



Part C—Financial Statement*

(A financial statement that discloses the costs of administration, instruction and other spending categories for the charter school that is 1) understandable to the general public, 2) that allows comparison of costs to other schools or comparable organizations, and 3) that is in a format required by the department

Instructions:

- a. Complete the table specific to your operational budget for each fiscal year within the school's current charter contract (Year 1 through 4).
**Please edit the actual year you are referring to in each table (such as FY15 and so forth).*
- b. Input totals for functions 1100 and 2300/2400/2500 (combined) for each year into chart at the end of this section.

Fiscal Year 2016

Fund	Fund Name	Example of Expenditures by Fund	Percentage (%)	Amount
1100	Direct Instruction	Teachers, EAs, Instructional Coaches, etc.	60.74%	\$252,437
2100	Student Support	Social Workers, Counseling, Ancillary Services, etc.	1.87%	\$7,773
2200	Instructional Support	Library/Media Services, Instructional-Related Technology, Academic Student Assessment, etc.	0%	\$0.00
2300	Central Administration	Governance Council, Executive Administration, Community Relations, etc.	0%	\$0.00
2400	School Administration	School Administrator, etc.	32.79%	\$136,296
2500	Central Services	Business Manager, Human Resources, Printing, Technology Services, etc.	0.48%	\$2,000
2600	Maintenance and Operations	Maintenance and Operations of Buildings, Upkeep of Grounds and Vehicles, Security, Safety, Etc.	4.12%	\$17115
	Other	Miscellaneous (Community Services)		
Grand Total			100%	\$415,621
Total Amount of Operational Dollars Going Directly to Supporting Student Success <i>(Includes Direct Instruction, Student Support, Instructional Support, and School Administration)</i>			95.40%	\$396,506

Fiscal Year 2017

Fund	Fund Name	Example of Expenditures by Fund	Percentage (%)	Amount
1100	Direct Instruction	Teachers, EAs, Instructional Coaches, etc.	51.08%	\$448,242
2100	Student Support	Social Workers, Counseling, Ancillary Services, etc.	3.27%	\$28,688
2200	Instructional Support	Library/Media Services, Instructional-Related Technology, Academic Student Assessment, etc.	0.58%	\$5,055
2300	Central Administration	Governance Council, Executive Administration, Community Relations, etc.	1.58%	\$13,878
2400	School Administration	School Administrator, etc.	16.22%	\$142,343
2500	Central Services	Business Manager, Human Resources, Printing, Technology Services, etc.	7.21%	\$63,308
2600	Maintenance and Operations	Maintenance and Operations of Buildings, Upkeep of Grounds and Vehicles, Security, Safety, Etc.	20.06%	\$176,013
	Other	Miscellaneous (Community Services)		
Grand Total			100%	\$877,527
Total Amount of Operational Dollars Going Directly to Supporting Student Success <i>(Includes Direct Instruction, Student Support, Instructional Support, and School Administration)</i>			71.15%	\$624,308

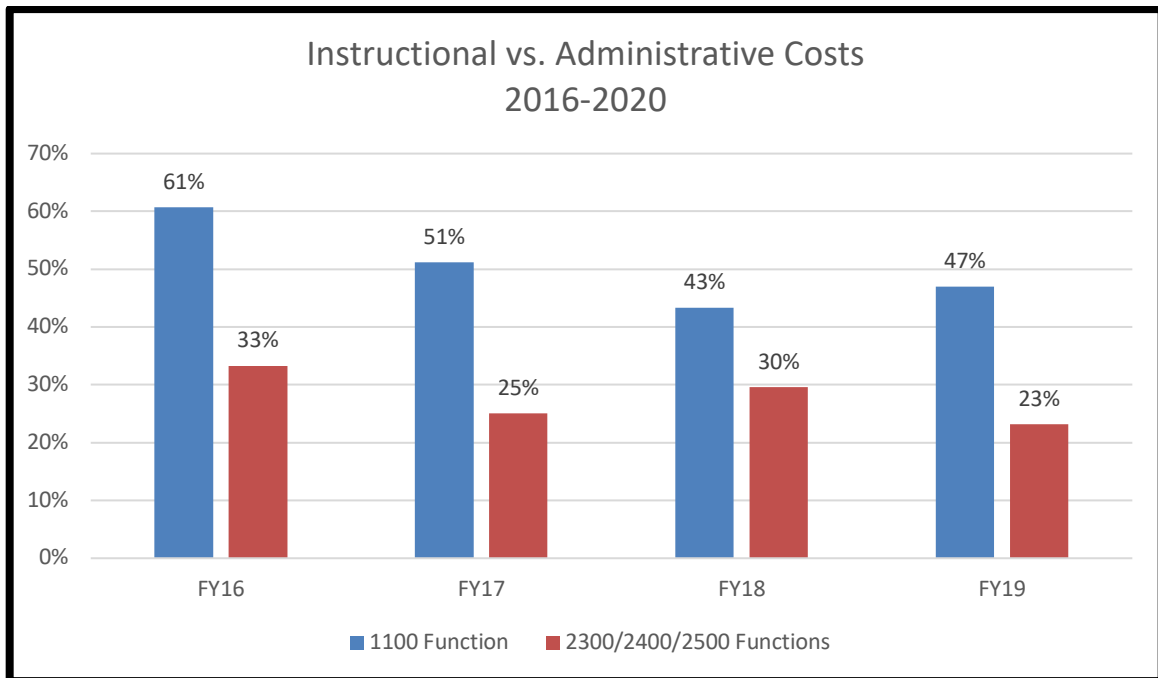
Fiscal Year 2018

Fund	Fund Name	Example of Expenditures by Fund	Percentage (%)	Amount
1100	Direct Instruction	Teachers, EAs, Instructional Coaches, etc.	43.36%	\$347,229
2100	Student Support	Social Workers, Counseling, Ancillary Services, etc.	1.57%	\$12,561
2200	Instructional Support	Library/Media Services, Instructional-Related Technology, Academic Student Assessment, etc.	0.26%	\$2,109
2300	Central Administration	Governance Council, Executive Administration, Community Relations, etc.	12.52%	\$100,254
2400	School Administration	School Administrator, etc.	5.60%	\$44,866
2500	Central Services	Business Manager, Human Resources, Printing, Technology Services, etc.	11.46%	\$91,817
2600	Maintenance and Operations	Maintenance and Operations of Buildings, Upkeep of Grounds and Vehicles, Security, Safety, Etc.	19.58%	\$156,780
	Other	Miscellaneous (Community Services)	5.64%	\$45,232
Grand Total			100%	\$800,848
Total Amount of Operational Dollars Going Directly to Supporting Student Success (<i>Includes Direct Instruction, Student Support, Instructional Support, and School Administration</i>)			50.76%	\$406,765

Fiscal Year 2019

Fund	Fund Name	Example of Expenditures by Fund	Percentage (%)	Amount
1100	Direct Instruction	Teachers, EAs, Instructional Coaches, etc.	47.02%	\$583,793
2100	Student Support	Social Workers, Counseling, Ancillary Services, etc.	6.28%	\$78,015
2200	Instructional Support	Library/Media Services, Instructional-Related Technology, Academic Student Assessment, etc.	0.48%	\$6,000
2300	Central Administration	Governance Council, Executive Administration, Community Relations, etc.	9.40%	\$116,655
2400	School Administration	School Administrator, etc.	5.61%	\$69,680
2500	Central Services	Business Manager, Human Resources, Printing, Technology Services, etc.	8.21%	\$101,935
2600	Maintenance and Operations	Maintenance and Operations of Buildings, Upkeep of Grounds and Vehicles, Security, Safety, Etc.	18.72%	\$232,357
	Other	Miscellaneous (Community Services)	4.27%	\$53,055
Grand Total			100%	\$1,241,490
Total Amount of Operational Dollars Going Directly to Supporting Student Success <i>(Includes Direct Instruction, Student Support, Instructional Support, and School Administration)</i>			59.39%	\$732,088

Operational Budget - Bar Graph



Mr. Michael Vigil, Chief Executive Officer
The Vigil Group
SABE Business Manager

The Sandoval Academy of Bilingual Education (SABE) charter school opened in August 2015 (FY 2016). The State of New Mexico did not have charter school planning grant funding at the time, so the school began with no funding available to help in the purchase of equipment or supplies or any other startup costs. The lack of funding resulted in a low beginning student enrollment. The enrollment resulted in budgets being solely focused and used to hire teachers, a principal and clerical staff. Other needs were funded through other federal funds where possible. The business manager services were provided pro-bono to the school.

In FY 2017 the school began to phase in additional grades as submitted in its charter application. As the school enrollment grew its budget also increased. These increases also help the budget needs in paying for additional services needed at the school, including the business management services. The school was able to also renegotiate lease payments to help in the solvency of the school to support the costs associated with running the school.

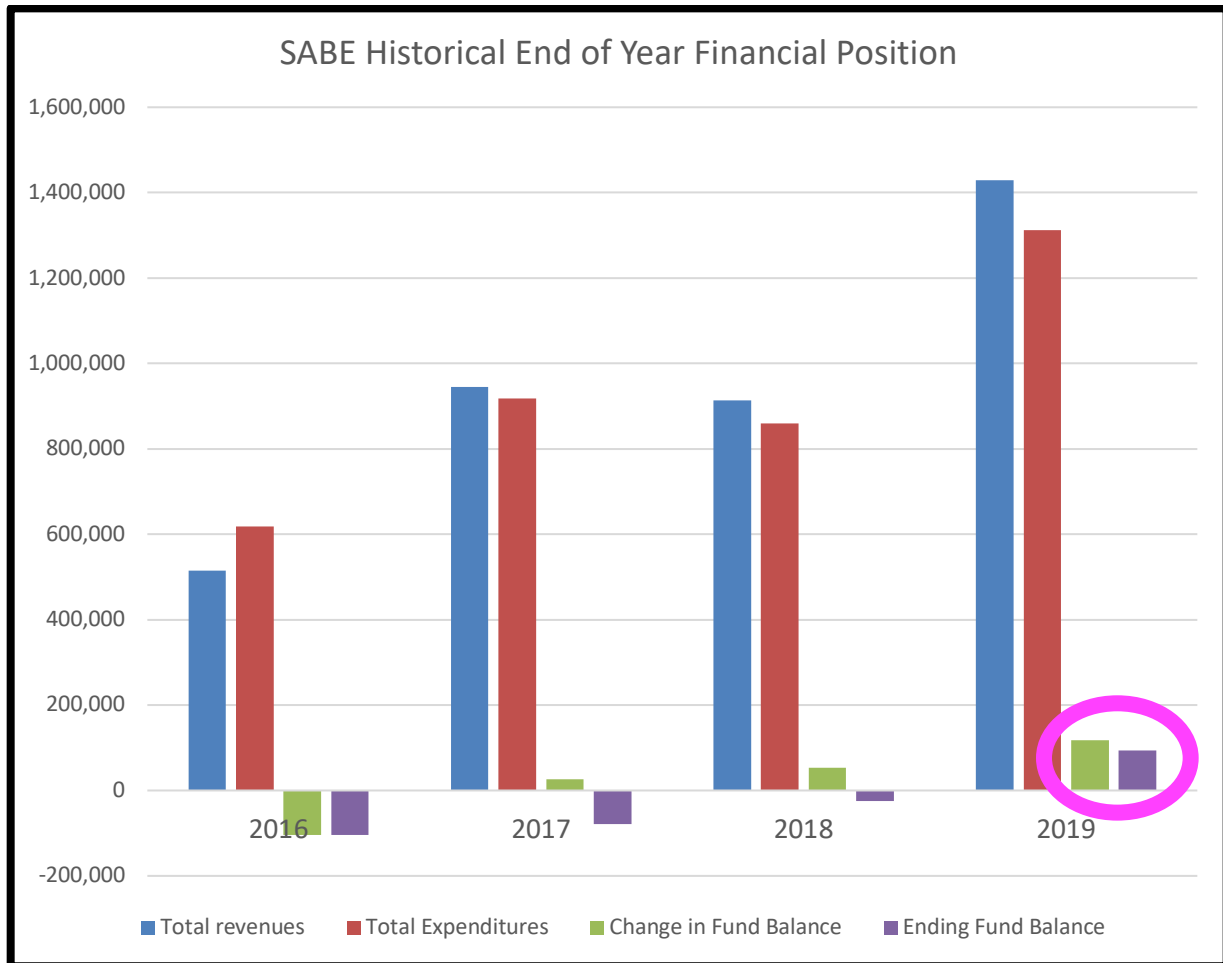
In FY2018 and FY2019 the school continued to phase in grade levels and student enrollment continued to increase at a great rate. As the school membership increased, staffing and contracted services were added to meet the needs of our students, including nursing services, IT

services, professional development contract services, and substitute services, to name a few. The school continues to plan for additional increases in student enrollment. The school grew from a very small school to a school with a membership of 144 students on the FY19 40-day report, while current enrollment is 179 students.

The adjustments made by the school and current director in year three has allowed the school budget to become sustainable. With continued growth, the school will continue to meet all financial requirements to run the full operation of the school.

Supplemental Financial Information

Exhibit 1A



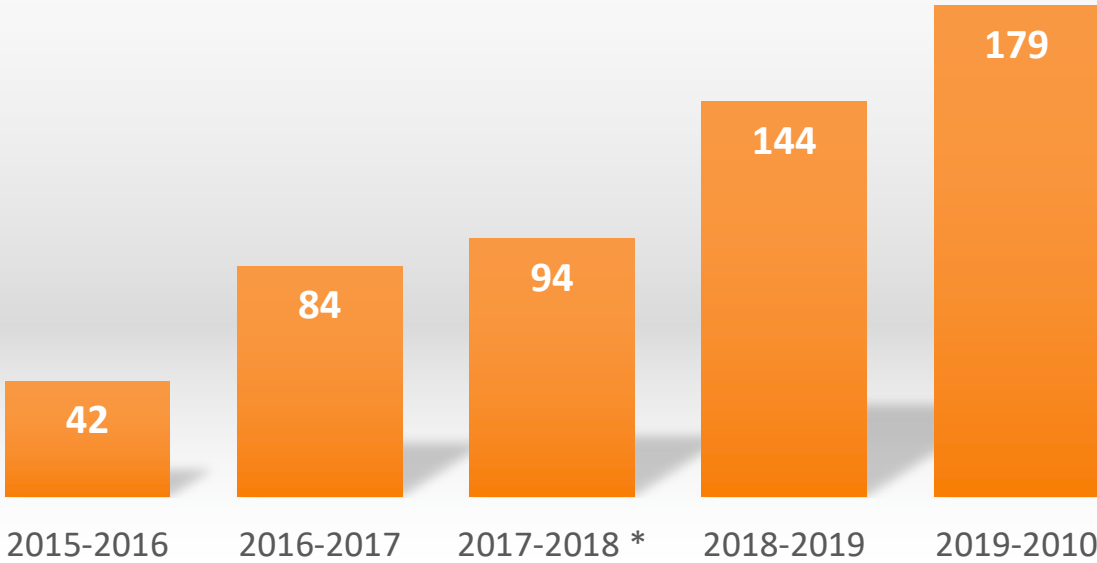
Wayne Moosman, CPA, CMA, CIA, CISA, CFE

Internal Audit Manager, Los Alamos National Laboratory, Ethics and Audit Division

SABE Governing Council Treasurer/Member

Student enrollment has continued on an upward trend since SABE's inception, indicating that there is a demand for this type of charter school in the Rio Rancho area. As enrollment has expanded, beginning in year two, SABE's annual revenues have exceeded its annual expenditures. This has allowed SABE to chip away at the 2016 deficit since 2017, when SABE ended the 2019 with a surplus in its fund balance. SABE has every reason to believe that as this trend continues, it will be able to operate with a surplus going forward.

OVERALL STUDENT GROWTH Over Term of 5-Year Charter Contract



Audit Report Summary of Findings

