
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	32,706	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>32,706</u>	<u>57,091</u>	<u>44,301</u>	<u>7,864</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,813)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(3,813)	-	-	-
Fund Balances - Beginning of Year	<u>4,220</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 407</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24162	26163	26175	26211
	Title I School Improvement	Golden Apple Foundation	Qwest Foundation for Education	Target School Grants
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	17,170	-	-	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	883	-	700
Total Revenues	<u>17,170</u>	<u>883</u>	<u>-</u>	<u>700</u>
EXPENDITURES				
Instruction	17,170	-	295	505
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>17,170</u>	<u>-</u>	<u>295</u>	<u>505</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	883	(295)	195
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	883	(295)	195
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>1,929</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 883</u>	<u>\$ 1,634</u>	<u>\$ 195</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27103	27107	27112	27141
	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)	Charter Schools (Planning)	Truancy Initiative PED
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	4,998	2,956	-	35,178
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	4,998	2,956	-	35,178
EXPENDITURES				
Instruction	4,998	2,956	-	-
Support Services - Students	-	-	-	35,178
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	4,998	2,956	-	35,178
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	50	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ 50	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27154	29114	31200	31400
	Beginning Teacher Mentoring Program	McCune Charitable Foundation	Public School Capital Outlay	Special Capital Outlay - State
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	178,391	89,649
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	-	178,391	89,649
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	19,564	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	74,009	89,649
Debt Service - Interest Payments	-	-	24,815	-
Debt Service - Principal Payments	-	-	79,567	-
Total Expenditures	-	19,564	178,391	89,649
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(19,564)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	(19,564)	-	-
Fund Balances - Beginning of Year	792	25,673	-	-
FUND BALANCES - END OF YEAR	<u>\$ 792</u>	<u>\$ 6,109</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	
	31701	
	Capital Improvements SB- 9 - Local	Governmental Funds Total
REVENUES		
Property Taxes	\$ 81,194	\$ 244,237
Federal Sources	-	209,533
State Sources	-	2,558,501
Fees	-	22,771
Other Revenue	-	24,629
Total Revenues	81,194	3,059,671
EXPENDITURES		
Instruction	-	1,554,660
Support Services - Students	-	397,808
Support Services - Instruction	-	15,091
Support Services - General Administration	-	169,055
Support Services - School Administration	-	91,516
Support Services - Central Services	-	113,497
Support Services - Operation and Maintenance of Plant	-	206,785
Non-Instructional - Community Services Operations	-	19,564
Non-Instructional - Food Services Operations	-	64,525
Capital Outlay	41,854	208,005
Debt Service - Interest Payments	-	24,815
Debt Service - Principal Payments	-	79,567
Total Expenditures	41,854	2,944,888
Excess (Deficiency) of Revenues Over (Under) Expenditures	39,340	114,783
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	39,340	114,783
Fund Balances - Beginning of Year	40,190	485,477
FUND BALANCES - END OF YEAR	\$ 79,530	\$ 600,260

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 114,783

Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability
Expenses Related to the Net OPEB Liability

(925,532)
(31,124)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal payments on long-term debt and capital leases

79,567

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay
Depreciation Expense

33,101
(68,434)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (797,639)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 6,000	\$ 28,707	\$ 39,343	\$ 10,636
State Sources	2,199,240	2,221,906	2,239,511	17,605
Federal Sources	-	-	-	-
Total Revenues	2,205,240	2,250,613	2,278,854	28,241
EXPENDITURES				
Instruction	1,284,946	1,406,896	1,367,732	39,164
Support Services	1,006,019	1,043,647	931,327	112,320
Operation of Noninstructional Services	19,943	37,023	31,819	5,204
Capital Outlay	104,316	4,316	2,493	1,823
Total Expenditures	2,415,224	2,491,882	2,333,371	158,511
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(209,984)	(241,269)	(54,517)	186,752
DESIGNATED CASH	209,984	241,269	-	(241,269)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(54,517)	\$ (54,517)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			(2,708)	
NET CHANGES IN FUND BALANCES			\$ (57,225)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
CARL D PERKINS HSTW - CURRENT (FUND 24180)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	61,510	31,977	(29,533)
Total Revenues	-	61,510	31,977	(29,533)
EXPENDITURES				
Instruction	-	36,700	36,149	551
Support Services	-	24,810	24,539	271
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	61,510	60,688	822
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(28,711)	(28,711)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(28,711)	\$ (28,711)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			28,711	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 1,175
Accounts Receivable	-
TOTAL ASSETS	\$ 1,175
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	1,175
TOTAL LIABILITIES	\$ 1,175

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 1,639	\$ 8,969	\$ (9,433)	\$ 1,175
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 1,639</u>	<u>\$ 8,969</u>	<u>\$ (9,433)</u>	<u>\$ 1,175</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	1,639	8,969	(9,433)	1,175
TOTAL LIABILITIES	<u>\$ 1,639</u>	<u>\$ 8,969</u>	<u>\$ (9,433)</u>	<u>\$ 1,175</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
US Bank	31283HVC6 31283HWP6	\$ 155,257 238,558	US Bank
		<u>\$ 393,815</u>	
	Total Amount on Deposit	\$ 729,570	
	Less: FDIC US BANK	(250,000)	
	Less: NMEFCU	(71,496)	
	Less: Bank of the West	<u>(50,000)</u>	
	Uninsured Public Funds	358,074	
	50% Collateral Requirement	179,037	
	Total Pledged	<u>393,815</u>	
	Over (Under) Pledged	<u>\$ 214,778</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018**

	<u>Primary Government</u> <u>Wells Fargo</u>
Operating Account	\$ 729,570
Reconciling Items	<u>(29,431)</u>
Reconciled Balance at June 30, 2018	700,139
Plus: Petty Cash	-
Less: Activity Funds	<u>(1,175)</u>
Balance per Statement of Net Position	<u>\$ 698,964</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 266,244	\$ 14,835	\$ 374
June 30 2017 Payroll Liabilities	(109,334)	-	-
June 30 2017 Temporary Interfund Loans	84,359	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	241,269	14,835	374
2017-2018 Revenue	2,278,854	7,818	28,893
2017-2018 Expenditures	(2,333,371)	(15,599)	(28,860)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	186,752	7,054	407
June 30 2018 Payroll Liabilities	168,071	-	-
June 30 2018 Temporary Interfund Loans	(68,652)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 286,171</u>	<u>\$ 7,054</u>	<u>\$ 407</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 286,171	\$ 7,054	\$ 407
June 30 2018 Payroll Liabilities	(168,071)	-	-
June 30 2018 Temporary Interfund Loans	68,652	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 186,752</u>	<u>\$ 7,054</u>	<u>\$ 407</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	Local Grants Fund 26000
June 30 2017 Cash (Book Balance)	\$ 1,639	\$ -	\$ 1,929
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	(66,069)	-
June 30 2017 Adjustments/Reconciling Differences	-	66,069	-
June 30 2017 Cash Available to Budget	1,639	-	1,929
2017-2018 Revenue	8,969	113,233	1,583
2017-2018 Expenditures	(9,433)	(187,114)	(800)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	1,175	(73,881)	2,712
June 30 2018 Payroll Liabilities	-	18,564	-
June 30 2018 Temporary Interfund Loans	-	55,317	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 1,175</u>	<u>\$ -</u>	<u>\$ 2,712</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 1,175	\$ -	\$ 2,712
June 30 2018 Payroll Liabilities	-	(18,564)	-
June 30 2018 Temporary Interfund Loans	-	(55,317)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 1,175</u>	<u>\$ (73,881)</u>	<u>\$ 2,712</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2017 Cash (Book Balance)	\$ 842	\$ 25,673	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	(9,147)	-	-
June 30 2017 Adjustments/Reconciling Differences	9,147	-	-
June 30 2017 Cash Available to Budget	842	25,673	-
2017-2018 Revenue	33,893	-	178,391
2017-2018 Expenditures	(43,132)	(19,564)	(178,391)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(8,397)	6,109	-
June 30 2018 Payroll Liabilities	3,472	-	-
June 30 2018 Temporary Interfund Loans	5,767	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 842</u>	<u>\$ 6,109</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 842	\$ 6,109	\$ -
June 30 2018 Payroll Liabilities	(3,472)	-	-
June 30 2018 Temporary Interfund Loans	(5,767)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (8,397)</u>	<u>\$ 6,109</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ -	\$ 154,375	\$ 38,960
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	2,144	1,231
June 30 2017 Cash Available to Budget	-	156,519	40,191
2017-2018 Revenue	82,081	160,824	79,990
2017-2018 Expenditures	(89,649)	-	(41,854)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(7,568)	317,343	78,327
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	7,568	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	(1)
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 317,343</u>	<u>\$ 78,326</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 317,343	\$ 78,326
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(7,568)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (7,568)</u>	<u>\$ 317,343</u>	<u>\$ 78,326</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 504,871	
June 30 2017 Payroll Liabilities	(109,334)	
June 30 2017 Temporary Interfund Loans	2,919	
June 30 2017 Adjustments/Reconciling Differences	<u>84,815</u>	
June 30 2017 Cash Available to Budget	483,271	
2017-2018 Revenue	2,974,529	
2017-2018 Expenditures	(2,947,767)	
Permanent Cash Transfers/Reversions	-	
Adjustments	<u>-</u>	
June 30 2018 Cash Available to Budget	510,033	
June 30 2018 Payroll Liabilities	190,107	
June 30 2018 Temporary Interfund Loans	-	
June 30 2018 Adjustments/Reconciling Differences	<u>(1)</u>	
June 30 2018 Cash (Book Balance)	700,139	
	<u>(1,175)</u>	Less Activity Funds
	<u>\$ 698,964</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7		
June 30 2018 Cash (Book Balance)	\$ 700,139	
June 30 2018 Payroll Liabilities	(190,107)	
June 30 2018 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	<u>-</u>	
Line 7 PED Cash Report June 30 2018*	<u>\$ 510,032</u>	

* May include rounding errors when compared to PED Cash Report.

MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 2,087,094
Taxes Receivables	6,718
Intergovernmental Receivables	12,426
Due from Primary Government	284,827
Capital Assets, Net of Accumulated Depreciation: Furniture, Fixtures, and Equipment	157,991
TOTAL ASSETS	<u>2,549,056</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	6,738,354
Deferred Outflows of Resources OPEB Amounts	68,598
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>6,806,952</u>
LIABILITIES	
Accrued Liabilities	340,088
Accounts Payable	49,579
Noncurrent Liabilities:	
Net Pension Liability	13,219,470
Net OPEB Liability	3,726,395
TOTAL LIABILITIES	<u>17,335,532</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	205,471
Deferred Inflows of Resources OPEB Amounts	848,119
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,053,590</u>
NET POSITION	
Net Investment in Capital Assets	157,991
Restricted for:	
Instructional Materials	9,793
Food Services	16,095
Capital Projects	872,821
Other Purposes	64,330
Unrestricted	(10,154,144)
TOTAL NET POSITION	<u>\$ (9,033,114)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 6,876,259	\$ -	\$ 671,917	\$ -	\$ (6,204,342)
Support Services - Students	801,229	-	318,396	-	(482,833)
Support Services - Instruction	2,194	-	-	-	(2,194)
Support Services - General Administration	421,422	-	600,025	-	178,603
Support Services - School Administration	517,691	-	-	-	(517,691)
Support Services - Central Services	352,505	-	2,254	-	(350,251)
Support Services - Operation and Maintenance of Plant	868,029	-	-	-	(868,029)
Support Services - Student Transportation	165,099	-	192,707	-	27,608
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	793,457	-	770,918	-	(22,539)
Interest Expense	-	-	-	-	-
Unallocated*	586,628	-	-	560,004	(26,624)
Total Governmental Activities	\$ 11,384,513	\$ -	\$ 2,556,217	\$ 560,004	(8,268,292)

GENERAL REVENUES

State Equalization Guarantee	5,623,711
Property Taxes	504,696
Miscellaneous	13,091
Total General Revenues	6,141,498

CHANGE IN NET POSITION

	(2,126,794)
Net Position - Beginning of Year	(2,479,959)
Restatement	(4,426,361)
Net Position - Beginning of Year, as Restated	(6,906,320)

NET POSITION - END OF YEAR

\$ (9,033,114)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Special Revenue Fund
	11000	24101	31600	FND
	Operational	Title I - IASA	Capital Improvements HB33	Mission Achievement & Success (MAS)
ASSETS				
Cash and Cash Equivalents	\$ 544,222	\$ -	\$ 866,103	\$ 596,238
Taxes Receivables	-	-	6,718	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	137,262	-	-
Due from Other Funds	247,083	-	-	-
Total Assets	\$ 791,305	\$ 137,262	\$ 872,821	\$ 596,238
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 298,277	\$ 21,091	\$ -	\$ -
Accounts Payable	49,204	-	-	-
Due to Other Funds	-	116,171	-	-
Total Liabilities	347,481	137,262	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	872,821	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	400,000	-	-	596,238
Unassigned (Deficit)	43,824	-	-	-
Total Fund Balance (Deficit)	443,824	-	872,821	596,238
Total Liabilities and Fund Balance	\$ 791,305	\$ 137,262	\$ 872,821	\$ 596,238

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 13000	Non-Major Special Revenue Fund 14000	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24106
	Transportation	Instructional Materials	Food Services	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 27,608	\$ 9,793	\$ 16,095	\$ -
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	-	19,920
Due from Other Funds	-	-	-	-
Total Assets	\$ 27,608	\$ 9,793	\$ 16,095	\$ 19,920
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 894
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	19,026
Total Liabilities	-	-	-	19,920
Fund Balances:				
Restricted for:				
Instructional Materials	-	9,793	-	-
Food Services	-	-	16,095	-
Capital Projects	-	-	-	-
Other Purposes	27,608	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	27,608	9,793	16,095	-
Total Liabilities and Fund Balance	\$ 27,608	\$ 9,793	\$ 16,095	\$ 19,920

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24154</u> Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund <u>24183</u> Carl D Perkins Secondary - Redistribution 2	Non-Major Special Revenue Fund <u>24189</u> Title IV	Non-Major Special Revenue Fund <u>25153</u> Title XIX MEDICAID 3/21 Years
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 27,033
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	-	9,689
Due from Primary Government	4,295	14,420	39,560	-
Due from Other Funds	-	-	-	-
 Total Assets	 <u>\$ 4,295</u>	 <u>\$ 14,420</u>	 <u>\$ 39,560</u>	 <u>\$ 36,722</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 3,025	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	4,295	14,420	36,535	-
Total Liabilities	<u>4,295</u>	<u>14,420</u>	<u>39,560</u>	<u>-</u>
 Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	36,722
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,722</u>
 Total Liabilities and Fund Balance	 <u>\$ 4,295</u>	 <u>\$ 14,420</u>	 <u>\$ 39,560</u>	 <u>\$ 36,722</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26186	27103	27114	27128
	ABC Community Schools Partnership	Dual Credit Instruction	New Mexico Reads to Lead K-3 Reading Initiative	Teacher Recruitment Initiative
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	2,737	-	-	-
Due from Primary Government	-	434	31,969	2,254
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,737	\$ 434	\$ 31,969	\$ 2,254
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 10,643	\$ -
Accounts Payable	-	-	-	375
Due to Other Funds	4,440	434	21,326	1,879
Total Liabilities	4,440	434	31,969	2,254
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	(1,703)	-	-	-
Total Fund Balance (Deficit)	(1,703)	-	-	-
Total Liabilities and Fund Balance	\$ 2,737	\$ 434	\$ 31,969	\$ 2,254

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>27141</u>	Non-Major Special Revenue Fund <u>27189</u>	Non-Major Special Revenue Fund <u>27195</u>	Non-Major Capital Project Fund <u>31200</u>
	Truancy Initiative PED	College Counselor Initiative	Teachers "hard to staff" Stipend	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 2	\$ -
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	24,910	9,803	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 24,910</u>	<u>\$ 9,803</u>	<u>\$ 2</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 6,160	\$ (4)	\$ 2	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	18,750	9,807	-	-
Total Liabilities	<u>24,910</u>	<u>9,803</u>	<u>2</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 24,910</u>	<u>\$ 9,803</u>	<u>\$ 2</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund <u>31400</u>		Special Capital Outlay - State	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$	-	\$	2,087,094
Taxes Receivables		-		6,718
Intergovernmental Receivables		-		12,426
Due from Primary Government		-		284,827
Due from Other Funds		-		247,083
				<u>247,083</u>
Total Assets	\$	-	\$	<u>2,638,148</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$	-	\$	340,088
Accounts Payable		-		49,579
Due to Other Funds		-		247,083
Total Liabilities		-		<u>636,750</u>
Fund Balances:				
Restricted for:				
Instructional Materials		-		9,793
Food Services		-		16,095
Capital Projects		-		872,821
Other Purposes		-		64,330
Assigned for Subsequent Year		-		996,238
Unassigned (Deficit)		-		42,121
Total Fund Balance (Deficit)		-		<u>2,001,398</u>
Total Liabilities and Fund Balance	\$	-	\$	<u>2,638,148</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,001,398
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	334,818
Accumulated Depreciation is	<u>(176,827)</u>

Total Capital Assets	157,991
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	6,806,952
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Deferred Inflows of Resources	(1,053,590)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	-
Net Pension Liability	(13,219,470)
Net OPEB Liability	<u>(3,726,395)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (9,033,114)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Special Revenue Fund
	11000	24101	31600	FND
	Operational	Title I - IASA	Capital Improvements HB33	Achievement & Success (MAS) Charter School Foundation
REVENUES				
Property Taxes	\$ -	\$ -	\$ 504,696	\$ -
Federal Sources	-	326,264	-	-
State Sources	5,623,711	-	-	-
County and Local Sources	-	-	-	600,025
Other Revenue	13,091	-	-	-
Total Revenues	5,636,802	326,264	504,696	600,025
EXPENDITURES				
Instruction	3,631,785	326,264	-	-
Support Services - Students	242,485	-	-	-
Support Services - Instruction	2,194	-	-	-
Support Services - General Administration	273,578	-	-	3,787
Support Services - School Administration	334,960	-	-	-
Support Services - Central Services	263,828	-	-	-
Support Services - Operation and Maintenance of Plant	800,333	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	4,000	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	5,553,163	326,264	-	3,787
Excess (Deficiency) of Revenues Over (Under) Expenditures	83,639	-	504,696	596,238
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	83,639	-	504,696	596,238
Fund Balances - Beginning of Year	360,185	-	368,125	-
FUND BALANCES - END OF YEAR	<u>\$ 443,824</u>	<u>\$ -</u>	<u>\$ 872,821</u>	<u>\$ 596,238</u>

*Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	13000	14000	21000	24106
	Transportation	Instructional Materials	Food Services	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	756,498	117,707
State Sources	192,707	27,725	-	-
County and Local Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>192,707</u>	<u>27,725</u>	<u>756,498</u>	<u>117,707</u>
EXPENDITURES				
Instruction	-	32,603	-	44,925
Support Services - Students	-	-	-	72,782
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	165,099	-	-	-
Non-Instructional - Food Services Operations	-	-	775,037	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>165,099</u>	<u>32,603</u>	<u>775,037</u>	<u>117,707</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	27,608	(4,878)	(18,539)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	27,608	(4,878)	(18,539)	-
Fund Balances - Beginning of Year	-	14,671	34,634	-
FUND BALANCES - END OF YEAR	<u>\$ 27,608</u>	<u>\$ 9,793</u>	<u>\$ 16,095</u>	<u>\$ -</u>

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24183	24189	25153
	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Redistribution 2	Title IV	Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	43,464	14,420	42,501	46,613
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>43,464</u>	<u>14,420</u>	<u>42,501</u>	<u>46,613</u>
EXPENDITURES				
Instruction	43,464	-	-	-
Support Services - Students	-	-	42,501	25,367
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	14,420	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>43,464</u>	<u>14,420</u>	<u>42,501</u>	<u>25,367</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	21,246
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	21,246
Fund Balances - Beginning of Year	-	-	-	15,476
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,722</u>

*Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26186	27103	27114	27128
	ABC Community Schools Partnership	Dual Credit Instruction	New Mexico Reads to Lead K-3 Reading Initiative	Teacher Recruitment Initiative
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	4,474	2,896	222,169	2,254
County and Local Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>4,474</u>	<u>2,896</u>	<u>222,169</u>	<u>2,254</u>
EXPENDITURES				
Instruction	6,177	2,896	222,169	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	2,254
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>6,177</u>	<u>2,896</u>	<u>222,169</u>	<u>2,254</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,703)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(1,703)	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ (1,703)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27141	27189	27195	31200
	Truancy Initiative PED	College Counselor Initiative	Teachers "hard to staff" Stipend	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	124,000	32,500	-	558,814
County and Local Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	124,000	32,500	-	558,814
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	124,000	32,500	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	558,814
Total Expenditures	124,000	32,500	-	558,814
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ -

*Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	
	31400	
	Special Capital Outlay - State	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 504,696
Federal Sources	-	1,347,467
State Sources	1,190	6,792,440
County and Local Sources	-	600,025
Other Revenue	-	13,091
Total Revenues	1,190	9,257,719
EXPENDITURES		
Instruction	-	4,310,283
Support Services - Students	-	539,635
Support Services - Instruction	-	2,194
Support Services - General Administration	-	277,365
Support Services - School Administration	-	334,960
Support Services - Central Services	-	266,082
Support Services - Operation and Maintenance of Plant	-	800,333
Support Services - Student Transportation	-	165,099
Non-Instructional - Food Services Operations	-	793,457
Capital Outlay	1,190	560,004
Total Expenditures	1,190	8,049,412
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	1,208,307
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	-	1,208,307
Fund Balances - Beginning of Year	-	793,091
FUND BALANCES - END OF YEAR	\$ -	\$ 2,001,398

*Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 1,208,307

Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability
Expenses Related to the Net OPEB Liability

(3,224,285)
(79,555)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay
Depreciation Expense

22,755
(54,016)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (2,126,794)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 13,093	\$ 13,091	\$ (2)
State Sources	5,411,382	5,623,712	5,623,711	(1)
Federal Sources	-	-	-	-
Total Revenues	5,411,382	5,636,805	5,636,802	(3)
EXPENDITURES				
Instruction	3,527,109	3,915,065	3,597,760	317,305
Support Services	2,179,273	2,112,023	1,937,296	174,727
Operation of Noninstructional Services	5,000	5,000	4,000	1,000
Capital Outlay	-	-	-	-
Total Expenditures	5,711,382	6,032,088	5,539,056	493,032
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(300,000)	(395,283)	97,746	493,029
DESIGNATED CASH	300,000	395,283	-	(395,283)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	97,746	\$ 97,746
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			(14,107)	
NET CHANGES IN FUND BALANCES			\$ 83,639	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	288,530	420,181	233,322	(186,859)
Total Revenues	288,530	420,181	233,322	(186,859)
EXPENDITURES				
Instruction	288,530	420,181	326,264	93,917
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	288,530	420,181	326,264	93,917
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(92,942)	(92,942)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(92,942)	\$ (92,942)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			92,942	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 3,899
Accounts Receivable	-
TOTAL ASSETS	\$ 3,899
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	3,899
TOTAL LIABILITIES	\$ 3,899

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 2,351	\$ 6,068	\$ (4,520)	\$ 3,899
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 2,351</u>	<u>\$ 6,068</u>	<u>\$ (4,520)</u>	<u>\$ 3,899</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	2,351	6,068	(4,520)	3,899
TOTAL LIABILITIES	<u>\$ 2,351</u>	<u>\$ 6,068</u>	<u>\$ (4,520)</u>	<u>\$ 3,899</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New York Mellon	3138M6XC6	\$ 159,840	Bank of New York Mellon
New York Mellon	3138MKPU4	595,350	Bank of New York Mellon
New York Mellon	3138WHER9	115,090	Bank of New York Mellon
		<u>\$ 870,280</u>	
	Total Amount on Deposit	\$ 1,688,649	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,438,649	
	50% Collateral Requirement	719,325	
	Total Pledged	<u>870,280</u>	
	Over (Under) Pledged	<u>\$ 150,956</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government
	Wells Fargo
Operating Account	\$ 1,688,649
Reconciling Items	(193,894)
Reconciled Balance at June 30, 2018	1,494,755
Plus: Petty Cash	-
Plus: Blended Component Unit (Foundation)	596,238
Less: Activity Funds	(3,899)
Balance per Statement of Net Position	\$ 2,087,094

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000
June 30 2017 Cash (Book Balance)	\$ 457,010	\$ -	\$ 14,671
June 30 2017 Payroll Liabilities	(305,713)	-	-
June 30 2017 Temporary Interfund Loans	243,986	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	395,283	-	14,671
2017-2018 Revenue	5,636,802	192,707	27,725
2017-2018 Expenditures	(5,539,056)	(165,099)	(32,603)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	493,029	27,608	9,793
June 30 2018 Payroll Liabilities	298,277	-	-
June 30 2018 Temporary Interfund Loans	(247,083)	-	-
June 30 2018 Adjustments/Reconciling Differences	(1)	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 544,222</u>	<u>\$ 27,608</u>	<u>\$ 9,793</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 544,222	\$ 27,608	\$ 9,793
June 30 2018 Payroll Liabilities	(298,277)	-	-
June 30 2018 Temporary Interfund Loans	247,083	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 493,028</u>	<u>\$ 27,608</u>	<u>\$ 9,793</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2017 Cash (Book Balance)	\$ 36,710	\$ 2,351	\$ -
June 30 2017 Payroll Liabilities	-	-	(2,191)
June 30 2017 Temporary Interfund Loans	-	-	(95,550)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	36,710	2,351	(97,741)
2017-2018 Revenue	766,336	6,068	426,641
2017-2018 Expenditures	(786,951)	(4,520)	(544,356)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	16,095	3,899	(215,456)
June 30 2018 Payroll Liabilities	-	-	25,010
June 30 2018 Temporary Interfund Loans	-	-	190,447
June 30 2018 Adjustments/Reconciling Differences	-	-	(1)
June 30 2018 Cash (Book Balance)	<u>\$ 16,095</u>	<u>\$ 3,899</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 16,095	\$ 3,899	\$ -
June 30 2018 Payroll Liabilities	-	-	(25,010)
June 30 2018 Temporary Interfund Loans	-	-	(190,447)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 16,095</u>	<u>\$ 3,899</u>	<u>\$ (215,457)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2017 Cash (Book Balance)	\$ 21,502	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	-	(22,294)
June 30 2017 Temporary Interfund Loans	-	-	(54,626)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	21,502	-	(76,920)
2017-2018 Revenue	36,924	1,737	391,369
2017-2018 Expenditures	(31,393)	(6,177)	(383,444)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	27,033	(4,440)	(68,995)
June 30 2018 Payroll Liabilities	-	-	16,801
June 30 2018 Temporary Interfund Loans	-	4,440	52,196
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 27,033</u>	<u>\$ -</u>	<u>\$ 2</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 27,033	\$ -	\$ 2
June 30 2018 Payroll Liabilities	-	-	(16,801)
June 30 2018 Temporary Interfund Loans	-	(4,440)	(52,196)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 27,033</u>	<u>\$ (4,440)</u>	<u>\$ (68,995)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ 368,125
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	(93,810)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	(93,810)	368,125
2017-2018 Revenue	558,814	95,000	497,978
2017-2018 Expenditures	(558,814)	(1,190)	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	-	-	866,103
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 866,103</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ 866,103
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 866,103</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 900,369	
June 30 2017 Payroll Liabilities	(330,198)	
June 30 2017 Temporary Interfund Loans	-	
June 30 2017 Adjustments/Reconciling Differences	-	
June 30 2017 Cash Available to Budget	<u>570,171</u>	
2017-2018 Revenue	8,638,101	
2017-2018 Expenditures	(8,053,603)	
Permanent Cash Transfers/Reversions	-	
Adjustments	-	
June 30 2018 Cash Available to Budget	<u>1,154,669</u>	
June 30 2018 Payroll Liabilities	340,088	
June 30 2018 Temporary Interfund Loans	-	
June 30 2018 Adjustments/Reconciling Differences	<u>(2)</u>	
June 30 2018 Cash (Book Balance)	1,494,755	
	(3,899)	Less Activity Funds
	<u>596,238</u>	Foundation
	<u>\$ 2,087,094</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7		
June 30 2018 Cash (Book Balance)	\$ 1,494,755	
June 30 2018 Payroll Liabilities	(340,088)	
June 30 2018 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	-	
Line 7 PED Cash Report June 30 2018*	<u><u>\$ 1,154,667</u></u>	

* May include rounding errors when compared to PED Cash Report.

MONTE DEL SOL CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,577,170
Restricted Cash and Cash Equivalents	63,257
Due from Primary Government	140,693
Other Receivables	20,788
Prepaid Expenses and Other Assets	790
Capital Assets Not Being Depreciated:	
Land and Land Improvements	425,000
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	2,530,375
Leasehold Improvements	6,582
Furniture, Fixtures, and Equipment	46,718
TOTAL ASSETS	<u>4,811,373</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,089,057
Deferred Outflows of Resources OPEB Amounts	34,884
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,123,941</u>
LIABILITIES	
Accrued Liabilities	432,315
Accounts Payable	45,651
Intergovernmental Payable	10,000
Unearned Revenue	15,702
Noncurrent Liabilities:	
Compensated Absences	22,373
Long Term Debt - Due Within One Year	95,312
Long Term Debt - Due in More Than One Year	2,098,802
Net Pension Liability	6,232,433
Net OPEB Liability	1,684,423
TOTAL LIABILITIES	<u>10,637,011</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	852,557
Deferred Inflows of Resources OPEB Amounts	383,371
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,235,928</u>
NET POSITION	
Net Investment in Capital Assets	814,561
Restricted for:	
Instructional Materials	21,490
Capital Projects	549,175
Other Purposes	174,162
Unrestricted	(6,497,013)
TOTAL NET POSITION	<u><u>\$ (4,937,625)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 2,555,995	\$ 123,795	\$ 99,972	\$ -	\$ (2,332,228)
Support Services - Students	317,486	7,989	84,029	-	(225,468)
Support Services - Instruction	11,804	369	-	-	(11,435)
Support Services - General Administration	145,624	4,648	-	-	(140,976)
Support Services - School Administration	114,550	3,433	-	-	(111,117)
Support Services - Central Services	97,009	3,679	298	-	(93,032)
Support Services - Operation and Maintenance of Plant	205,957	7,835	-	-	(198,122)
Support Services - Student Transportation	224,808	173	220,256	-	(4,379)
Support Services - Other	69,596	-	-	-	(69,596)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	55,111	8,514	37,286	-	(9,311)
Interest Expense	102,381	-	-	-	(102,381)
Unallocated*	781,768	-	-	513,171	(268,597)
Total Governmental Activities	\$ 4,682,089	\$ 160,435	\$ 441,841	\$ 513,171	(3,566,642)

GENERAL REVENUES

State Equalization Guarantee	2,919,822
Property Taxes	478,045
Miscellaneous	30,068
Total General Revenues	3,427,935

CHANGE IN NET POSITION

	(138,707)
Net Position - Beginning of Year	(2,798,092)
Restatement	(2,000,826)
Net Position - Beginning of Year, as Restated	(4,798,918)

NET POSITION - END OF YEAR

\$ (4,937,625)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	31600	31900	13000
	Operational	Capital Improvements HB33	Ed Technology Equipment Act	Transportation
ASSETS				
Cash and Cash Equivalents	\$ 828,537	\$ 323,956	\$ 219,868	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	20,448	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	117,933	-	-	-
Total Assets	\$ 966,918	\$ 323,956	\$ 219,868	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 394,940	\$ -	\$ -	\$ -
Accounts Payable	6,596	-	39,055	-
Intergovernmental Payable	10,000	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	411,536	-	39,055	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	323,956	180,813	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	100,000	-	-	-
Unassigned (Deficit)	455,382	-	-	-
Total Fund Balance (Deficit)	555,382	323,956	180,813	-
Total Liabilities and Fund Balance	\$ 966,918	\$ 323,956	\$ 219,868	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 14000	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 22000	Non-Major Special Revenue Fund 24101
	Instructional Materials	Food Services	Athletics	Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ 21,490	\$ -	\$ 84	\$ 4,091
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	-	-	-	20,957
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	790	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 21,490	\$ -	\$ 874	\$ 25,048
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	-	-	874	18,554
Accounts Payable	-	-	-	-
Intergovernmental Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	-	-	3,077
Total Liabilities	-	-	874	21,631
Fund Balances:				
Nonspendable	-	-	790	-
Restricted for:				
Instructional Materials	21,490	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	3,417
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	(790)	-
Total Fund Balance (Deficit)	21,490	-	-	3,417
Total Liabilities and Fund Balance	\$ 21,490	\$ -	\$ 874	\$ 25,048

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24153	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 25153
	Entitlement IDEA-B	English Language Acquisition	Teacher/Principal Training & Recruiting	Title XIX MEDICAID 3/21 Years
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 811	\$ -	\$ 33,367
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	61,943	-	14,328	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 61,943	\$ 811	\$ 14,328	\$ 33,367
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 4	\$ 437	\$ 1,772
Accounts Payable	-	-	-	-
Intergovernmental Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	58,685	-	13,635	-
Total Liabilities	58,685	4	14,072	1,772
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	3,258	807	256	31,595
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	3,258	807	256	31,595
Total Liabilities and Fund Balance	\$ 61,943	\$ 811	\$ 14,328	\$ 33,367

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>27103</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27128</u>	Non-Major Special Revenue Fund <u>27195</u>
	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)	Teacher Recruitment Initiative	Teachers "hard to staff" Stipend
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	1,013	-	298	21,263
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 1,013</u>	<u>\$ -</u>	<u>\$ 298</u>	<u>\$ 21,263</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 2,108
Accounts Payable	-	-	-	-
Intergovernmental Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	1,013	1,179	298	19,155
Total Liabilities	<u>1,013</u>	<u>1,179</u>	<u>298</u>	<u>21,263</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	(1,179)	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>(1,179)</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,013</u>	<u>\$ -</u>	<u>\$ 298</u>	<u>\$ 21,263</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31701 Capital Improvements SB- 9 - Local	Non-Major Special Revenue Fund FND The Foundation for Monte Del Sol Charter School
	Private Dir Grants (Categorical)	Public School Capital Outlay		
ASSETS				
Cash and Cash Equivalents	\$ 13,626	\$ -	\$ 44,406	\$ 86,934
Restricted Cash and Cash Equivalents	-	-	-	63,257
Due from Primary Government	-	20,891	-	-
Other Receivables	-	-	-	340
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 13,626	\$ 20,891	\$ 44,406	\$ 150,531
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 13,626	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Intergovernmental Payable	-	-	-	-
Unearned Revenue	-	-	-	15,702
Due to Other Funds	-	20,891	-	-
Total Liabilities	13,626	20,891	-	15,702
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	44,406	-
Other Purposes	-	-	-	134,829
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	44,406	134,829
Total Liabilities and Fund Balance	\$ 13,626	\$ 20,891	\$ 44,406	\$ 150,531

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 1,577,170
Restricted Cash and Cash Equivalents	63,257
Due from Primary Government	140,693
Other Receivables	20,788
Prepaid Expenses	790
Due from Other Funds	117,933
Total Assets	\$ 1,920,631
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 432,315
Accounts Payable	45,651
Intergovernmental Payable	10,000
Unearned Revenue	15,702
Due to Other Funds	117,933
Total Liabilities	621,601
Fund Balances:	
Nonspendable	790
Restricted for:	
Instructional Materials	21,490
Capital Projects	549,175
Other Purposes	174,162
Assigned for Subsequent Year	100,000
Unassigned (Deficit)	453,413
Total Fund Balance (Deficit)	1,299,030
Total Liabilities and Fund Balance	\$ 1,920,631

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,299,030
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	4,506,907
Accumulated Depreciation is	<u>(1,498,232)</u>

Total Capital Assets	3,008,675
----------------------	-----------

Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,123,941
--------------------------------	-----------

Deferred Inflows of Resources	(1,235,928)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	(2,194,114)
Compensated Absences	(22,373)
Net Pension Liability	(6,232,433)
Net OPEB Liability	<u>(1,684,423)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (4,937,625)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	31600	31900	13000
	Operational	Capital Improvements HB33	Ed Technology Equipment Act	Transportation
REVENUES				
Property Taxes	\$ -	\$ 203,778	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	2,919,822	-	262,475	220,256
Fees	102,111	-	-	-
Other Revenue	20,448	-	-	-
Total Revenues	<u>3,042,381</u>	<u>203,778</u>	<u>262,475</u>	<u>220,256</u>
EXPENDITURES				
Instruction	1,940,325	-	-	-
Support Services - Students	210,013	-	-	-
Support Services - Instruction	9,703	-	-	-
Support Services - General Administration	122,179	2,037	-	-
Support Services - School Administration	90,241	-	-	-
Support Services - Central Services	96,711	-	-	-
Support Services - Operation and Maintenance of Plant	205,957	-	-	-
Support Services - Student Transportation	4,552	-	-	220,256
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	4,427	-	-	-
Capital Outlay	-	116,830	280,467	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>2,684,108</u>	<u>118,867</u>	<u>280,467</u>	<u>220,256</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	358,273	84,911	(17,992)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	(22,399)	-	-	-
Total Other Financing Sources (Uses)	<u>(22,399)</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	335,874	84,911	(17,992)	-
Fund Balances - Beginning of Year	<u>219,508</u>	<u>239,045</u>	<u>198,805</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 555,382</u>	<u>\$ 323,956</u>	<u>\$ 180,813</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	14000	21000	22000	24101
	Instructional Materials	Food Services	Athletics	Title I - IASA
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	37,286	-	53,429
State Sources	9,940	-	-	-
Fees	-	8,346	29,038	-
Other Revenue	-	-	-	-
Total Revenues	9,940	45,632	29,038	53,429
EXPENDITURES				
Instruction	4,177	-	48,382	53,429
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	49,965	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	4,177	49,965	48,382	53,429
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,763	(4,333)	(19,344)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	557	10,231	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	557	10,231	-
NET CHANGES IN FUND BALANCES	5,763	(3,776)	(9,113)	-
Fund Balances - Beginning of Year	15,727	3,776	9,113	3,417
FUND BALANCES - END OF YEAR	<u>\$ 21,490</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,417</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24106	24153	24154	25153
	Entitlement IDEA-B	English Language Acquisition	Teacher/Principal Training & Recruiting	Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	61,944	-	14,327	22,085
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>61,944</u>	<u>-</u>	<u>14,327</u>	<u>22,085</u>
EXPENDITURES				
Instruction	-	-	14,327	-
Support Services - Students	61,944	-	-	2,724
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>61,944</u>	<u>-</u>	<u>14,327</u>	<u>2,724</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	19,361
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	19,361
Fund Balances - Beginning of Year	<u>3,258</u>	<u>807</u>	<u>256</u>	<u>12,234</u>
FUND BALANCES - END OF YEAR	<u>\$ 3,258</u>	<u>\$ 807</u>	<u>\$ 256</u>	<u>\$ 31,595</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27103	27107	27128	27195
	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)	Teacher Recruitment Initiative	Teachers "hard to staff" Stipend
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	1,013	-	298	21,263
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	1,013	-	298	21,263
EXPENDITURES				
Instruction	1,013	-	-	21,263
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	298	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	1,013	-	298	21,263
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	(1,179)	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ (1,179)	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Special Revenue Fund
	29102	31200	31701	FND
	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements SB- 9 - Local	The Foundation for Monte Del Sol Charter School
REVENUES				
Property Taxes	\$ -	\$ -	\$ 274,267	\$ -
Federal Sources	-	-	-	-
State Sources	-	250,696	-	-
Fees	20,940	-	-	-
Other Revenue	-	-	-	326,005
Total Revenues	<u>20,940</u>	<u>250,696</u>	<u>274,267</u>	<u>326,005</u>
EXPENDITURES				
Instruction	32,551	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	2,743	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	132,229
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	250,696	389,762	-
Debt Service - Interest Payments	-	-	-	102,381
Debt Service - Principal Payments	-	-	-	91,441
Total Expenditures	<u>32,551</u>	<u>250,696</u>	<u>392,505</u>	<u>326,051</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(11,611)	-	(118,238)	(46)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	11,611	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>11,611</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES				
	-	-	(118,238)	(46)
Fund Balances - Beginning of Year	-	-	162,644	134,875
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44,406</u>	<u>\$ 134,829</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 478,045
Federal Sources	189,071
State Sources	3,685,763
Fees	160,435
Other Revenue	346,453
Total Revenues	4,859,767
EXPENDITURES	
Instruction	2,115,467
Support Services - Students	274,681
Support Services - Instruction	9,703
Support Services - General Administration	126,959
Support Services - School Administration	90,241
Support Services - Central Services	97,009
Support Services - Operation and Maintenance of Plant	205,957
Support Services - Student Transportation	224,808
Support Services - Other	132,229
Non-Instructional - Food Services Operations	54,392
Capital Outlay	1,037,755
Debt Service - Interest Payments	102,381
Debt Service - Principal Payments	91,441
Total Expenditures	4,563,023
Excess (Deficiency) of Revenues Over (Under) Expenditures	296,744
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	22,399
Other Financing Uses - Transfers Out	(22,399)
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	296,744
Fund Balances - Beginning of Year	1,002,286
FUND BALANCES - END OF YEAR	\$ 1,299,030

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 296,744

Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences (11,658)

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability (485,385)
Expenses Related to the Net OPEB Liability (32,084)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal payments on long-term debt and capital leases 91,441

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay 140,124
Depreciation Expense (137,889)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (138,707)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 102,111	\$ 102,111
State Sources	2,867,733	2,889,459	2,919,822	30,363
Federal Sources	-	-	-	-
Total Revenues	2,867,733	2,889,459	3,021,933	132,474
EXPENDITURES				
Instruction	2,119,291	2,119,291	1,920,019	199,272
Support Services	908,662	930,388	739,356	191,032
Operation of Noninstructional Services	10,500	10,500	4,427	6,073
Capital Outlay	-	-	-	-
Total Expenditures	3,038,453	3,060,179	2,663,802	396,377
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(170,720)	(170,720)	358,131	528,851
DESIGNATED CASH	170,720	170,720	-	(170,720)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	358,131	\$ 358,131
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			(22,399)	
Adjustments to Revenues			20,448	
Adjustments to Expenditures			(20,306)	
NET CHANGES IN FUND BALANCES			\$ 335,874	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 25,203
Accounts Receivable	780
TOTAL ASSETS	\$ 25,983
LIABILITIES	
Accrued Liabilities	\$ 2,210
Funds Held for Others	23,773
TOTAL LIABILITIES	\$ 25,983

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 27,490	\$ 88,679	\$ (90,966)	\$ 25,203
Accounts Receivable	-	780	-	780
TOTAL ASSETS	<u>\$ 27,490</u>	<u>\$ 89,459</u>	<u>\$ (90,966)</u>	<u>\$ 25,983</u>
LIABILITIES				
Accrued Liabilities	\$ 51	\$ 2,159	\$ -	\$ 2,210
Funds Held for Others	27,439	87,300	(90,966)	23,773
TOTAL LIABILITIES	<u>\$ 27,490</u>	<u>\$ 89,459</u>	<u>\$ (90,966)</u>	<u>\$ 25,983</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
FEDERAL HOME LOAN BANK	31398WD35	\$ 1,420,442	LANB
FEDERAL HOME LOAN BANK	31398WD35	<u>101,460</u>	LANB
		<u>\$ 1,521,902</u>	
	Total Amount on Deposit	\$ 1,674,951	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,424,951	
	50% Collateral Requirement	712,476	
	Total Pledged	<u>1,521,902</u>	
	Over (Under) Pledged	<u>\$ 809,427</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government LANB
Operating Account	\$ 1,674,951
Reconciling Items	(159,512)
Reconciled Balance at June 30, 2018	1,515,439
Plus: Petty Cash	-
Plus: Blended Component Unit (Foundation)	150,191
Less: Activity Funds	(25,203)
Balance per Statement of Net Position	\$ 1,640,427

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000
June 30 2017 Cash (Book Balance)	\$ 436,599	\$ -	\$ 15,727
June 30 2017 Payroll Liabilities	(283,127)	-	-
June 30 2017 Temporary Interfund Loans	79,029	-	-
June 30 2017 Adjustments/Reconciling Differences	204,098	-	-
June 30 2017 Cash Available to Budget	436,599	-	15,727
2017-2018 Revenue	3,021,933	220,256	9,940
2017-2018 Expenditures	(2,663,802)	(220,256)	(4,177)
Permanent Cash Transfers/Reversions	(22,399)	-	-
Adjustments	(204,098)	-	-
June 30 2018 Cash Available to Budget	568,233	-	21,490
June 30 2018 Payroll Liabilities	394,940	-	-
June 30 2018 Temporary Interfund Loans	(117,933)	-	-
June 30 2018 Adjustments/Reconciling Differences	(16,703)	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 828,537</u>	<u>\$ -</u>	<u>\$ 21,490</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 828,537	\$ -	\$ 21,490
June 30 2018 Payroll Liabilities	(394,940)	-	-
June 30 2018 Temporary Interfund Loans	117,933	-	-
Audit Adjustments and Reclassifications	226,497	-	250
Line 7 PED Cash Report June 30 2018*	<u>\$ 778,027</u>	<u>\$ -</u>	<u>\$ 21,740</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Food Services 21000	Athletics 22000	Projects Account 24000
June 30 2017 Cash (Book Balance)	\$ 3,776	\$ 9,113	\$ -
June 30 2017 Payroll Liabilities	-	-	(15,115)
June 30 2017 Temporary Interfund Loans	-	-	(77,389)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	3,776	9,113	(92,504)
2017-2018 Revenue	45,632	29,038	132,715
2017-2018 Expenditures	(49,965)	(48,466)	(129,700)
Permanent Cash Transfers/Reversions	557	10,231	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	-	(84)	(89,489)
June 30 2018 Payroll Liabilities	-	874	18,995
June 30 2018 Temporary Interfund Loans	-	-	75,397
June 30 2018 Adjustments/Reconciling Differences	-	(706)	(1)
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 84</u>	<u>\$ 4,902</u>

Reconciliation to PED Cash Report Line 7

June 30 2018 Cash (Book Balance)	\$ -	\$ 84	\$ 4,902
June 30 2018 Payroll Liabilities	-	(874)	(18,995)
June 30 2018 Temporary Interfund Loans	-	-	(75,397)
Audit Adjustments and Reclassifications	(557)	(9,525)	(7,739)
Line 7 PED Cash Report June 30 2018*	<u>\$ (557)</u>	<u>\$ (10,315)</u>	<u>\$ (97,229)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Direct Account 25000	State Flowthrough Fund 27000	Local/State Account 29000
June 30 2017 Cash (Book Balance)	\$ 12,234	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	(1,640)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	12,234	(1,640)	-
2017-2018 Revenue	22,085	461	20,940
2017-2018 Expenditures	(2,724)	(22,574)	(46,177)
Permanent Cash Transfers/Reversions	-	-	11,611
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	31,595	(23,753)	(13,626)
June 30 2018 Payroll Liabilities	1,772	2,108	13,626
June 30 2018 Temporary Interfund Loans	-	21,645	-
June 30 2018 Adjustments/Reconciling Differences	-	-	13,626
June 30 2018 Cash (Book Balance)	<u>\$ 33,367</u>	<u>\$ -</u>	<u>\$ 13,626</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 33,367	\$ -	\$ 13,626
June 30 2018 Payroll Liabilities	(1,772)	(2,108)	(13,626)
June 30 2018 Temporary Interfund Loans	-	(21,645)	-
Audit Adjustments and Reclassifications	-	1,180	(11,611)
Line 7 PED Cash Report June 30 2018*	<u>\$ 31,595</u>	<u>\$ (22,573)</u>	<u>\$ (11,611)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ -	\$ 239,045	\$ 162,644
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	239,045	162,644
2017-2018 Revenue	229,805	203,778	274,267
2017-2018 Expenditures	(250,696)	(118,867)	(392,505)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(20,891)	323,956	44,406
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	20,891	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 323,956</u>	<u>\$ 44,406</u>
 Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 323,956	\$ 44,406
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(20,891)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (20,891)</u>	<u>\$ 323,956</u>	<u>\$ 44,406</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Ed Tech Equip 31900	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 198,805	\$ 1,077,943	
June 30 2017 Payroll Liabilities	-	(298,242)	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	204,098	
June 30 2017 Cash Available to Budget	198,805	983,799	
2017-2018 Revenue	262,475	4,473,325	
2017-2018 Expenditures	(241,412)	(4,191,321)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	(204,098)	
June 30 2018 Cash Available to Budget	219,868	1,061,705	
June 30 2018 Payroll Liabilities	-	432,315	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	(3,784)	
June 30 2018 Cash (Book Balance)	<u>\$ 219,868</u>	1,490,236	
		-	Less Activity Funds
		86,934	Blended Component Unit
		<u>\$ 1,577,170</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 219,868	\$ 1,490,236	
June 30 2018 Payroll Liabilities	-	(432,315)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	198,495	
Line 7 PED Cash Report June 30 2018*	<u>\$ 219,868</u>	<u>\$ 1,256,416</u>	

* May include rounding errors when compared to PED Cash Report.

MONTESSORI ELEMENTARY SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,212,459
Capital Assets, Net of Accumulated Depreciation:	
Leasehold Improvements	451,252
Vehicles	108,857
Furniture, Fixtures, and Equipment	<u>135,317</u>
TOTAL ASSETS	<u>1,907,885</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,306,497
Deferred Outflows of Resources OPEB Amounts	<u>30,211</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,336,708</u>
LIABILITIES	
Accrued Liabilities	76,080
Noncurrent Liabilities:	
Net Pension Liability	6,051,283
Net OPEB Liability	<u>1,639,559</u>
TOTAL LIABILITIES	<u>7,766,922</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	94,056
Deferred Inflows of Resources OPEB Amounts	<u>373,160</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>467,216</u>
NET POSITION	
Net Investment in Capital Assets	695,426
Restricted for:	
Instructional Materials	20,121
Capital Projects	1,115,014
Unrestricted	<u>(5,820,106)</u>
TOTAL NET POSITION	<u><u>\$ (3,989,545)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 2,374,644	\$ 189,462	\$ 69,642	\$ -	\$ (2,115,540)
Support Services - Students	414,785	34,243	18,590	-	(361,952)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	181,196	15,697	-	-	(165,499)
Support Services - School Administration	-	-	-	-	-
Support Services - Central Services	201,380	17,126	-	-	(184,254)
Support Services - Operation and Maintenance of Plant	604,816	72,758	-	-	(532,058)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	53,889	6,714	-	-	(47,175)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	-	-	-	-	-
Unallocated*	478,715	-	-	365,062	(113,653)
Total Governmental Activities	\$ 4,309,425	\$ 336,000	\$ 88,232	\$ 365,062	(3,520,131)

GENERAL REVENUES

State Equalization Guarantee	2,386,952
Property Taxes	406,305
Miscellaneous	-
Total General Revenues	<u>2,793,257</u>

CHANGE IN NET POSITION

	(726,874)
Net Position - Beginning of Year	(1,315,137)
Restatement	<u>(1,947,534)</u>
Net Position - Beginning of Year, as Restated	<u>(3,262,671)</u>

NET POSITION - END OF YEAR

\$ (3,989,545)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	<u>Major General Fund</u> 11000	<u>Major Capital Project Fund</u> 31600 Capital Improvements HB33	<u>Major Capital Project Fund</u> 31701 Capital Improvements SB- 9 - Local	<u>Non-Major Special Revenue Fund</u> 14000 Instructional Materials
ASSETS				
Cash and Cash Equivalents	\$ 77,324	\$ 882,753	\$ 232,261	\$ 20,121
Total Assets	<u>\$ 77,324</u>	<u>\$ 882,753</u>	<u>\$ 232,261</u>	<u>\$ 20,121</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 76,080	\$ -	\$ -	\$ -
Total Liabilities	<u>76,080</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	20,121
Capital Projects	-	882,753	232,261	-
Assigned for Subsequent Year	1,244	-	-	-
Total Fund Balance (Deficit)	<u>1,244</u>	<u>882,753</u>	<u>232,261</u>	<u>20,121</u>
Total Liabilities and Fund Balance	<u>\$ 77,324</u>	<u>\$ 882,753</u>	<u>\$ 232,261</u>	<u>\$ 20,121</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31400
	Title I - IASA	Entitlement IDEA-B	Public School Capital Outlay	Special Capital Outlay - State
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 1,212,459
Total Assets	\$ 1,212,459
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 76,080
Total Liabilities	76,080
Fund Balances:	
Restricted for:	
Instructional Materials	20,121
Capital Projects	1,115,014
Assigned for Subsequent Year	1,244
Total Fund Balance (Deficit)	1,136,379
Total Liabilities and Fund Balance	\$ 1,212,459

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,136,379
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	911,423
Accumulated Depreciation is	<u>(215,997)</u>

Total Capital Assets	695,426
----------------------	---------

Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,336,708
--------------------------------	-----------

Deferred Inflows of Resources	(467,216)
-------------------------------	-----------

Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	-
Net Pension Liability	(6,051,283)
Net OPEB Liability	<u>(1,639,559)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (3,989,545)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	31600	31701	14000
	Operational	Capital Improvements HB33	Capital Improvements SB- 9 - Local	Instructional Materials
REVENUES				
Property Taxes	\$ -	\$ 272,068	\$ 134,237	\$ -
Federal Sources	-	-	-	-
State Sources	2,386,952	-	-	13,356
Fees	336,000	-	-	-
Total Revenues	<u>2,722,952</u>	<u>272,068</u>	<u>134,237</u>	<u>13,356</u>
EXPENDITURES				
Instruction	1,520,741	-	-	23,888
Support Services - Students	274,855	-	-	-
Support Services - General Administration	125,997	-	-	-
Support Services - Central Services	137,460	-	-	-
Support Services - Operation and Maintenance of Plant	583,996	-	-	-
Support Services - Other	53,889	-	-	-
Capital Outlay	-	127,846	95,482	-
Total Expenditures	<u>2,696,938</u>	<u>127,846</u>	<u>95,482</u>	<u>23,888</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	26,014	144,222	38,755	(10,532)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	26,014	144,222	38,755	(10,532)
Fund Balances - Beginning of Year	(24,770)	738,531	193,506	30,653
FUND BALANCES - END OF YEAR	<u>\$ 1,244</u>	<u>\$ 882,753</u>	<u>\$ 232,261</u>	<u>\$ 20,121</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31400
	Title I - IASA	Entitlement IDEA-B	Public School Capital Outlay	Special Capital Outlay - State
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	33,485	41,391	-	-
State Sources	-	-	314,379	50,683
Fees	-	-	-	-
Total Revenues	33,485	41,391	314,379	50,683
EXPENDITURES				
Instruction	33,485	22,801	-	-
Support Services - Students	-	18,590	-	-
Support Services - General Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	314,379	50,683
Total Expenditures	33,485	41,391	314,379	50,683
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

		Governmental Funds Total
REVENUES		
Property Taxes	\$	406,305
Federal Sources		74,876
State Sources		2,765,370
Fees		336,000
Total Revenues		3,582,551
EXPENDITURES		
Instruction		1,600,915
Support Services - Students		293,445
Support Services - General Administration		125,997
Support Services - Central Services		137,460
Support Services - Operation and Maintenance of Plant		583,996
Support Services - Other		53,889
Capital Outlay		588,390
Total Expenditures		3,384,092
Excess (Deficiency) of Revenues Over (Under) Expenditures		198,459
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In		-
Other Financing Uses - Transfers Out		-
Total Other Financing Sources (Uses)		-
NET CHANGES IN FUND BALANCES		198,459
Fund Balances - Beginning of Year		937,920
FUND BALANCES - END OF YEAR	\$	1,136,379

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 198,459

Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability
Expenses Related to the Net OPEB Liability

(994,329)
(34,974)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay
Depreciation Expense

160,887
(56,917)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (726,874)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 355,000	\$ 355,000	\$ 336,000	\$ (19,000)
State Sources	2,350,381	2,350,381	2,386,952	36,571
Federal Sources	-	-	-	-
Total Revenues	2,705,381	2,705,381	2,722,952	17,571
EXPENDITURES				
Instruction	1,725,494	1,573,758	1,520,741	53,017
Support Services	1,009,887	1,206,096	1,177,777	28,319
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	2,735,381	2,779,854	2,698,518	81,336
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(30,000)	(74,473)	24,434	98,907
DESIGNATED CASH	30,000	74,473	-	(74,473)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	24,434	\$ 24,434
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			1,580	
NET CHANGES IN FUND BALANCES			\$ 26,014	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 5,050
Accounts Receivable	-
TOTAL ASSETS	\$ 5,050
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	5,050
TOTAL LIABILITIES	\$ 5,050

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 24,627	\$ 136,562	\$ (156,139)	\$ 5,050
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 24,627</u>	<u>\$ 136,562</u>	<u>\$ (156,139)</u>	<u>\$ 5,050</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	24,627	136,562	(156,139)	5,050
TOTAL LIABILITIES	<u>\$ 24,627</u>	<u>\$ 136,562</u>	<u>\$ (156,139)</u>	<u>\$ 5,050</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair/Par Market Value June 30, 2018</u>	<u>Safekeeping Agent</u>
New York Mellon	3138MN3G3	\$ 607,876	Bank of New York Mellon
		<u>\$ 607,876</u>	
	Total Amount on Deposit	\$ 1,227,979	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	977,979	
	50% Collateral Requirement	488,990	
	Total Pledged	<u>607,876</u>	
	Over (Under) Pledged	<u>\$ 118,887</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 1,227,979
Reconciling Items	(10,470)
Reconciled Balance at June 30, 2018	1,217,509
Plus: Petty Cash	-
Less: Activity Funds	(5,050)
Balance per Statement of Net Position	\$ 1,212,459

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000	Projects Account 24000
June 30 2017 Cash (Book Balance)	\$ 56,666	\$ 30,653	\$ 24,627	\$ -
June 30 2017 Payroll Liabilities	(79,855)	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-
June 30 2017 Cash Available to Budget	(23,189)	30,653	24,627	-
2017-2018 Revenue	2,722,952	13,356	136,562	74,876
2017-2018 Expenditures	(2,698,518)	(23,888)	(156,139)	(74,876)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2018 Cash Available to Budget	1,245	20,121	5,050	-
June 30 2018 Payroll Liabilities	76,080	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-	-
June 30 2018 Adjustments/Reconciling Differences	(1)	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 77,324</u>	<u>\$ 20,121</u>	<u>\$ 5,050</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2018 Cash (Book Balance)	\$ 77,324	\$ 20,121	\$ 5,050	\$ -
June 30 2018 Payroll Liabilities	(76,080)	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	11,000	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 1,244</u>	<u>\$ 20,121</u>	<u>\$ 16,050</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ 738,531	\$ 193,506
June 30 2017 Payroll Liabilities	-	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-
June 30 2017 Cash Available to Budget	-	-	738,531	193,506
2017-2018 Revenue	314,379	50,683	272,068	134,237
2017-2018 Expenditures	(314,379)	(50,683)	(127,846)	(95,482)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2018 Cash Available to Budget	-	-	882,753	232,261
June 30 2018 Payroll Liabilities	-	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 882,753</u>	<u>\$ 232,261</u>
Reconciliation to PED Cash Report Line 7				
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ 882,753	\$ 232,261
June 30 2018 Payroll Liabilities	-	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 882,753</u>	<u>\$ 232,261</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

		Total Primary Government	
June 30 2017 Cash (Book Balance)	\$	1,043,983	
June 30 2017 Payroll Liabilities		(79,855)	
June 30 2017 Temporary Interfund Loans		-	
June 30 2017 Adjustments/Reconciling Differences		-	
June 30 2017 Cash Available to Budget		964,128	
2017-2018 Revenue		3,719,113	
2017-2018 Expenditures		(3,541,811)	
Permanent Cash Transfers/Reversions		-	
Adjustments		-	
June 30 2018 Cash Available to Budget		1,141,430	
June 30 2018 Payroll Liabilities		76,080	
June 30 2018 Temporary Interfund Loans		-	
June 30 2018 Adjustments/Reconciling Differences		(1)	
June 30 2018 Cash (Book Balance)		1,217,509	
		(5,050)	Less Activity Funds
	\$	1,212,459	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$	1,217,509	
June 30 2018 Payroll Liabilities		(76,080)	
June 30 2018 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		11,000	
Line 7 PED Cash Report June 30 2018*	\$	1,152,429	

* May include rounding errors when compared to PED Cash Report.

NEW AMERICA SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 1,452,835
Taxes Receivables	4,500
Due from Primary Government	45,877
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	2,050,537
Vehicles	2,735
Furniture, Fixtures, and Equipment	17,122
TOTAL ASSETS	3,573,606
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,734,440
Deferred Outflows of Resources OPEB Amounts	24,877
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,759,317
LIABILITIES	
Accrued Liabilities	134,944
Accounts Payable	2,000
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	267,668
Long Term Debt - Due in More Than One Year	1,840,625
Net Pension Liability	4,824,357
Net OPEB Liability	1,395,302
TOTAL LIABILITIES	8,464,896
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	111,262
Deferred Inflows of Resources OPEB Amounts	317,567
TOTAL DEFERRED INFLOWS OF RESOURCES	428,829
NET POSITION	
Net Investment in Capital Assets	(37,899)
Restricted for:	
Capital Projects	833,985
Other Purposes	982
Unrestricted	(4,357,870)
TOTAL NET POSITION	\$ (3,560,802)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,330,122	\$ -	\$ 76,195	\$ -	\$ (1,253,927)
Support Services - Students	343,850	-	93,657	-	(250,193)
Support Services - Instruction	7,121	-	-	-	(7,121)
Support Services - General Administration	211,369	-	-	-	(211,369)
Support Services - School Administration	136,477	-	-	-	(136,477)
Support Services - Central Services	356,899	-	-	-	(356,899)
Support Services - Operation and Maintenance of Plant	647,427	-	-	-	(647,427)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	123,993	99	88,336	-	(35,558)
Interest Expense	216,424	-	-	-	(216,424)
Unallocated*	288,519	-	-	234,289	(54,230)
Total Governmental Activities	\$ 3,662,201	\$ 99	\$ 258,188	\$ 234,289	(3,169,625)

GENERAL REVENUES

State Equalization Guarantee	2,424,572
Property Taxes	312,275
Miscellaneous	12,131
Total General Revenues	2,748,978

CHANGE IN NET POSITION

	(420,647)
Net Position - Beginning of Year	(1,482,762)
Restatement	(1,657,393)
Net Position - Beginning of Year, as Restated	(3,140,155)

NET POSITION - END OF YEAR

\$ (3,560,802)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
	11000	24106	31600 Capital Improvements HB33	31701 Capital Improvements SB- 9 - Local
	Operational	Entitlement IDEA-B		
ASSETS				
Cash and Cash Equivalents	\$ 619,883	\$ -	\$ 470,206	\$ 359,279
Taxes Receivables	-	-	2,883	1,617
Due from Primary Government	-	25,760	-	-
Due from Other Funds	42,691	-	-	-
	<u>662,574</u>	<u>25,760</u>	<u>473,089</u>	<u>360,896</u>
Total Assets	<u>\$ 662,574</u>	<u>\$ 25,760</u>	<u>\$ 473,089</u>	<u>\$ 360,896</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 131,273	\$ 5	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	25,755	-	-
Total Liabilities	<u>131,273</u>	<u>25,760</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Capital Projects	-	-	473,089	360,896
Other Purposes	-	-	-	-
Assigned for Subsequent Year	492,260	-	-	-
Unassigned (Deficit)	39,041	-	-	-
Total Fund Balance (Deficit)	<u>531,301</u>	<u>-</u>	<u>473,089</u>	<u>360,896</u>
Total Liabilities and Fund Balance	<u>\$ 662,574</u>	<u>\$ 25,760</u>	<u>\$ 473,089</u>	<u>\$ 360,896</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 14000	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24153
	Instructional Materials	Food Services	Title I - IASA	English Language Acquisition
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 485	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	10,202	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 485	\$ 10,202	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 485	\$ 1,440	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	8,762	-
Total Liabilities	-	485	10,202	-
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ -	\$ 485	\$ 10,202	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24183</u>	Non-Major Special Revenue Fund <u>26163</u>	Non-Major Special Revenue Fund <u>26207</u>	Non-Major Special Revenue Fund <u>27189</u>
	Carl D Perkins Secondary - Redistribution 2	Golden Apple Foundation	CNM Foundation	College Counselor Initiative
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 2,000	\$ 982	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	-	3,313
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ 2,000</u>	<u>\$ 982</u>	<u>\$ 3,313</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 1,741
Accounts Payable	-	2,000	-	-
Due to Other Funds	-	-	-	1,572
Total Liabilities	<u>-</u>	<u>2,000</u>	<u>-</u>	<u>3,313</u>
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	-
Other Purposes	-	-	982	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>982</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 2,000</u>	<u>\$ 982</u>	<u>\$ 3,313</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31700 Capital Improvements SB- 9 - State Match	Governmental Funds Total
	Public School Capital Outlay		
ASSETS			
Cash and Cash Equivalents	\$ -	\$ -	\$ 1,452,835
Taxes Receivables	-	-	4,500
Due from Primary Government	-	6,602	45,877
Due from Other Funds	-	-	42,691
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ -</u>	<u>\$ 6,602</u>	<u>\$ 1,545,903</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 134,944
Accounts Payable	-	-	2,000
Due to Other Funds	-	6,602	42,691
Total Liabilities	<hr/>	<hr/>	<hr/>
	-	6,602	179,635
Fund Balances:			
Restricted for:			
Capital Projects	-	-	833,985
Other Purposes	-	-	982
Assigned for Subsequent Year	-	-	492,260
Unassigned (Deficit)	-	-	39,041
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>
	-	-	1,366,268
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 6,602</u>	<u>\$ 1,545,903</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,366,268
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	3,258,360
Accumulated Depreciation is	<u>(1,187,966)</u>

Total Capital Assets	2,070,394
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	1,759,317
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Deferred Inflows of Resources	(428,829)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	(2,108,293)
Compensated Absences	-
Net Pension Liability	(4,824,357)
Net OPEB Liability	<u>(1,395,302)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u><u>\$ (3,560,802)</u></u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
	11000	24106	31600	31701
	Operational	Entitlement IDEA-B	Capital Improvements HB33	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ 208,213	\$ 104,062
Federal Sources	-	79,533	-	-
State Sources	2,424,572	-	-	-
Fees	-	-	-	-
Other Revenue	11,131	-	-	-
Total Revenues	2,435,703	79,533	208,213	104,062
EXPENDITURES				
Instruction	893,733	57,549	-	-
Support Services - Students	169,923	21,984	-	-
Support Services - Instruction	7,121	-	-	-
Support Services - General Administration	163,302	-	-	-
Support Services - School Administration	100,579	-	-	-
Support Services - Central Services	292,764	-	-	-
Support Services - Operation and Maintenance of Plant	377,561	-	-	-
Non-Instructional - Food Services Operations	24,069	-	-	-
Capital Outlay	406,906	-	-	54,230
Debt Service - Interest Payments	216,424	-	-	-
Debt Service - Principal Payments	142,198	-	-	-
Total Expenditures	2,794,580	79,533	-	54,230
Excess (Deficiency) of Revenues Over (Under) Expenditures	(358,877)	-	208,213	49,832
Other Financing Sources (Uses):				
Other Financing Sources - Debt Proceeds	406,906	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	406,906	-	-	-
NET CHANGES IN FUND BALANCES				
	48,029	-	208,213	49,832
Fund Balances - Beginning of Year	483,272	-	264,876	311,064
FUND BALANCES - END OF YEAR	<u>\$ 531,301</u>	<u>\$ -</u>	<u>\$ 473,089</u>	<u>\$ 360,896</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	14000	21000	24101	24153
	Instructional Materials	Food Services	Title I - IASA	English Language Acquisition
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	82,345	56,688	7,537
State Sources	11,109	-	-	-
Fees	-	99	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>11,109</u>	<u>82,444</u>	<u>56,688</u>	<u>7,537</u>
EXPENDITURES				
Instruction	18,973	-	-	7,537
Support Services - Students	-	-	56,688	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	89,094	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>18,973</u>	<u>89,094</u>	<u>56,688</u>	<u>7,537</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,864)	(6,650)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Debt Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(7,864)	(6,650)	-	-
Fund Balances - Beginning of Year	<u>7,864</u>	<u>6,650</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24183	26163	26207	27189
	Carl D Perkins Secondary - Redistribution 2	Golden Apple Foundation	CNM Foundation	College Counselor Initiative
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	5,991	-	-	-
State Sources	-	-	-	14,985
Fees	-	-	-	-
Other Revenue	-	-	1,000	-
Total Revenues	5,991	-	1,000	14,985
EXPENDITURES				
Instruction	-	2,000	627	-
Support Services - Students	-	-	-	14,985
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	5,991	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	5,991	2,000	627	14,985
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(2,000)	373	-
Other Financing Sources (Uses):				
Other Financing Sources - Debt Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	(2,000)	373	-
Fund Balances - Beginning of Year	-	2,000	609	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ 982	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31700	
	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	Governmental Funds Total
REVENUES			
Property Taxes	\$ -	\$ -	\$ 312,275
Federal Sources	-	-	232,094
State Sources	217,930	16,359	2,684,955
Fees	-	-	99
Other Revenue	-	-	12,131
Total Revenues	<u>217,930</u>	<u>16,359</u>	<u>3,241,554</u>
EXPENDITURES			
Instruction	-	-	980,419
Support Services - Students	-	-	263,580
Support Services - Instruction	-	-	7,121
Support Services - General Administration	-	-	163,302
Support Services - School Administration	-	-	100,579
Support Services - Central Services	-	-	292,764
Support Services - Operation and Maintenance of Plant	-	-	377,561
Non-Instructional - Food Services Operations	-	-	119,154
Capital Outlay	217,930	16,359	695,425
Debt Service - Interest Payments	-	-	216,424
Debt Service - Principal Payments	-	-	142,198
Total Expenditures	<u>217,930</u>	<u>16,359</u>	<u>3,358,527</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(116,973)
Other Financing Sources (Uses):			
Other Financing Sources - Debt Proceeds	-	-	406,906
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>406,906</u>
NET CHANGES IN FUND BALANCES	-	-	289,933
Fund Balances - Beginning of Year	-	-	1,076,335
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,366,268</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 289,933

Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability
Expenses Related to the Net OPEB Liability

(630,022)
(30,599)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of long-term debt
Principal payments on long-term debt and capital leases

(406,906)
142,198

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay
Depreciation Expense

412,897
(198,148)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (420,647)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 11,134	\$ 11,131	\$ (3)
State Sources	2,225,605	2,424,571	2,424,572	1
Federal Sources	-	-	-	-
Total Revenues	<u>2,225,605</u>	<u>2,435,705</u>	<u>2,435,703</u>	<u>(2)</u>
EXPENDITURES				
Instruction	921,120	1,156,816	893,733	263,083
Support Services	1,697,527	1,741,861	1,479,572	262,289
Operation of Noninstructional Services	-	30,000	24,069	5,931
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,618,647</u>	<u>2,928,677</u>	<u>2,397,374</u>	<u>531,303</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(393,042)	(492,972)	38,329	531,301
DESIGNATED CASH	<u>393,042</u>	<u>492,972</u>	<u>-</u>	<u>(492,972)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	38,329	<u>\$ 38,329</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			406,906	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(397,206)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 48,029</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	122,908	79,533	120,798	41,265
Total Revenues	122,908	79,533	120,798	41,265
EXPENDITURES				
Instruction	60,000	57,549	57,549	-
Support Services	62,908	21,984	21,984	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	122,908	79,533	79,533	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	41,265	41,265
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	41,265	\$ 41,265
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(41,265)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 4,378
Accounts Receivable	-
TOTAL ASSETS	\$ 4,378
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	4,378
TOTAL LIABILITIES	\$ 4,378

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 31	\$ 8,928	\$ (4,581)	\$ 4,378
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 31</u>	<u>\$ 8,928</u>	<u>\$ (4,581)</u>	<u>\$ 4,378</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	31	8,928	(4,581)	4,378
TOTAL LIABILITIES	<u>\$ 31</u>	<u>\$ 8,928</u>	<u>\$ (4,581)</u>	<u>\$ 4,378</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
Wells Fargo	3138AHY83	\$ 736,530	New York Mellon
		<u>\$ 736,530</u>	
	Total Amount on Deposit	\$ 1,476,896	
	Less: FDIC	(250,000)	
	Less: FDIC	<u>(4,478)</u>	
	Uninsured Public Funds	1,222,418	
	50% Collateral Requirement	611,209	
	Total Pledged	<u>736,530</u>	
	Over (Under) Pledged	<u>\$ 125,321</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018**

	<u>Primary Government</u> <u>Wells Fargo</u>
Operating Account	\$ 1,476,896
Reconciling Items	<u>(19,683)</u>
Reconciled Balance at June 30, 2018	1,457,213
Less: Activity Funds	<u>(4,378)</u>
Balance per Statement of Net Position	<u><u>\$ 1,452,835</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 541,494	\$ 7,864	\$ 8,930
June 30 2017 Payroll Liabilities	(127,084)	-	(2,280)
June 30 2017 Temporary Interfund Loans	78,175	-	-
June 30 2017 Adjustments/Reconciling Differences	387	-	-
June 30 2017 Cash Available to Budget	492,972	7,864	6,650
2017-2018 Revenue	2,435,703	11,109	82,444
2017-2018 Expenditures	(2,397,374)	(18,973)	(89,094)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	531,301	-	-
June 30 2018 Payroll Liabilities	131,273	-	485
June 30 2018 Temporary Interfund Loans	(42,691)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 619,883</u>	<u>\$ -</u>	<u>\$ 485</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 619,883	\$ -	\$ 485
June 30 2018 Payroll Liabilities	(131,273)	-	(485)
June 30 2018 Temporary Interfund Loans	42,691	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 531,301</u>	<u>\$ -</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Projects Account 24000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2017 Cash (Book Balance)	\$ -	\$ 2,446	\$ -
June 30 2017 Payroll Liabilities	(18,625)	163	-
June 30 2017 Temporary Interfund Loans	(74,341)	-	(3,834)
June 30 2017 Adjustments/Reconciling Differences	(1)	-	-
June 30 2017 Cash Available to Budget	(92,967)	2,609	(3,834)
2017-2018 Revenue	206,754	1,000	15,506
2017-2018 Expenditures	(149,749)	(627)	(14,985)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(35,962)	2,982	(3,313)
June 30 2018 Payroll Liabilities	1,445	-	1,741
June 30 2018 Temporary Interfund Loans	34,517	-	1,572
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 2,982</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 2,982	\$ -
June 30 2018 Payroll Liabilities	(1,445)	-	(1,741)
June 30 2018 Temporary Interfund Loans	(34,517)	-	(1,572)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (35,962)</u>	<u>\$ 2,982</u>	<u>\$ (3,313)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	\$ -	\$ 261,247	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	261,247	-
2017-2018 Revenue	217,930	208,959	9,757
2017-2018 Expenditures	(217,930)	-	(16,359)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	-	470,206	(6,602)
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	6,602
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 470,206</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 470,206	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	(6,602)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ -</u>	<u>\$ 470,206</u>	<u>\$ (6,602)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 308,935	\$ 1,130,916	
June 30 2017 Payroll Liabilities	-	(147,826)	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	386	
June 30 2017 Cash Available to Budget	308,935	983,476	
2017-2018 Revenue	104,574	3,293,736	
2017-2018 Expenditures	(54,230)	(2,959,321)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2018 Cash Available to Budget	359,279	1,317,891	
June 30 2018 Payroll Liabilities	-	134,944	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	-	
June 30 2018 Cash (Book Balance)	<u>\$ 359,279</u>	<u>\$ 1,452,835</u>	Per Statement of Net Position
 Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 359,279	\$ 1,452,835	
June 30 2018 Payroll Liabilities	-	(134,944)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2018*	<u>\$ 359,279</u>	<u>\$ 1,317,891</u>	

* May include rounding errors when compared to PED Cash Report.

NEW AMERICA SCHOOL OF LAS CRUCES

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,200,379
Taxes Receivables	1,941
Due from Primary Government	188,636
Capital Assets, Net of Accumulated Depreciation:	
Leasehold Improvements	20,858
Vehicles	2,422
Furniture, Fixtures, and Equipment	13,554
TOTAL ASSETS	<u>1,427,790</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,544,875
Deferred Outflows of Resources OPEB Amounts	20,912
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,565,787</u>
LIABILITIES	
Accrued Liabilities	120,478
Noncurrent Liabilities:	
Net Pension Liability	4,288,687
Net OPEB Liability	1,277,025
TOTAL LIABILITIES	<u>5,688,901</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	196,210
Deferred Inflows of Resources OPEB Amounts	290,648
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>486,858</u>
NET POSITION	
Net Investment in Capital Assets	36,834
Restricted for:	
Instructional Materials	23,110
Food Services	15,070
Capital Projects	639,132
Other Purposes	19,379
Unrestricted	(3,915,707)
TOTAL NET POSITION	<u>\$ (3,182,182)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,323,513	\$ -	\$ 120,574	\$ -	\$ (1,202,939)
Support Services - Students	197,750	-	6,845	-	(190,905)
Support Services - Instruction	5,413	-	-	-	(5,413)
Support Services - General Administration	304,015	-	-	-	(304,015)
Support Services - School Administration	281,088	-	-	-	(281,088)
Support Services - Central Services	385,919	-	-	-	(385,919)
Support Services - Operation and Maintenance of Plant	597,260	-	-	-	(597,260)
Support Services - Student Transportation	7,921	-	-	-	(7,921)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	72,894	-	56,230	-	(16,664)
Interest Expense	-	-	-	-	-
Unallocated*	185,168	-	-	185,168	-
Total Governmental Activities	\$ 3,360,941	\$ -	\$ 183,649	\$ 185,168	(2,992,124)

GENERAL REVENUES

State Equalization Guarantee	2,149,558
Property Taxes	206,648
Miscellaneous	66,817
Total General Revenues	2,423,023

CHANGE IN NET POSITION

	(569,101)
Net Position - Beginning of Year	(1,096,179)
Restatement	<u>(1,516,902)</u>
Net Position - Beginning of Year, as Restated	<u>(2,613,081)</u>

NET POSITION - END OF YEAR

\$ (3,182,182)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24101	24106	31200
	Operational	Title I - IASA	Entitlement IDEA-B	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ 504,811	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	39,234	41,131	92,584
Due from Other Funds	180,475	-	-	-
Total Assets	\$ 685,286	\$ 39,234	\$ 41,131	\$ 92,584
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 111,499	\$ 5,765	\$ 2,294	\$ -
Due to Other Funds	-	33,469	38,837	92,584
Total Liabilities	114,210	39,234	41,131	92,584
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	486,525	-	-	-
Unassigned (Deficit)	84,551	-	-	-
Total Fund Balance (Deficit)	571,076	-	-	-
Total Liabilities and Fund Balance	\$ 685,286	\$ 39,234	\$ 41,131	\$ 92,584

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2018**

	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31600	31701	14000	21000
	Capital Improvements HB33	Capital Improvements SB- 9 - Local	Instructional Materials	Food Services
ASSETS				
Cash and Cash Equivalents	\$ 474,945	\$ 162,246	\$ 23,110	\$ 15,280
Taxes Receivables	1,253	688	-	-
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 476,198	\$ 162,934	\$ 23,110	\$ 15,280
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	-	-	-	210
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	210
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	23,110	-
Food Services	-	-	-	15,070
Capital Projects	476,198	162,934	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	476,198	162,934	23,110	15,070
Total Liabilities and Fund Balance	\$ 476,198	\$ 162,934	\$ 23,110	\$ 15,280

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>26204</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27141</u>
	Teacher/Principal Training & Recruiting	Spaceport GRT Grant - Dona Ana County	G.O. Bond Student Library Fund (SB1)	Truancy Initiative PED
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 19,379	\$ -	\$ 608
Taxes Receivables	-	-	-	-
Due from Primary Government	4,963	-	3,879	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 4,963</u>	<u>\$ 19,379</u>	<u>\$ 3,879</u>	<u>\$ 608</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 608
Due to Other Funds	4,963	-	3,879	-
Total Liabilities	<u>4,963</u>	<u>-</u>	<u>3,879</u>	<u>608</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	19,379	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>19,379</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 4,963</u>	<u>\$ 19,379</u>	<u>\$ 3,879</u>	<u>\$ 608</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund	
	<u>27189</u>	
	College Counselor Initiative	Governmental Funds Total
	<u> </u>	<u> </u>
ASSETS		
Cash and Cash Equivalents	\$ -	\$ 1,200,379
Taxes Receivables	-	1,941
Due from Primary Government	6,845	188,636
Due from Other Funds	-	180,475
	<u> </u>	<u> </u>
Total Assets	<u>\$ 6,845</u>	<u>\$ 1,571,431</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ 102	\$ 120,478
Due to Other Funds	6,743	180,475
Total Liabilities	<u>6,845</u>	<u>303,664</u>
Fund Balances:		
Restricted for:		
Instructional Materials	-	23,110
Food Services	-	15,070
Capital Projects	-	639,132
Other Purposes	-	19,379
Assigned for Subsequent Year	-	486,525
Unassigned (Deficit)	-	84,551
Total Fund Balance (Deficit)	<u>-</u>	<u>1,267,767</u>
Total Liabilities and Fund Balance	<u>\$ 6,845</u>	<u>\$ 1,571,431</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,267,767
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	109,343
Accumulated Depreciation is	<u>(72,509)</u>

Total Capital Assets	36,834
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	1,565,787
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Deferred Inflows of Resources	(486,858)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	-
Net Pension Liability	(4,288,687)
Net OPEB Liability	<u>(1,277,025)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (3,182,182)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24101	24106	31200
	Operational	Title I - IASA	Entitlement IDEA-B	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	64,037	47,074	-
State Sources	2,149,558	-	-	185,168
Other Revenue	46,712	-	-	-
Total Revenues	<u>2,196,270</u>	<u>64,037</u>	<u>47,074</u>	<u>185,168</u>
EXPENDITURES				
Instruction	806,252	64,037	47,074	-
Support Services - Students	132,872	-	-	-
Support Services - Instruction	4,864	-	-	-
Support Services - General Administration	221,420	-	-	-
Support Services - School Administration	194,269	-	-	-
Support Services - Central Services	305,082	-	-	-
Support Services - Operation and Maintenance of Plant	518,203	-	-	-
Non-Instructional - Food Services Operations	11,856	-	-	-
Capital Outlay	-	-	-	185,168
Total Expenditures	<u>2,194,818</u>	<u>64,037</u>	<u>47,074</u>	<u>185,168</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,452	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	1,452	-	-	-
Fund Balances - Beginning of Year	569,624	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 571,076</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31600	31701	14000	21000
	Capital Improvements HB33	Capital Improvements SB- 9 - Local	Instructional Materials	Food Services
REVENUES				
Property Taxes	\$ 124,503	\$ 82,145	\$ -	\$ -
Federal Sources	-	-	-	56,230
State Sources	-	-	9,463	-
Other Revenue	-	-	-	65
Total Revenues	<u>124,503</u>	<u>82,145</u>	<u>9,463</u>	<u>56,295</u>
EXPENDITURES				
Instruction	-	-	11,909	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	54,426
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>11,909</u>	<u>54,426</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	124,503	82,145	(2,446)	1,869
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	124,503	82,145	(2,446)	1,869
Fund Balances - Beginning of Year	<u>351,695</u>	<u>80,789</u>	<u>25,556</u>	<u>13,201</u>
FUND BALANCES - END OF YEAR	<u>\$ 476,198</u>	<u>\$ 162,934</u>	<u>\$ 23,110</u>	<u>\$ 15,070</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	26204	27107	27141
	Teacher/Principal Training & Recruiting	Spaceport GRT Grant - Dona Ana County	G.O. Bond Student Library Fund (SB1)	Truancy Initiative PED
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	-	-
Other Revenue	-	20,040	-	-
Total Revenues	-	20,040	-	-
EXPENDITURES				
Instruction	-	12,587	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	12,587	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	7,453	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	7,453	-	-
Fund Balances - Beginning of Year	-	11,926	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ 19,379	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	<u>Non-Major Special Revenue Fund</u>	
	27189	
	<u>College Counselor Initiative</u>	<u>Governmental Funds Total</u>
REVENUES		
Property Taxes	\$ -	\$ 206,648
Federal Sources	-	167,341
State Sources	6,845	2,351,034
Other Revenue	-	66,817
Total Revenues	<u>6,845</u>	<u>2,791,840</u>
EXPENDITURES		
Instruction	-	941,859
Support Services - Students	6,845	139,717
Support Services - Instruction	-	4,864
Support Services - General Administration	-	221,420
Support Services - School Administration	-	194,269
Support Services - Central Services	-	305,082
Support Services - Operation and Maintenance of Plant	-	518,203
Non-Instructional - Food Services Operations	-	66,282
Capital Outlay	-	185,168
Total Expenditures	<u>6,845</u>	<u>2,576,864</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	214,976
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	214,976
Fund Balances - Beginning of Year	-	1,052,791
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 1,267,767</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 214,976

Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(737,364)

Expenses Related to the Net OPEB Liability

(29,859)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay

-

Depreciation Expense

(16,854)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (569,101)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 46,471	\$ 46,712	\$ 241
State Sources	2,116,624	2,149,558	2,149,558	-
Federal Sources	-	-	-	-
Total Revenues	<u>2,116,624</u>	<u>2,196,029</u>	<u>2,196,270</u>	<u>241</u>
EXPENDITURES				
Instruction	851,996	1,018,119	806,002	212,117
Support Services	1,633,688	1,734,738	1,382,578	352,160
Operation of Noninstructional Services	21,000	21,125	11,856	9,269
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,506,684</u>	<u>2,773,982</u>	<u>2,200,436</u>	<u>573,546</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(390,060)	(577,953)	(4,166)	573,787
DESIGNATED CASH	<u>390,060</u>	<u>577,953</u>	<u>-</u>	<u>(577,953)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(4,166)	<u>\$ (4,166)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>5,618</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 1,452</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	69,381	69,381	24,803	(44,578)
Total Revenues	69,381	69,381	24,803	(44,578)
EXPENDITURES				
Instruction	69,381	69,381	64,037	5,344
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	69,381	69,381	64,037	5,344
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(39,234)	(39,234)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(39,234)	\$ (39,234)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			39,234	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	39,718	47,074	5,943	(41,131)
Total Revenues	39,718	47,074	5,943	(41,131)
EXPENDITURES				
Instruction	39,718	47,074	47,074	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	39,718	47,074	47,074	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(41,131)	(41,131)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(41,131)	\$ (41,131)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			41,131	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 6,156
Accounts Receivable	-
TOTAL ASSETS	\$ 6,156
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	6,156
TOTAL LIABILITIES	\$ 6,156

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 2,837	\$ 6,809	\$ (3,490)	\$ 6,156
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 2,837</u>	<u>\$ 6,809</u>	<u>\$ (3,490)</u>	<u>\$ 6,156</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	2,837	6,809	(3,490)	6,156
TOTAL LIABILITIES	<u>\$ 2,837</u>	<u>\$ 6,809</u>	<u>\$ (3,490)</u>	<u>\$ 6,156</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
Citizens Bank	FHLB	\$ 980,030	Citizens Bank
		<u>\$ 980,030</u>	
	Total Amount on Deposit	\$ 1,216,667	
	Less: FDIC	(250,000)	
	Less: Savings	<u>(6,203)</u>	
	Uninsured Public Funds	966,667	
	50% Collateral Requirement	483,334	
	Total Pledged	<u>980,030</u>	
	Over (Under) Pledged	<u>\$ 496,697</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Citizens
Operating Account	\$ 1,216,667
Reconciling Items	(10,132)
Reconciled Balance at June 30, 2018	1,206,535
Plus: Petty Cash	-
Less: Activity Funds	(6,156)
Balance per Statement of Net Position	\$ 1,200,379

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 674,316	\$ 25,556	\$ 13,347
June 30 2017 Payroll Liabilities	(134,572)	-	(146)
June 30 2017 Temporary Interfund Loans	38,209	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	577,953	25,556	13,201
2017-2018 Revenue	2,196,270	9,463	56,295
2017-2018 Expenditures	(2,200,436)	(11,909)	(54,426)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	573,787	23,110	15,070
June 30 2018 Payroll Liabilities	111,499	-	210
June 30 2018 Temporary Interfund Loans	(180,475)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 504,811</u>	<u>\$ 23,110</u>	<u>\$ 15,280</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 504,811	\$ 23,110	\$ 15,280
June 30 2018 Payroll Liabilities	(111,499)	-	(210)
June 30 2018 Temporary Interfund Loans	180,475	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 573,787</u>	<u>\$ 23,110</u>	<u>\$ 15,070</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Projects Account 24000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2017 Cash (Book Balance)	\$ 1,139	\$ 11,926	\$ 639
June 30 2017 Payroll Liabilities	(1,139)	-	(1,145)
June 30 2017 Temporary Interfund Loans	(4,963)	-	(20,648)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(4,963)	11,926	(21,154)
2017-2018 Revenue	30,746	20,040	17,275
2017-2018 Expenditures	(111,111)	(12,587)	(6,845)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(85,328)	19,379	(10,724)
June 30 2018 Payroll Liabilities	8,059	-	710
June 30 2018 Temporary Interfund Loans	77,269	-	10,622
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 19,379</u>	<u>\$ 608</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 19,379	\$ 608
June 30 2018 Payroll Liabilities	(8,059)	-	(710)
June 30 2018 Temporary Interfund Loans	(77,269)	-	(10,622)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (85,328)</u>	<u>\$ 19,379</u>	<u>\$ (10,724)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ -	\$ 351,695	\$ 80,789
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	351,695	80,789
2017-2018 Revenue	92,584	123,250	81,457
2017-2018 Expenditures	(185,168)	-	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(92,584)	474,945	162,246
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	92,584	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 474,945</u>	<u>\$ 162,246</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 474,945	\$ 162,246
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(92,584)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (92,584)</u>	<u>\$ 474,945</u>	<u>\$ 162,246</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

		Total Primary Government	
June 30 2017 Cash (Book Balance)	\$	1,159,407	
June 30 2017 Payroll Liabilities		(137,002)	
June 30 2017 Temporary Interfund Loans		12,598	
June 30 2017 Adjustments/Reconciling Differences		-	
June 30 2017 Cash Available to Budget		1,035,003	
2017-2018 Revenue		2,627,380	
2017-2018 Expenditures		(2,582,482)	
Permanent Cash Transfers/Reversions		-	
Adjustments		-	
June 30 2018 Cash Available to Budget		1,079,901	
June 30 2018 Payroll Liabilities		120,478	
June 30 2018 Temporary Interfund Loans		-	
June 30 2018 Adjustments/Reconciling Differences		-	
June 30 2018 Cash (Book Balance)	\$	<u>1,200,379</u>	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2018 Cash (Book Balance)	\$	1,200,379	
June 30 2018 Payroll Liabilities		(120,478)	
June 30 2018 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		-	
Line 7 PED Cash Report June 30 2018*	\$	<u>1,079,901</u>	

* May include rounding errors when compared to PED Cash Report.

NEW MEXICO CONNECTIONS ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 679,010
Due from Primary Government	310,031
TOTAL ASSETS	<u>989,041</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	5,688,934
Deferred Outflows of Resources OPEB Amounts	65,025
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>5,753,959</u>
LIABILITIES	
Accrued Liabilities	235,471
Accounts Payable	24,912
Noncurrent Liabilities:	
Net Pension Liability	10,505,562
Net OPEB Liability	2,895,286
TOTAL LIABILITIES	<u>13,661,231</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	163,289
Deferred Inflows of Resources OPEB Amounts	658,961
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>822,250</u>
NET POSITION	
Restricted for:	
Instructional Materials	4,747
Unrestricted	(7,745,228)
TOTAL NET POSITION	<u><u>\$ (7,740,481)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 13,584,517	\$ -	\$ 653,263	\$ -	\$ (12,931,254)
Support Services - Students	951,690	-	85,877	-	(865,813)
Support Services - Instruction	143,114	-	5,135	-	(137,979)
Support Services - General Administration	(215,774)	-	-	-	215,774
Support Services - School Administration	713,728	-	10,047	-	(703,681)
Support Services - Central Services	77,000	-	-	-	(77,000)
Support Services - Operation and Maintenance of Plant	217,542	-	-	-	(217,542)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	-	-	-	-	-
Unallocated*	70,196	-	-	70,196	-
Total Governmental Activities	\$ 15,542,013	\$ -	\$ 754,322	\$ 70,196	(14,717,495)

GENERAL REVENUES

State Equalization Guarantee	12,218,742
Property Taxes	-
Miscellaneous	4,710
Total General Revenues	12,223,452

CHANGE IN NET POSITION

	(2,494,043)
Net Position - Beginning of Year	(1,807,300)
Restatement	(3,439,138)
Net Position - Beginning of Year, as Restated	(5,246,438)

NET POSITION - END OF YEAR

\$ (7,740,481)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	24101	24106	14000
	Operational	Title I - IASA	Entitlement IDEA-B	Instructional Materials
ASSETS				
Cash and Cash Equivalents	\$ 674,263	\$ -	\$ -	\$ 4,747
Due from Primary Government	789	182,361	97,861	-
Due from Other Funds	309,242	-	-	-
Total Assets	\$ 984,294	\$ 182,361	\$ 97,861	\$ 4,747
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 235,471	\$ -	\$ -	\$ -
Accounts Payable	24,912	-	-	-
Due to Other Funds	-	182,361	97,861	-
Total Liabilities	260,383	182,361	97,861	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	4,747
Assigned for Subsequent Year	365,102	-	-	-
Unassigned (Deficit)	358,809	-	-	-
Total Fund Balance (Deficit)	723,911	-	-	4,747
Total Liabilities and Fund Balance	\$ 984,294	\$ 182,361	\$ 97,861	\$ 4,747

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 27107	Non-Major Capital Project Fund 31700	Governmental Funds Total
	Teacher/Principal Training & Recruiting	G.O. Bond Student Library Fund (SB1)	Capital Improvements SB-9 - State Match	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 679,010
Due from Primary Government	29,020	-	-	310,031
Due from Other Funds	-	-	-	309,242
Total Assets	\$ 29,020	\$ -	\$ -	\$ 1,298,283
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 235,471
Accounts Payable	-	-	-	24,912
Due to Other Funds	29,020	-	-	309,242
Total Liabilities	29,020	-	-	569,625
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	4,747
Assigned for Subsequent Year	-	-	-	365,102
Unassigned (Deficit)	-	-	-	358,809
Total Fund Balance (Deficit)	-	-	-	728,658
Total Liabilities and Fund Balance	\$ 29,020	\$ -	\$ -	\$ 1,298,283

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	728,658
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources		5,753,959
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Deferred Inflows of Resources		(822,250)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Net Pension Liability		(10,505,562)
Net OPEB Liability		<u>(2,895,286)</u>

Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(7,740,481)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	24101	24106	14000
	Operational	Title I - IASA	Entitlement IDEA-B	Instructional Materials
REVENUES				
Federal Sources	\$ -	\$ 420,442	\$ 236,200	\$ -
State Sources	12,218,742	-	-	54,637
Other Revenue	4,710	-	-	-
Total Revenues	<u>12,223,452</u>	<u>420,442</u>	<u>236,200</u>	<u>54,637</u>
EXPENDITURES				
Instruction	10,262,387	398,942	171,823	70,745
Support Services - Students	656,558	21,500	64,377	-
Support Services - Instruction	137,979	-	-	-
Support Services - General Administration	134,521	-	-	-
Support Services - School Administration	371,351	-	-	-
Support Services - Central Services	77,000	-	-	-
Support Services - Operation and Maintenance of Plant	217,542	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>11,857,338</u>	<u>420,442</u>	<u>236,200</u>	<u>70,745</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	366,114	-	-	(16,108)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	366,114	-	-	(16,108)
Fund Balances - Beginning of Year	357,797	-	-	20,855
FUND BALANCES - END OF YEAR	<u>\$ 723,911</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,747</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 27107	Non-Major Capital Project Fund 31700	
	Teacher/Principal Training & Recruiting	G.O. Bond Student Library Fund (SB1)	Capital Improvements SB-9 - State Match	Governmental Funds Total
REVENUES				
Federal Sources	\$ 37,908	\$ -	\$ -	\$ 694,550
State Sources	-	5,135	70,196	12,348,710
Other Revenue	-	-	-	4,710
Total Revenues	<u>37,908</u>	<u>5,135</u>	<u>70,196</u>	<u>13,047,970</u>
EXPENDITURES				
Instruction	27,861	-	-	10,931,758
Support Services - Students	-	-	-	742,435
Support Services - Instruction	-	5,135	-	143,114
Support Services - General Administration	-	-	-	134,521
Support Services - School Administration	10,047	-	-	381,398
Support Services - Central Services	-	-	-	77,000
Support Services - Operation and Maintenance of Plant	-	-	-	217,542
Capital Outlay	-	-	70,196	70,196
Total Expenditures	<u>37,908</u>	<u>5,135</u>	<u>70,196</u>	<u>12,697,964</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	350,006
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	350,006
Fund Balances - Beginning of Year	-	-	-	378,652
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 728,658</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 350,006
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	-
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In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(2,793,965)
Expenses Related to the Net OPEB Liability	(50,084)
	(2,844,049)

Change in Net Position of Governmental Activities (Statement of Activities)	\$ (2,494,043)
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 4,075	\$ 4,710	\$ 635
State Sources	11,897,483	12,218,742	12,218,742	-
Federal Sources	-	-	-	-
Total Revenues	11,897,483	12,222,817	12,223,452	635
EXPENDITURES				
Instruction	10,364,599	10,746,561	10,263,687	482,874
Support Services	1,632,884	1,846,966	1,631,809	215,157
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	11,997,483	12,593,527	11,895,496	698,031
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(100,000)	(370,710)	327,956	698,666
DESIGNATED CASH	100,000	370,710	-	(370,710)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	327,956	\$ 327,956
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			38,158	
NET CHANGES IN FUND BALANCES			\$ 366,114	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	316,892	421,479	389,641	(31,838)
Total Revenues	<u>316,892</u>	<u>421,479</u>	<u>389,641</u>	<u>(31,838)</u>
EXPENDITURES				
Instruction	263,142	399,979	398,942	1,037
Support Services	53,750	21,500	21,500	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>316,892</u>	<u>421,479</u>	<u>420,442</u>	<u>1,037</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(30,801)	(30,801)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(30,801)	<u>\$ (30,801)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			30,801	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	262,542	240,494	(22,048)
Total Revenues	-	262,542	240,494	(22,048)
EXPENDITURES				
Instruction	-	194,342	171,823	22,519
Support Services	-	68,200	64,377	3,823
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	262,542	236,200	26,342
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	4,294	4,294
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	4,294	\$ 4,294
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(4,294)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 13
Accounts Receivable	-
TOTAL ASSETS	\$ 13
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	13
TOTAL LIABILITIES	\$ 13

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 13	\$ -	\$ -	\$ 13
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 13</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	13	-	-	13
TOTAL LIABILITIES	<u>\$ 13</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New York Mellon	3138WHER9	\$ 2,528,369	Bank of New York Mellon
		<u>\$ 2,528,369</u>	
	Total Amount on Deposit	\$ 4,462,828	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	4,212,828	
	50% Collateral Requirement	2,106,414	
	Total Pledged	<u>2,528,369</u>	
	Over (Under) Pledged	<u>\$ 421,955</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 4,462,828
Reconciling Items	(3,783,805)
Reconciled Balance at June 30, 2018	679,023
Plus: Petty Cash	-
Less: Activity Funds	(13)
Balance per Statement of Net Position	\$ 679,010

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000
June 30 2017 Cash (Book Balance)	\$ 403,590	\$ 20,855	\$ 13
June 30 2017 Payroll Liabilities	(287,566)	-	-
June 30 2017 Temporary Interfund Loans	254,686	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	370,710	20,855	13
2017-2018 Revenue	12,223,452	54,637	-
2017-2018 Expenditures	(11,895,496)	(70,745)	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	698,666	4,747	13
June 30 2018 Payroll Liabilities	235,471	-	-
June 30 2018 Temporary Interfund Loans	(309,242)	-	-
June 30 2018 Adjustments/Reconciling Differences	49,368	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 674,263</u>	<u>\$ 4,747</u>	<u>\$ 13</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 674,263	\$ 4,747	\$ 13
June 30 2018 Payroll Liabilities	(235,471)	-	-
June 30 2018 Temporary Interfund Loans	309,242	-	-
Audit Adjustments and Reclassifications	(49,368)	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 698,666</u>	<u>\$ 4,747</u>	<u>\$ 13</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Projects Account 24000	State Flowthrough Fund 27000	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	(254,686)	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(254,686)	-	-
2017-2018 Revenue	639,995	5,135	70,196
2017-2018 Expenditures	(694,550)	(5,135)	(70,196)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(309,241)	-	-
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	309,242	-	-
June 30 2018 Adjustments/Reconciling Differences	(1)	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(309,242)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (309,242)</u>	<u>\$ -</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

		Total Primary Government	
June 30 2017 Cash (Book Balance)	\$	424,458	
June 30 2017 Payroll Liabilities		(287,566)	
June 30 2017 Temporary Interfund Loans		-	
June 30 2017 Adjustments/Reconciling Differences		-	
June 30 2017 Cash Available to Budget		136,892	
2017-2018 Revenue		12,993,415	
2017-2018 Expenditures		(12,736,122)	
Permanent Cash Transfers/Reversions		-	
Adjustments		-	
June 30 2018 Cash Available to Budget		394,185	
June 30 2018 Payroll Liabilities		235,471	
June 30 2018 Temporary Interfund Loans		-	
June 30 2018 Adjustments/Reconciling Differences		49,367	
June 30 2018 Cash (Book Balance)		679,023	
		(13)	Less Activity Funds
	\$	679,010	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$	679,023	
June 30 2018 Payroll Liabilities		(235,471)	
June 30 2018 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		(49,368)	
Line 7 PED Cash Report June 30 2018*	\$	394,184	

* May include rounding errors when compared to PED Cash Report.