STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

VOLUME VII – CHARTER SCHOOLS

YEAR ENDED JUNE 30, 2018

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
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TAOS ACADEMY CHARTER SCHOOL

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

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	$ 517,082
Taxes Receivables	73,796
Due from Primary Government	119,454
Prepaid Expenses and Other Assets	33,130
Capital Assets Not Being Depreciated:	
Land and Land Improvements	450,000
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	3,041,340
Furniture, Fixtures, and Equipment	178,451
TOTAL ASSETS	4,413,253
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,886,903
Deferred Outflows of Resources OPEB Amounts	24,827
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,911,730
LIABILITIES	
Accrued Liabilities	117,190
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	21,236
Long Term Debt - Due in More Than One Year	2,042,258
Net Pension Liability	4,752,119
Net OPEB Liability	1,285,636
TOTAL LIABILITIES	8,218,439
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	73,863
Deferred Inflows of Resources OPEB Amounts	292,608
TOTAL DEFERRED INFLOWS OF RESOURCES	366,471
NET POSITION	
Net Investment in Capital Assets	1,606,297
Restricted for:	
Instructional Materials	1
Food Services	191
Capital Projects	156,962
Other Purposes	62,626
Unrestricted	(4,086,004)
TOTAL NET POSITION	$ (2,259,927)

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

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
Governmental Activities:					
Instruction	$ 2,264,887	$ 4,706	$ 276,368	$ -	$ (1,983,813)
Support Services - Students	217,791	457	30,756	-	(186,578)
Support Services - Instruction	4,094	3	3,093	-	(998)
Support Services - General Administration	242,198	562	9,688	-	(231,948)
Support Services - School Administration	178,717	379	4,319	-	(174,019)
Support Services - Central Services	277,045	686	3,240	-	(273,119)
Support Services - Operation and Maintenance of Plant	190,797	838	2,159	-	(187,800)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	37,121	-	-	-	(37,121)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	174,342	107	-	-	(174,235)
Unallocated*	133,566	-	-	150,474	16,908
Total Governmental Activities	$ 3,720,558	$ 7,738	$ 329,623	$ 150,474	(3,232,723)
GENERAL REVENUES					
State Equalization Guarantee					2,100,582
Property Taxes					142,913
Miscellaneous					88,812
Total General Revenues					2,332,307
CHANGE IN NET POSITION					(900,416)
Net Position - Beginning of Year					167,621
Restatement					(1,527,132)
Net Position - Beginning of Year, as Restated					(1,359,511)
NET POSITION - END OF YEAR					$ (2,259,927)

*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
TAOS ACADEMY 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	$ 370,486	$ -	$ -	$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	24,982	27,510	37,365
Prepaid Expenses	32,130	-	-	-
Other Assets	1,000	-	-	-
Due from Other Funds	110,850	-	-	-
Total Assets	$ 514,466	$ 24,982	$ 27,510	$ 37,365
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ 107,974	$ 7,196	$ -	$ -
Due to Other Funds	-	17,786	27,510	37,365
Total Liabilities	107,974	24,982	27,510	37,365
Fund Balances:				
Nonspendable	32,130	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	334,430	-	-	-
Unassigned (Deficit)	39,932	-	-	-
Total Fund Balance (Deficit)	406,492	-	-	-
Total Liabilities and Fund Balance	$ 514,466	$ 24,982	$ 27,510	$ 37,365

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY 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 Capital Improvements SB-9 - Local	14000 Instructional Materials	21000 Food Services	24154 Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	$ 49,526	$ 1	$ 191	$ -
Taxes Receivables	73,796	-	-	-
Due from Primary Government	-	-	-	10,727
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	$ 123,322	$ 1	$ 191	$ 10,727
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ -	$ -	$ -	$ 1,408
Due to Other Funds	-	-	-	9,319
Total Liabilities	-	-	-	10,727
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	1	-	-
Food Services	-	-	191	-
Capital Projects	123,322	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	123,322	1	191	-
Total Liabilities and Fund Balance	$ 123,322	$ 1	$ 191	$ 10,727

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018

	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years	Non-Major Special Revenue Fund 26116 Intel Foundation	Non-Major Special Revenue Fund 27103 Dual Credit Instruction	Non-Major Special Revenue Fund 27107 G.O. Bond Student Library Fund (SB1)
ASSETS				
Cash and Cash Equivalents	$ 2,227	$ 418	$ -	$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	589	3,093
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	$ 2,227	$ 418	$ 589	$ 3,093
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ -	$ -	$ -	$ -
Due to Other Funds	-	-	589	3,093
Total Liabilities	-	-	589	3,093
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	2,227	418	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	2,227	418	-	-
Total Liabilities and Fund Balance	$ 2,227	$ 418	$ 589	$ 3,093

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018

	Non-Major Special Revenue Fund 27188 Teacher and School Leader Incentive Pay	Non-Major Special Revenue Fund 27190 Teacher and School Leader Incentive Pay -	Non-Major Special Revenue Fund 27195 Teachers "hard to staff" Stipend	Non-Major Special Revenue Fund 29102 Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	$ 447	$ 165	$ -	$ 6,834
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	15,188	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	$ 447	$ 165	$ 15,188	$ 6,834
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ 447	$ 165	$ -	$ -
Due to Other Funds	-	-	15,188	-
Total Liabilities	447	165	15,188	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	6,834
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	6,834
Total Liabilities and Fund Balance	$ 447	$ 165	$ 15,188	$ 6,834

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018

	Non-Major Capital Project Fund 31100	Non-Major Capital Project Fund 31900	Non-Major Special Revenue Fund FND	
	Bond Building Fund	Ed Technology Equipment Act	School Foundation	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	$ 3	$ 33,637	$ 53,147	$ 517,082
Taxes Receivables	-	-	-	73,796
Due from Primary Government	-	-	-	119,454
Prepaid Expenses	-	-	-	32,130
Other Assets	-	-	-	1,000
Due from Other Funds	-	-	-	110,850
Total Assets	$ 3	$ 33,637	$ 53,147	$ 854,312
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ -	$ -	$ -	$ 117,190
Due to Other Funds	-	-	-	110,850
Total Liabilities	-	-	-	228,040
Fund Balances:				
Nonspendable	-	-	-	32,130
Restricted for:				
Instructional Materials	-	-	-	1
Food Services	-	-	-	191
Capital Projects	3	33,637	-	156,962
Other Purposes	-	-	53,147	62,626
Assigned for Subsequent Year	-	-	-	334,430
Unassigned (Deficit)	-	-	-	39,932
Total Fund Balance (Deficit)	3	33,637	53,147	626,272
Total Liabilities and Fund Balance	$ 3	$ 33,637	$ 53,147	$ 854,312

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY 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)	$	626,272
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		4,041,596
Accumulated Depreciation is		(371,805)
Total Capital Assets		3,669,791
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		1,911,730
Deferred Inflows of Resources		(366,471)
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		(2,063,494)
Compensated Absences		-
Net Pension Liability		(4,752,119)
Net OPEB Liability		(1,285,636)
Net Position of Governmental Activities (Statement of Net Position)	$	(2,259,927)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY 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	-	52,241	27,516	-
State Sources	2,100,582	-	-	149,459
Fees	7,738	-	-	-
Other Revenue	25,525	-	-	-
Total Revenues	2,133,845	52,241	27,516	149,459
EXPENDITURES				
Instruction	1,362,735	52,241	-	-
Support Services - Students	132,264	-	27,516	-
Support Services - Instruction	1,001	-	-	-
Support Services - General Administration	162,593	-	-	-
Support Services - School Administration	109,662	-	-	-
Support Services - Central Services	198,592	-	-	-
Support Services - Operation and Maintenance of Plant	242,675	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	31,077	-	-	149,459
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	2,240,599	52,241	27,516	149,459
Excess (Deficiency) of Revenues Over (Under) Expenditures	(106,754)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(106,754)	-	-	-
Fund Balances - Beginning of Year	513,246	-	-	-
FUND BALANCES - END OF YEAR	$ 406,492	$ -	$ -	$ -

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY 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	24154
	Capital Improvements SB-9 - Local	Instructional Materials	Food Services	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	$ 142,913	$ -	$ -	$ -
Federal Sources	-	-	-	10,727
State Sources	-	6,741	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	142,913	6,741	-	10,727
EXPENDITURES				
Instruction	-	7,143	-	10,727
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 - Other	-	-	-	-
Capital Outlay	201,322	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	201,322	7,143	-	10,727
Excess (Deficiency) of Revenues Over (Under) Expenditures	(58,409)	(402)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(58,409)	(402)	-	-
Fund Balances - Beginning of Year	181,731	403	191	-
FUND BALANCES - END OF YEAR	$ 123,322	$ 1	$ 191	$ -

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY 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
	25153	26116	27103	27107
	Title XIX MEDICAID 3/21 Years	Intel Foundation	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)
REVENUES				
Property Taxes	$ -	$ -	$ -	$ -
Federal Sources	-	-	-	-
State Sources	202	-	3,924	3,093
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	202	-	3,924	3,093
EXPENDITURES				
Instruction	-	-	3,924	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	3,093
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	-	3,924	3,093
Excess (Deficiency) of Revenues Over (Under) Expenditures	202	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	202	-	-	-
Fund Balances - Beginning of Year	2,025	418	-	-
FUND BALANCES - END OF YEAR	$ 2,227	$ 418	$ -	$ -

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY 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
	27188	27190	27195	29102
	Teacher and School Leader Incentive Pay	Teacher and School Leader Incentive Pay - GROUP	Teachers "hard to staff" Stipend	Private Dir Grants (Categorical)
REVENUES				
Property Taxes	$ -	$ -	$ -	$ -
Federal Sources	-	-	-	-
State Sources	147,389	62,602	15,188	-
Fees	-	-	-	-
Other Revenue	-	-	-	10,000
Total Revenues	147,389	62,602	15,188	10,000
EXPENDITURES				
Instruction	142,007	45,338	15,188	3,999
Support Services - Students	-	3,240	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	5,382	4,306	-	-
Support Services - School Administration	-	4,319	-	-
Support Services - Central Services	-	3,240	-	-
Support Services - Operation and Maintenance of Plant	-	2,159	-	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	147,389	62,602	15,188	3,999
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	6,001
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	6,001
Fund Balances - Beginning of Year	-	-	-	833
FUND BALANCES - END OF YEAR	$ -	$ -	$ -	$ 6,834

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY 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	
	31100	31900	FND	
	Bond Building Fund	Ed Technology Equipment Act	School Foundation	Governmental Funds Total
REVENUES				
Property Taxes	$ -	$ -	$ -	$ 142,913
Federal Sources	-	-	-	90,484
State Sources	1,015	-	-	2,490,195
Fees	-	-	-	7,738
Other Revenue	-	-	233,822	269,347
Total Revenues	1,015	-	233,822	3,000,677
EXPENDITURES				
Instruction	-	-	-	1,643,302
Support Services - Students	-	-	-	163,020
Support Services - Instruction	-	-	-	4,094
Support Services - General Administration	-	-	-	172,281
Support Services - School Administration	-	-	-	113,981
Support Services - Central Services	-	-	-	201,832
Support Services - Operation and Maintenance of Plant	-	-	-	244,834
Support Services - Other	-	-	37,121	37,121
Capital Outlay	1,012	37,064	-	419,934
Debt Service - Interest Payments	-	-	174,342	174,342
Debt Service - Principal Payments	-	-	21,246	21,246
Total Expenditures	1,012	37,064	232,709	3,195,987
Excess (Deficiency) of Revenues Over (Under) Expenditures	3	(37,064)	1,113	(195,310)
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	(37,064)	1,113	(195,310)
Fund Balances - Beginning of Year	-	70,701	52,034	821,582
FUND BALANCES - END OF YEAR	$ 3	$ 33,637	$ 53,147	$ 626,272

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY 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)	$	(195,310)
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		(837,326)
Expenses Related to the Net OPEB Liability		(26,285)
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		21,246
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		263,070
Depreciation Expense		(125,811)
Change in Net Position of Governmental Activities (Statement of Activities)	$	(900,416)

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

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ 25,326	$ 33,263	$ 7,937
State Sources	2,053,978	2,100,581	2,100,582	1
Federal Sources	-	-	-	-
Total Revenues	2,053,978	2,125,907	2,133,845	7,938
EXPENDITURES				
Instruction	1,315,595	1,486,173	1,382,965	103,208
Support Services	934,644	1,120,470	846,787	273,683
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	31,940	31,940	31,077	863
Total Expenditures	2,282,179	2,638,583	2,260,829	377,754
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(228,201)	(512,676)	(126,984)	385,692
DESIGNATED CASH	228,201	512,676	-	(512,676)
NET CHANGES IN FUND BALANCES	$ -	$ -	(126,984)	$ (126,984)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			20,230	
NET CHANGES IN FUND BALANCES			$ (106,754)	

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

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ -	$ -	$ -
State Sources	-	-	-	-
Federal Sources	57,815	59,442	78,401	18,959
Total Revenues	57,815	59,442	78,401	18,959
EXPENDITURES				
Instruction	57,815	59,442	52,241	7,201
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	57,815	59,442	52,241	7,201
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	26,160	26,160
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	26,160	$ 26,160
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(26,160)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ -	

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

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ -	$ -	$ -
State Sources	-	-	-	-
Federal Sources	32,912	38,671	40,766	2,095
Total Revenues	32,912	38,671	40,766	2,095
EXPENDITURES				
Instruction	32,912	-	-	-
Support Services	-	38,671	27,516	11,155
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	32,912	38,671	27,516	11,155
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	13,250	13,250
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	13,250	$ 13,250
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(13,250)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ -	

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

	Agency Funds
ASSETS	
Cash and Cash Equivalents	$ 14,757
Accounts Receivable	-
TOTAL ASSETS	$ 14,757
LIABILITIES	
Accrued Liabilities	$ -
Funds Held for Others	14,757
TOTAL LIABILITIES	$ 14,757

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY 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	$ 12,324	$ 9,945	$ (7,512)	$ 14,757
Accounts Receivable	-	-	-	-
TOTAL ASSETS	$ 12,324	$ 9,945	$ (7,512)	$ 14,757
LIABILITIES				
Accrued Liabilities	$ -	$ -	$ -	$ -
Funds Held for Others	12,324	9,945	(7,512)	14,757
TOTAL LIABILITIES	$ 12,324	$ 9,945	$ (7,512)	$ 14,757

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY 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
NBH Bank	3136AY3N1	$ 239,557	FTN Financial
		$ 239,557	

Total Amount on Deposit	$ 537,420
Less: FDIC	(250,000)
Uninsured Public Funds	287,420
50% Collateral Requirement	143,710
Total Pledged	239,557
Over (Under) Pledged	$ 95,847

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

	Primary Government	
	Wells Fargo	
Operating Account	$	537,420
Reconciling Items		(58,828)
Reconciled Balance at June 30, 2018		478,592
Plus: Petty Cash		100
Plus: Blended Component Unit (Foundation)		53,147
Less: Activity Funds		(14,757)
Balance per Statement of Net Position	$	517,082

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

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	$ 529,217	$ 403	$ 191
June 30 2017 Payroll Liabilities	(179,931)	-	-
June 30 2017 Temporary Interfund Loans	151,060	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	500,346	403	191
2017-2018 Revenue	2,133,845	6,741	-
2017-2018 Expenditures	(2,260,829)	(7,143)	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	373,362	1	191
June 30 2018 Payroll Liabilities	107,974	-	-
June 30 2018 Temporary Interfund Loans	(110,850)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	$ 370,486	$ 1	$ 191
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	$ 370,486	$ 1	$ 191
June 30 2018 Payroll Liabilities	(107,974)	-	-
June 30 2018 Temporary Interfund Loans	110,850	-	-
Audit Adjustments and Reclassifications	200	-	-
Line 7 PED Cash Report June 30 2018*	$ 373,562	$ 1	$ 191

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

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

	Student Activity 23000	Projects Account 24000	Direct Account 25000
June 30 2017 Cash (Book Balance)	$ 12,324	$ 11,121	$ 2,063
June 30 2017 Payroll Liabilities	-	(11,121)	(38)
June 30 2017 Temporary Interfund Loans	-	(103,886)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	12,324	(103,886)	2,025
2017-2018 Revenue	9,945	131,151	202
2017-2018 Expenditures	(7,512)	(90,484)	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	14,757	(63,219)	2,227
June 30 2018 Payroll Liabilities	-	8,604	-
June 30 2018 Temporary Interfund Loans	-	54,615	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	$ 14,757	$ -	$ 2,227

Reconciliation to PED Cash Report Line 7

June 30 2018 Cash (Book Balance)	$ 14,757	$ -	$ 2,227
June 30 2018 Payroll Liabilities	-	(8,604)	-
June 30 2018 Temporary Interfund Loans	-	(54,615)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	$ 14,757	$ (63,219)	$ 2,227

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY 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)	$ 418	$ 170	$ 833
June 30 2017 Payroll Liabilities	-	(170)	-
June 30 2017 Temporary Interfund Loans	-	(6,957)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	418	(6,957)	833
2017-2018 Revenue	-	220,283	10,000
2017-2018 Expenditures	-	(232,196)	(3,999)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	418	(18,870)	6,834
June 30 2018 Payroll Liabilities	-	612	-
June 30 2018 Temporary Interfund Loans	-	18,870	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	$ 418	$ 612	$ 6,834
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	$ 418	$ 612	$ 6,834
June 30 2018 Payroll Liabilities	-	(612)	-
June 30 2018 Temporary Interfund Loans	-	(18,870)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	$ 418	$ (18,870)	$ 6,834

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

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

	Public School Capital Outlay 31200	Bond Building Fund 31100	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	$ -	$ -	$ 83,133
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	(40,218)	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(40,218)	-	83,133
2017-2018 Revenue	152,312	1,015	167,715
2017-2018 Expenditures	(149,459)	(1,012)	(201,322)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(37,365)	3	49,526
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	37,365	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	$ -	$ 3	$ 49,526
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	$ -	$ 3	$ 49,526
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(37,365)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	$ (37,365)	$ 3	$ 49,526

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

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

	Ed Tech Equip 31900	Total Primary Government	
June 30 2017 Cash (Book Balance)	$ 70,701	$ 710,574	
June 30 2017 Payroll Liabilities	-	(191,260)	
June 30 2017 Temporary Interfund Loans	-	(1)	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	70,701	519,313	
2017-2018 Revenue	-	2,833,209	
2017-2018 Expenditures	(37,064)	(2,991,020)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2018 Cash Available to Budget	33,637	361,502	
June 30 2018 Payroll Liabilities	-	117,190	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	-	
June 30 2018 Cash (Book Balance)	$ 33,637	478,692	
		(14,757)	Less Activity Funds
		53,147	Plus Foundation
Reconciliation to PED Cash Report Line 7		$ 517,082	Per Statement of Net Position
June 30 2018 Cash (Book Balance)	$ 33,637	$ 478,692	
June 30 2018 Payroll Liabilities	-	(117,190)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	200	
Line 7 PED Cash Report June 30 2018*	$ 33,637	$ 361,702	

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

TAOS INTEGRATED SCHOOL OF THE ARTS

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	$ 81,879
Taxes Receivables	52,154
Due from Primary Government	221,210
Prepaid Expenses and Other Assets	781
Capital Assets Not Being Depreciated:	
Land and Land Improvements	726,917
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	76,633
TOTAL ASSETS	1,159,574
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,312,243
Deferred Outflows of Resources OPEB Amounts	14,377
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,326,620
LIABILITIES	
Accrued Liabilities	134,651
Noncurrent Liabilities:	
Net Pension Liability	2,976,187
Net OPEB Liability	804,825
TOTAL LIABILITIES	3,915,663
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	46,259
Deferred Inflows of Resources OPEB Amounts	183,176
TOTAL DEFERRED INFLOWS OF RESOURCES	229,435
NET POSITION	
Net Investment in Capital Assets	803,550
Restricted for:	
Instructional Materials	3,965
Capital Projects	157,168
Other Purposes	7,025
Unrestricted	(2,630,612)
TOTAL NET POSITION	$ (1,658,904)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
Governmental Activities:					
Instruction	$ 1,293,013	$ -	$ 69,264	$ -	$ (1,223,749)
Support Services - Students	71,789	-	49,972	-	(21,817)
Support Services - Instruction	3,628	-	3,274	-	(354)
Support Services - General Administration	185,400	-	-	-	(185,400)
Support Services - School Administration	46,562	-	-	-	(46,562)
Support Services - Central Services	175,717	-	-	-	(175,717)
Support Services - Operation and Maintenance of Plant	322,834	-	-	-	(322,834)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	-	-	-	-	-
Unallocated*	139,735	-	-	106,020	(33,715)
Total Governmental Activities	$ 2,238,678	$ -	$ 122,510	$ 106,020	(2,010,148)
GENERAL REVENUES					
State Equalization Guarantee					1,210,509
Property Taxes					100,909
Miscellaneous					90,871
Total General Revenues					1,402,289
CHANGE IN NET POSITION					(607,859)
Net Position - Beginning of Year					(95,043)
Restatement					(956,002)
Net Position - Beginning of Year, as Restated					(1,051,045)
NET POSITION - END OF YEAR					$ (1,658,904)

*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
TAOS INTEGRATED SCHOOL OF THE ARTS
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	$ -	$ -	$ -	$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	61,878	49,972	106,020
Other Assets	781	-	-	-
Due from Other Funds	175,207	-	-	-
Total Assets	$ 175,988	$ 61,878	$ 49,972	$ 106,020
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ 122,773	$ 11,878	$ -	$ -
Due to Other Funds	-	50,000	49,972	106,020
Total Liabilities	122,773	61,878	49,972	106,020
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	13,222	-	-	-
Unassigned (Deficit)	39,993	-	-	-
Total Fund Balance (Deficit)	53,215	-	-	-
Total Liabilities and Fund Balance	$ 175,988	$ 61,878	$ 49,972	$ 106,020

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
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 Capital Improvements SB-9 - Local	14000 Instructional Materials	24154 Teacher/Principal Training & Recruiting	25153 Title XIX MEDICAID 3/21 Years
ASSETS				
Cash and Cash Equivalents	$ 69,164	$ 3,965	$ -	$ 7,001
Taxes Receivables	52,154	-	-	-
Due from Primary Government	-	-	66	-
Other Assets	-	-	-	-
Due from Other Funds	34,125	-	-	-
Total Assets	$ 155,443	$ 3,965	$ 66	$ 7,001
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ -	$ -	$ -	$ -
Due to Other Funds	-	-	66	-
Total Liabilities	-	-	66	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	3,965	-	-
Capital Projects	155,443	-	-	-
Other Purposes	-	-	-	7,001
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	155,443	3,965	-	7,001
Total Liabilities and Fund Balance	$ 155,443	$ 3,965	$ 66	$ 7,001

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
BALANCE SHEET
JUNE 30, 2018

	Non-Major Special Revenue Fund 26113 LANL Foundation	Non-Major Special Revenue Fund 27107 G.O. Bond Student Library Fund (SB1)	Non-Major Capital Project Fund 31100 Bond Building Fund	Non-Major Capital Project Fund 31900 Ed Technology Equipment Act
ASSETS				
Cash and Cash Equivalents	$ 24	$ -	$ -	$ 1,725
Taxes Receivables	-	-	-	-
Due from Primary Government	-	3,274	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	$ 24	$ 3,274	$ -	$ 1,725
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ -	$ -	$ -	$ -
Due to Other Funds	-	3,274	-	-
Total Liabilities	-	3,274	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	1,725
Other Purposes	24	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	24	-	-	1,725
Total Liabilities and Fund Balance	$ 24	$ 3,274	$ -	$ 1,725

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
BALANCE SHEET
JUNE 30, 2018

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	$ 81,879
Taxes Receivables	52,154
Due from Primary Government	221,210
Other Assets	781
Due from Other Funds	209,332
Total Assets	$ 565,356
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	$ 134,651
Due to Other Funds	209,332
Total Liabilities	343,983
Fund Balances:	
Restricted for:	
Instructional Materials	3,965
Capital Projects	157,168
Other Purposes	7,025
Assigned for Subsequent Year	13,222
Unassigned (Deficit)	39,993
Total Fund Balance (Deficit)	221,373
Total Liabilities and Fund Balance	$ 565,356

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
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)	$	221,373
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		840,293
Accumulated Depreciation is		(36,743)
Total Capital Assets		803,550
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		1,326,620
Deferred Inflows of Resources		(229,435)
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		(2,976,187)
Net OPEB Liability		(804,825)
Net Position of Governmental Activities (Statement of Net Position)	$	(1,658,904)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
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	-	61,878	49,972	-
State Sources	1,210,509	-	-	106,020
Other Revenue	49,750	-	-	-
Total Revenues	1,260,259	61,878	49,972	106,020
EXPENDITURES				
Instruction	763,375	61,878	-	-
Support Services - Students	21,817	-	49,972	-
Support Services - Instruction	354	-	-	-
Support Services - General Administration	125,320	-	-	-
Support Services - School Administration	28,819	-	-	-
Support Services - Central Services	140,560	-	-	-
Support Services - Operation and Maintenance of Plant	317,980	-	-	-
Capital Outlay	-	-	-	106,020
Total Expenditures	1,398,225	61,878	49,972	106,020
Excess (Deficiency) of Revenues Over (Under) Expenditures	(137,966)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(137,966)	-	-	-
Fund Balances - Beginning of Year	191,181	-	-	-
FUND BALANCES - END OF YEAR	$ 53,215	$ -	$ -	$ -

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
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	24154	25153
	Capital Improvements SB-9 - Local	Instructional Materials	Teacher/Principal Training & Recruiting	Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	$ 100,909	$ -	$ -	$ -
Federal Sources	-	-	66	-
State Sources	-	4,969	-	2,351
Other Revenue	-	-	-	-
Total Revenues	100,909	4,969	66	2,351
EXPENDITURES				
Instruction	-	19,787	66	-
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	-	-	-	-
Capital Outlay	189,496	-	-	-
Total Expenditures	189,496	19,787	66	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(88,587)	(14,818)	-	2,351
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(88,587)	(14,818)	-	2,351
Fund Balances - Beginning of Year	244,030	18,783	-	4,650
FUND BALANCES - END OF YEAR	$ 155,443	$ 3,965	$ -	$ 7,001

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
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
	26113	27107	31100	31900
	LANL Foundation	G.O. Bond Student Library Fund (SB1)	Bond Building Fund	Ed Technology Equipment Act
REVENUES				
Property Taxes	$ -	$ -	$ -	$ -
Federal Sources	-	-	-	-
State Sources	-	3,274	-	-
Other Revenue	-	-	41,121	-
Total Revenues	-	3,274	41,121	-
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	3,274	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	41,121	24,284
Total Expenditures	-	3,274	41,121	24,284
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(24,284)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	(24,284)
Fund Balances - Beginning of Year	24	-	-	26,009
FUND BALANCES - END OF YEAR	$ 24	$ -	$ -	$ 1,725

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

	Governmental Funds Total
REVENUES	
Property Taxes	$ 100,909
Federal Sources	111,916
State Sources	1,327,123
Other Revenue	90,871
Total Revenues	1,630,819
EXPENDITURES	
Instruction	845,106
Support Services - Students	71,789
Support Services - Instruction	3,628
Support Services - General Administration	125,320
Support Services - School Administration	28,819
Support Services - Central Services	140,560
Support Services - Operation and Maintenance of Plant	317,980
Capital Outlay	360,921
Total Expenditures	1,894,123
Excess (Deficiency) of Revenues Over (Under) Expenditures	(263,304)
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	(263,304)
Fund Balances - Beginning of Year	484,677
FUND BALANCES - END OF YEAR	$ 221,373

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
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)	$	(263,304)
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		(543,265)
Expenses Related to the Net OPEB Liability		(17,622)
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		223,673
Depreciation Expense		(7,341)
Change in Net Position of Governmental Activities (Statement of Activities)	$	(607,859)

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

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ 49,750	$ 49,750	$ -
State Sources	1,121,868	1,210,509	1,210,509	-
Federal Sources	-	-	-	-
Total Revenues	1,121,868	1,260,259	1,260,259	-
EXPENDITURES				
Instruction	721,131	774,393	763,375	11,018
Support Services	492,658	677,047	634,850	42,197
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	1,213,789	1,451,440	1,398,225	53,215
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(91,921)	(191,181)	(137,966)	53,215
DESIGNATED CASH	91,921	191,181	-	(191,181)
NET CHANGES IN FUND BALANCES	$ -	$ -	(137,966)	$ (137,966)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ (137,966)	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ -	$ -	$ -
State Sources	-	-	-	-
Federal Sources	69,681	61,880	67,993	6,113
Total Revenues	69,681	61,880	67,993	6,113
EXPENDITURES				
Instruction	69,681	61,880	61,878	2
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	69,681	61,880	61,878	2
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	6,115	6,115
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	6,115	$ 6,115
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(6,115)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ -	

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

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ -	$ -	$ -
State Sources	-	-	-	-
Federal Sources	24,592	52,430	16,891	(35,539)
Total Revenues	24,592	52,430	16,891	(35,539)
EXPENDITURES				
Instruction	-	-	-	-
Support Services	24,592	52,430	49,972	2,458
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	24,592	52,430	49,972	2,458
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(33,081)	(33,081)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	(33,081)	$ (33,081)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			33,081	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ -	

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

	Agency Funds
ASSETS	
Cash and Cash Equivalents	$ 2,033
Accounts Receivable	-
TOTAL ASSETS	$ 2,033
LIABILITIES	
Accrued Liabilities	$ -
Funds Held for Others	2,033
TOTAL LIABILITIES	$ 2,033

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
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	$ 9,528	$ 220	$ (7,715)	$ 2,033
Accounts Receivable	-	-	-	-
TOTAL ASSETS	$ 9,528	$ 220	$ (7,715)	$ 2,033
LIABILITIES				
Accrued Liabilities	$ -	$ -	$ -	$ -
Funds Held for Others	9,528	220	(7,715)	2,033
TOTAL LIABILITIES	$ 9,528	$ 220	$ (7,715)	$ 2,033

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
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
N/A - not required	N/A - not required	$ -	N/A
		$ -	

Total Amount on Deposit	$	137,838
Less: FDIC		(137,838)
Uninsured Public Funds		-
50% Collateral Requirement		-
Total Pledged		-
Over (Under) Pledged	$	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government	
	Wells Fargo	
Operating Account	$	137,838
Reconciling Items		(53,926)
Reconciled Balance at June 30, 2018		83,912
Plus: Petty Cash		-
Less: Activity Funds		(2,033)
Balance per Statement of Net Position	$	81,879

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000
June 30 2017 Cash (Book Balance)	$ 55,447	$ 18,783	$ 9,528
June 30 2017 Payroll Liabilities	(113,972)	-	-
June 30 2017 Temporary Interfund Loans	191,428	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	132,903	18,783	9,528
2017-2018 Revenue	1,260,259	4,969	220
2017-2018 Expenditures	(1,398,225)	(19,787)	(7,715)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	57,496	-	-
June 30 2018 Cash Available to Budget	52,433	3,965	2,033
June 30 2018 Payroll Liabilities	122,773	-	-
June 30 2018 Temporary Interfund Loans	(175,207)	-	-
June 30 2018 Adjustments/Reconciling Differences	1	-	-
June 30 2018 Cash (Book Balance)	$ -	$ 3,965	$ 2,033

Reconciliation to PED Cash Report Line 7

June 30 2018 Cash (Book Balance)	$ -	$ 3,965	$ 2,033
June 30 2018 Payroll Liabilities	(122,773)	-	-
June 30 2018 Temporary Interfund Loans	175,207	-	-
Audit Adjustments and Reclassifications	1,097	-	-
Line 7 PED Cash Report June 30 2018*	$ 53,531	$ 3,965	$ 2,033

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000
June 30 2017 Cash (Book Balance)	$ 2,981	$ 4,650	$ 24
June 30 2017 Payroll Liabilities	(2,980)	-	-
June 30 2017 Temporary Interfund Loans	(89,874)	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(89,873)	4,650	24
2017-2018 Revenue	89,874	2,351	-
2017-2018 Expenditures	(111,916)	-	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(111,915)	7,001	24
June 30 2018 Payroll Liabilities	11,878	-	-
June 30 2018 Temporary Interfund Loans	100,038	-	-
June 30 2018 Adjustments/Reconciling Differences	(1)	-	-
June 30 2018 Cash (Book Balance)	$ -	$ 7,001	$ 24

Reconciliation to PED Cash Report Line 7

June 30 2018 Cash (Book Balance)	$ -	$ 7,001	$ 24
June 30 2018 Payroll Liabilities	(11,878)	-	-
June 30 2018 Temporary Interfund Loans	(100,038)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	$ (111,916)	$ 7,001	$ 24

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018

	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	$ -	$ -	$ 302,296
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	(101,554)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	(101,554)	302,296
2017-2018 Revenue	-	101,554	114,633
2017-2018 Expenditures	(3,274)	(106,020)	(313,641)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(3,274)	(106,020)	103,288
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	3,274	106,020	(34,125)
June 30 2018 Adjustments/Reconciling Differences	-	-	1
June 30 2018 Cash (Book Balance)	$ -	$ -	$ 69,164

Reconciliation to PED Cash Report Line 7

June 30 2018 Cash (Book Balance)	$ -	$ -	$ 69,164
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(3,274)	(106,020)	34,125
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	$ (3,274)	$ (106,020)	$ 103,289

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018

	Ed Tech Equip 31900	Total Primary Government	
June 30 2017 Cash (Book Balance)	$ 26,009	$ 419,718	
June 30 2017 Payroll Liabilities	-	(116,952)	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	26,009	302,766	
2017-2018 Revenue	-	1,573,860	
2017-2018 Expenditures	(24,284)	(1,984,862)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	57,496	
June 30 2018 Cash Available to Budget	1,725	(50,740)	
June 30 2018 Payroll Liabilities	-	134,651	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	1	
June 30 2018 Cash (Book Balance)	$ 1,725	83,912	
		(2,033)	Less Activity Funds
		$ 81,879	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	$ 1,725	$ 83,912	
June 30 2018 Payroll Liabilities	-	(134,651)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	1,097	
Line 7 PED Cash Report June 30 2018*	$ 1,725	$ (49,642)	

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

TAOS INTERNATIONAL CHARTER SCHOOL

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

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	$ 350,955
Due from Primary Government	29,123
Prepaid Expenses and Other Assets	21,280
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	43,195
TOTAL ASSETS	444,553
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,979,770
Deferred Outflows of Resources OPEB Amounts	21,249
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,001,019
LIABILITIES	
Accrued Liabilities	215,758
Accounts Payable	25,517
Noncurrent Liabilities:	
Net Pension Liability	3,258,469
Net OPEB Liability	958,902
TOTAL LIABILITIES	4,458,646
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	50,647
Deferred Inflows of Resources OPEB Amounts	218,244
TOTAL DEFERRED INFLOWS OF RESOURCES	268,891
NET POSITION	
Net Investment in Capital Assets	43,195
Restricted for:	
Food Services	36,425
Other Purposes	7,097
Unrestricted	(2,368,682)
TOTAL NET POSITION	$ (2,281,965)

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

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
Governmental Activities:					
Instruction	$ 2,053,070	$ 428	$ 178,534	$ -	$ (1,874,108)
Support Services - Students	26,919	10	6,537	-	(20,372)
Support Services - Instruction	3,440	1	-	-	(3,439)
Support Services - General Administration	266,069	68	8,955	-	(257,046)
Support Services - School Administration	110,909	27	-	-	(110,882)
Support Services - Central Services	141,116	44	-	-	(141,072)
Support Services - Operation and Maintenance of Plant	342,067	112	-	-	(341,955)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	179,751	225	168,795	-	(10,731)
Interest Expense	-	-	-	-	-
Unallocated*	126,502	-	-	126,502	-
Total Governmental Activities	$ 3,249,843	$ 915	$ 362,821	$ 126,502	(2,759,605)
GENERAL REVENUES					
State Equalization Guarantee					1,696,435
Property Taxes					-
Miscellaneous					8,310
Total General Revenues					1,704,745
CHANGE IN NET POSITION					(1,054,860)
Net Position - Beginning of Year					(88,080)
Restatement					(1,139,025)
Net Position - Beginning of Year, as Restated					(1,227,105)
NET POSITION - END OF YEAR					$ (2,281,965)

*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
TAOS INTERNATIONAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018

	Major General Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	14000	21000	24101
	Operational	Instructional Materials	Food Services	Title I - IASA
ASSETS				
Cash and Cash Equivalents	$ 307,433	$ -	$ 36,425	$ -
Due from Primary Government	-	-	-	15,925
Prepaid Expenses	17,280	-	-	-
Other Assets	4,000	-	-	-
Due from Other Funds	26,964	-	-	-
Total Assets	$ 355,677	$ -	$ 36,425	$ 15,925
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ 213,599	$ -	$ -	$ 2,159
Accounts Payable	25,517	-	-	-
Due to Other Funds	-	-	-	13,766
Total Liabilities	239,116	-	-	15,925
Fund Balances:				
Nonspendable	21,280	-	-	-
Restricted for:				
Food Services	-	-	36,425	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	76,423	-	-	-
Unassigned (Deficit)	18,858	-	-	-
Total Fund Balance (Deficit)	116,561	-	36,425	-
Total Liabilities and Fund Balance	$ 355,677	$ -	$ 36,425	$ 15,925

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL 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
	24106 Entitlement IDEA-B	24154 Teacher/Principal Training & Recruiting	25153 Title XIX MEDICAID 3/21 Years	27155 Breakfast for Elementary Students
ASSETS				
Cash and Cash Equivalents	$ -	$ -	$ 7,097	$ -
Due from Primary Government	8,716	4,482	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	$ 8,716	$ 4,482	$ 7,097	$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ -	$ -	$ -	$ -
Accounts Payable	-	-	-	-
Due to Other Funds	8,716	4,482	-	-
Total Liabilities	8,716	4,482	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Other Purposes	-	-	7,097	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	7,097	-
Total Liabilities and Fund Balance	$ 8,716	$ 4,482	$ 7,097	$ -

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018

	Non-Major Special Revenue Fund 27166 Kindergarten - Three Plus	Non-Major Capital Project Fund 31200 Public School Capital Outlay	Non-Major Capital Project Fund 31700 Capital Improvements SB-9 - State Match	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	$ -	$ -	$ -	$ 350,955
Due from Primary Government	-	-	-	29,123
Prepaid Expenses	-	-	-	17,280
Other Assets	-	-	-	4,000
Due from Other Funds	-	-	-	26,964
Total Assets	$ -	$ -	$ -	$ 428,322
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ -	$ -	$ -	$ 215,758
Accounts Payable	-	-	-	25,517
Due to Other Funds	-	-	-	26,964
Total Liabilities	-	-	-	268,239
Fund Balances:				
Nonspendable	-	-	-	21,280
Restricted for:				
Food Services	-	-	-	36,425
Other Purposes	-	-	-	7,097
Assigned for Subsequent Year	-	-	-	76,423
Unassigned (Deficit)	-	-	-	18,858
Total Fund Balance (Deficit)	-	-	-	160,083
Total Liabilities and Fund Balance	$ -	$ -	$ -	$ 428,322

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL 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)	$	160,083
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		50,449
Accumulated Depreciation is		(7,254)
Total Capital Assets		43,195
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		2,001,019
Deferred Inflows of Resources		(268,891)
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		(3,258,469)
Net OPEB Liability		(958,902)
Net Position of Governmental Activities (Statement of Net Position)	$	(2,281,965)

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

	Major General Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	14000	21000	24101
	Operational	Instructional Materials	Food Services	Title I - IASA
REVENUES				
Federal Sources	$ -	$ -	$ 167,456	$ 82,112
State Sources	1,696,435	6,552	-	-
Fees	700	-	215	-
Other Revenue	8,310	-	-	-
Total Revenues	1,705,445	6,552	167,671	82,112
EXPENDITURES				
Instruction	1,158,417	9,069	-	82,112
Support Services - Students	26,909	-	-	-
Support Services - Instruction	3,440	-	-	-
Support Services - General Administration	183,541	-	-	-
Support Services - School Administration	72,547	-	-	-
Support Services - Central Services	118,361	-	-	-
Support Services - Operation and Maintenance of Plant	301,865	-	-	-
Non-Instructional - Food Services Operations	27,050	-	149,241	-
Capital Outlay	-	-	-	-
Total Expenditures	1,892,130	9,069	149,241	82,112
Excess (Deficiency) of Revenues Over (Under) Expenditures	(186,685)	(2,517)	18,430	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(186,685)	(2,517)	18,430	-
Fund Balances - Beginning of Year	303,246	2,517	17,995	-
FUND BALANCES - END OF YEAR	$ 116,561	$ -	$ 36,425	$ -

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL 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	24154	25153	27155
	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title XIX MEDICAID 3/21 Years	Breakfast for Elementary Students
REVENUES				
Federal Sources	$ 32,788	$ 13,635	$ 6,537	$ -
State Sources	-	-	-	1,339
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	32,788	13,635	6,537	1,339
EXPENDITURES				
Instruction	32,788	13,635	-	-
Support Services - Students	-	-	10	-
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	-	-	-	1,339
Capital Outlay	-	-	-	-
Total Expenditures	32,788	13,635	10	1,339
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	6,527	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	6,527	-
Fund Balances - Beginning of Year	-	-	570	-
FUND BALANCES - END OF YEAR	$ -	$ -	$ 7,097	$ -

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL 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	
	27166	31200	31700	
	Kindergarten - Three Plus	Public School Capital Outlay	Capital Improvements SB-9 - State Match	Governmental Funds Total
REVENUES				
Federal Sources	$ -	$ -	$ -	$ 302,528
State Sources	52,402	119,641	6,861	1,883,230
Fees	-	-	-	915
Other Revenue	-	-	-	8,310
Total Revenues	52,402	119,641	6,861	2,194,983
EXPENDITURES				
Instruction	43,447	-	-	1,339,468
Support Services - Students	-	-	-	26,919
Support Services - Instruction	-	-	-	3,440
Support Services - General Administration	8,955	-	-	192,496
Support Services - School Administration	-	-	-	72,547
Support Services - Central Services	-	-	-	118,361
Support Services - Operation and Maintenance of Plant	-	-	-	301,865
Non-Instructional - Food Services Operations	-	-	-	177,630
Capital Outlay	-	119,641	6,861	126,502
Total Expenditures	52,402	119,641	6,861	2,359,228
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(164,245)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	(164,245)
Fund Balances - Beginning of Year	-	-	-	324,328
FUND BALANCES - END OF YEAR	$ -	$ -	$ -	$ 160,083

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL 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)	$	(164,245)
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		(868,612)
Expenses Related to the Net OPEB Liability		(16,872)
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		(5,131)
Change in Net Position of Governmental Activities (Statement of Activities)	$	(1,054,860)

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

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ 11,246	$ 9,010	$ (2,236)
State Sources	1,725,641	1,696,435	1,696,435	-
Federal Sources	-	-	-	-
Total Revenues	1,725,641	1,707,681	1,705,445	(2,236)
EXPENDITURES				
Instruction	1,214,582	1,210,578	1,153,071	57,507
Support Services	619,066	726,711	681,146	45,565
Operation of Noninstructional Services	41,993	47,012	27,050	19,962
Capital Outlay	-	-	-	-
Total Expenditures	1,875,641	1,984,301	1,861,267	123,034
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(150,000)	(276,620)	(155,822)	120,798
DESIGNATED CASH	150,000	276,620	-	(276,620)
NET CHANGES IN FUND BALANCES	$ -	$ -	(155,822)	$ (155,822)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			(30,863)	
NET CHANGES IN FUND BALANCES			$ (186,685)	

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

	Agency Funds
ASSETS	
Cash and Cash Equivalents	$ 2,010
Accounts Receivable	-
TOTAL ASSETS	$ 2,010
LIABILITIES	
Accrued Liabilities	$ -
Funds Held for Others	2,010
TOTAL LIABILITIES	$ 2,010

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL 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	$ 8,511	$ 29,964	$ (36,465)	$ 2,010
Accounts Receivable	-	-	-	-
TOTAL ASSETS	$ 8,511	$ 29,964	$ (36,465)	$ 2,010
LIABILITIES				
Accrued Liabilities	$ -	$ -	$ -	$ -
Funds Held for Others	8,511	29,964	(36,465)	2,010
TOTAL LIABILITIES	$ 8,511	$ 29,964	$ (36,465)	$ 2,010

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL 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
NBH Bank	3136Y3N1	$ 292,150	FTN Financial
		$ 292,150	

Total Amount on Deposit	$ 360,013
Less: FDIC	(250,000)
Uninsured Public Funds	110,013
50% Collateral Requirement	55,007
Total Pledged	292,150
Over (Under) Pledged	$ 237,144

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

	Primary Government	
	Wells Fargo	
Operating Account	$	360,013
Reconciling Items		(7,048)
Reconciled Balance at June 30, 2018		352,965
Plus: Petty Cash		-
Less: Activity Funds		(2,010)
Balance per Statement of Net Position	$	350,955

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

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	$ 442,423	$ 2,517	$ 17,995
June 30 2017 Payroll Liabilities	(180,772)	-	-
June 30 2017 Temporary Interfund Loans	14,968	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	276,619	2,517	17,995
2017-2018 Revenue	1,705,445	6,552	167,671
2017-2018 Expenditures	(1,861,267)	(9,069)	(149,241)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	120,797	-	36,425
June 30 2018 Payroll Liabilities	213,599	-	-
June 30 2018 Temporary Interfund Loans	(26,964)	-	-
June 30 2018 Adjustments/Reconciling Differences	1	-	-
June 30 2018 Cash (Book Balance)	$ 307,433	$ -	$ 36,425

Reconciliation to PED Cash Report Line 7

June 30 2018 Cash (Book Balance)	$ 307,433	$ -	$ 36,425
June 30 2018 Payroll Liabilities	(213,599)	-	-
June 30 2018 Temporary Interfund Loans	26,964	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	$ 120,798	$ -	$ 36,425

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

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

	Student Activity 23000	Projects Account 24000	Direct Account 25000
June 30 2017 Cash (Book Balance)	$ 8,511	$ -	$ 570
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	(14,968)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	8,511	(14,968)	570
2017-2018 Revenue	29,964	114,380	7,107
2017-2018 Expenditures	(36,465)	(128,535)	(10)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	(570)
June 30 2018 Cash Available to Budget	2,010	(29,123)	7,097
June 30 2018 Payroll Liabilities	-	2,159	-
June 30 2018 Temporary Interfund Loans	-	26,964	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	$ 2,010	$ -	$ 7,097

Reconciliation to PED Cash Report Line 7

June 30 2018 Cash (Book Balance)	$ 2,010	$ -	$ 7,097
June 30 2018 Payroll Liabilities	-	(2,159)	-
June 30 2018 Temporary Interfund Loans	-	(26,964)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	$ 2,010	$ (29,123)	$ 7,097

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

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

	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	$ -	$ -	$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	-	-
2017-2018 Revenue	53,741	119,641	6,861
2017-2018 Expenditures	(53,741)	(119,641)	(6,861)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	-	-	-
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	$ -	$ -	$ -
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	$ -	$ -	$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	$ -	$ -	$ -

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

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

		Total Primary Government	
June 30 2017 Cash (Book Balance)	$	472,016	
June 30 2017 Payroll Liabilities		(180,772)	
June 30 2017 Temporary Interfund Loans		-	
June 30 2017 Adjustments/Reconciling Differences		-	
June 30 2017 Cash Available to Budget		291,244	
2017-2018 Revenue		2,211,362	
2017-2018 Expenditures		(2,364,830)	
Permanent Cash Transfers/Reversions		-	
Adjustments		(570)	
June 30 2018 Cash Available to Budget		137,206	
June 30 2018 Payroll Liabilities		215,758	
June 30 2018 Temporary Interfund Loans		-	
June 30 2018 Adjustments/Reconciling Differences		1	
June 30 2018 Cash (Book Balance)		352,965	
		(2,010)	Less Activity Funds
	$	350,955	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	$	352,965	
June 30 2018 Payroll Liabilities		(215,758)	
June 30 2018 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		-	
Line 7 PED Cash Report June 30 2018*	$	137,207	

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

TECHNOLOGY LEADERSHIP HIGH SCHOOL

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	$ 1,156,570
Due from Primary Government	32,931
Prepaid Expenses and Other Assets	5,417
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	102,923
Furniture, Fixtures, and Equipment	371
TOTAL ASSETS	1,298,212
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,173,458
Deferred Outflows of Resources OPEB Amounts	23,551
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,197,009
LIABILITIES	
Accrued Liabilities	20,122
Noncurrent Liabilities:	
Net Pension Liability	3,248,467
Net OPEB Liability	838,360
TOTAL LIABILITIES	4,106,949
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Eesources Eelated to Pension Amounts	50,492
Deferred Inflows of Resources OPEB Amounts	190,808
TOTAL DEFERRED INFLOWS OF RESOURCES	241,300
NET POSITION	
Net Investment in Capital Assets	103,294
Restricted for:	
Instructional Materials	12,003
Capital Projects	115,871
Other Purposes	28,449
Unrestricted	(1,112,645)
TOTAL NET POSITION	$ (853,028)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
Governmental Activities:					
Instruction	$ 1,124,123	$ 3,249	$ 104,333	$ -	$ (1,016,541)
Support Services - Students	633,589	2,144	5,171	-	(626,274)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	626,754	2,158	-	-	(624,596)
Support Services - School Administration	-	-	-	-	-
Support Services - Central Services	161,294	559	-	-	(160,735)
Support Services - Operation and Maintenance of Plant	137,083	712	-	-	(136,371)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	13,592	71	-	-	(13,521)
Noninstructional - Food Services Operations	43,737	7	42,340	-	(1,390)
Interest Expense	-	-	-	-	-
Unallocated*	179,811	-	-	125,961	(53,850)
Total Governmental Activities	$ 2,919,983	$ 8,900	$ 151,844	$ 125,961	(2,633,278)
GENERAL REVENUES					
State Equalization Guarantee					1,867,239
Property Taxes					68,371
Miscellaneous					20,000
Total General Revenues					1,955,610
CHANGE IN NET POSITION					(677,668)
Net Position - Beginning of Year					820,476
Restatement					(995,836)
Net Position - Beginning of Year, as Restated					(175,360)
NET POSITION - END OF YEAR					$ (853,028)

*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
TECHNOLOGY LEADERSHIP HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	24101	24106	24154
	Operational	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	$ 1,005,664	$ -	$ -	$ -
Due from Primary Government	-	20,186	7,235	5,510
Other Assets	-	-	-	-
Due from Other Funds	32,921	-	-	-
Total Assets	$ 1,038,585	$ 20,186	$ 7,235	$ 5,510
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ 20,112	$ 5	$ 5	$ -
Due to Other Funds	-	20,181	7,230	5,510
Total Liabilities	20,112	20,186	7,235	5,510
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	873,362	-	-	-
Unassigned (Deficit)	145,111	-	-	-
Total Fund Balance (Deficit)	1,018,473	-	-	-
Total Liabilities and Fund Balance	$ 1,038,585	$ 20,186	$ 7,235	$ 5,510

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018

	Non-Major Special Revenue Fund 14000 Instructional Materials	Non-Major Special Revenue Fund 21000 Food Services	Non-Major Special Revenue Fund 25152 Title XIX MEDICAID 0/2 Years	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years
ASSETS				
Cash and Cash Equivalents	$ 12,003	$ -	$ 2,634	$ 34
Due from Primary Government	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	$ 12,003	$ -	$ 2,634	$ 34
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ -	$ -	$ -	$ -
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	12,003	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	2,634	34
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	12,003	-	2,634	34
Total Liabilities and Fund Balance	$ 12,003	$ -	$ 2,634	$ 34

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018

	Non-Major Special Revenue Fund 27103 Dual Credit Instruction	Non-Major Special Revenue Fund 29102 Private Dir Grants (Categorical)	Non-Major Special Revenue Fund 29114 McCune Charitable Foundation	Non-Major Capital Project Fund 31200 Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	$ -	$ 20,364	$ -	$ -
Due from Primary Government	-	-	-	-
Other Assets	-	-	5,417	-
Due from Other Funds	-	-	-	-
Total Assets	$ -	$ 20,364	$ 5,417	$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ -	$ -	$ -	$ -
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	20,364	5,417	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	20,364	5,417	-
Total Liabilities and Fund Balance	$ -	$ 20,364	$ 5,417	$ -

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018

	Non-Major Capital Project Fund 31400 Special Capital Outlay - State	Non-Major Capital Project Fund 31600 Capital Improvements HB33	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	$ -	$ 115,871	$ 1,156,570
Due from Primary Government	-	-	32,931
Other Assets	-	-	5,417
Due from Other Funds	-	-	32,921
Total Assets	$ -	$ 115,871	$ 1,227,839
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	$ -	$ -	$ 20,122
Due to Other Funds	-	-	32,921
Total Liabilities	-	-	53,043
Fund Balances:			
Restricted for:			
Instructional Materials	-	-	12,003
Capital Projects	-	115,871	115,871
Other Purposes	-	-	28,449
Assigned for Subsequent Year	-	-	873,362
Unassigned (Deficit)	-	-	145,111
Total Fund Balance (Deficit)	-	115,871	1,174,796
Total Liabilities and Fund Balance	$ -	$ 115,871	$ 1,227,839

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH 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)	$ 1,174,796
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	260,357
Accumulated Depreciation is	(157,063)
Total Capital Assets	103,294
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	2,197,009
Deferred Inflows of Resources	(241,300)
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	(3,248,467)
Net OPEB Liability	(838,360)
Net Position of Governmental Activities (Statement of Net Position)	$ (853,028)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH 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	24154
	Operational	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	$ -	$ -	$ -	$ -
Federal Sources	-	56,821	34,666	12,045
State Sources	1,867,239	-	-	-
Fees	8,900	-	-	-
Other Revenue	-	-	-	-
Total Revenues	1,876,139	56,821	34,666	12,045
EXPENDITURES				
Instruction	625,138	56,821	34,666	6,874
Support Services - Students	412,466	-	-	5,171
Support Services - General Administration	415,217	-	-	-
Support Services - Central Services	107,541	-	-	-
Support Services - Operation and Maintenance of Plant	137,083	-	-	-
Non-Instructional - Community Services Operations	13,592	-	-	-
Non-Instructional - Food Services Operations	1,397	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	1,712,434	56,821	34,666	12,045
Excess (Deficiency) of Revenues Over (Under) Expenditures	163,705	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	163,705	-	-	-
Fund Balances - Beginning of Year	854,768	-	-	-
FUND BALANCES - END OF YEAR	$ 1,018,473	$ -	$ -	$ -

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH 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	25152	25153
	Instructional Materials	Food Services	Title XIX MEDICAID 0/2 Years	Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	$ -	$ -	$ -	$ -
Federal Sources	-	42,340	-	34
State Sources	5,634	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	5,634	42,340	-	34
EXPENDITURES				
Instruction	2,415	-	-	-
Support Services - Students	-	-	48	-
Support Services - General Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	42,340	-	-
Capital Outlay	-	-	-	-
Total Expenditures	2,415	42,340	48	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,219	-	(48)	34
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	3,219	-	(48)	34
Fund Balances - Beginning of Year	8,784	-	2,682	-
FUND BALANCES - END OF YEAR	$ 12,003	$ -	$ 2,634	$ 34

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH 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
	27103	29102	29114	31200
	Dual Credit Instruction	Private Dir Grants (Categorical)	McCune Charitable Foundation	Public School Capital Outlay
REVENUES				
Property Taxes	$ -	$ -	$ -	$ -
Federal Sources	-	-	-	-
State Sources	304	-	-	84,301
Fees	-	-	-	-
Other Revenue	-	20,000	-	-
Total Revenues	304	20,000	-	84,301
EXPENDITURES				
Instruction	304	151	-	-
Support Services - Students	-	3,992	-	-
Support Services - General Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	84,301
Total Expenditures	304	4,143	-	84,301
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	15,857	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	15,857	-	-
Fund Balances - Beginning of Year	-	4,507	5,417	-
FUND BALANCES - END OF YEAR	$ -	$ 20,364	$ 5,417	$ -

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH 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	
	31400	31600	
	Special Capital Outlay - State	Capital Improvements HB33	Governmental Funds Total
REVENUES			
Property Taxes	$ -	$ 68,371	$ 68,371
Federal Sources	-	-	145,906
State Sources	41,660	-	1,999,138
Fees	-	-	8,900
Other Revenue	-	-	20,000
Total Revenues	41,660	68,371	2,242,315
EXPENDITURES			
Instruction	-	-	726,369
Support Services - Students	-	-	421,677
Support Services - General Administration	-	-	415,217
Support Services - Central Services	-	-	107,541
Support Services - Operation and Maintenance of Plant	-	-	137,083
Non-Instructional - Community Services Operations	-	-	13,592
Non-Instructional - Food Services Operations	-	-	43,737
Capital Outlay	41,660	-	125,961
Total Expenditures	41,660	-	1,991,177
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	68,371	251,138
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	-	-	-
NET CHANGES IN FUND BALANCES	-	68,371	251,138
Fund Balances - Beginning of Year	-	47,500	923,658
FUND BALANCES - END OF YEAR	$ -	$ 115,871	$ 1,174,796

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH 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)	$	251,138
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		(865,175)
Expenses Related to the Net OPEB Liability		(9,781)
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		(53,850)
Excess of Depreciation Expense Over Capital Outlay		(53,850)
Change in Net Position of Governmental Activities (Statement of Activities)	$	(677,668)

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

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ -	$ 8,900	$ 8,900
State Sources	1,854,401	1,867,239	1,867,239	-
Federal Sources	-	-	-	-
Total Revenues	1,854,401	1,867,239	1,876,139	8,900
EXPENDITURES				
Instruction	1,064,010	1,076,848	625,711	451,137
Support Services	1,502,640	1,502,640	1,088,515	414,125
Operation of Noninstructional Services	31,300	31,300	14,989	16,311
Capital Outlay	-	-	-	-
Total Expenditures	2,597,950	2,610,788	1,729,215	881,573
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(743,549)	(743,549)	146,924	890,473
DESIGNATED CASH	743,549	743,549	-	(743,549)
NET CHANGES IN FUND BALANCES	$ -	$ -	146,924	$ 146,924
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			16,781	
NET CHANGES IN FUND BALANCES			$ 163,705	

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

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ -	$ -	$ -
State Sources	-	-	-	-
Federal Sources	49,303	82,517	62,682	(19,835)
Total Revenues	49,303	82,517	62,682	(19,835)
EXPENDITURES				
Instruction	49,303	82,517	56,821	25,696
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	49,303	82,517	56,821	25,696
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	5,861	5,861
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	5,861	$ 5,861
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(5,861)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ -	

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

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ -	$ -	$ -
State Sources	-	-	-	-
Federal Sources	30,045	34,667	30,931	(3,736)
Total Revenues	30,045	34,667	30,931	(3,736)
EXPENDITURES				
Instruction	30,045	34,667	34,666	1
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	30,045	34,667	34,666	1
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(3,735)	(3,735)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	(3,735)	$ (3,735)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			3,735	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TEACHER/PRINCIPAL TRAINING & RECRUITING (FUND 24154)

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ -	$ -	$ -
State Sources	-	-	-	-
Federal Sources	6,535	12,355	14,991	2,636
Total Revenues	6,535	12,355	14,991	2,636
EXPENDITURES				
Instruction	5,035	6,902	6,874	28
Support Services	1,500	5,453	5,171	282
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	6,535	12,355	12,045	310
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	2,946	2,946
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	2,946	$ 2,946
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(2,946)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH 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
Suntrust	16415TAU5	$ 330,208	Suntrust
Suntrust	36296QTP4	229,441	Suntrust
		$ 559,649	

Total Amount on Deposit	$ 1,161,578
Less: FDIC	(250,000)
Uninsured Public Funds	911,578
50% Collateral Requirement	455,789
Total Pledged	559,649
Over (Under) Pledged	$ 103,860

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government
	Wells Fargo
Operating Account	$ 1,161,578
Reconciling Items	(5,008)
Reconciled Balance at June 30, 2018	1,156,570
Plus: Petty Cash	-
Plus: Blended Component Unit (Foundation)	-
Less: Activity Funds	-
Balance per Statement of Net Position	$ 1,156,570

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000
June 30 2017 Cash (Book Balance)	$ 809,861	$ 8,784	$ -	$ -	$ 2,682	$ -
June 30 2017 Payroll Liabilities	(43,936)	-	-	(2,136)	-	-
June 30 2017 Temporary Interfund Loans	105,624	-	-	(35,869)	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-	-	-
June 30 2017 Cash Available to Budget	871,549	8,784	-	(38,005)	2,682	-
2017-2018 Revenue	1,876,139	5,634	42,340	108,604	34	304
2017-2018 Expenditures	(1,729,215)	(2,415)	(42,340)	(103,532)	(48)	(304)
Permanent Cash Transfers/Reversions	-	-	-	-	-	-
Adjustments	-	-	-	2	-	-
June 30 2018 Cash Available to Budget	1,018,473	12,003	-	(32,931)	2,668	-
June 30 2018 Payroll Liabilities	20,112	-	-	10	-	-
June 30 2018 Temporary Interfund Loans	(32,921)	-	-	32,921	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-	-	-	-
June 30 2018 Cash (Book Balance)	$1,005,664	$ 12,003	$ -	$ -	$ 2,668	$ -
Reconciliation to PED Cash Report Line 7						
June 30 2018 Cash (Book Balance)	$1,005,664	$ 12,003	$ -	$ -	$ 2,668	$ -
June 30 2018 Payroll Liabilities	(20,112)	-	-	(10)	-	-
June 30 2018 Temporary Interfund Loans	32,921	-	-	(32,921)	-	-
Audit Adjustments and Reclassifications	-	-	-	-	-	-
Line 7 PED Cash Report June 30 2018*	$1,018,473	$ 12,003	$ -	$(32,931)	$ 2,668	$ -

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018

	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600
June 30 2017 Cash (Book Balance)	$ 5,487	$ -	$ -	$ 47,500
June 30 2017 Payroll Liabilities	-	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	(69,755)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-
June 30 2017 Cash Available to Budget	5,487	-	(69,755)	47,500
2017-2018 Revenue	20,000	84,301	111,415	68,371
2017-2018 Expenditures	(5,123)	(84,301)	(41,660)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2018 Cash Available to Budget	20,364	-	-	115,871
June 30 2018 Payroll Liabilities	-	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-	-
June 30 2018 Cash (Book Balance)	$ 20,364	$ -	$ -	$ 115,871
Reconciliation to PED Cash Report Line 7				
June 30 2018 Cash (Book Balance)	$ 20,364	$ -	$ -	$ 115,871
June 30 2018 Payroll Liabilities	-	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2018*	$ 20,364	$ -	$ -	$ 115,871

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018

		Total Primary Government	
June 30 2017 Cash (Book Balance)	$	874,314	
June 30 2017 Payroll Liabilities		(46,072)	
June 30 2017 Temporary Interfund Loans		-	
June 30 2017 Adjustments/Reconciling Differences		-	
June 30 2017 Cash Available to Budget		828,242	
2017-2018 Revenue		2,317,142	
2017-2018 Expenditures		(2,008,938)	
Permanent Cash Transfers/Reversions		-	
Adjustments		2	
June 30 2018 Cash Available to Budget		1,136,448	
June 30 2018 Payroll Liabilities		20,122	
June 30 2018 Temporary Interfund Loans		-	
June 30 2018 Adjustments/Reconciling Differences		-	
June 30 2018 Cash (Book Balance)		1,156,570	
	$	1,156,570	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2018 Cash (Book Balance)	$	1,156,570
June 30 2018 Payroll Liabilities		(20,122)
June 30 2018 Temporary Interfund Loans		-
Audit Adjustments and Reclassifications		-
Line 7 PED Cash Report June 30 2018*	$	1,136,448

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

TIERRA ADENTRO OF NEW MEXICO

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	$ 576,585
Taxes Receivables	2,405
Due from Primary Government	90,217
Prepaid Expenses and Other Assets	25,700
Capital Assets Not Being Depreciated:	
Construction in Process	359,793
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	21,012
TOTAL ASSETS	1,075,712
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,421,621
Deferred Outflows of Resources OPEB Amounts	28,448
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,450,069
LIABILITIES	
Accrued Liabilities	155,865
Accounts Payable	88,582
Noncurrent Liabilities:	
Net Pension Liability	6,127,966
Net OPEB Liability	1,751,492
TOTAL LIABILITIES	8,123,905
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	95,248
Deferred Inflows of Resources OPEB Amounts	398,635
TOTAL DEFERRED INFLOWS OF RESOURCES	493,883
NET POSITION	
Net Investment in Capital Assets	380,805
Restricted for:	
Instructional Materials	12,470
Other Purposes	405
Unrestricted	(5,485,687)
TOTAL NET POSITION	$ (5,092,007)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
Governmental Activities:					
Instruction	$ 2,399,804	$ -	$ 93,808	$ -	$ (2,305,996)
Support Services - Students	363,612	-	91,915	-	(271,697)
Support Services - Instruction	28,933	-	2,268	-	(26,665)
Support Services - General Administration	218,353	-	-	-	(218,353)
Support Services - School Administration	321,166	-	-	-	(321,166)
Support Services - Central Services	202,269	-	-	-	(202,269)
Support Services - Operation and Maintenance of Plant	227,597	-	-	-	(227,597)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	72,354	11,294	52,441	-	(8,619)
Interest Expense	-	-	-	-	-
Unallocated*	199,753	-	-	195,209	(4,544)
Total Governmental Activities	$ 4,033,841	$ 11,294	$ 240,432	$ 195,209	(3,586,906)
GENERAL REVENUES					
State Equalization Guarantee					2,704,870
Property Taxes					183,853
Miscellaneous					11,697
Total General Revenues					2,900,420
CHANGE IN NET POSITION					(686,486)
Net Position - Beginning of Year					(2,325,029)
Restatement					(2,080,492)
Net Position - Beginning of Year, as Restated					(4,405,521)
NET POSITION - END OF YEAR					$ (5,092,007)

*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
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2018

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	24101	31600	14000
	Operational	Title I - IASA	Capital Improvements HB33	Instructional Materials
ASSETS				
Cash and Cash Equivalents	$ 512,155	$ -	$ 51,555	$ 12,470
Taxes Receivables	-	-	2,405	-
Due from Primary Government	-	45,602	-	-
Other Assets	25,700	-	-	-
Due from Other Funds	73,591	-	-	-
Total Assets	$ 611,446	$ 45,602	$ 53,960	$ 12,470
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ 139,239	$ 12,458	$ -	$ -
Accounts Payable	17,931	-	70,651	-
Due to Other Funds	-	33,144	-	-
	157,170	45,602	70,651	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	12,470
Other Purposes	-	-	-	-
Assigned for subsequent year	350,000	-	-	-
Unassigned (Deficit)	104,276	-	(16,691)	-
Total Fund Balance (Deficit)	454,276	-	(16,691)	12,470
Total Liabilities and Fund Balance	$ 611,446	$ 45,602	$ 53,960	$ 12,470

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2018

	Non-Major Special Revenue Fund 21000 Food Services	Non-Major Special Revenue Fund 24106 Entitlement IDEA-B	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 24189 Title IV
ASSETS				
Cash and Cash Equivalents	$ -	$ -	$ -	$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	20,863	6,871	13,364
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	$ -	$ 20,863	$ 6,871	$ 13,364
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ -	$ -	$ 322	$ 3,846
Accounts Payable	-	-	-	-
Due to Other Funds	-	20,863	6,549	9,518
	-	20,863	6,871	13,364
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Other Purposes	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	$ -	$ 20,863	$ 6,871	$ 13,364

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2018

	Non-Major Special Revenue Fund 25152 Title XIX MEDICAID 0/2 Years	Non-Major Special Revenue Fund 27103 Dual Credit Instruction	Non-Major Special Revenue Fund 27107 G.O. Bond Student Library Fund (SB1)	Non-Major Special Revenue Fund 29102 Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	$ 281	$ -	$ -	$ 124
Taxes Receivables	-	-	-	-
Due from Primary Government	-	400	2,268	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	$ 281	$ 400	$ 2,268	$ 124
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ -	$ -	$ -	$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	400	2,268	-
	-	400	2,268	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Other Purposes	281	-	-	124
Assigned for subsequent year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	281	-	-	124
Total Liabilities and Fund Balance	$ 281	$ 400	$ 2,268	$ 124

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2018

	Non-Major Capital Project Fund 31200 Public School Capital Outlay	Non-Major Capital Project Fund 31400 Special Capital Outlay - State	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	$ -	$ -	$ 576,585
Taxes Receivables	-	-	2,405
Due from Primary Government	-	849	90,217
Other Assets	-	-	25,700
Due from Other Funds	-	-	73,591
Total Assets	$ -	$ 849	$ 768,498
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	$ -	$ -	$ 155,865
Accounts Payable	-	-	88,582
Due to Other Funds	-	849	73,591
	-	849	318,038
Fund Balances:			
Restricted for:			
Instructional Materials	-	-	12,470
Other Purposes	-	-	405
Assigned for subsequent year	-	-	350,000
Unassigned (Deficit)	-	-	87,585
Total Fund Balance (Deficit)	-	-	450,460
Total Liabilities and Fund Balance	$ -	$ 849	$ 768,498

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
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)	$	450,460
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		444,070
Accumulated Depreciation is		(63,265)
Total Capital Assets		380,805
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		2,450,069
Deferred Inflows of Resources		(493,883)
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		(6,127,966)
Net OPEB Liability		(1,751,492)
Net Position of Governmental Activities (Statement of Net Position)	$	(5,092,007)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
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	31600	14000
	Operational	Title I - IASA	Capital Improvements HB33	Instructional Materials
REVENUES				
Property Taxes	$ -	$ -	$ 183,853	$ -
Federal Sources	-	75,442	-	-
State Sources	2,704,870	-	-	8,830
Fees	-	-	-	-
Other Revenue	11,697	-	-	-
Total Revenues	2,716,567	75,442	183,853	8,830
EXPENDITURES				
Instruction	1,474,997	75,442	-	10,556
Support Services - Students	195,356	-	-	-
Support Services - Instruction	26,665	-	-	-
Support Services - General Administration	146,093	-	-	-
Support Services - School Administration	196,766	-	-	-
Support Services - Central Services	202,269	-	-	-
Support Services - Operation and Maintenance of Plant	223,258	-	-	-
Non-Instructional - Food Services Operations	8,619	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	2,474,023	75,442	-	10,556
Excess (Deficiency) of Revenues Over (Under) Expenditures	242,544	-	183,853	(1,726)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	242,544	-	183,853	(1,726)
Fund Balances - Beginning of Year	211,732	-	(200,544)	14,196
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	211,732	-	(200,544)	14,196
FUND BALANCES - END OF YEAR	$ 454,276	$ -	$ (16,691)	$ 12,470

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
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	24154	24189
	Food Services	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV
REVENUES				
Property Taxes	$ -	$ -	$ -	$ -
Federal Sources	52,441	54,131	6,871	28,984
State Sources	-	-	-	-
Fees	11,294	-	-	-
Other Revenue	-	-	-	-
Total Revenues	63,735	54,131	6,871	28,984
EXPENDITURES				
Instruction	-	-	6,871	-
Support Services - Students	-	54,131	-	28,984
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	63,735	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	63,735	54,131	6,871	28,984
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	-	-	-	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	-	-	-	-
FUND BALANCES - END OF YEAR	$ -	$ -	$ -	$ -

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
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	27103	27107	29102
	Title XIX MEDICAID 0/2 Years	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)	Private Dir Grants (Categorical)
REVENUES				
Property Taxes	$ -	$ -	$ -	$ -
Federal Sources	8,800	-	-	-
State Sources	-	2,665	2,268	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	8,800	2,665	2,268	-
EXPENDITURES				
Instruction	-	2,665	-	-
Support Services - Students	14,421	-	-	-
Support Services - Instruction	-	-	2,268	-
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	14,421	2,665	2,268	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,621)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(5,621)	-	-	-
Fund Balances - Beginning of Year	5,902	-	-	124
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	5,902	-	-	124
FUND BALANCES - END OF YEAR	$ 281	$ -	$ -	$ 124

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
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	31400	
	Public School Capital Outlay	Special Capital Outlay - State	Governmental Funds Total
REVENUES			
Property Taxes	$ -	$ -	$ 183,853
Federal Sources	-	-	226,669
State Sources	194,360	849	2,913,842
Fees	-	-	11,294
Other Revenue	-	-	11,697
Total Revenues	194,360	849	3,347,355
EXPENDITURES			
Instruction	-	-	1,570,531
Support Services - Students	-	-	292,892
Support Services - Instruction	-	-	28,933
Support Services - General Administration	-	-	146,093
Support Services - School Administration	-	-	196,766
Support Services - Central Services	-	-	202,269
Support Services - Operation and Maintenance of Plant	-	-	223,258
Non-Instructional - Food Services Operations	-	-	72,354
Capital Outlay	194,360	849	195,209
Total Expenditures	194,360	849	2,928,305
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	419,050
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	-	-	-
NET CHANGES IN FUND BALANCES	-	-	419,050
Fund Balances - Beginning of Year	-	359,792	391,202
Restatement	-	(359,792)	(359,792)
Fund Balances - Beginning of Year, as Restated	-	-	31,410
FUND BALANCES - END OF YEAR	$ -	$ -	$ 450,460

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
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)	$	419,050
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		(1,055,466)
Expenses Related to the Net OPEB Liability		(41,187)
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		(8,883)
Change in Net Position of Governmental Activities (Statement of Activities)	$	(686,486)

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

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ 11,698	$ 11,697	$ (1)
State Sources	2,740,891	2,704,870	2,704,870	-
Federal Sources	-	-	-	-
Total Revenues	2,740,891	2,716,568	2,716,567	(1)
EXPENDITURES				
Instruction	1,603,870	1,736,729	1,478,358	258,371
Support Services	1,217,021	1,196,761	984,305	212,456
Operation of Noninstructional Services	-	10,000	8,619	1,381
Capital Outlay	-	-	-	-
Total Expenditures	2,820,891	2,943,490	2,471,282	472,208
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(80,000)	(226,922)	245,285	472,207
DESIGNATED CASH	80,000	226,922	-	(226,922)
NET CHANGES IN FUND BALANCES	$ -	$ -	245,285	$ 245,285
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			(2,741)	
NET CHANGES IN FUND BALANCES			$ 242,544	

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

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ -	$ -	$ -
State Sources	-	-	-	-
Federal Sources	69,116	107,356	43,412	(63,944)
Total Revenues	69,116	107,356	43,412	(63,944)
EXPENDITURES				
Instruction	69,116	107,356	75,442	31,914
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	69,116	107,356	75,442	31,914
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(32,030)	(32,030)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	(32,030)	$ (32,030)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			32,030	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ -	

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

	Agency Funds
ASSETS	
Cash and Cash Equivalents	$ 51,562
Accounts Receivable	12,932
TOTAL ASSETS	$ 64,494
LIABILITIES	
Accrued Liabilities	$ -
Funds Held for Others	64,494
TOTAL LIABILITIES	$ 64,494

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
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	$ 90,282	$ 28,781	$ (67,501)	$ 51,562
Accounts Receivable	-	12,932	-	12,932
TOTAL ASSETS	$ 90,282	$ 41,713	$ (67,501)	$ 64,494
LIABILITIES				
Accrued Liabilities	$ -	$ -	$ -	$ -
Funds Held for Others	90,282	41,713	(67,501)	64,494
TOTAL LIABILITIES	$ 90,282	$ 41,713	$ (67,501)	$ 64,494

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
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	3128PWMK1/3138MQNH2/31418AUQ9	$ 226,915	Bank of New York Mellon
		$ 226,915	

Total Amount on Deposit	$ 628,191
Less: FDIC	(250,000)
Uninsured Public Funds	378,191
50% Collateral Requirement	189,096
Total Pledged	226,915
Over (Under) Pledged	$ 37,820

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government	
	Wells Fargo	
Operating Account	$	628,191
Reconciling Items		(44)
Reconciled Balance at June 30, 2018		628,147
Plus: Petty Cash		-
Less: Activity Funds		(51,562)
Balance per Statement of Net Position	$	576,585

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	$ 206,270	$ 14,196	$ -
June 30 2017 Payroll Liabilities	(147,523)	-	-
June 30 2017 Temporary Interfund Loans	152,421	-	-
June 30 2017 Adjustments/Reconciling Differences	27,625	-	-
June 30 2017 Cash Available to Budget	238,793	14,196	-
2017-2018 Revenue	2,716,567	8,830	63,735
2017-2018 Expenditures	(2,471,282)	(10,556)	(63,735)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	484,078	12,470	-
June 30 2018 Payroll Liabilities	139,239	-	-
June 30 2018 Temporary Interfund Loans	(73,591)	-	-
June 30 2018 Adjustments/Reconciling Differences	(37,571)	-	-
June 30 2018 Cash (Book Balance)	$ 512,155	$ 12,470	$ -
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	$ 512,155	$ 12,470	$ -
June 30 2018 Payroll Liabilities	(139,239)	-	-
June 30 2018 Temporary Interfund Loans	73,591	-	-
Audit Adjustments and Reclassifications	37,571	-	-
Line 7 PED Cash Report June 30 2018*	$ 484,078	$ 12,470	$ -

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018

	Student Activity 23000	Projects Account 24000	Direct Account 25000
June 30 2017 Cash (Book Balance)	$ 90,282	$ -	$ 5,903
June 30 2017 Payroll Liabilities	-	(5,229)	-
June 30 2017 Temporary Interfund Loans	-	(38,516)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	90,282	(43,745)	5,903
2017-2018 Revenue	28,781	122,469	8,800
2017-2018 Expenditures	(67,501)	(165,428)	(14,421)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	51,562	(86,704)	282
June 30 2018 Payroll Liabilities	-	16,626	-
June 30 2018 Temporary Interfund Loans	-	70,074	-
June 30 2018 Adjustments/Reconciling Differences	-	4	(1)
June 30 2018 Cash (Book Balance)	$ 51,562	$ -	$ 281

Reconciliation to PED Cash Report Line 7

June 30 2018 Cash (Book Balance)	$ 51,562	$ -	$ 281
June 30 2018 Payroll Liabilities	-	(16,626)	-
June 30 2018 Temporary Interfund Loans	-	(70,074)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	$ 51,562	$ (86,700)	$ 281

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
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)	$ -	$ 124	$ -
June 30 2017 Payroll Liabilities	(10)	-	-
June 30 2017 Temporary Interfund Loans	(8,517)	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(8,527)	124	-
2017-2018 Revenue	10,793	-	194,360
2017-2018 Expenditures	(4,933)	-	(194,360)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(2,667)	124	-
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	2,668	-	-
June 30 2018 Adjustments/Reconciling Differences	(1)	-	-
June 30 2018 Cash (Book Balance)	$ -	$ 124	$ -

Reconciliation to PED Cash Report Line 7

June 30 2018 Cash (Book Balance)	$ -	$ 124	$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(2,668)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	$ (2,668)	$ 124	$ -

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018

	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	$ -	$ 159,249	$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	(94,775)	-	(10,169)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(94,775)	159,249	(10,169)
2017-2018 Revenue	94,775	181,448	10,169
2017-2018 Expenditures	(849)	(289,142)	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(849)	51,555	-
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	849	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	$ -	$ 51,555	$ -
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	$ -	$ 51,555	$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(849)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	$ (849)	$ 51,555	$ -

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018

		Total Primary Government	
June 30 2017 Cash (Book Balance)	$	476,024	
June 30 2017 Payroll Liabilities		(152,762)	
June 30 2017 Temporary Interfund Loans		444	
June 30 2017 Adjustments/Reconciling Differences		27,625	
June 30 2017 Cash Available to Budget		351,331	
2017-2018 Revenue		3,440,727	
2017-2018 Expenditures		(3,282,207)	
Permanent Cash Transfers/Reversions		-	
Adjustments		-	
June 30 2018 Cash Available to Budget		509,851	
June 30 2018 Payroll Liabilities		155,865	
June 30 2018 Temporary Interfund Loans		-	
June 30 2018 Adjustments/Reconciling Differences		(37,569)	
June 30 2018 Cash (Book Balance)		628,147	
		(51,562)	Less Activity Funds
	$	576,585	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	$	628,147	
June 30 2018 Payroll Liabilities		(155,865)	
June 30 2018 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		37,571	
Line 7 PED Cash Report June 30 2018*	$	509,853	

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

TIERRA ENCANTADA CHARTER SCHOOL

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

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	$ 1,334,697
Taxes Receivables	6,051
Due from Primary Government	88,701
Capital Assets, Net of Accumulated Depreciation	
Building and Building Improvements	7,717
Furniture, Fixtures, and Equipment	191,422
TOTAL ASSETS	1,628,588
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,667,060
Deferred Outflows of Resources OPEB Amounts	33,364
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,700,424
LIABILITIES	
Accrued Liabilities	41,350
Accounts Payable	9,247
Noncurrent Liabilities:	
Net Pension Liability	6,934,804
Net OPEB Liability	1,876,566
TOTAL LIABILITIES	8,861,967
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	115,189
Deferred Inflows of Resources OPEB Amounts	427,103
TOTAL DEFERRED INFLOWS OF RESOURCES	542,292
NET POSITION	
Net Investment in Capital Assets	199,139
Restricted for:	
Instructional Materials	33,591
Food Services	33,955
Capital Projects	1,181,304
Unrestricted	(6,523,236)
TOTAL NET POSITION	$ (5,075,247)

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

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
Governmental Activities:					
Instruction	$ 2,088,463	$ -	$ 62,041	$ -	$ (2,026,422)
Support Services - Students	643,652	-	90,873	-	(552,779)
Support Services - Instruction	3,725	-	3,725	-	-
Support Services - General Administration	241,100	-	-	-	(241,100)
Support Services - School Administration	22,365	-	-	-	(22,365)
Support Services - Central Services	379,090	-	-	-	(379,090)
Support Services - Operation and Maintenance of Plant	425,046	-	-	-	(425,046)
Support Services - Student Transportation	56,131	-	55,434	-	(697)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	141,653	39,512	-	-	(102,141)
Interest Expense	-	-	-	-	-
Unallocated*	395,310	-	-	411,412	16,102
Total Governmental Activities	$ 4,396,535	$ 39,512	$ 212,073	$ 411,412	(3,733,538)
GENERAL REVENUES					
State Equalization Guarantee					2,511,571
Property Taxes					396,457
Miscellaneous					49,544
Total General Revenues					2,957,572
CHANGE IN NET POSITION					(775,966)
Net Position - Beginning of Year					(2,070,218)
Restatement					(2,229,063)
Net Position - Beginning of Year, as Restated					(4,299,281)
NET POSITION - END OF YEAR					$ (5,075,247)

*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
TIERRA ENCANTADA 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	31600
	Operational	Title I - IASA	Entitlement IDEA-B	Capital Improvements HB33
ASSETS				
Cash and Cash Equivalents	$ 91,898	$ -	$ -	$ 473,158
Taxes Receivables	-	-	-	2,538
Due from Primary Government	-	21,473	19,821	-
Due from Other Funds	87,165	-	-	-
Total Assets	$ 179,063	$ 21,473	$ 19,821	$ 475,696
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ 39,814	$ 5	$ 1,531	$ -
Accounts Payable	9,247	-	-	-
Due to Other Funds	-	21,468	18,290	-
Total Liabilities	49,061	21,473	19,821	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	475,696
Assigned for Subsequent Year	130,002	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	130,002	-	-	475,696
Total Liabilities and Fund Balance	$ 179,063	$ 21,473	$ 19,821	$ 475,696

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018

	Major Capital Project Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	31700 Capital Improvements SB-9 - State Match	31701 Capital Improvements SB-9 - Local	31900 Ed Technology Equipment Act	13000 Transportation
ASSETS				
Cash and Cash Equivalents	$ -	$ 538,060	$ 164,035	$ -
Taxes Receivables	-	3,513	-	-
Due from Primary Government	37,097	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	$ 37,097	$ 541,573	$ 164,035	$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ -	$ -	$ -	$ -
Accounts Payable	-	-	-	-
Due to Other Funds	37,097	-	-	-
Total Liabilities	37,097	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	541,573	164,035	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	541,573	164,035	-
Total Liabilities and Fund Balance	$ 37,097	$ 541,573	$ 164,035	$ -

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018

	Non-Major Special Revenue Fund 14000 Instructional Materials	Non-Major Special Revenue Fund 21000 Food Services	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 27103 Dual Credit Instruction
ASSETS				
Cash and Cash Equivalents	$ 33,591	$ 33,955	$ -	$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	10,310	-
Due from Other Funds	-	-	-	-
Total Assets	$ 33,591	$ 33,955	$ 10,310	$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ -	$ -	$ -	$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	10,310	-
Total Liabilities	-	-	10,310	-
Fund Balances:				
Restricted for:				
Instructional Materials	33,591	-	-	-
Food Services	-	33,955	-	-
Capital Projects	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	33,591	33,955	-	-
Total Liabilities and Fund Balance	$ 33,591	$ 33,955	$ 10,310	$ -

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018

	Non-Major Special Revenue Fund 27107	Non-Major Capital Project Fund 31200	
	G.O. Bond Student Library Fund (SB1)	Public School Capital Outlay	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	$ -	$ -	$ 1,334,697
Taxes Receivables	-	-	6,051
Due from Primary Government	-	-	88,701
Due from Other Funds	-	-	87,165
Total Assets	$ -	$ -	$ 1,516,614
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	$ -	$ -	$ 41,350
Accounts Payable	-	-	9,247
Due to Other Funds	-	-	87,165
Total Liabilities	-	-	137,762
Fund Balances:			
Restricted for:			
Instructional Materials	-	-	33,591
Food Services	-	-	33,955
Capital Projects	-	-	1,181,304
Assigned for Subsequent Year	-	-	130,002
Unassigned (Deficit)	-	-	-
Total Fund Balance (Deficit)	-	-	1,378,852
Total Liabilities and Fund Balance	$ -	$ -	$ 1,516,614

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA 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)	$ 1,378,852
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	428,310
Accumulated Depreciation is	(229,171)
Total Capital Assets	199,139
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	2,700,424
Deferred Inflows of Resources	(542,292)
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	(6,934,804)
Net OPEB Liability	(1,876,566)
Net Position of Governmental Activities (Statement of Net Position)	$ (5,075,247)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA 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	31600
	Operational	Title I - IASA	Entitlement IDEA-B	Capital Improvements HB33
REVENUES				
Property Taxes	$ -	$ -	$ -	$ 169,249
Federal Sources	-	70,223	62,601	-
State Sources	2,511,571	-	-	-
Fees	-	-	-	-
Other Revenue	49,544	-	-	-
Total Revenues	2,561,115	70,223	62,601	169,249
EXPENDITURES				
Instruction	1,338,549	41,063	901	-
Support Services - Students	362,233	29,160	62,601	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	172,720	-	-	-
Support Services - School Administration	18,979	-	-	-
Support Services - Central Services	257,647	-	-	-
Support Services - Operation and Maintenance of Plant	389,475	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	65,261	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	2,604,864	70,223	63,502	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(43,749)	-	(901)	169,249
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(43,749)	-	(901)	169,249
Fund Balances - Beginning of Year	173,751	-	901	306,447
FUND BALANCES - END OF YEAR	$ 130,002	$ -	$ -	$ 475,696

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

	Major Capital Project Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	31700	31701	31900	13000
	Capital Improvements SB-9 - State Match	Capital Improvements SB-9 - Local	Ed Technology Equipment Act	Transportation
REVENUES				
Property Taxes	$ -	$ 227,208	$ -	$ -
Federal Sources	-	-	-	-
State Sources	37,097	-	217,862	55,434
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	37,097	227,208	217,862	55,434
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	-	-	-	56,131
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	37,097	170,046	96,494	-
Total Expenditures	37,097	170,046	96,494	56,131
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	57,162	121,368	(697)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	(10,297)	-	-
Total Other Financing Sources (Uses)	-	(10,297)	-	-
NET CHANGES IN FUND BALANCES	-	46,865	121,368	(697)
Fund Balances - Beginning of Year	-	494,708	42,667	697
FUND BALANCES - END OF YEAR	$ -	$ 541,573	$ 164,035	$ -

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA 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	24154	27103
	Instructional Materials	Food Services	Teacher/Principal Training & Recruiting	Dual Credit Instruction
REVENUES				
Property Taxes	$ -	$ -	$ -	$ -
Federal Sources	-	-	10,310	-
State Sources	9,780	-	-	-
Fees	-	39,512	-	-
Other Revenue	-	-	-	-
Total Revenues	9,780	39,512	10,310	-
EXPENDITURES				
Instruction	20,658	-	10,310	-
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	-	41,702	-	-
Capital Outlay	-	-	-	-
Total Expenditures	20,658	41,702	10,310	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,878)	(2,190)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	1,383
Other Financing Uses - Transfers Out	(1,383)	-	-	-
Total Other Financing Sources (Uses)	(1,383)	-	-	1,383
NET CHANGES IN FUND BALANCES	(12,261)	(2,190)	-	1,383
Fund Balances - Beginning of Year	45,852	36,145	-	(1,383)
FUND BALANCES - END OF YEAR	$ 33,591	$ 33,955	$ -	$ -

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA 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	
	27107	31200	
	G.O. Bond Student Library Fund (SB1)	Public School Capital Outlay	Governmental Funds Total
REVENUES			
Property Taxes	$ -	$ -	$ 396,457
Federal Sources	-	-	143,134
State Sources	3,725	156,453	2,991,922
Fees	-	-	39,512
Other Revenue	-	-	49,544
Total Revenues	3,725	156,453	3,620,569
EXPENDITURES			
Instruction	-	-	1,411,481
Support Services - Students	-	-	453,994
Support Services - Instruction	3,725	-	3,725
Support Services - General Administration	-	-	172,720
Support Services - School Administration	-	-	18,979
Support Services - Central Services	-	-	257,647
Support Services - Operation and Maintenance of Plant	-	-	389,475
Support Services - Student Transportation	-	-	56,131
Non-Instructional - Food Services Operations	-	-	106,963
Capital Outlay	-	156,453	460,090
Total Expenditures	3,725	156,453	3,331,205
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	289,364
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	10,297	-	11,680
Other Financing Uses - Transfers Out	-	-	(11,680)
Total Other Financing Sources (Uses)	10,297	-	-
NET CHANGES IN FUND BALANCES	10,297	-	289,364
Fund Balances - Beginning of Year	(10,297)	-	1,089,488
FUND BALANCES - END OF YEAR	$ -	$ -	$ 1,378,852

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA 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)	$	289,364
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		(1,088,868)
Expenses Related to the Net OPEB Liability		(41,242)
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		102,447
Depreciation Expense		(37,667)
Excess of Depreciation Expense Over Capital Outlay		64,780
Change in Net Position of Governmental Activities (Statement of Activities)	$	(775,966)

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

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ 49,035	$ 49,544	$ 509
State Sources	2,379,360	2,562,425	2,511,571	(50,854)
Federal Sources	-	-	-	-
Total Revenues	2,379,360	2,611,460	2,561,115	(50,345)
EXPENDITURES				
Instruction	1,295,538	1,398,073	1,338,549	59,524
Support Services	1,124,526	1,341,573	1,219,603	121,970
Operation of Noninstructional Services	89,296	73,361	65,261	8,100
Capital Outlay	-	-	-	-
Total Expenditures	2,509,360	2,813,007	2,623,413	189,594
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(130,000)	(201,547)	(62,298)	139,249
DESIGNATED CASH	130,000	201,547	-	(201,547)
NET CHANGES IN FUND BALANCES	$ -	$ -	(62,298)	$ (62,298)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			18,549	
NET CHANGES IN FUND BALANCES			$ (43,749)	

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

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ -	$ -	$ -
State Sources	-	-	-	-
Federal Sources	79,067	79,067	86,683	7,616
Total Revenues	79,067	79,067	86,683	7,616
EXPENDITURES				
Instruction	57,752	48,386	41,063	7,323
Support Services	21,315	30,681	29,160	1,521
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	79,067	79,067	70,223	8,844
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	16,460	16,460
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	16,460	$ 16,460
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(16,460)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ -	

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

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ -	$ -	$ -
State Sources	-	-	-	-
Federal Sources	62,602	62,602	112,879	50,277
Total Revenues	62,602	62,602	112,879	50,277
EXPENDITURES				
Instruction	-	-	-	-
Support Services	62,602	62,602	62,601	1
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	62,602	62,602	62,601	1
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	50,278	50,278
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	50,278	$ 50,278
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(50,278)	
Adjustments to Expenditures			(901)	
NET CHANGES IN FUND BALANCES			$ (901)	

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

	Agency Funds
ASSETS	
Cash and Cash Equivalents	$ 12,499
Accounts Receivable	-
TOTAL ASSETS	$ 12,499
LIABILITIES	
Accrued Liabilities	$ -
Funds Held for Others	12,499
TOTAL LIABILITIES	$ 12,499

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA 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	$ 17,620	$ 40,524	$ (45,645)	$ 12,499
Accounts Receivable	-	-	-	-
TOTAL ASSETS	$ 17,620	$ 40,524	$ (45,645)	$ 12,499
LIABILITIES				
Accrued Liabilities	$ -	$ -	$ -	$ -
Funds Held for Others	17,620	40,524	(45,645)	12,499
TOTAL LIABILITIES	$ 17,620	$ 40,524	$ (45,645)	$ 12,499

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA 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
Suntrust	15987EFB5	$ 388,019	Bank of New York Mellon
		$ 388,019	

Total Amount on Deposit	$	1,409,205
Less: FDIC		(250,000)
Uninsured Public Funds		1,159,205
50% Collateral Requirement		579,603
Total Pledged		388,019
Over (Under) Pledged	$	(191,584)

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

	Primary Government	
	Wells Fargo	
Operating Account	$	1,409,205
Reconciling Items		(62,009)
Reconciled Balance at June 30, 2018		1,347,196
Plus: Petty Cash		-
Less: Activity Funds		(12,499)
Balance per Statement of Net Position	$	1,334,697

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

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000
June 30 2017 Cash (Book Balance)	$ 120,274	$ 697	$ 45,852
June 30 2017 Payroll Liabilities	(36,500)	-	-
June 30 2017 Temporary Interfund Loans	117,773	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	201,547	697	45,852
2017-2018 Revenue	2,561,115	55,434	9,780
2017-2018 Expenditures	(2,623,413)	(55,434)	(20,658)
Permanent Cash Transfers/Reversions	-	-	(1,383)
Adjustments	-	(697)	-
June 30 2018 Cash Available to Budget	139,249	-	33,591
June 30 2018 Payroll Liabilities	39,814	-	-
June 30 2018 Temporary Interfund Loans	(87,165)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	$ 91,898	$ -	$ 33,591
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	$ 91,898	$ -	$ 33,591
June 30 2018 Payroll Liabilities	(39,814)	-	-
June 30 2018 Temporary Interfund Loans	87,165	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	$ 139,249	$ -	$ 33,591

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

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

	Food Services 21000	Athletics 22000	Student Activity 23000
June 30 2017 Cash (Book Balance)	$ 36,144	$ 8,487	$ 9,133
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	36,144	8,487	9,133
2017-2018 Revenue	39,512	37,371	3,153
2017-2018 Expenditures	(41,702)	(41,215)	(4,430)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	1	-	-
June 30 2018 Cash Available to Budget	33,955	4,643	7,856
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	$ 33,955	$ 4,643	$ 7,856
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	$ 33,955	$ 4,643	$ 7,856
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	$ 33,955	$ 4,643	$ 7,856

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

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

	Projects Account 24000	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30 2017 Cash (Book Balance)	$ -	$ -	$ -
June 30 2017 Payroll Liabilities	(1,938)	-	-
June 30 2017 Temporary Interfund Loans	(106,093)	(11,680)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(108,031)	(11,680)	-
2017-2018 Revenue	199,562	3,725	156,453
2017-2018 Expenditures	(143,134)	(3,725)	(156,453)
Permanent Cash Transfers/Reversions	-	11,680	-
Adjustments	(1)	-	-
June 30 2018 Cash Available to Budget	(51,604)	-	-
June 30 2018 Payroll Liabilities	1,536	-	-
June 30 2018 Temporary Interfund Loans	50,068	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	$ -	$ -	$ -
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	$ -	$ -	$ -
June 30 2018 Payroll Liabilities	(1,536)	-	-
June 30 2018 Temporary Interfund Loans	(50,068)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	$ (51,604)	$ -	$ -

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

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

	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	$ 306,447	$ 423,954	$ 78,802
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	306,447	423,954	78,802
2017-2018 Revenue	166,711	-	223,695
2017-2018 Expenditures	-	(37,097)	(178,094)
Permanent Cash Transfers/Reversions	-	-	(10,297)
Adjustments	-	(423,954)	423,954
June 30 2018 Cash Available to Budget	473,158	(37,097)	538,060
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	37,097	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	$ 473,158	$ -	$ 538,060
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	$ 473,158	$ -	$ 538,060
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	(37,097)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	$ 473,158	$ (37,097)	$ 538,060

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

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

	Ed Tech Equip 31900	Total Primary Government	
June 30 2017 Cash (Book Balance)	$ 42,667	$ 1,072,457	
June 30 2017 Payroll Liabilities	-	(38,438)	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	42,667	1,034,019	
2017-2018 Revenue	217,862	3,674,373	
2017-2018 Expenditures	(96,494)	(3,401,849)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	(697)	
June 30 2018 Cash Available to Budget	164,035	1,305,846	
June 30 2018 Payroll Liabilities	-	41,350	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	-	
June 30 2018 Cash (Book Balance)	$ 164,035	1,347,196	
		(12,499)	Less Activity Funds
		$ 1,334,697	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	$ 164,035	$ 1,347,196	
June 30 2018 Payroll Liabilities	-	(41,350)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2018*	$ 164,035	$ 1,305,846	

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

TURQUOISE TRAIL CHARTER SCHOOL

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

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	$ 1,748,828
Taxes Receivables	9,748
Due from Primary Government	143,870
Other Receivables	8,853
Prepaid Expenses and Other Assets	28,196
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	81,941
Furniture, Fixtures, and Equipment	20,466
TOTAL ASSETS	2,041,902
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,904,781
Deferred Outflows of Resources OPEB Amounts	46,724
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,951,505
LIABILITIES	
Accrued Liabilities	402,265
Accounts Payable	147,589
Noncurrent Liabilities:	
Compensated Absences	6,420
Net Pension Liability	8,692,955
Net OPEB Liability	2,351,485
TOTAL LIABILITIES	11,600,714
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	391,471
Deferred Inflows of Resources OPEB Amounts	535,193
TOTAL DEFERRED INFLOWS OF RESOURCES	926,664
NET POSITION	
Net Investment in Capital Assets	102,407
Restricted for:	
Instructional Materials	5,795
Food Services	13,783
Capital Projects	768,169
Other Purposes	131,756
Unrestricted	(8,555,881)
TOTAL NET POSITION	$ (7,533,971)

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

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
Governmental Activities:					
Instruction	$ 3,256,145	$ -	$ 322,155	$ -	$ (2,933,990)
Support Services - Students	456,146	-	129,981	-	(326,165)
Support Services - Instruction	33,882	-	1,391	-	(32,491)
Support Services - General Administration	187,567	-	135	-	(187,432)
Support Services - School Administration	130,508	-	11,061	-	(119,447)
Support Services - Central Services	207,969	-	4,395	-	(203,574)
Support Services - Operation and Maintenance of Plant	398,685	-	4,467	-	(394,218)
Support Services - Student Transportation	194,002	-	196,130	-	2,128
Support Services - Other	65,789	-	-	-	(65,789)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	198,123	40,363	168,248	-	10,488
Interest Expense	-	-	-	-	-
Unallocated*	1,127,744	-	-	677,523	(450,221)
Total Governmental Activities	$ 6,256,560	$ 40,363	$ 837,963	$ 677,523	(4,700,711)
GENERAL REVENUES					
State Equalization Guarantee					3,286,889
Property Taxes					639,066
Miscellaneous					191,681
Total General Revenues					4,117,636
CHANGE IN NET POSITION					(583,075)
Net Position - Beginning of Year					(4,173,194)
Restatement - OPEB					(2,793,193)
Restatement - Inclusion of Foundation					15,491
Net Position - Beginning of Year, as Restated					(6,950,896)
NET POSITION - END OF YEAR					$ (7,533,971)

*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
TURQUOISE TRAIL 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	31701	13000
	Operational	Capital Improvements HB33	Capital Improvements SB-9 - Local	Transportation
ASSETS				
Cash and Cash Equivalents	$ 711,198	$ 572,249	$ 225,135	$ 2,164
Taxes Receivables	-	4,063	5,685	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Prepaid Expenses	26,695	-	-	-
Due from Other Funds	105,770	-	-	-
Total Assets	$ 843,663	$ 576,312	$ 230,820	$ 2,164
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ 357,610	$ -	$ -	$ -
Accounts Payable	17,416	7,659	54,327	-
Due to Other Funds	-	-	-	-
Total Liabilities	375,026	7,659	54,327	-
Fund Balances:				
Nonspendable	26,695	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	568,653	176,493	-
Other Purposes	-	-	-	2,164
Assigned for Subsequent Year	164,034	-	-	-
Unassigned (Deficit)	277,908	-	-	-
Total Fund Balance (Deficit)	468,637	568,653	176,493	2,164
Total Liabilities and Fund Balance	$ 843,663	$ 576,312	$ 230,820	$ 2,164

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018

	Non-Major Special Revenue Fund 14000 Instructional Materials	Non-Major Special Revenue Fund 21000 Food Services	Non-Major Special Revenue Fund 24101 Title I - IASA	Non-Major Special Revenue Fund 24106 Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	$ 5,795	$ 15,544	$ -	$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	46,087	14,076
Other Receivables	-	4,936	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	$ 5,795	$ 20,480	$ 46,087	$ 14,076
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ -	$ (3)	$ 11,806	$ -
Accounts Payable	-	6,700	-	-
Due to Other Funds	-	-	34,281	14,076
Total Liabilities	-	6,697	46,087	14,076
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	5,795	-	-	-
Food Services	-	13,783	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	5,795	13,783	-	-
Total Liabilities and Fund Balance	$ 5,795	$ 20,480	$ 46,087	$ 14,076

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018

	Non-Major Special Revenue Fund 24109 Preschool IDEA-B	Non-Major Special Revenue Fund 24153 English Language Acquisition	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 27107 G.O. Bond Student Library Fund (SB1)
ASSETS				
Cash and Cash Equivalents	$ -	$ -	$ -	$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	3,977	4,825	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	$ -	$ 3,977	$ 4,825	$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ -	$ -	$ 218	$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	3,977	4,607	-
Total Liabilities	-	3,977	4,825	-
Fund Balances:				
Nonspendable	-	-	-	-
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	$ -	$ 3,977	$ 4,825	$ -

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018

	Non-Major Special Revenue Fund 27128 Recruitment Support	Non-Major Special Revenue Fund 27149 PreK Initiative	Non-Major Special Revenue Fund 27166 Kindergarten - Three Plus	Non-Major Special Revenue Fund 27198 K-3 Plus 4&5 Pilot
ASSETS				
Cash and Cash Equivalents	$ -	$ -	$ -	$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	1,259	45,957	2,478	1,383
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	$ 1,259	$ 45,957	$ 2,478	$ 1,383
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ 57	$ 25,203	$ 537	$ 279
Accounts Payable	-	-	-	-
Due to Other Funds	1,202	20,754	1,941	1,104
Total Liabilities	1,259	45,957	2,478	1,383
Fund Balances:				
Nonspendable	-	-	-	-
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	$ 1,259	$ 45,957	$ 2,478	$ 1,383

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	28144	29102	31200	31700
	Medicaid HSD	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements SB-9 - State Match
ASSETS				
Cash and Cash Equivalents	$ 9,154	$ 3,329	$ -	$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	-	23,828
Other Receivables	3,917	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	$ 13,071	$ 3,329	$ -	$ 23,828
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ 6,558	$ -	$ -	$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	23,828
Total Liabilities	6,558	-	-	23,828
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	6,513	3,329	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	6,513	3,329	-	-
Total Liabilities and Fund Balance	$ 13,071	$ 3,329	$ -	$ 23,828

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018

	Non-Major Capital Project Fund 31900 Ed Technology Equipment Act	Non-Major Special Revenue Fund FND Foundation	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	$ 78,816	$ 125,444	$ 1,748,828
Taxes Receivables	-	-	9,748
Due from Primary Government	-	-	143,870
Other Receivables	-	-	8,853
Prepaid Expenses	-	1,501	28,196
Due from Other Funds	-	-	105,770
Total Assets	$ 78,816	$ 126,945	$ 2,045,265
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	$ -	$ -	$ 402,265
Accounts Payable	55,793	5,694	147,589
Due to Other Funds	-	-	105,770
Total Liabilities	55,793	5,694	655,624
Fund Balances:			
Nonspendable	-	1,501	28,196
Restricted for:			
Instructional Materials	-	-	5,795
Food Services	-	-	13,783
Capital Projects	23,023	-	768,169
Other Purposes	-	119,750	131,756
Assigned for Subsequent Year	-	-	164,034
Unassigned (Deficit)	-	-	277,908
Total Fund Balance (Deficit)	23,023	121,251	1,389,641
Total Liabilities and Fund Balance	$ 78,816	$ 126,945	$ 2,045,265

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL 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)	$ 1,389,641
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	226,875
Accumulated Depreciation is	(124,468)
Total Capital Assets	102,407
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	2,951,505
Deferred Inflows of Resources	(926,664)
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	(6,420)
Net Pension Liability	(8,692,955)
Net OPEB Liability	(2,351,485)
Net Position of Governmental Activities (Statement of Net Position)	$ (7,533,971)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL 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	31701	13000
	Operational	Capital Improvements HB33	Capital Improvements SB-9 - Local	Transportation
REVENUES				
Property Taxes	$ -	$ 272,528	$ 366,538	$ -
Federal Sources	-	-	-	-
State Sources	3,286,889	-	-	189,861
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	17,986	-	-	-
Total Revenues	3,304,875	272,528	366,538	189,861
EXPENDITURES				
Instruction	2,157,788	-	-	-
Support Services - Students	264,566	-	-	-
Support Services - Instruction	23,752	-	-	-
Support Services - General Administration	143,071	2,725	3,666	-
Support Services - School Administration	85,907	-	-	-
Support Services - Central Services	157,681	-	-	-
Support Services - Operation and Maintenance of Plant	346,728	-	-	-
Support Services - Student Transportation	36	-	-	187,697
Support Services - Other	354	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	29,959	329,636	-
Total Expenditures	3,179,883	32,684	333,302	187,697
Excess (Deficiency) of Revenues Over (Under) Expenditures	124,992	239,844	33,236	2,164
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	(3,295)	-	-	-
Total Other Financing Sources (Uses)	(3,295)	-	-	-
NET CHANGES IN FUND BALANCES	121,697	239,844	33,236	2,164
Fund Balances - Beginning of Year	346,940	328,809	143,257	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	346,940	328,809	143,257	-
FUND BALANCES - END OF YEAR	$ 468,637	$ 568,653	$ 176,493	$ 2,164

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL 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	24101	24106
	Instructional Materials	Food Services	Title I - IASA	Entitlement IDEA-B
REVENUES				
Property Taxes	$ -	$ -	$ -	$ -
Federal Sources	-	168,248	95,940	86,110
State Sources	14,432	-	-	-
County and Local Sources	-	-	-	-
Fees	-	40,363	-	-
Other Revenue	-	-	-	-
Total Revenues	14,432	208,611	95,940	86,110
EXPENDITURES				
Instruction	16,092	-	95,940	-
Support Services - Students	-	-	-	86,110
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	-	198,123	-	-
Capital Outlay	-	-	-	-
Total Expenditures	16,092	198,123	95,940	86,110
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,660)	10,488	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	3,295	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	3,295	-	-
NET CHANGES IN FUND BALANCES	(1,660)	13,783	-	-
Fund Balances - Beginning of Year	7,455	-	-	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	7,455	-	-	-
FUND BALANCES - END OF YEAR	$ 5,795	$ 13,783	$ -	$ -

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL 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
	24109	24153	24154	27107
	Preschool IDEA-B	English Language Acquisition	Teacher/Principal Training & Recruiting	G.O. Bond Student Library Fund (SB1)
REVENUES				
Property Taxes	$ -	$ -	$ -	$ -
Federal Sources	882	3,977	13,660	-
State Sources	-	-	-	1,391
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	882	3,977	13,660	1,391
EXPENDITURES				
Instruction	-	3,977	11,478	-
Support Services - Students	882	-	1,999	-
Support Services - Instruction	-	-	-	1,391
Support Services - General Administration	-	-	135	-
Support Services - School Administration	-	-	48	-
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	-	-	-	-
Total Expenditures	882	3,977	13,660	1,391
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	-	-	-	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	-	-	-	-
FUND BALANCES - END OF YEAR	$ -	$ -	$ -	$ -

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL 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
	27128	27149	27166	27198
	Recruitment Support	PreK Initiative	Kindergarten - Three Plus	K-3 Plus 4&5 Pilot
REVENUES				
Property Taxes	$ -	$ -	$ -	$ -
Federal Sources	-	-	-	-
State Sources	1,259	168,886	50,944	1,383
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	1,259	168,886	50,944	1,383
EXPENDITURES				
Instruction	1,259	166,724	26,962	1,383
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	11,013	-
Support Services - Central Services	-	-	4,395	-
Support Services - Operation and Maintenance of Plant	-	-	4,467	-
Support Services - Student Transportation	-	2,162	4,107	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	1,259	168,886	50,944	1,383
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	-	-	-	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	-	-	-	-
FUND BALANCES - END OF YEAR	$ -	$ -	$ -	$ -

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL 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
	28144	29102	31200	31700
	Medicaid HSD	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements SB-9 - State Match
REVENUES				
Property Taxes	$ -	$ -	$ -	$ -
Federal Sources	-	-	-	-
State Sources	40,990	-	307,570	23,828
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	2,500	-	-
Total Revenues	40,990	2,500	307,570	23,828
EXPENDITURES				
Instruction	-	3,710	-	-
Support Services - Students	43,471	-	-	-
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	-	-	307,570	23,828
Total Expenditures	43,471	3,710	307,570	23,828
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,481)	(1,210)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(2,481)	(1,210)	-	-
Fund Balances - Beginning of Year	8,994	4,539	-	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	8,994	4,539	-	-
FUND BALANCES - END OF YEAR	$ 6,513	$ 3,329	$ -	$ -

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL 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 Special Revenue Fund	
	31900	FND	
	Ed Technology Equipment Act	Foundation	Governmental Funds Total
REVENUES			
Property Taxes	$ -	$ -	$ 639,066
Federal Sources	-	-	368,817
State Sources	-	-	4,087,433
County and Local Sources	346,125	-	346,125
Fees	-	-	40,363
Other Revenue	-	171,195	191,681
Total Revenues	346,125	171,195	5,673,485
EXPENDITURES			
Instruction	-	-	2,485,313
Support Services - Students	-	-	397,028
Support Services - Instruction	-	-	25,143
Support Services - General Administration	-	-	149,597
Support Services - School Administration	-	-	96,968
Support Services - Central Services	-	-	162,076
Support Services - Operation and Maintenance of Plant	-	-	351,195
Support Services - Student Transportation	-	-	194,002
Support Services - Other	-	65,435	65,789
Non-Instructional - Food Services Operations	-	-	198,123
Capital Outlay	394,927	-	1,085,920
Total Expenditures	394,927	65,435	5,211,154
Excess (Deficiency) of Revenues Over (Under) Expenditures	(48,802)	105,760	462,331
			-
Other Financing Sources (Uses):			-
Other Financing Sources - Transfers In	-	-	3,295
Other Financing Uses - Transfers Out	-	-	(3,295)
Total Other Financing Sources (Uses)	-	-	-
NET CHANGES IN FUND BALANCES	(48,802)	105,760	462,331
Fund Balances - Beginning of Year	71,825	-	911,819
Restatement	-	15,491	15,491
Fund Balances - Beginning of Year, as Restated	71,825	15,491	927,310
FUND BALANCES - END OF YEAR	$ 23,023	$ 121,251	$ 1,389,641

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL 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)	$	462,331
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		1,722
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		(958,543)
Expenses Related to the Net OPEB Liability		(46,761)
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		(41,824)
Excess of Depreciation Expense Over Capital Outlay		(41,824)
Change in Net Position of Governmental Activities (Statement of Activities)	$	(583,075)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL 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	$ -	$ -	$ 17,986	$ 17,986
State Sources	3,236,534	3,286,893	3,286,889	(4)
Federal Sources	-	-	-	-
Total Revenues	3,236,534	3,286,893	3,304,875	17,982
EXPENDITURES				
Instruction	2,175,013	2,174,651	2,170,447	4,204
Support Services	1,273,851	1,329,572	1,028,140	301,432
Operation of Noninstructional Services	5,000	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	3,453,864	3,504,223	3,198,587	305,636
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(217,330)	(217,330)	106,288	323,618
DESIGNATED CASH	217,330	217,330	-	(217,330)
NET CHANGES IN FUND BALANCES	$ -	$ -	106,288	$ 106,288
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			(3,295)	
Adjustments to Revenues			-	
Adjustments to Expenditures			18,704	
NET CHANGES IN FUND BALANCES			$ 121,697	

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

	Agency Funds
ASSETS	
Cash and Cash Equivalents	$ 29,103
Accounts Receivable	-
TOTAL ASSETS	$ 29,103
LIABILITIES	
Accrued Liabilities	$ 1,776
Funds Held for Others	27,327
TOTAL LIABILITIES	$ 29,103

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL 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	$ 33,088	$ 74,978	$ (78,963)	$ 29,103
Accounts Receivable	-	-	-	-
TOTAL ASSETS	$ 33,088	$ 74,978	$ (78,963)	$ 29,103
LIABILITIES				
Accrued Liabilities	$ 2,990	$ -	$ (1,214)	$ 1,776
Funds Held for Others	30,098	74,978	(77,749)	27,327
TOTAL LIABILITIES	$ 33,088	$ 74,978	$ (78,963)	$ 29,103

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL 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	31418B6M3	$ 875,830	Bank of New York Mellon
		$ 875,830	

Total Amount on Deposit	$	1,736,812
Less: FDIC		(250,000)
Uninsured Public Funds		1,486,812
50% Collateral Requirement		743,406
Total Pledged		875,830
Over (Under) Pledged	$	132,424

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

	Primary Government
	Wells Fargo
Operating and Activity Account	$ 1,736,812
Reconciling Items	(84,375)
Reconciled Balance at June 30, 2018	1,652,437
Plus: Petty Cash	50
Plus: Blended Component Unit (Foundation)	125,444
Less: Activity Funds	(29,103)
Balance per Statement of Net Position	$ 1,748,828

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

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000
June 30 2017 Cash (Book Balance)	$ 671,673	$ -	$ 7,455
June 30 2017 Payroll Liabilities	(364,205)	-	-
June 30 2017 Temporary Interfund Loans	48,893	-	-
June 30 2017 Adjustments/Reconciling Differences	5,411	-	-
June 30 2017 Cash Available to Budget	361,772	-	7,455
2017-2018 Revenue	3,304,875	189,861	14,432
2017-2018 Expenditures	(3,198,587)	(187,697)	(16,092)
Permanent Cash Transfers/Reversions	(3,295)	-	-
Adjustments	(5,411)	-	-
June 30 2018 Cash Available to Budget	459,354	2,164	5,795
June 30 2018 Payroll Liabilities	357,610	-	-
June 30 2018 Temporary Interfund Loans	(105,770)	-	-
June 30 2018 Adjustments/Reconciling Differences	4	-	-
June 30 2018 Cash (Book Balance)	$ 711,198	$ 2,164	$ 5,795
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	$ 711,198	$ 2,164	$ 5,795
June 30 2018 Payroll Liabilities	(357,610)	-	-
June 30 2018 Temporary Interfund Loans	105,770	-	-
Audit Adjustments and Reclassifications	36,161	-	(472)
Line 7 PED Cash Report June 30 2018*	$ 495,519	$ 2,164	$ 5,323

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

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

	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2017 Cash (Book Balance)	$ -	$ 9,104	$ -
June 30 2017 Payroll Liabilities	(92)	(2,191)	(12,107)
June 30 2017 Temporary Interfund Loans	1,651	-	(24,386)
June 30 2017 Adjustments/Reconciling Differences	(5,411)	-	-
June 30 2017 Cash Available to Budget	(3,852)	6,913	(36,493)
2017-2018 Revenue	207,528	51,834	168,096
2017-2018 Expenditures	(196,835)	(54,122)	(200,569)
Permanent Cash Transfers/Reversions	3,295	-	-
Adjustments	5,411	-	-
June 30 2018 Cash Available to Budget	15,547	4,625	(68,966)
June 30 2018 Payroll Liabilities	(3)	1,776	12,024
June 30 2018 Temporary Interfund Loans	-	-	56,941
June 30 2018 Adjustments/Reconciling Differences	-	2	1
June 30 2018 Cash (Book Balance)	$ 15,544	$ 6,403	$ -
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	$ 15,544	$ 6,403	$ -
June 30 2018 Payroll Liabilities	3	(1,776)	(12,024)
June 30 2018 Temporary Interfund Loans	-	-	(56,941)
Audit Adjustments and Reclassifications	(8,708)	-	(291)
Line 7 PED Cash Report June 30 2018*	$ 6,839	$ 4,627	$ (69,256)

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

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

	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000
June 30 2017 Cash (Book Balance)	$ -	$ 7,758	$ 4,540
June 30 2017 Payroll Liabilities	(57,218)	(3,172)	-
June 30 2017 Temporary Interfund Loans	(26,159)	-	-
June 30 2017 Adjustments/Reconciling Differences	(5,945)	-	-
June 30 2017 Cash Available to Budget	(89,322)	4,586	4,540
2017-2018 Revenue	262,108	41,510	2,500
2017-2018 Expenditures	(223,863)	(43,500)	(3,710)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(51,077)	2,596	3,330
June 30 2018 Payroll Liabilities	26,076	6,558	-
June 30 2018 Temporary Interfund Loans	25,001	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	(1)
June 30 2018 Cash (Book Balance)	$ -	$ 9,154	$ 3,329

Reconciliation to PED Cash Report Line 7

June 30 2018 Cash (Book Balance)	$ -	$ 9,154	$ 3,329
June 30 2018 Payroll Liabilities	(26,076)	(6,558)	-
June 30 2018 Temporary Interfund Loans	(25,001)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	$ (51,077)	$ 2,596	$ 3,329

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER 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)	$ -	$ 370,201	$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	370,201	-
2017-2018 Revenue	307,570	268,424	-
2017-2018 Expenditures	(307,570)	(66,376)	(23,828)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	-	572,249	(23,828)
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	23,828
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	$ -	$ 572,249	$ -
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	$ -	$ 572,249	$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	(23,828)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	$ -	$ 572,249	$ (23,828)

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

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

	Capital Improve. SB 9 Local 31701	Ed Tech Equip 31900
June 30 2017 Cash (Book Balance)	$ 150,874	$ 83,215
June 30 2017 Payroll Liabilities	-	-
June 30 2017 Temporary Interfund Loans	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-
June 30 2017 Cash Available to Budget	150,874	83,215
2017-2018 Revenue	360,796	346,125
2017-2018 Expenditures	(286,535)	(350,524)
Permanent Cash Transfers/Reversions	-	-
Adjustments	-	-
June 30 2018 Cash Available to Budget	225,135	78,816
June 30 2018 Payroll Liabilities	-	-
June 30 2018 Temporary Interfund Loans	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-
June 30 2018 Cash (Book Balance)	$ 225,135	$ 78,816
Reconciliation to PED Cash Report Line 7		
June 30 2018 Cash (Book Balance)	$ 225,135	$ 78,816
June 30 2018 Payroll Liabilities	-	-
June 30 2018 Temporary Interfund Loans	-	-
Audit Adjustments and Reclassifications	-	-
Line 7 PED Cash Report June 30 2018*	$ 225,135	$ 78,816

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

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

		Total Primary Government	
June 30 2017 Cash (Book Balance)	$	1,304,820	
June 30 2017 Payroll Liabilities		(438,985)	
June 30 2017 Temporary Interfund Loans		(1)	
June 30 2017 Adjustments/Reconciling Differences		(5,945)	
June 30 2017 Cash Available to Budget		859,889	
2017-2018 Revenue		5,525,659	
2017-2018 Expenditures		(5,159,808)	
Permanent Cash Transfers/Reversions		-	
Adjustments		-	
June 30 2018 Cash Available to Budget		1,225,740	
June 30 2018 Payroll Liabilities		404,041	
June 30 2018 Temporary Interfund Loans		-	
June 30 2018 Adjustments/Reconciling Differences		6	
June 30 2018 Cash (Book Balance)		1,629,787	
		(6,403)	Less Activity Funds
		125,444	Plus Foundation
Reconciliation to PED Cash Report Line 7	$	1,748,828	Per Statement of Net Position
June 30 2018 Cash (Book Balance)	$	1,629,787	
June 30 2018 Payroll Liabilities		(404,041)	
June 30 2018 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		26,690	
Line 7 PED Cash Report June 30 2018*	$	1,252,436	

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

WALATOWA HIGH CHARTER SCHOOL

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

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	$ 1,956,345
Intergovernmental Receivables	50,473
Due from Primary Government	28,983
Capital Assets, Net of Accumulated Depreciation:	
Leasehold Improvements	12,613
Vehicles	48,944
TOTAL ASSETS	2,097,358
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	652,719
Deferred Outflows of Resources OPEB Amounts	10,490
TOTAL DEFERRED OUTFLOWS OF RESOURCES	663,209
LIABILITIES	
Accrued Liabilities	5,603
Noncurrent Liabilities:	
Compensated Absences	38,264
Net Pension Liability	1,903,737
Net OPEB Liability	514,798
TOTAL LIABILITIES	2,462,402
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	70,370
Deferred Inflows of Resources OPEB Amounts	117,167
TOTAL DEFERRED INFLOWS OF RESOURCES	187,537
NET POSITION	
Net Investment in Capital Assets	61,557
Restricted for:	
Instructional Materials	27,053
Capital Projects	17,241
Other Purposes	252,698
Unrestricted	(247,921)
TOTAL NET POSITION	$ 110,628

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

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
Governmental Activities:					
Instruction	$ 681,924	$ -	$ 331,878	$ -	$ (350,046)
Support Services - Students	19,108	-	9,548	-	(9,560)
Support Services - Instruction	80,642	-	57,179	-	(23,463)
Support Services - General Administration	159,622	-	35,796	-	(123,826)
Support Services - School Administration	57,605	-	9,376	-	(48,229)
Support Services - Central Services	170,774	-	32,347	-	(138,427)
Support Services - Operation and Maintenance of Plant	65,705	-	15,088	-	(50,617)
Support Services - Student Transportation	2,324	-	586	-	(1,738)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	57,982	-	34,763	-	(23,219)
Interest Expense	-	-	-	-	-
Unallocated*	74,160	-	-	42,347	(31,813)
Total Governmental Activities	$ 1,369,846	$ -	$ 526,561	$ 42,347	(800,938)
GENERAL REVENUES					
State Equalization Guarantee					542,442
Property Taxes					-
Miscellaneous					5,000
Total General Revenues					547,442
CHANGE IN NET POSITION					(253,496)
Net Position - Beginning of Year					975,624
Restatement - OPEB					(611,500)
Net Position - Beginning of Year, as Restated					364,124
NET POSITION - END OF YEAR					$ 110,628

*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
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	25147	25205	27150
	Operational	Impact Aid Indian Education	Gear Up New Mexico State Initiative	Indian Education Act
ASSETS				
Cash and Cash Equivalents	$ 1,670,468	$ 215,684	$ -	$ -
Intergovernmental Receivables	-	-	45,410	-
Due from Primary Government	-	-	-	15,223
Due from Other Funds	72,245	-	-	-
Total Assets	$ 1,742,713	$ 215,684	$ 45,410	$ 15,223
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ 4,416	$ -	$ 741	$ 105
Due to Other Funds	-	-	45,871	16,752
Total Liabilities	4,416	-	46,612	16,857
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	215,684	-	-
Assigned for Subsequent Year	1,738,297	-	-	-
Unassigned (Deficit)	-	-	(1,202)	(1,634)
Total Fund Balance (Deficit)	1,738,297	215,684	(1,202)	(1,634)
Total Liabilities and Fund Balance	$ 1,742,713	$ 215,684	$ 45,410	$ 15,223

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018

	Non-Major Special Revenue Fund 14000 Instructional Materials	Non-Major Special Revenue Fund 21000 Food Services	Non-Major Special Revenue Fund 24101 Title I - IASA	Non-Major Special Revenue Fund 24106 Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	$ 27,053	$ 5	$ -	$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	5,496	4,167
Due from Other Funds	-	-	-	-
Total Assets	$ 27,053	$ 5	$ 5,496	$ 4,167
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ -	$ 5	$ 16	$ 316
Due to Other Funds	-	-	2,607	663
Total Liabilities	-	5	2,623	979
Fund Balances:				
Restricted for:				
Instructional Materials	27,053	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	2,873	3,188
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	27,053	-	2,873	3,188
Total Liabilities and Fund Balance	$ 27,053	$ 5	$ 5,496	$ 4,167

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018

	Non-Major Special Revenue Fund 24155	Non-Major Special Revenue Fund 24186	Non-Major Special Revenue Fund 25145	Non-Major Special Revenue Fund 26181
	Indian Ed - Title VII	USHHS/CDC School Health	Impact Aid Special Education	Center for Native Education
ASSETS				
Cash and Cash Equivalents	$ 7,649	$ -	$ 15,551	$ 5,583
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	2,783	-	-
Due from Other Funds	-	-	-	-
Total Assets	$ 7,649	$ 2,783	$ 15,551	$ 5,583
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ -	$ -	$ 4	$ -
Due to Other Funds	-	2,783	-	-
Total Liabilities	-	2,783	4	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	7,649	-	15,547	5,583
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	7,649	-	15,547	5,583
Total Liabilities and Fund Balance	$ 7,649	$ 2,783	$ 15,551	$ 5,583

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018

	Non-Major Special Revenue Fund 27103 Dual Credit Instruction	Non-Major Special Revenue Fund 27107 G.O. Bond Student Library Fund (SB1)	Non-Major Special Revenue Fund 28178 GEAR-UP CHE	Non-Major Special Revenue Fund 29102 Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	$ -	$ -	$ 1,132	$ 1,042
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	32	1,282	-	-
Due from Other Funds	-	-	-	-
Total Assets	$ 32	$ 1,282	$ 1,132	$ 1,042
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ -	$ -	$ -	$ -
Due to Other Funds	32	3,537	-	-
Total Liabilities	32	3,537	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	1,132	1,042
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	(2,255)	-	-
Total Fund Balance (Deficit)	-	(2,255)	1,132	1,042
Total Liabilities and Fund Balance	$ 32	$ 1,282	$ 1,132	$ 1,042

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018

	Non-Major Capital Project Fund 31200 Public School Capital Outlay	Non-Major Capital Project Fund 31500 Special Capital Outlay - Federal	Non-Major Capital Project Fund 31700 Capital Improvements SB-9 - State Match	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	$ -	$ 12,178	$ -	$ 1,956,345
Intergovernmental Receivables	-	5,063	-	50,473
Due from Primary Government	-	-	-	28,983
Due from Other Funds	-	-	-	72,245
Total Assets	$ -	$ 17,241	$ -	$ 2,108,046
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ -	$ -	$ -	$ 5,603
Due to Other Funds	-	-	-	72,245
Total Liabilities	-	-	-	77,848
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	27,053
Capital Projects	-	17,241	-	17,241
Other Purposes	-	-	-	252,698
Assigned for Subsequent Year	-	-	-	1,738,297
Unassigned (Deficit)	-	-	-	(5,091)
Total Fund Balance (Deficit)	-	17,241	-	2,030,198
Total Liabilities and Fund Balance	$ -	$ 17,241	$ -	$ 2,108,046

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH 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)	$ 2,030,198
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	68,630
Accumulated Depreciation is	(7,073)
Total Capital Assets	61,557
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	663,209
Deferred Inflows of Resources	(187,537)
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	(38,264)
Net Pension Liability	(1,903,737)
Net OPEB Liability	(514,798)
Net Position of Governmental Activities (Statement of Net Position)	$ 110,628

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH 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	25147	25205	27150
	Operational	Impact Aid Indian Education	Gear Up New Mexico State Initiative	Indian Education Act
REVENUES				
Federal Sources	$ 183,660	$ 52,564	$ 204,613	$ -
State Sources	542,442	-	-	15,223
Other Revenue	-	-	-	-
Total Revenues	726,102	52,564	204,613	15,223
EXPENDITURES				
Instruction	285,570	36,224	138,678	15,223
Support Services - Students	8,575	-	7,409	-
Support Services - Instruction	621	-	55,089	-
Support Services - General Administration	117,617	1,494	4,073	-
Support Services - School Administration	37,189	-	-	-
Support Services - Central Services	128,298	-	-	-
Support Services - Operation and Maintenance of Plant	59,845	-	-	-
Support Services - Student Transportation	2,324	-	-	-
Non-Instructional - Food Services Operations	38,648	-	-	-
Capital Outlay	49,774	-	-	-
Total Expenditures	728,461	37,718	205,249	15,223
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,359)	14,846	(636)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(2,359)	14,846	(636)	-
Fund Balances - Beginning of Year	1,740,656	200,838	(566)	(1,634)
FUND BALANCES - END OF YEAR	$ 1,738,297	$ 215,684	$ (1,202)	$ (1,634)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH 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	24101	24106
	Instructional Materials	Food Services	Title I - IASA	Entitlement IDEA-B
REVENUES				
Federal Sources	$ -	$ 25,019	$ 22,303	$ 25,330
State Sources	1,613	-	-	-
Other Revenue	-	-	-	-
Total Revenues	1,613	25,019	22,303	25,330
EXPENDITURES				
Instruction	1,280	-	22,303	25,330
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	-	45,731	-	-
Capital Outlay	-	-	-	-
Total Expenditures	1,280	45,731	22,303	25,330
Excess (Deficiency) of Revenues Over (Under) Expenditures	333	(20,712)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	333	(20,712)	-	-
Fund Balances - Beginning of Year	26,720	20,712	2,873	3,188
FUND BALANCES - END OF YEAR	$ 27,053	$ -	$ 2,873	$ 3,188

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH 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
	24155	24186	25145	26181
	Indian Ed - Title VII	USHHS/CDC School Health	Impact Aid Special Education	Center for Native Education
REVENUES				
Federal Sources	$ -	$ 2,909	$ 3,150	$ -
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	2,909	3,150	-
EXPENDITURES				
Instruction	-	2,909	13,398	-
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	-	-	-	-
Total Expenditures	-	2,909	13,398	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(10,248)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	(10,248)	-
Fund Balances - Beginning of Year	7,649	-	25,795	5,583
FUND BALANCES - END OF YEAR	$ 7,649	$ -	$ 15,547	$ 5,583

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH 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	28178	29102
	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)	GEAR-UP CHE	Private Dir Grants (Categorical)
REVENUES				
Federal Sources	$ -	$ -	$ -	$ -
State Sources	622	2,104	-	-
Other Revenue	-	-	-	5,000
Total Revenues	622	2,104	-	5,000
EXPENDITURES				
Instruction	622	-	-	7,521
Support Services - Students	-	-	-	-
Support Services - Instruction	-	2,104	-	-
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	622	2,104	-	7,521
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(2,521)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	(2,521)
Fund Balances - Beginning of Year	-	(2,255)	1,132	3,563
FUND BALANCES - END OF YEAR	$ -	$ (2,255)	$ 1,132	$ 1,042

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH 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 Capital Project Fund	
	31200	31500	31700	
	Public School Capital Outlay	Special Capital Outlay - Federal	Capital Improvements SB-9 - State Match	Governmental Funds Total
REVENUES				
Federal Sources	$ -	$ 5,412	$ -	$ 524,960
State Sources	19,143	-	5,243	586,390
Other Revenue	-	-	-	5,000
Total Revenues	19,143	5,412	5,243	1,116,350
EXPENDITURES				
Instruction	-	-	-	549,058
Support Services - Students	-	-	-	15,984
Support Services - Instruction	-	-	-	57,814
Support Services - General Administration	-	-	-	123,184
Support Services - School Administration	-	-	-	37,189
Support Services - Central Services	-	-	-	128,298
Support Services - Operation and Maintenance of Plant	-	-	-	59,845
Support Services - Student Transportation	-	-	-	2,324
Non-Instructional - Food Services Operations	-	-	-	84,379
Capital Outlay	19,143	-	5,243	74,160
Total Expenditures	19,143	-	5,243	1,132,235
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	5,412	-	(15,885)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	5,412	-	(15,885)
Fund Balances - Beginning of Year	-	11,829	-	2,046,083
FUND BALANCES - END OF YEAR	$ -	$ 17,241	$ -	$ 2,030,198

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH 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)	$	(15,885)
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		(3,061)
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		(270,299)
Expenses Related to the Net OPEB Liability		(9,975)
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		49,774
Depreciation Expense		(4,050)
Change in Net Position of Governmental Activities (Statement of Activities)	$	(253,496)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH 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	$ -	$ -	$ 4,116	$ 4,116
State Sources	573,103	570,333	542,442	(27,891)
Federal Sources	214,871	443,881	229,009	(214,872)
Total Revenues	787,974	1,014,214	775,567	(238,647)
EXPENDITURES				
Instruction	373,230	566,870	293,665	273,205
Support Services	784,599	814,199	354,469	459,730
Operation of Noninstructional Services	49,041	52,041	38,648	13,393
Capital Outlay	1,014,871	1,014,871	49,774	965,097
Total Expenditures	2,221,741	2,447,981	736,556	1,711,425
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,433,767)	(1,433,767)	39,011	1,472,778
DESIGNATED CASH	1,433,767	1,433,767	-	(1,433,767)
NET CHANGES IN FUND BALANCES	$ -	$ -	39,011	$ 39,011
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(49,465)	
Adjustments to Expenditures			8,095	
NET CHANGES IN FUND BALANCES			$ (2,359)	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
IMPACT AID INDIAN EDUCATION (FUND 25147)

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ -	$ -	$ -
State Sources	-	-	-	-
Federal Sources	-	223,171	63,831	(159,340)
Total Revenues	-	223,171	63,831	(159,340)
EXPENDITURES				
Instruction	-	153,671	36,224	117,447
Support Services	-	69,500	1,494	68,006
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	223,171	37,718	185,453
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	26,113	26,113
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	26,113	$ 26,113
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(11,267)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ 14,846	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
GEAR UP NEW MEXICO STATE INITIATIVE (FUND 25205)

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ -	$ -	$ -
State Sources	-	-	-	-
Federal Sources	220,000	220,000	207,196	(12,804)
Total Revenues	220,000	220,000	207,196	(12,804)
EXPENDITURES				
Instruction	152,482	145,602	138,051	7,551
Support Services	67,518	74,398	66,571	7,827
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	220,000	220,000	204,622	15,378
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	2,574	2,574
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	2,574	$ 2,574
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(2,583)	
Adjustments to Expenditures			(627)	
NET CHANGES IN FUND BALANCES			$ (636)	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
INDIAN EDUCATION ACT (FUND 27150)

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ -	$ -	$ -
State Sources	-	20,000	23,334	3,334
Federal Sources	-	-	-	-
Total Revenues	-	20,000	23,334	3,334
EXPENDITURES				
Instruction	-	20,000	15,223	4,777
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	20,000	15,223	4,777
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	8,111	8,111
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	8,111	$ 8,111
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(8,111)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ -	

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

	Agency Funds
ASSETS	
Cash and Cash Equivalents	$ 20,874
Accounts Receivable	-
TOTAL ASSETS	$ 20,874
LIABILITIES	
Accrued Liabilities	$ -
Funds Held for Others	20,874
TOTAL LIABILITIES	$ 20,874

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH 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	$ 17,844	$ 13,855	$ (10,825)	$ 20,874
Accounts Receivable	-	-	-	-
TOTAL ASSETS	$ 17,844	$ 13,855	$ (10,825)	$ 20,874
LIABILITIES				
Accrued Liabilities	$ -	$ -	$ -	$ -
Funds Held for Others	17,844	13,855	(10,825)	20,874
TOTAL LIABILITIES	$ 17,844	$ 13,855	$ (10,825)	$ 20,874

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH 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	Various	$ 887,899	US Bank
		$ 887,899	

Total Amount on Deposit	$	2,025,797
Less: FDIC		(250,000)
Uninsured Public Funds		1,775,797
50% Collateral Requirement		887,899
Total Pledged		887,899
Over (Under) Pledged	$	-

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

	Primary Government	
	Wells Fargo	
Operating Account	$	2,025,797
Reconciling Items		(48,578)
Reconciled Balance at June 30, 2018		1,977,219
Plus: Petty Cash		-
Less: Activity Funds		(20,874)
Balance per Statement of Net Position	$	1,956,345

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

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	$ 1,623,031	$ 26,720	$ 20,712
June 30 2017 Payroll Liabilities	(3,985)	-	-
June 30 2017 Temporary Interfund Loans	83,341	-	-
June 30 2017 Adjustments/Reconciling Differences	(4,114)	-	-
June 30 2017 Cash Available to Budget	1,698,273	26,720	20,712
2017-2018 Revenue	775,567	1,613	25,019
2017-2018 Expenditures	(736,556)	(1,280)	(45,731)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	1,013	-	-
June 30 2018 Cash Available to Budget	1,738,297	27,053	-
June 30 2018 Payroll Liabilities	4,416	-	5
June 30 2018 Temporary Interfund Loans	(72,245)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	$ 1,670,468	$ 27,053	$ 5
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	$ 1,670,468	$ 27,053	$ 5
June 30 2018 Payroll Liabilities	(4,416)	-	(5)
June 30 2018 Temporary Interfund Loans	72,245	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	$ 1,738,297	$ 27,053	$ -

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

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

	Athletics 22000	Student Activity 23000	Projects Account 24000
June 30 2017 Cash (Book Balance)	$ 9,535	$ 8,309	$ 10,837
June 30 2017 Payroll Liabilities	-	-	(11)
June 30 2017 Temporary Interfund Loans	-	-	(3,529)
June 30 2017 Adjustments/Reconciling Differences	-	-	3,540
June 30 2017 Cash Available to Budget	9,535	8,309	10,837
2017-2018 Revenue	10,888	2,967	44,510
2017-2018 Expenditures	(5,751)	(5,074)	(50,542)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	(3,540)
June 30 2018 Cash Available to Budget	14,672	6,202	1,265
June 30 2018 Payroll Liabilities	-	-	332
June 30 2018 Temporary Interfund Loans	-	-	6,053
June 30 2018 Adjustments/Reconciling Differences	(1)	1	(1)
June 30 2018 Cash (Book Balance)	$ 14,671	$ 6,203	$ 7,649
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	$ 14,671	$ 6,203	$ 7,649
June 30 2018 Payroll Liabilities	-	-	(332)
June 30 2018 Temporary Interfund Loans	-	-	(6,053)
Audit Adjustments and Reclassifications	-	-	3,540
Line 7 PED Cash Report June 30 2018*	$ 14,671	$ 6,203	$ 4,804

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH 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)	$ 214,267	$ 5,583	$ -
June 30 2017 Payroll Liabilities	(719)	-	(1)
June 30 2017 Temporary Interfund Loans	(48,474)	-	(27,222)
June 30 2017 Adjustments/Reconciling Differences	49,193	-	27,223
June 30 2017 Cash Available to Budget	214,267	5,583	-
2017-2018 Revenue	275,284	-	24,746
2017-2018 Expenditures	(255,738)	-	(17,949)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	(49,193)	-	(27,223)
June 30 2018 Cash Available to Budget	184,620	5,583	(20,426)
June 30 2018 Payroll Liabilities	745	-	105
June 30 2018 Temporary Interfund Loans	45,871	-	20,321
June 30 2018 Adjustments/Reconciling Differences	(1)	-	-
June 30 2018 Cash (Book Balance)	$ 231,235	$ 5,583	$ -
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	$ 231,235	$ 5,583	$ -
June 30 2018 Payroll Liabilities	(745)	-	(105)
June 30 2018 Temporary Interfund Loans	(45,871)	-	(20,321)
Audit Adjustments and Reclassifications	49,193	-	27,223
Line 7 PED Cash Report June 30 2018*	$ 233,812	$ 5,583	$ 6,797

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

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

	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2017 Cash (Book Balance)	$ 1,132	$ 3,563	$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	1,132	3,563	-
2017-2018 Revenue	-	5,000	19,143
2017-2018 Expenditures	-	(7,521)	(19,143)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	1,132	1,042	-
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	$ 1,132	$ 1,042	$ -

Reconciliation to PED Cash Report Line 7

June 30 2018 Cash (Book Balance)	$ 1,132	$ 1,042	$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	$ 1,132	$ 1,042	$ -

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

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

	Special Capital Federal 31500	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	$ 11,829	$ -
June 30 2017 Payroll Liabilities	-	-
June 30 2017 Temporary Interfund Loans	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-
June 30 2017 Cash Available to Budget	11,829	-
2017-2018 Revenue	349	5,243
2017-2018 Expenditures	-	(5,243)
Permanent Cash Transfers/Reversions	-	-
Adjustments	-	-
June 30 2018 Cash Available to Budget	12,178	-
June 30 2018 Payroll Liabilities	-	-
June 30 2018 Temporary Interfund Loans	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-
June 30 2018 Cash (Book Balance)	$ 12,178	$ -

Reconciliation to PED Cash Report Line 7

June 30 2018 Cash (Book Balance)	$ 12,178	$ -
June 30 2018 Payroll Liabilities	-	-
June 30 2018 Temporary Interfund Loans	-	-
Audit Adjustments and Reclassifications	-	-
Line 7 PED Cash Report June 30 2018*	$ 12,178	$ -

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

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

		Total Primary Government	
June 30 2017 Cash (Book Balance)	$	1,935,518	
June 30 2017 Payroll Liabilities		(4,716)	
June 30 2017 Temporary Interfund Loans		4,116	
June 30 2017 Adjustments/Reconciling Differences		75,842	
June 30 2017 Cash Available to Budget		2,010,760	
2017-2018 Revenue		1,190,329	
2017-2018 Expenditures		(1,150,528)	
Permanent Cash Transfers/Reversions		-	
Adjustments		(78,943)	
June 30 2018 Cash Available to Budget		1,971,618	
June 30 2018 Payroll Liabilities		5,603	
June 30 2018 Temporary Interfund Loans		-	
June 30 2018 Adjustments/Reconciling Differences		(2)	
June 30 2018 Cash (Book Balance)		1,977,219	
		(20,874)	Less Activity Funds
	$	1,956,345	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	$	1,977,219	
June 30 2018 Payroll Liabilities		(5,603)	
June 30 2018 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		79,956	
Line 7 PED Cash Report June 30 2018*	$	2,051,572	

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