STATE OF NEW MEXICO

PUBLIC EDUCATION DEPARTMENT

Financial Statements
June 30, 2016

VOLUME IV

AXIOM
Certified Public Accountants
and Business Advisors LLC

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Statement of Net Position
June 30, 2016

ASSETS AND DEFERRED OUTFLOWS	
Current Assets:	
Cash and Cash Equivalents	$ 1,522,398
Restricted Cash	12,103
Receivables	
Due from Other Governments	77,086
Total Current Assets	1,611,587
Noncurrent Assets:	
Capital Assets	
Building and Improvements	4,053,278
Furniture, Fixtures, and Equipment	228,244
Less: Accumulated Depreciation	(1,324,763)
Total Noncurrent Assets	2,956,759
Total Assets	4,568,346
Deferred Outflows - Pension Related	542,414
LIABILITIES AND DEFERRED INFLOWS	
Current Liabilities:	
Accounts Payable	28,758
Accrued Liabilities	1,082
Total Current Liabilities	29,840
Noncurrent Liabilities:	
Net Pension Liability	4,431,098
Total Noncurrent Liabilities	4,431,098
Total Liabilities	4,460,938
Deferred Inflows - Pension Related	110,919
NET POSITION	
Investment in Capital Assets	2,956,759
Restricted	666,846
Unrestricted (Deficit)	(3,084,702)
Total Net Position	$ 538,903

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Statement of Activities
For The Year Ended June 30, 2016

Functions/Programs	Expenses	Program Revenues: Charges for Service	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position
Governmental activities:					
Instruction	$ 1,802,350	19,973	341,781	-	(1,440,596)
Support Services:					
Students	772,914	-	-	-	(772,914)
Instruction	77,217	-	-	-	(77,217)
General Administration	118,526	-	-	-	(118,526)
School Administration	269,489	-	-	-	(269,489)
Central Services	183,339	-	-	-	(183,339)
Operation & Maintenance of Plant	275,265	-	-	-	(275,265)
Other Support Services	214,074	-	-	-	(214,074)
Student Transportation	6,000	-	-	-	(6,000)
Food Services	55,708	6,515	31,885	-	(17,308)
Facilities Materials, Supplies & Other Services	424,157	-	-	219,818	(204,339)
Total Governmental Activities	$ 4,199,039	26,488	373,666	219,818	(3,579,067)
		General Revenues:			
		Property Taxes			$ 273,626
		State Equalization Guarantee			3,208,169
		Miscellaneous			312,411
		Total General Revenues			3,794,206
		Change in Net Position			215,139
		Net Position, Beginning of Year			323,764
		Net position, Ending			$ 538,903

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Balance Sheets - Governmental Funds
June 30, 2016

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
ASSETS				
Cash and Cash Equivalents	$ 650,169	15,750	-	-
Restricted Cash	-	-	-	-
Accounts Receivable				
Due from Government	-	-	-	5,484
Due from Other Funds	72,576	-	-	-
Other	-	-	-	-
Total Assets	$ 722,745	15,750	-	5,484
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ 6,630	-	-	-
Accrued Expenditures	-	-	-	-
Due to Other Funds	-	-	-	5,484
Total Liabilities	6,630	-	-	5,484
Fund Balances				
Fund Balance:				
Restricted for:				
Instruction	-	15,750	-	-
Capital Improvements	-	-	-	-
Assigned to:				
Subsequent Years Expenditures and Other Programs	716,115	-	-	-
Unassigned	-	-	-	-
Total Fund Balance	716,115	15,750	-	-
Total Liabilities and Fund Balances	$ 722,745	15,750	-	5,484

The accompanying notes are an integral part of these financial statements.

IDEA-B Entitlement 24106	IDEA-B Risk Pool 24120	Teacher Principal Training 24154	Title I School Improvement 24162	Amy Biehl High School Foundation 26187	Dual Credit Instructional Materials 27103
-	-	-	-	-	-
-	-	-	-	-	-
1,707	6,757	2,534	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,707	6,757	2,534	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,707	6,757	2,534	-	-	-
1,707	6,757	2,534	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,707	6,757	2,534	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Balance Sheets - Governmental Funds (Continued)
June 30, 2016

	Beginning Teacher Mentoring 27154	Public School Capital Outlay 31200	Special Capital Outlay State 31400	HB-33 Capital Improvements 31600
ASSETS				
Cash and Cash Equivalents	$ -	-	-	554,895
Restricted Cash	-	-	-	-
Accounts Receivable				
Due from Government	-	54,574	1,520	3,064
Due from Other Funds	-	-	-	-
Other	-	-	-	-
Total Assets	$ -	54,574	1,520	557,959
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ -	-	-	-
Accrued Expenditures	-	-	-	-
Due to Other Funds	-	54,574	1,520	-
Total Liabilities	-	54,574	1,520	-
Fund Balances				
Fund Balance:				
Restricted for:				
Instruction	-	-	-	-
Capital Improvements	-	-	-	557,959
Assigned to:				
Subsequent Years Expenditures and Other Programs	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balance	-	-	-	557,959
Total Liabilities and Fund Balances	$ -	54,574	1,520	557,959

The accompanying notes are an integral part of these financial statements.

SB-9 Capital Improvements 31700	Foundation	Total
91,691	209,893	1,522,398
-	12,103	12,103
1,446	-	77,086
-	-	72,576
-	-	-
93,137	221,996	1,684,163
-	22,128	28,758
-	1,082	1,082
-	-	72,576
-	23,210	102,416
-	-	15,750
93,137	-	651,096
-	-	716,115
-	198,786	198,786
93,137	198,786	1,581,747
93,137	221,996	1,684,163

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Reconciliation of the Balance Sheets of Governmental Funds to the Statement of Net Position
June 30, 2016

Fund Balance - Total Governmental Funds		**$ 1,581,747**
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.		
Capital Assets	4,281,522	
Accumulated Depreciation	(1,324,763)	
		2,956,759
Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds.		542,414
The net pension liability is not due in the current period and, therfore, is not reported in the funds.		(4,431,098)
Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.		(110,919)
Net Position-Total Governmental Activities		**$ 538,903**

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Statement of Revenues, Expenditures, and Changes In Fund Balances
Governmental Funds
For The Year Ended June 30, 2016

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
REVENUES				
Property Taxes	$ -	-	-	-
Local & County Grant	5,895	217	-	-
State Grant	3,208,169	22,661	-	-
Federal Grant	-	-	31,885	73,816
Charges for Services	19,973	-	6,515	-
Miscellaneous Income	-	-	-	-
Total Revenues	3,234,037	22,878	38,400	73,816
EXPENDITURES				
Current:				
Instruction	1,516,177	15,623	-	73,816
Support Services:				
Students	691,787	-	-	-
Instruction	74,521	-	-	-
General Administration	101,332	-	-	-
School Administration	261,935	-	-	-
Central Services	180,122	-	-	-
Operation & Maintenance of Plant	273,473	-	-	-
Student Transportation	6,000	-	-	-
Other Support Services Operations	-	-	-	-
Food Services Operations	16,893	-	38,419	-
Capital Outlay	-	-	-	-
Total Expenditures	3,122,240	15,623	38,419	73,816
Net Changes in Fund Balances	111,797	7,255	(19)	-
Fund Balances - Beginning of Year	604,318	8,495	19	-
Fund Balances - End of Year	$ 716,115	15,750	-	-

The accompanying notes are an integral part of these financial statements.

IDEA-B Entitlement 24106	IDEA-B Risk Pool 24120	Teacher Principal Training 24154	Title I School Improvement 24162	Amy Biehl High School Foundation 26187	Dual Credit Instructional Materials 27103
-	-	-	-	-	-
-	-	-	-	75,582	-
-	-	-	-	-	3,313
53,281	95,118	10,898	1,000	-	-
-	-	-	-	-	-
-	-	-	-	-	-
53,281	95,118	10,898	1,000	75,582	3,313
47,509	48,703	7,252	1,000	47,294	3,313
5,772	46,415	2,400	-	27,892	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,246	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	396	-
-	-	-	-	-	-
53,281	95,118	10,898	1,000	75,582	3,313
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Statement of Revenues, Expenditures, and Changes In Fund Balances - Continued
Governmental Funds
For The Year Ended June 30, 2016

	Beginning Teacher Mentoring 27154	Public School Capital Outlay 31200	Special Capital Outlay State 31400	HB-33 Capital Improvements 31600
REVENUES				
Property Taxes	$ -	-	-	182,549
Local & County Grant	-	-	-	-
State Grant	-	218,298	1,520	-
Federal Grant	-	-	-	-
Charges for Services	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Revenues	-	218,298	1,520	182,549
EXPENDITURES				
Current:				
Instruction	5,494	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	1,825
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	218,298	1,520	75,182
Total Expenditures	5,494	218,298	1,520	77,007
Net Changes in Fund Balances	(5,494)	-	-	105,542
Fund Balances - Beginning of Year	5,494	-	-	452,417
Fund Balances - End of Year	$ -	-	-	557,959

The accompanying notes are an integral part of these financial statements.

SB-9 Capital Improvements 31700	Foundation	Total
91,077	-	273,626
-	-	81,694
-	-	3,453,961
-	-	265,998
-	-	26,488
-	312,411	312,411
91,077	312,411	4,414,178
-	-	1,766,181
-	-	774,266
-	-	74,521
911	-	104,068
-	-	263,181
-	-	180,122
-	-	273,473
-	-	6,000
-	214,074	214,074
-	-	55,708
44,024	-	339,024
44,935	214,074	4,050,618
46,142	98,337	363,560
46,995	100,449	1,218,187
93,137	198,786	1,581,747

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2016

Net Change in Fund Balances-Total Governmental Funds		**$ 363,560**
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities. This is the amount by which capital outlay exceeds depreciation for the period		
Capital Outlays	38,731	
Depreciation Expense	(123,864)	
		(85,133)
Changes in deferred outflows of resources-pension related, deferred inflows of resources-pension related, and the net pension liability		(63,288)
Change in Net Position-Total Governmental Activities		**$ 215,139**

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Statement of Fiduciary Assets and Liabilities- Agency Funds
June 30, 2016

	Agency Funds
ASSETS	
Cash in Bank	$ 14,302
Total Assets	$ 14,302
LIABILITIES	
Deposits Held for Others	$ 14,302
Total Liabilities	$ 14,302

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Schedule of Changes in Assets and Liabilities - Agency Funds
For The Year Ended June 30, 2016

	Balance July 1, 2015	Additions	Deductions	Balance June 30, 2016
ASSETS				
Cash in Bank	$ 11,802	10,224	(7,724)	14,302
Total Assets	$ 11,802	10,224	(7,724)	14,302
LIABILITIES				
Deposits Held for Others	$ 11,802	10,224	(7,724)	14,302
Total Liabilities	$ 11,802	10,224	(7,724)	14,302

The accompanying notes are an integral part of these financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Capital Assets. Capital assets purchased or acquired are carried at historical cost or estimated historical cost. Contributed assets are recorded at the fair market values as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. The Amy Biehl Charter High School's capitalization policy (i.e., the dollar value above which the asset acquisitions are added to the capital accounts) is $5,000. The Amy Biehl Charter High School does not capitalize any interest with regard to its capital assets.

Depreciation on all assets is provided on the straight-line basis over the estimated useful lives with no salvage value. The Amy Biehl Charter High School utilizes Internal Revenue Service guidelines to estimate the useful lives on capital assets as follows:

Furniture, Fixtures and Equipment	5 years
Buildings and Improvements	40 years

Capital assets for the Amy Biehl Charter High School are recorded in the Statement of Net Position.

Pensions. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expenses, information about the Fiduciary Net Position of the New Mexico Educational Retirement Board (ERB) and additions to/deductions from ERB's Fiduciary Net Position have been determined on the economic resources measurement focus and accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

NOTE 2. CAPITAL ASSETS

A summary of capital assets and changes occurring during the year ended June 30, 2016 follows:

	Balance June 30, 2015	Additions	Reclass	Balance June 30, 2016
Capital Assets being Depreciated:				
Furniture, Fixtures and Equipment	$ 189,513	38,731	-	228,244
Land and Improvements	33,950	-	(33,950)	-
Building and Improvements	4,019,328	-	33,950	4,053,278
Total	4,242,791	38,731	-	4,281,522
Less: Accumulated Depreciation				
Furniture, Fixtures and Equipment	(150,484)	(21,484)	-	(171,968)
Land and Improvements	(5,653)	-	5,653	-
Building and Improvements	(1,044,762)	(102,380)	(5,653)	(1,152,795)
Total	(1,200,899)	(123,864)	-	(1,324,763)
Capital Assets, Net	$ 3,041,892	(85,133)	-	2,956,759

Depreciation expense for the year ended June 30, 2016 was expensed to the following functions:

Facilities, Materials, Supplies & Other Services	$ 123,864
Total	$ 123,864

NOTE 3. COMMITMENTS AND LIABILITIES

The Amy Biehl Charter High School leased equipment and facilities under long-term cancelable operating leases. Rental expense for the year ended June 30, 2016 was $241,742. The Amy Biehl Charter High School's minimum future payments on these leases are as follows:

Year Ending June 30:	
2017	$ 263,724
2018	257,384
2019	226,704
2020	226,704
2021	226,704
Total	$ 1,201,220

NOTE 4. RELATED PARTY TRANSACTIONS

The Amy Biehl Charter High School created a Foundation to purchase a school building. The Foundation is considered a component unit of the Amy Biehl Charter High School and is presented as a blended component unit.

NOTE 5. PENSION PLAN - EDUCATIONAL RETIREMENT BOARD

The information contained within this disclosure represents the pension information specific to Amy Biehl Charter High School and does not include general disclosure information pertaining to the New Mexico Educational Employees' Retirement Plan. General disclosure information including plan description, benefits provided, applicable actuarial assumptions, and location for additional information about the New Mexico Educational Retirement Boards fiduciary net position can be found within the basic financial statements of the Public Education Department.

Contributions. The contribution requirements of defined benefit plan members and Amy Biehl Charter High School are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For fiscal years ended June 30, 2015 and 2016, employers contributed 13.90%, and employees earning $20,000 or less continued to contribute 7.90% and employees earning more than $20,000 contributed 10.70% of their gross annual salary. Contributions to the pension plan from Amy Biehl Charter High School were $299,787 for the year ended June 30, 2016.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2015, and the net pension liability was measured as of that date. At June 30, 2016, Amy Biehl Charter High School reported a liability of $4,431,098 for its proportionate share of the net pension liability. Amy Biehl Charter High School's proportion of the net pension liability is based on the employer contributing entity's percentage of total employer contributions for the fiscal year ended June 30, 2015. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2015, Amy Biehl Charter High School's proportion was 0.06841% percent, which was an increase of 0.00196% from its proportion measured as of June 30, 2014.

NOTE 5. PENSION PLAN - EDUCATIONAL RETIREMENT BOARD (CONTINUED)

For the year ended June 30, 2016, Amy Biehl Charter High School recognized pension expense of $363,089. At June 30, 2016, Amy Biehl Charter High School reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	(82,148)
Changes in assumptions	152,409	-
Net difference between projected and actual earnings on pension plan investments	-	(19,945)
Changes in proportion and differences between Amy Biehl Charter High School contributions and proportionate share of contributions	90,218	(8,826)
Amy Biehl Charter High School contributions subsequent to the measurement date	299,787	-
Total	$ 542,414	(110,919)

The amount of $299,787 reported as deferred outflows of resources related to pensions resulting from Amy Biehl Charter High School contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2017	$ (15,911)
2018	(18,897)
2019	(35,358)
2020	(61,542)
Total	$ (131,708)

NOTE 5. PENSION PLAN - EDUCATIONAL RETIREMENT BOARD (CONTINUED)

Sensitivity of Amy Biehl Charter High School's proportionate share of the net pension liability to changes in the discount rate. The following table shows the sensitivity of the net pension liability to changes in the discount rate as of the fiscal year end 2015. In particular, the table presents the (employer's) net pension liability under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6.75%) or one percentage point higher (8.75%) than the single discount rate.

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
Amy Biehl Charter High School's proportionate share of the net pension liability.	$ 5,962,338	4,431,098	3,144,697

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
SCHEDULE OF THE SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
June 30, 2016

New Mexico Educational Retirement Board Pension Plan
Schedule of Ten Year Tracking Data*
(Dollars in Thousands)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
School's Proportion of the Net Pension Liability (Asset)	0.07%	0.07%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
School's Proportionate Share of Net Pension Liability (Asset)	$ 3,792	4,431	-	-	-	-	-	-	-	-
School's Covered-Employee Payroll	$ 1,832	1,868	-	-	-	-	-	-	-	-
School's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	207.02%	237.23%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.54%	63.97%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

*The amounts presented for each fiscal year were determined as of June 30 of the prior year.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
SCHEDULE OF SCHOOL CONTRIBUTIONS
June 30, 2016

New Mexico Educational Retirement Board Pension Plan
Schedule of Ten Year Tracking Data
(Dollars in Thousands)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	$ 308	300	-	-	-	-	-	-	-	-
Contributions in Relation to the Contractually Required Contribution	270	300	-	-	-	-	-	-	-	-
Contribution Deficiency (Excess)	$ 38	-	-	-	-	-	-	-	-	-

Increase (Decrease) in Pension Expense over Recognition Periods

Year	Total Amount Deferred	Amortization Years	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
2014	$ 415	5		$ 110	110	108	87	-				
2015	(132)	5			(16)	(19)	(35)	(62)	-			
2016	-	5				-	-	-	-	-		
2017	-	5					-	-	-	-	-	
2018	-	5						-	-	-	-	-
2019	-	5							-	-	-	-
2020	-	5								-	-	-
2021	-	5									-	-
2022	-	5										-
2023	-	5										
	$ 283			$ 110	94	89	52	(62)	-	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
Operational 11000
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Local & County Grant	$ -	19,813	5,895	(13,918)
State Grant	3,084,788	3,208,170	3,208,169	(1)
Charges for Services	20,098	20,098	19,973	(125)
Total Revenues	3,104,886	3,248,081	3,234,037	(14,044)
EXPENDITURES				
Current:				
Instruction	1,856,997	1,883,924	1,516,046	367,878
Support Services:				
Students	839,159	864,159	687,098	177,061
Instruction	77,171	92,171	73,915	18,256
General Administration	104,767	120,767	101,926	18,841
School Administration	298,167	323,167	260,955	62,212
Central Services	204,219	205,593	180,420	25,173
Operation & Maintenance of Plant	305,590	338,776	273,829	64,947
Student Transportation	6,000	7,082	6,000	1,082
Food Services Operations	11,755	18,755	17,416	1,339
Total Expenditures	3,703,825	3,854,394	3,117,605	736,789
Excess (Deficiency) of Revenues Over (Under) Expenditures	(598,939)	(606,313)	116,432	722,745
Other Financing Sources (Uses):				
Designated Cash	598,939	606,313	-	606,313
Total Other Financing Sources (Uses):	598,939	606,313	-	606,313
Net Changes in Fund Balances	-	-	116,432	1,329,058
Cash or Fund Balances - Beginning of Year	-	-	604,318	604,318
Cash or Fund Balances - End of Year	$ -	-	720,750	720,750

Reconciliation to GAAP Basis:	
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ 116,432
Adjustments to Expenditures	(4,635)
NET CHANGE IN FUND BALANCE	$ 111,797

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
Instructional Materials 14000
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Local & County Grant	$ -	-	217	217
State Grant	16,611	22,661	22,661	-
Total Revenues	16,611	22,661	22,878	217
EXPENDITURES				
Current:				
Instruction	22,852	31,156	15,623	15,533
Total Expenditures	22,852	31,156	15,623	15,533
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(6,241)	(8,495)	7,255	15,750
Other Financing Sources (Uses):				
Designated Cash	6,241	8,495	-	8,495
Total Other Financing Sources (Uses):	6,241	8,495	-	8,495
Net Changes in Fund Balances	-	-	7,255	24,245
Cash or Fund Balances - Beginning of Year	-	-	8,495	8,495
Cash or Fund Balances - End of Year	$ -	-	15,750	15,750
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 7,255	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 7,255	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
Food Services 21000
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Local & County Grant	$ -	-	605	605
Federal Grant	28,000	36,000	31,885	(4,115)
Charges for Services	6,400	6,400	6,515	115
Total Revenues	34,400	42,400	39,005	(3,395)
EXPENDITURES				
Current:				
Food Services Operations	34,400	42,419	39,024	3,395
Total Expenditures	34,400	42,419	39,024	3,395
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	(19)	(19)	-
Other Financing Sources (Uses):				
Designated Cash	-	19	-	(19)
Total Other Financing Sources (Uses):	-	19	-	(19)
Net Changes in Fund Balances	-	-	(19)	(19)
Cash or Fund Balances - Beginning of Year	-	-	19	19
Cash or Fund Balances - End of Year	$ -	-	-	-

Reconciliation to GAAP Basis:	
Excess (Deficiency) of Revenues	
Over (Under) Expenditures	$ (19)
Adjustments to Revenues	605
Adjustments to Expenditures	(605)
NET CHANGE IN FUND BALANCE	$ (19)

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
Title I IASA 24101
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 66,338	85,729	73,983	(11,746)
Total Revenues	66,338	85,729	73,983	(11,746)
EXPENDITURES				
Current:				
Instruction	66,338	85,729	73,816	11,913
Total Expenditures	66,338	85,729	73,816	11,913
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	167	167
Net Changes in Fund Balances	-	-	167	167
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	167	167
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 167	
Adjustments to Revenues			(167)	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B Entitlement 24106
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 46,457	53,281	52,767	(514)
Total Revenues	46,457	53,281	52,767	(514)
EXPENDITURES				
Current:				
Instruction	46,457	47,509	47,509	-
Support Services:				
Students	-	5,772	5,772	-
Total Expenditures	46,457	53,281	53,281	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(514)	(514)
Net Changes in Fund Balances	-	-	(514)	(514)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(514)	(514)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (514)	
Adjustments to Revenues			514	
NET CHANGE IN FUND BALANCE			$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B Risk Pool 24120
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	**Final Budget**	**Actual Amount**	**Variance Positive (Negative)**
REVENUES				
Federal Grant	$ -	111,886	88,361	(23,525)
Total Revenues	-	111,886	88,361	(23,525)
EXPENDITURES				
Current:				
Instruction	-	57,376	48,703	8,673
Support Services:				
Students	-	54,510	46,415	8,095
Total Expenditures	-	111,886	95,118	16,768
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(6,757)	(6,757)
Net Changes in Fund Balances	-	-	(6,757)	(6,757)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(6,757)	(6,757)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (6,757)	
Adjustments to Revenues			6,757	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
Teacher Principal Training 24154
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 10,476	20,580	10,398	(10,182)
Total Revenues	10,476	20,580	10,398	(10,182)
EXPENDITURES				
Current:				
Instruction	5,476	12,476	7,252	5,224
Support Services:				
Students	2,500	5,604	2,400	3,204
School Administration	2,500	2,500	1,246	1,254
Total expenditures	10,476	20,580	10,898	9,682
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(500)	(500)
Net changes in Fund Balances	-	-	(500)	(500)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(500)	(500)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (500)	
Adjustments to Revenues			500	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
Title I School Improvement 24162
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ -	1,000	1,000	-
Total Revenues	-	1,000	1,000	-
EXPENDITURES				
Current:				
Instruction	-	1,000	1,000	-
Total Expenditures	-	1,000	1,000	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ -	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
Amy Biehl High School Foundation 26187
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Local & County Grant	$ 70,500	76,975	75,582	(1,393)
Total Revenues	70,500	76,975	75,582	(1,393)
EXPENDITURES				
Current:				
Instruction	42,500	48,575	47,294	1,281
Support Services:				
Students	27,500	27,900	27,892	8
Food Services Operations	500	500	396	104
Total Expenditures	70,500	76,975	75,582	1,393
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ -	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
Dual Credit Instructional Materials 27103
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	3,313	3,313	-
Total Revenues	-	3,313	3,313	-
EXPENDITURES				
Current:				
Instruction	-	3,313	3,313	-
Total Expenditures	-	3,313	3,313	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ -	
Adjustments to Revenues			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
Beginning Teacher Mentoring 27154
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Total Revenues	$ -	-	-	-
EXPENDITURES				
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	5,494	5,494	5,494	-
Cash or Fund Balances - End of Year	$ 5,494	5,494	5,494	-
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures			$ -	
Adjustments to Revenues			-	
Adjustments to Expenditures			(5,494)	
NET CHANGE IN FUND BALANCE			$ (5,494)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
Public School Capital Outlay 31200
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	229,656	163,723	(65,933)
Total Revenues	-	229,656	163,723	(65,933)
EXPENDITURES				
Capital Outlay	-	229,656	218,298	11,358
Total Expenditures	-	229,656	218,298	11,358
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(54,575)	(54,575)
Net Changes in Fund Balances	-	-	(54,575)	(54,575)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(54,575)	(54,575)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures			$ (54,575)	
Adjustments to Revenues			54,575	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
Special Capital Outlay State 31400
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 33,292	33,292	10,458	(22,834)
Total Revenues	33,292	33,292	10,458	(22,834)
EXPENDITURES				
Capital Outlay	33,292	33,292	1,520	31,772
Total Expenditures	33,292	33,292	1,520	31,772
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	8,938	8,938
Net Changes in Fund Balances	-	-	8,938	8,938
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	8,938	8,938
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 8,938	
Adjustments to Revenues			(8,938)	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
HB-33 Capital Improvements 31600
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Property Taxes	$ 179,749	179,749	183,669	3,920
Total Revenues	179,749	179,749	183,669	3,920
EXPENDITURES				
Current:				
Support Services:				
General Administration	2,003	2,000	1,837	163
Capital Outlay	636,591	625,994	75,182	550,812
Total Expenditures	638,594	627,994	77,019	550,975
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(458,845)	(448,245)	106,650	554,895
Other financing sources (uses):				
Designated Cash	458,845	448,245	-	448,245
Total other financing sources (uses):	458,845	448,245	-	448,245
Net Changes in Fund Balances	-	-	106,650	1,003,140
Cash or Fund Balances - Beginning of Year	-	-	452,417	452,417
Cash or Fund Balances - End of Year	$ -	-	559,067	559,067
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 106,650	
Adjustments to Revenues			(1,120)	
Adjustments to Expenditures			12	
NET CHANGE IN FUND BALANCE			$ 105,542	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
SB-9 Capital Improvements 31700
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Property Taxes	$ 89,999	89,999	91,523	1,524
State Grant	12,178	19,772	-	(19,772)
Total Revenues	102,177	109,771	91,523	(18,248)
EXPENDITURES				
Current:				
Support Services:				
General Administration	999	999	915	84
Capital Outlay	146,669	153,879	44,024	109,855
Total Expenditures	147,668	154,878	44,939	109,939
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(45,491)	(45,107)	46,584	91,691
Other Financing Sources (Uses):				
Designated Cash	45,491	45,107	-	45,107
Total Other Financing Sources (Uses):	45,491	45,107	-	45,107
Net Changes in Fund Balances	-	-	46,584	136,798
Cash or Fund Balances - Beginning of Year	-	-	46,995	46,995
Cash or Fund Balances - End of Year	$ -	-	93,579	93,579
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 46,584	
Adjustments to Revenues			(446)	
Adjustments to Expenditures			4	
NET CHANGE IN FUND BALANCE			$ 46,142	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2016

Name of Depository	Security Type	LOC #	Maturity Date	Fair Value June 30, 2016
US Bank	Letter of Credit	520142	8/31/2016	$ 550,000
Southwest Capital Bank	Letter of Credit	3033001219	1/25/2017	$ 250,000
				$ 800,000

Total Cash per Schedule of Cash Accounts:	$ 1,646,956
Less: FDIC coverage:	(935,014)
Uninsured Public Funds:	711,942
Collateral Requirement:	355,971
Pledged Collateral Held by Pledging Financial Institution:	800,000
Balance Over Collateralized:	**$ 444,029**
Balance Uninsured and Uncollateralized at June 30, 2016:	**$ -**

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Schedule of Cash Accounts
June 30, 2016

Bank Account Type	Southwest Capital Bank	US Bank	New Mexico Bank & Trust	Total
Checking - Operational Account	$ 671,474	-	-	671,474
Checking - Operational Account	-	526,166	-	526,166
Checking - Operational Account	-	-	225,351	225,351
Checking - Activity Account	14,302	-	-	14,302
Checking - Foundation	-	144,423	-	144,423
Money Market - Foundation	-	28,332	-	28,332
Money Market - Foundation	-	11,774	-	11,774
CD - Foundation	-	-	25,134	25,134
Total on Deposit	685,776	710,695	250,485	1,646,956
Reconciling Items	(110,486)	230	-	(110,256)
Reconciled Balance June 30, 2016	$ 575,290	$ 710,925	250,485	1,536,700
Less Agency Funds				(14,302)
Total Cash				$ 1,522,398

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Amy Biehl Charter High School
Cash Reconciliation
June 30, 2016

	Operational 11000	Instructional Materials 14000	Food Services 21000	Non-Instruct. Fund 23000	Federal Projects Account 24000
Cash, June 30, 2015	$ 586,007	8,495	19	11,802	-
Add:					
2015-16 revenues	3,234,037	22,878	39,005	10,224	226,509
Total Cash Available	3,820,044	31,373	39,024	22,026	226,509
Less:					
2015-16 expenditures	(3,117,605)	(15,623)	(39,024)	(7,724)	(234,112)
Receivables/Payables	-	-	-	-	-
Outstanding Loans	(72,576)	-	-	-	16,481
Cash June 30, 2016	629,863	15,750	-	14,302	8,878
Fund Balance Reconciliations to GAAP Basis:					
Audit reclassifications to cash	20,306	-	-	-	(8,878)
Cash Per Books	650,169	15,750	-	14,302	-
Fund Balance Reconciliation to GAAP Basis:					
Modified Accrual Adjustments	65,946	-	-	(14,302)	-
Fund Balance, Modified Accrual Basis	$ 716,115	15,750	-	-	-

The accompanying notes are an integral part of these financial statements.

Local Grant Funds 26000	State Acccount 27000	Public School Capital Outlay 31200	Special Capital Outlay State 31400	HB-33 Capital Improvements 31600	SB-9 Capital Improvements 31700	Total
-	5,494	-	-	448,245	45,107	1,105,169
75,582	3,313	163,723	10,458	183,669	91,523	4,060,921
75,582	8,807	163,723	10,458	631,914	136,630	5,166,090
(75,582)	(8,807)	(218,298)	(1,520)	(77,019)	(44,939)	(3,840,253)
-	-	-	-	-	-	-
-	-	54,575	1,520	-	-	-
-	-	-	10,458	554,895	91,691	1,325,837
-	-	-	(10,458)	-	-	970
-	-	-	-	554,895	91,691	1,326,807
					Less: Activity Funds Per Schedule of Changes in Assets and Liabilities- Agency Fund:	(14,302)
					Balance Sheet-Foundation:	209,893
					Plus Foundation Restricted Held by ACF:	12,103
						$ 1,534,501
-	-	-	-	3,064	1,446	56,154
-	-	-	-	557,959	93,137	1,382,961
					Add: Foundation:	198,786
					Balance Sheets - Governmental Funds:	$ 1,581,747

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Statement of Net Position
June 30, 2016

ASSETS AND DEFERRED OUTFLOWS		
Current Assets:		
Cash and Cash Equivalents	$	178,763
Receivables		
Due from Other Governments		27,598
Total Current Assets		206,361
Noncurrent Assets:		
Capital Assets		
Building and Improvements		752,608
Furniture, Fixtures, and Equipment		32,921
Less: Accumulated Depreciation		(94,225)
Total Noncurrent Assets		691,304
Total Assets		897,665
Deferred Outflows - Pension Related		81,036
LIABILITIES AND DEFERRED INFLOWS		
Current Liabilities:		
Accounts Payable		639
Accrued Liabilities		44,430
Total Current Liabilities		45,069
Noncurrent Liabilities:		
Net Pension Liability		843,340
Total Noncurrent Liabilities		843,340
Total Liabilities		888,409
Deferred Inflows - Pension Related		159,536
NET POSITION		
Investment in Capital Assets		691,304
Restricted		31,646
Unrestricted(Deficit)		(792,194)
Total Net Position	$	(69,244)

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Statement of Activities
For The Year Ended June 30, 2016

Functions/Programs	Expenses	Program Revenues: Charges for Service	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position
Governmental Activities:					
Instruction	$ 422,661	10	64,903	-	(357,748)
Support Services:					
Students	6,278	-	-	-	(6,278)
Instruction	5,500	-	-	-	(5,500)
General Administration	28,407	-	-	-	(28,407)
School Administration	251,626	-	-	-	(251,626)
Central Services	81,592	-	-	-	(81,592)
Operation & Maintenance of Plant	177,657	-	-	-	(177,657)
Food Services	49,536	-	29,909	-	(19,627)
Facilities Materials, Supplies & Other Services	35,376	-	-	51,365	15,989
Total Governmental Activities	$ 1,058,633	10	94,812	51,365	(912,446)

General Revenues:	
Property Taxes	$ 9,045
State Equalization Guarantee	831,610
Total General Revenues	840,655
Change in Net Position	(71,791)
Net Position, Beginning	2,547
Net Position, Ending	$ (69,244)

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Balance Sheets - Governmental Funds
June 30, 2016

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
ASSETS				
Cash and Cash Equivalents	$ 164,948	7,344	1,724	-
Accounts Receivable				
Due from Government	-	-	-	2,003
Due from Other Funds	19,036	-	-	-
Total Assets	183,984	7,344	1,724	2,003
Total Assets	$ 183,984	7,344	1,724	2,003
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ 639	-	-	-
Accrued Expenditures	43,823	-	-	354
Due to Other Funds	-	-	-	1,649
Total Liabilities	44,462	-	-	2,003
Fund Balances				
Fund Balance:				
Restricted for:				
Instruction	-	7,344	-	-
Food Service Operations	-	-	1,724	-
Capital Improvements	-	-	-	-
Assigned To:				
Subsequent Years Expenditures and Other Programs	139,522	-	-	-
Unassigned	-	-	-	-
Total Fund Balance	139,522	7,344	1,724	-
Total Liabilities and Fund Balances	$ 183,984	7,344	1,724	2,003

The accompanying notes are an integral part of these financial statements.

IDEA-B Entitlement 24106	Carl D Perkins Secondary Redistribution-2 24183	Medicaid 3 - 21 Years 25153	Spaceport Grant 26204	2012 SB-66 Student Library 27107	Public School Capital Outlay 31200	SB-9 Capital Improvements 31700	Total Government
-	-	160	4,587	-	-	-	178,763
3,249	-	-	5,591	2,404	12,240	2,111	27,598
-	-	-	-	-	-	-	19,036
3,249	-	160	10,178	2,404	12,240	2,111	225,397
3,249	-	160	10,178	2,404	12,240	2,111	225,397
-	-	-	-	-	-	-	639
253	-	-	-	-	-	-	44,430
2,996	-	-	-	2,404	-	11,987	19,036
3,249	-	-	-	2,404	-	11,987	64,105
-	-	160	10,178	-	-	-	17,682
-	-	-	-	-	-	-	1,724
-	-	-	-	-	12,240	-	12,240
-	-	-	-	-	-	-	139,522
-	-	-	-	-	-	(9,876)	(9,876)
-	-	160	10,178	-	12,240	(9,876)	161,292
3,249	-	160	10,178	2,404	12,240	2,111	225,397

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Reconciliation of the Balance Sheets of Governmental Funds to the Statement of Net Position
June 30, 2016

Fund Balance - Total Governmental Funds		**$ 161,292**
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.		
Capital assets	785,529	
Accumulated depreciation	(94,225)	
		691,304
Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds.		81,036
Long-term liabilities are not due in the current period and, therefore, are not reported in the funds.		
Net Pension Liability	(843,340)	
		(843,340)
Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.		(159,536)
Net Position-Total Governmental Activities		**$ (69,244)**

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Statement Of Revenues, Expenditures, And Changes In Fund Balances (Deficit)
Governmental Funds
For The Year Ended June 30, 2016

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
REVENUES				
Property Taxes	$ -	-	-	-
Local & County Grant	1,362	-	-	-
State Grant	831,610	5,504	-	-
Federal Grant	-	-	29,909	32,963
Charges for services	10	-	-	-
Total Revenues	832,982	5,504	29,909	32,963
EXPENDITURES				
Current:				
Instruction	383,807	7,106	-	32,963
Support Services:				
Students	6,278	-	-	-
Instruction	3,096	-	-	-
General Administration	28,407	-	-	-
School Administration	264,675	-	-	-
Central Services	81,592	-	-	-
Operation & Maintenance of Plant	125,042	-	-	-
Food Services Operations	15,457	-	28,185	-
Capital outlay	9,735	-	-	-
Total expenditures	918,089	7,106	28,185	32,963
Net changes in fund balances	(85,107)	(1,602)	1,724	-
Fund Balances (Deficit) - Beginning of Year	224,629	8,946	-	-
Fund Balances - End of Year	$ 139,522	7,344	1,724	-

The accompanying notes are an integral part of these financial statements.

IDEA-B Entitlement 24106	Carl D Perkins Secondary Redistribution-2 24183	Medicaid 3 - 21 Years 25153	Spaceport Grant 26204	2012 SB-66 Student Library 27107	Public School Capital Outlay 31200	SB-9 Capital Improvements 31700	Total Government
-	-	-	-	-	-	9,045	9,045
-	-	-	5,591	-	-	-	6,953
-	-	-	-	2,404	48,961	-	888,479
13,699	5,784	-	-	-	-	-	82,355
-	-	-	-	-	-	-	10
13,699	5,784	-	5,591	2,404	48,961	9,045	986,842
13,699	-	-	19,646	-	-	-	457,221
-	-	-	-	-	-	-	6,278
-	-	-	-	2,404	-	-	5,500
-	-	-	-	-	-	-	28,407
-	-	-	-	-	-	-	264,675
-	-	-	-	-	-	-	81,592
-	-	-	-	-	49,188	-	174,230
-	5,784	-	-	-	-	-	49,426
-	-	-	-	-	-	34,467	44,202
13,699	5,784	-	19,646	2,404	49,188	34,467	1,111,531
-	-	-	(14,055)	-	(227)	(25,422)	(124,689)
-	-	160	24,233	-	12,467	15,546	285,981
-	-	160	10,178	-	12,240	(9,876)	161,292

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit) of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2016

Net Change in Fund Balances-Total Governmental Funds		**$ (124,689)**
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities. This is the amount by which capital outlay exceeds depreciation for the period		
Capital Outlays	40,829	
Depreciation expense	(38,111)	
		2,718
Changes in deferred outflows of resources - pension related, deferred inflows of resources - pension related, and the net pension liability		50,180
Change in Net Position-Total Governmental Activities		**$ (71,791)**

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Statement of Fiduciary Assets and Liabilities - Agency Funds
June 30, 2016

	Funds
ASSETS	
Cash in Bank	$ 890
Total Assets	$ 890
LIABILITIES	
Deposits Held for Others	$ 890
Total Liabilities	$ 890

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Schedule of Changes in Assets and Liabilities - Agency Funds
For The Year Ended June 30, 2016

	Balance July 1, 2015	Additions	Deductions	Balance June 30, 2016
ASSETS				
Cash in Bank	$ 1,150	7,770	(8,030)	890
Total assets	$ 1,150	7,770	(8,030)	890
LIABILITIES				
Deposits Held for Others	$ 1,150	7,770	(8,030)	890
Total liabilities	$ 1,150	7,770	(8,030)	890

The accompanying notes are an integral part of these financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Capital Assets. Capital assets purchased or acquired are carried at historical cost or estimated historical cost. Contributed assets are recorded at their acquisition cost as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. The Anthony Charter School's capitalization policy (i.e., the dollar value above which the asset acquisitions are added to the capital accounts) is $5,000. The Anthony Charter School does not capitalize any interest with regard to its capital assets.

Depreciation on all assets is provided on the straight-line basis over the estimated useful lives with no salvage value. The Anthony Charter School utilizes Internal Revenue Service guidelines to estimate the useful lives on capital assets as follows:

Furniture, Fixtures and Equipment	5 years
Buildings and Improvements	40 years

Capital assets for the Anthony Charter School are recorded in the Statement of Net Position.

Pensions. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expenses, information about the Fiduciary Net Position of the New Mexico Educational Retirement Board (ERB) and additions to/deductions from ERB's Fiduciary Net Position have been determined on the economic resources measurement focus and accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

NOTE 2. CAPITAL ASSETS

A summary of capital assets and changes occurring during the year ended June 30, 2016 follows:

	Balance June 30, 2015	Additions	Deletions	Balance June 30, 2016
Capital Assets being Depreciated:				
Furniture, Fixtures and Equipment	$ 19,873	13,048	-	32,921
Buildings and Improvements	724,827	27,781	-	752,608
Total	744,700	40,829	-	785,529
Less: Accumulated Depreciation				
Furniture, Fixtures and Equipment	(19,873)	(944)	-	(20,817)
Buildings and Improvements	(36,241)	(37,167)	-	(73,408)
Total	(56,114)	(38,111)	-	(94,225)
Capital Assets, Net	$ 688,586	2,718	-	691,304

Depreciation expensed for the year ended June 30, 2016 was expensed to the following functions:

Operation and Maintenance of Plant	$ 2,639
Food Services	96
Facilities, Materials, Supplies	35,376
Total	$ 38,111

NOTE 3. COMMITMENTS AND LIABILITIES

The Anthony Charter School leased land under long-term cancelable operating leases. Rental expense for the year ended June 30, 2016, was $39,432. The school's minimum future payments on this lease are as follows:

Year Ending June 30:	
2017	$ 39,432
2018	39,432
2019	39,432
2020	39,432
Total lease payments	$ 157,728

NOTE 4. RELATED PARTY TRANSACTIONS

The business manager services are performed by an outside manager, which performed services for multiple state charter schools.

NOTE 5. PENSION PLAN - EDUCATIONAL RETIREMENT BOARD

The information contained within this disclosure represents the pension information specific to the Anthony Charter School and does not include general disclosure information pertaining to the New Mexico Educational Employees' Retirement Plan. General disclosure information including plan description, benefits provided, applicable actuarial assumptions, and location for additional information about the New Mexico Educational Retirement Boards fiduciary net position can be found within the basic financial statements of the Public Education Department.

Contributions. The contribution requirements of defined benefit plan members and Anthony Charter School are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For fiscal years ended June 30, 2016 and 2015, employers contributed 13.90% of employees' gross annual salary to the Plan. Employees earning $20,000 or less contributed 7.90% and employees earning more than $20,000 contributed 10.70% of their gross annual salary. Contributions to the pension plan from Anthony Charter School were $52,029 for the year ended June 30, 2016.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2015, and the net pension liability was measured as of that date. At June 30, 2016, Anthony Charter School reported a liability of $843,340 for its proportionate share of the net pension liability. The proportionate share of the net pension liability is based on the employer contributing entity's percentage of total employer contributions for the fiscal year ended June 30, 2015. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2015, Anthony Charter School's proportion was 0.01302 percent, which was a decrease of 0.00137 from its proportion measured as of June 30, 2014.

NOTE 5. PENSION PLAN - EDUCATIONAL RETIREMENT BOARD (CONTINUED)

For the year ended June 30, 2016, Anthony Charter School recognized pension expense of $1,849. At June 30, 2016, Anthony Charter School reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actuarial experience	$ -	15,635
Changes in assumptions	29,007	-
Net difference between projected and actual earnings on pension plan investments	-	3,796
Changes in proportion	-	140,105
Anthony Charter School contributions subsequent to the measurement date	52,029	-
Total	$ 81,036	159,536

$52,029 reported as deferred outflows of resources related to pensions resulting from Anthony Charter School contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:		
2017	$	64,230
2018		58,955
2019		19,058
2020		(11,714)
Total	$	130,529

NOTE 5. PENSION PLAN - EDUCATIONAL RETIREMENT BOARD (CONTINUED)

***Sensitivity of Anthony Charter School's proportionate share of the net pension liability to changes in the discount rate*.** The following table shows the sensitivity of the net pension liability to changes in the discount rate. In particular, the table presents the (employer's) net pension liability under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6.75%) or one percentage point higher (8.75%) than the current single discount rate.

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
Anthony Charter School's proportionate share of the net pension liability	$ 1,134,770	843,340	598,508

Payables to the pension plan. For the year ending June 30, 2016, Anthony Charter School's accrued liability due to ERB was $11,795 for payroll paid in July 2016.

NOTE 6. DEFICIT FUND BALANCES

Anthony Charter School had a deficit fund balance of $9,876 in the SB-9 Capital Improvements Fund. The Charter School anticipates having surplus operations in FY 2017 to eliminate this deficit.

NOTE 7. BUDGETARY INFORMATION

The Medicaid 3-21 Years Fund – 25153 does not have a budget for the fiscal year 2016.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ANTHONY CHARTER SCHOOL
SCHEDULE OF THE SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
June 30, 2016

New Mexico Educational Retirement Board Pension Plan
Schedule of Ten Year Tracking Data*
(Dollars in Thousands)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
School's Proportion of the Net Pension Liability (Asset)	0.01%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
School's Proportionate Share of Net Pension Liability (Asset)	$ 821	843	-	-	-	-	-	-	-	-
School's Covered-Employee Payroll	$ 397	355	-	-	-	-	-	-	-	-
School's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	206.94%	237.23%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.54%	63.97%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

*The amounts presented for each fiscal year were determined as of June 30 of the preceding year.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ANTHONY CHARTER SCHOOL
SCHEDULE OF SCHOOL CONTRIBUTIONS
June 30, 2016

New Mexico Educational Retirement Board Pension Plan
Schedule of Ten Year Tracking Data
(Dollars in Thousands)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	$ 59	52	-	-	-	-	-	-	-	-
Contributions in Relation to the Contractually Required Contribution	51	52	-	-	-	-	-	-	-	-
Contribution Deficiency (Excess)	$ 8	-	-	-	-	-	-	-	-	-

Increase (Decrease) in Pension Expense over Recognition Periods

Year	Total Amount Deferred	Amortization Years	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
2014	$ (202)	5		$ (63)	(63)	(58)	(18)	-				
2015	131	5			65	59	19	(12)	-			
2016	-	5				-	-	-	-	-		
2017	-	5					-	-	-	-	-	
2018	-	5						-	-	-	-	-
2019	-	5							-	-	-	-
2020	-	5								-	-	-
2021	-	5									-	-
2022	-	5										-
2023	-	5										
	$ (71)			$ (63)	2	1	1	(12)	-	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Operational 11000
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Local & County Grant	$ -	-	1,362	1,362
State Grant	726,150	831,611	831,610	(1)
Charges for Services	-	-	10	10
Total Revenues	726,150	831,611	832,982	1,371
EXPENDITURES				
Current:				
Instruction	413,753	441,139	383,807	57,332
Support Services:				
Students	11,350	13,018	6,278	6,740
Instruction	6,500	6,694	4,408	2,286
General Administration	80,500	90,730	38,154	52,576
School Administration	241,984	269,712	264,938	4,774
Central Services	92,250	86,653	86,359	294
Operation & Maintenance of Plant	85,044	129,213	125,212	4,001
Food Services Operations	12,170	15,818	15,457	361
Capital Outlay	-	20,000	9,735	10,265
Total Expenditures	943,551	1,072,977	934,348	138,629
Excess (Deficiency) of Revenues Over (Under) Expenditures	(217,401)	(241,366)	(101,366)	140,000
Other Financing Sources (Uses):				
Designated Cash	217,401	241,366	-	(241,366)
Total Other Financing Sources (Uses):	217,401	241,366	-	(241,366)
Net Changes in Fund Balances	-	-	(101,366)	(101,366)
Cash or Fund Balances - Beginning of Year	-	-	224,629	224,629
Cash or Fund Balances - End of Year	$ -	-	123,263	123,263
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures				
Adjustments to Revenues			$ -	
Adjustments to Expenditures			16,259	
NET CHANGE IN FUND BALANCE			$ (85,107)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Instructional Materials 14000
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 3,872	5,504	5,504	-
Total Revenues	3,872	5,504	5,504	-
EXPENDITURES				
Current:				
Instruction	13,072	14,704	7,106	7,598
Total Expenditures	13,072	14,704	7,106	7,598
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,200)	(9,200)	(1,602)	7,598
Other Financing Sources (Uses):				
Designated Cash	8,946	8,946	-	(8,946)
Total Other Financing Sources (Uses):	8,946	8,946	-	(8,946)
Net Changes in Fund Balances	(254)	(254)	(1,602)	(1,348)
Cash or Fund Balances - Beginning of Year	-	-	8,946	8,946
Cash or Fund Balances - End of Year	$ (254)	(254)	7,344	7,598
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures				
Adjustments to Revenues			$ -	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ (1,602)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Food Services 21000
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 29,000	29,000	29,909	909
Total Revenues	29,000	29,000	29,909	909
EXPENDITURES				
Current:				
Food Services Operations	29,000	29,000	28,185	815
Total Expenditures	29,000	29,000	28,185	815
Net Changes in Fund Balances	-	-	1,724	1,724
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	1,724	1,724
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures				
Adjustments to Revenues			$ -	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 1,724	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Title I - IASA 24101
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 33,312	76,353	30,960	(45,393)
Total Revenues	33,312	76,353	30,960	(45,393)
EXPENDITURES				
Current:				
Instruction	33,312	65,820	32,963	32,857
Support Services:				
Students	-	10,533	-	10,533
Total Expenditures	33,312	76,353	32,963	43,390
Net Changes in Fund Balances	-	-	(2,003)	(2,003)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(2,003)	(2,003)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures				
Adjustments to Revenues			$ 2,003	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Entitlement IDEA-B 24106
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 12,271	13,719	10,450	(3,269)
Total Revenues	12,271	13,719	10,450	(3,269)
EXPENDITURES				
Current:				
Instruction	12,271	13,719	13,699	20
Total Expenditures	12,271	13,719	13,699	20
Net Changes in Fund Balances	-	-	(3,249)	(3,249)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(3,249)	(3,249)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures				
Adjustments to Revenues			$ 3,249	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Carl D Perkins Secondary Redistribution 24183
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Federal grant	$ -	6,000	5,784	(216)
Total Revenues	-	6,000	5,784	(216)
Expenditures:				
Current:				
Food Services Operations	-	6,000	5,784	216
Total expenditures	-	6,000	5,784	216
Net changes in fund balances	-	-	-	-
Cash or fund balances - beginning of year	-	-	-	-
Cash or fund balances - end of year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess revenues over (under) expenditures				
Adjustments to revenues			$ -	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Spaceport Grant – Dona Ana County 26204
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Local & County Grant	$ -	6,193	6,192	(1)
Total Revenues	-	6,193	6,192	(1)
EXPENDITURES				
Current:				
Instruction	18,041	24,234	19,646	4,588
Total Expenditures	18,041	24,234	19,646	4,588
Excess (Deficiency) of Revenues Over (Under) Expenditures	(18,041)	(18,041)	(13,454)	4,587
Other Financing Sources (Uses):				
Designated Cash	18,041	18,041	-	(18,041)
Total Other Financing Sources (Uses):	18,041	18,041	-	(18,041)
Net Changes in Fund Balances	-	-	(13,454)	(13,454)
Cash or Fund Balances - Beginning of Year	-	-	24,233	24,233
Cash or Fund Balances - End of Year	$ -	-	10,779	10,779
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures				
Adjustments to Revenues			$ (601)	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ (14,055)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
2012 SB-66 Student Library 27107
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	**Final Budget**	**Actual Amount**	**Variance Positive (Negative)**
Revenues:				
State grant	$ -	6,291	2,404	(3,887)
Total Revenues	-	6,291	2,404	(3,887)
Expenditures:				
Support Services:				
Instruction	-	6,291	2,404	3,887
Total expenditures	-	6,291	2,404	3,887
Net changes in fund balances	-	-	-	-
Cash or fund balances - beginning of year	-	-	-	-
Cash or fund balances - end of year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess revenues over (under) expenditures				
Adjustments to revenues			$ -	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Public School Capital Outlay 31200
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	48,961	36,721	(12,240)
Total Revenues	-	48,961	36,721	(12,240)
EXPENDITURES				
Current:				
Operation & Maintenance of Plant	-	48,961	48,961	-
Total Expenditures	-	48,961	48,961	-
Net Changes in Fund Balances	-	-	(12,240)	(12,240)
Cash or Fund Balances - Beginning of Year	-	-	12,467	12,467
Cash or Fund Balances - End of Year	$ -	-	227	227
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures				
Adjustments to Revenues			$ 12,240	
Adjustments to Expenditures			(227)	
NET CHANGE IN FUND BALANCE			$ (227)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
SB-9 Capital Improvements 31700
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Property Taxes	$ 47,081	47,081	7,073	(40,008)
State Grant	12,113	25,401	-	(25,401)
Total Revenues	59,194	72,482	7,073	(65,409)
EXPENDITURES				
Capital Outlay	91,787	105,075	34,467	70,608
Total Expenditures	91,787	105,075	34,467	70,608
Excess (Deficiency) of Revenues Over (Under) Expenditures	(32,593)	(32,593)	(27,394)	5,199
Other Financing Sources (Uses):				
Designated Cash	15,546	15,546	-	(15,546)
Total Other Financing Sources (Uses):	15,546	15,546	-	(15,546)
Net Changes in Fund Balances	(17,047)	(17,047)	(27,394)	(10,347)
Cash or Fund Balances - Beginning of Year	-	-	15,546	15,546
Cash or Fund Balances - End of Year	$ (17,047)	(17,047)	(11,848)	5,199
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures				
Adjustments to Revenues			$ 1,972	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ (25,422)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2016

Name of Depository	Security Type	CUSIP/ Security Number	Maturity Date	Fair Value June 30,2016
N/A	N/A	N/A	N/A	$ -

Total Cash per Schedule of Cash Accounts:	$	180,046
Less: FDIC coverage:		(180,046)
Uninsured Public Funds:		-
Collateral Requirement:		-
Pledged Collateral Held by Pledging Financial Institution:		-
Balance Over Collateralized:	**$**	**-**
Balance Uninsured and Uncollateralized at June 30, 2016:	**$**	**-**

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Schedule of Cash Accounts
June 30, 2016

Bank Account Type	Wells Fargo Bank
Checking - Operational Account	$ 180,046
Total on Deposit	180,046
Reconciling Items	(393)
Reconciled Balance June 30, 2016	179,653
Less Agency Funds	(890)
Total Cash	$ 178,763

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Cash Reconciliation
June 30, 2016

	Operational 11000	Instructional Materials 14000	Food Services 21000	Federal Flowthrough 24000
Cash, June 30, 2015	$ 280,953	8,946	-	(19,637)
Add:				
2015-16 revenues	832,982	5,504	29,909	41,410
Total Cash Available	1,113,935	14,450	29,909	21,773
Less:				
2015-16 expenditures	(934,348)	(7,106)	(28,185)	(46,662)
Receivables/Payables	44,475	-	-	1,617
Outstanding Loans	(30,267)	-	-	3,636
Cash June 30, 2016	$ 193,795	7,344	1,724	(19,636)
Fund Balance Reconciliations to GAAP Basis:				
Audit reclassifications to cash	(28,847)	-	-	19,636
Cash Per Books	164,948	7,344	1,724	-

Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	$ (25,426)	-	-	-
Fund Balance , Modified Accrual Basis	$ 139,522	7,344	1,724	-

The accompanying notes are an integral part of these financial statements.

Federal Direct 25000	State Flowthrough 26000	State Flowthrough 27000	Public School Capital Outlay 31200	SB-9 Capital Improvements 31700	Total Government
160	18,041	-	12,467	15,407	316,337
-	6,192	2,404	36,721	7,073	962,195
160	24,233	2,404	49,188	22,480	1,278,532
-	(19,646)	(2,404)	(48,961)	(34,467)	(1,121,779)
-	-	-	(12,467)	(139)	33,486
-	-	-	12,240	11,987	(2,404)
160	4,587	-	-	(139)	187,835
-	-	-	-	139	(9,072)
160	4,587	-	-	-	178,763
-	5,591	-	12,240	(9,876)	(17,471)
160	10,178	-	12,240	(9,876)	161,292

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Statement of Net Position
June 30, 2016

ASSETS AND DEFERRED OUTFLOWS		
Current Assets:		
Cash and Cash Equivalents	$	317,173
Restricted Cash		715,572
Receivables		
Taxes Receivable		698
Due from Other Governments		112,477
Total Current Assets		1,145,920
Noncurrent Assets:		
Capital Assets		
Land		647,989
Building and Improvements		4,871,470
Furniture, Fixtures, and Equipment		189,428
Less: Accumulated Depreciation		(106,867)
Total Noncurrent Assets		5,602,020
Total Assets		6,747,940
Deferred Outflows - Pension Related		1,053,473
LIABILITIES AND DEFERRED INFLOWS		
Current Liabilities:		
Accounts Payable		2,006
Accrued Liabilities		173,135
Current Portion of Long-Term Debt		81,885
Total Current Liabilities		257,026
Noncurrent Liabilities:		
Long-Term Debt		6,382,772
Net Pension Liability		3,061,156
Total Noncurrent Liabilities		9,443,928
Total Liabilities		9,700,954
Deferred Inflows - Pension Related		70,530
NET POSITION		
Net Investment in Capital Assets		(862,637)
Restricted		814,216
Unrestricted (Deficit)		(1,921,650)
Total Net Position	$	(1,970,071)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Statement of Activities
For The Year Ended June 30, 2016

		Program Revenues			
Functions/Programs	**Expenses**	**Charges for Service**	**Operating Grants and Contributions**	**Capital Grants and Contributions**	**Net (Expenses) Revenues and Changes in Net Position**
Governmental activities:					
Instruction	$ 1,954,178	11,980	145,106	-	(1,797,092)
Support Services:					
Students	394,617	-	-	-	(394,617)
Instruction	14,700	-	-	-	(14,700)
General Administration	56,244	-	-	-	(56,244)
School Administration	425,403	-	-	-	(425,403)
Central Services	127,142	-	-	-	(127,142)
Operation & Maintenance of Plant	632,665	-	-	-	(632,665)
Other Support Services	14,984	-	-	-	(14,984)
Facilities Materials, Supplies & Other Services	817,830	-	-	491,836	(325,994)
Total Governmental Activities	$ 4,437,763	11,980	145,106	491,836	(3,788,841)
		General Revenues:			
		Property Taxes			$ 69,981
		State Equalization Guarantee			2,999,469
		Miscellaneous			359,351
		Total General Revenues			3,428,801
		Change in Net Position			(360,040)
		Net Position- Beginning			(1,610,031)
		Net position, Ending			$ (1,970,071)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Balance Sheets - Governmental Funds
June 30, 2016

	Operational 11000	Instructional Materials 14000	IDEA-B Entitlement 24106	IDEA-B "Risk Pool" Fund 24120
ASSETS				
Cash and Cash Equivalents	$ 236,669	224	-	-
Restricted Cash	-	-	-	-
Accounts Receivable				
Due from Governments	-	-	-	-
Taxes Receivable	-	-	-	-
Due from Other Funds	95,002	-	-	-
Total Assets	$ 331,671	224	-	-
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ 2,006	-	-	-
Accrued Expenditures	173,102	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	175,108	-	-	-
Fund Balances				
Fund Balance:				
Restricted for:				
Instruction	-	224	-	-
Capital Improvements	-	-	-	-
Unassigned	156,563	-	-	-
Total Fund Balance	156,563	224	-	-
Total Liabilities and Fund Balances	$ 331,671	224	-	-

The accompanying notes are an integral part of these financial statements

Charter Schools 24146	Teacher Principal Training 24154	CNM Foundation 26207	Credit Instructional Materials 27103	2012 GO Bond Student Library Fund 27107	Robotics 2013 27116
2,834	-	1,256	-	-	-
-	-	-	-	-	-
-	-	-	-	-	2,885
-	-	-	-	-	-
-	-	-	-	-	-
2,834	-	1,256	-	-	2,885
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	2,885
-	-	-	-	-	2,885
2,834	-	1,256	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,834	-	1,256	-	-	-
2,834	-	1,256	-	-	2,885

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Balance Sheets - Governmental Funds (Continued)
June 30, 2016

	STEM Teacher Initiative 27181	Foundation UNM Sub Award 28102	ASBMB Grant 29102	Public School Capital Outlay 31200
ASSETS				
Cash and Cash Equivalents	$ 33	-	1,377	-
Restricted Cash	-	-	-	-
Accounts Receivable				
Due from Government	-	-	-	50,893
Taxes Receivable	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	$ 33	-	1,377	50,893
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ -	-	-	-
Accrued Expenditures	33	-	-	-
Due to Other Funds	-	-	-	50,893
Total Liabilities	33	-	-	50,893
Fund Balances				
Fund Balance:				
Restricted for:				
Instruction	-	-	1,377	-
Capital Improvements	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balance	-	-	1,377	-
Total Liabilities and Fund Balances	$ 33	-	1,377	50,893

The accompanying notes are an integral part of these financial statements

Special Capital Outlay State 31400	SB-9 Capital Improvements 31700	Foundation	Total
-	74,780	-	317,173
-	-	715,572	715,572
			-
41,224	17,475	-	112,477
-	698	-	698
-	-	-	95,002
41,224	92,953	715,572	1,240,922
-	-	-	2,006
-	-	-	173,135
41,224	-	-	95,002
41,224	-	-	270,143
-	-	-	5,691
-	92,953	715,572	808,525
-	-	-	156,563
-	92,953	715,572	970,779
41,224	92,953	715,572	1,240,922

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Reconciliation of the Balance Sheets of Governmental Funds to the Statement of Net Position
June 30, 2016

Fund Balances - Total Governmental Funds		**$ 970,779**
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.		
Capital Assets	5,708,887	
Accumulated Depreciation	(106,867)	
		5,602,020
Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds		1,053,473
Long-term liabilities are not due in the current period and, therefore, are not reported in the funds.		
Long-Term Debt	(6,464,657)	
Net Pension Liability	(3,061,156)	
		(9,525,813)
Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds		(70,530)
Net Position-Total Governmental Activities		**$ (1,970,071)**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Statement of Revenues, Expenditures, and Changes In Fund Balances (Deficit)
Governmental Funds
For The Year Ended June 30, 2016

	Operational 11000	Instructional Materials 14000	IDEA-B Entitlement 24106	IDEA-B "Risk Pool" Fund 24120
REVENUES				
Property Taxes	$ -	-	-	-
State Grant	2,999,469	26,164	-	-
Federal Grant	-	-	47,677	52
Charges for Services	11,980	-	-	-
Miscellaneous Income	290	-	-	-
Total Revenues	3,011,739	26,164	47,677	52
EXPENDITURES				
Current:				
Instruction	1,526,370	47,940	-	-
Support Services:				
Students	346,888	-	47,677	52
Instruction	10,926	-	-	-
General Administration	45,915	-	-	-
School Administration	405,445	-	-	-
Central Services	127,142	-	-	-
Operation & Maintenance of Plant	624,430	-	-	-
Other Support Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	3,087,116	47,940	47,677	52
Excess (Deficiency) of Revenues Over (Under) Expenditures	(75,377)	(21,776)	-	-
OTHER FINANCING SOURCES (USES):				
Net proceeds from bond issues	-	-	-	-
Total Other Financing Sources (uses)	-	-	-	-
Net Changes in Fund Balances	(75,377)	(21,776)	-	-
Fund Balances (Deficit) - Beginning of Year	231,940	22,000	-	-
Fund Balances - End of Year	$ 156,563	224	-	-

The accompanying notes are an integral part of these financial statements

Charter Schools 24146	Teacher Principal Training 24154	CNM Foundation 26207	Credit Instructional Materials 27103	2012 GO Bond Student Library Fund 27107	Robotics 2013 27116
-	-	-	-	-	-
-	-	-	1,091	3,774	2,885
-	2,500	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	2,500	-	1,091	3,774	2,885
-	2,500	-	1,091	-	2,885
-	-	-	-	-	-
-	-	-	-	3,774	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	2,500	-	1,091	3,774	2,885
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,834	-	1,256	-	-	-
2,834	-	1,256	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Statement of Revenues, Expenditures, and Changes In Fund Balances (Deficit) - Continued
Governmental Funds
For The Year Ended June 30, 2016

	STEM Teacher Initiative 27181	Foundation UNM Sub Award 28102	ASBMB Grant 29102	Public School Capital Outlay 31200
REVENUES				
Property Taxes	$ -	-	-	-
State Grant	60,963	-	-	203,572
Federal Grant	-	-	-	-
Charges for Services	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Revenues	60,963	-	-	203,572
EXPENDITURES				
Current:				
Instruction	60,963	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Other Support Services Operations	-	-	-	-
Capital Outlay	-	-	-	203,572
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	60,963	-	-	203,572
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES):				
Net proceeds from bond issues	-	-	-	-
Total Other Financing Sources (uses)	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Fund Balances (Deficit) - Beginning of Year	-	-	1,377	-
Fund Balances - End of Year	$ -	-	1,377	-

The accompanying notes are an integral part of these financial statements

Special Capital Outlay State 31400	SB-9 Capital Improvements 31700	Foundation	Total
-	69,981	-	69,981
251,224	37,040	-	3,586,182
-	-	-	50,229
-	-	-	11,980
-	-	359,061	359,351
251,224	107,021	359,061	4,077,723
-	-	-	1,641,749
-	-	-	394,617
-	-	-	14,700
-	-	10,329	56,244
-	-	-	405,445
-	-	-	127,142
-	-	8,235	632,665
-	-	14,984	14,984
251,224	94,923	4,344,960	4,894,679
-	-	-	-
-	-	379,465	379,465
251,224	94,923	4,757,973	8,561,690
-	12,098	(4,398,912)	(4,483,967)
-	-	-	-
-	-	-	-
-	12,098	(4,398,912)	(4,483,967)
-	80,855	5,114,484	5,454,746
-	92,953	715,572	970,779

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit) of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2016

Net Change in Fund Balances-Total Governmental Funds		**$ (4,483,967)**
Amounts reported for governmental activities in the Statement of Activities are different because:		
Change in net pension liability		(312,429)
Expenditures to purchase or build capital assets, pay for interest on debt, and amortization on long term assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities. This is the amount by which capital outlay exceeds depreciation for the period		
Capital Outlays	4,545,086	
Depreciation Expense	(100,615)	
		4,444,471
The issuance of long-term debt (e.g., bonds, notes, leases) provide 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.		
Amortization of Bond Issuance Costs		(8,115)
Change in Net Position-Total Governmental Activities		**$ (360,040)**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Statement of Fiduciary Assets and Liabilities - Agency Funds
June 30, 2016

	Agency
ASSETS	
Cash in Bank	$ 3,247
Total Assets	$ 3,247
LIABILITIES	
Deposits Held for Others	$ 3,247
Total Liabilities	$ 3,247

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Schedule of Changes in Assets and Liabilities - Agency Funds
For The Year Ended June 30, 2016

	Balance July 1, 2015	Additions	Deductions	Balance June 30, 2016
ASSETS				
Cash in Bank	$ 6,942	25,720	(29,415)	3,247
Total Assets	$ 6,942	25,720	(29,415)	3,247
LIABILITIES				
Deposits Held for Others	$ 6,942	25,720	(29,415)	3,247
Total Liabilities	$ 6,942	25,720	(29,415)	3,247

The accompanying notes are an integral part of these financial statements

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Capital Assets. Capital assets purchased or acquired are carried at historical cost or estimated historical cost. Contributed assets are recorded at the fair market values as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. The ASK Academy's capitalization policy (i.e., the dollar value above which the asset acquisitions are added to the capital accounts) is $5,000. The ASK Academy (ASK) does not capitalize any interest with regard to its capital assets.

Depreciation on all assets is provided on the straight-line basis over the estimated useful lives with no salvage value. ASK utilizes Internal Revenue Service guidelines to estimate the useful lives on capital assets as follows:

Furniture, Fixtures and Equipment	5-10 years
Land and Land Improvements	15 years
Buildings and Improvements	5-40 years

Capital assets for ASK are recorded in the Statement of Net Position.

Pensions. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expenses, information about the Fiduciary Net Position of the New Mexico Educational Retirement Board (ERB) and additions to/deductions from ERB's Fiduciary Net Position have been determined on the economic resources measurement focus and accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

NOTE 2. RECEIVABLES

Receivables as of June 30, 2016 are as follows:

Due from Other Governments:	
Robotics 2013	$ 2,885
Public School Capital Outlay	50,893
Special Capital Outlay State	41,224
SB-9 Capital Improvements	17,475
Total Due from Other Governments	$ 112,477
Taxes Receivable:	
SB-9 Capital Improvements	$ 698

NOTE 3. CAPITAL ASSETS

A summary of capital assets and changes occurring during the year ended June 30, 2016 follows:

	Balance June 30, 2015	Additions	Reclass	Balance June 30, 2016
Capital Assets not being Depreciated				
Land	$ 647,989	-	-	647,989
Construction in Progress	500,000	-	(500,000)	-
Total	1,147,989	-	(500,000)	647,989
Capital Assets being Depreciated:				
Leasehold Improvements	-	96,145	-	96,145
Furniture, Fixtures and Equipment	15,812	173,616	-	189,428
Building and Improvements	-	4,275,325	500,000	4,775,325
Total	15,812	4,545,086	500,000	5,060,898
Less: Accumulated Depreciation				
Leasehold Improvements	-	(1,068)	-	(1,068)
Furniture, Fixtures and Equipment	(6,252)	(19,958)	-	(26,210)
Building and Improvements	-	(79,589)	-	(79,589)
Total	(6,252)	(100,615)	-	(106,867)
Capital Assets, Net	$ 1,157,549	4,444,471	-	5,602,020

Depreciation expensed for the year ended June 30, 2016 was expensed to the following functions:

Facilities, Materials, Supplies & Other Services	$ 80,657
School Administration	19,958
Total	$ 100,615

NOTE 4. COMMITMENTS AND LIABILITIES

ASK leases buildings and equipment under short-term cancelable operating leases. Rental expense for the year ended June 30, 2016 was $564,367. ASK's minimum future payments on these leases are as follows:

Year Ending June 30:	
2017	$ 534,903
2018	534,903
2019	534,903
2020	534,903
2021	534,903
2022 and beyond	13,060,554
Total minimum lease payments	$ 15,735,069

During the year ended June 30, 2016, the following changes occurred in the liabilities reported in the government-wide financial statement of net position:

	Balance 06-30-2015	Additions	Deletions	Balance 06-30-16	Due Within One Year
Bonds Payable	$6,700,000	-	-	6,700,000	(90,000)
Discount	(243,458)	-	8,115	(235,343)	8,115
	$6,456,542	-	8,115	6,464,657	(81,885)

Revenue Bonds are secured by pledges of certain revenues and assets. On February 12, 2015, The ASK Academy, pursuant to a lease purchase agreement with The ASK Academy Foundation, Inc. and indenture of trust, issued its Educational Facility Revenue Bonds Series 2015 in the aggregate principal amount of $6,360,000 and $340,000 Taxable Educational Facility Revenue Bonds Series 2015. Bond proceeds were used to purchase land and construct a charter school facility that houses classrooms from seventh through twelfth grade. ASK pledges, transfers, and grants a security interest in and assigns to Wells Fargo Bank, N.A. to secure the payment of lease payments in accordance with the terms and provisions of the lease, all funds, monies, grants, or other distributions received by the School from the State of New Mexico with respect to Equalization Guarantee funding, State Leasing or account established by ASK, but specifically excluding State funding under the Charter School Act which is specifically dedicated to the payment of expenses of the Charter School which do not include payment of amounts due under the Lease and all such operating expenses of ASK required under State or federal laws to provide required educational program expenditures.

NOTE 4. COMMITMENTS AND LIABILITIES (Continued)

The total bond payable as of June 30, 2016 is as follows:

Series 2015 Education Facility Revenue Bond; Interest rate 5.25% due in quarterly installments; Maturing February 1, 2025	$	670,000
Series 2015 Education Facility Revenue Bond; Interest rate 5.75% due in quarterly installments; Maturing February 1, 2035		1,880,000
Series 2015 Education Facility Revenue Bond; Interest rate 6.00% due in quarterly installments; Maturing February 1, 2045		3,810,000
Series 2015 Taxable Education Facility Revenue Bond; Interest rate 5.75% due in quarterly installments; Maturing February 1, 2020		340,000
Total Bond Payable	$	6,700,000

The aggregate amounts of principal maturities and interest of bonds payable are as follows:

		Principal	Interest	Total
2017	$	90,000	391,425	481,425
2018		95,000	386,250	481,250
2019		100,000	380,788	480,788
2020		105,000	375,037	480,037
2021-2025		620,000	1,784,300	2,404,300
2026-2030		810,000	1,595,237	2,405,237
2031-2035		1,070,000	1,334,763	2,404,763
2036-2040		1,420,000	983,100	2,403,100
2041-2043		2,390,000	500,700	2,890,700
Total	$	6,700,000	7,731,600	14,431,600

NOTE 5. DEFICIT FUND BALANCE

There were no funds that had a deficit fund balance at June 30, 2016.

NOTE 6. OVERSPENT BUDGET LINE ITEMS

The ASK Academy did not have any funds with expenditures in excess of the budget during the year ended June 30, 2016.

NOTE 7. RELATED PARTY TRANSACTIONS

The ASK Academy has created a Foundation which donates various funds to the school and entered revenue bonds to construct a building for the school. The Foundation is considered a component unit of the School and is presented as a blended component unit.

NOTE 8. PENSION PLAN - EDUCATIONAL RETIREMENT BOARD

The information contained within this disclosure represents the pension information specific to The ASK Academy and does not include general disclosure information pertaining to the New Mexico Educational Employees' Retirement Plan. General disclosure information including plan description, benefits provided, applicable actuarial assumptions, and location for additional information about the New Mexico Educational Retirement Boards fiduciary net position can be found within the basic financial statements of the Public Education Department.

Contributions. The contribution requirements of defined benefit plan members and The ASK Academy are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For the fiscal year ended June 30, 2014 employers contributed 13.15% of employees' gross annual salary to the Plan. Employees earning $20,000 or less contributed 7.90% and employees earning more than $20,000 contributed 10.10% of their gross annual salary. For fiscal years ended June 30, 2015 and June 30, 2016 employers contributed 13.90%, and employees earning $20,000 or less continued to contribute 7.90% and employees earning more than $20,000 contributed an increased amount of 10.70% of their gross annual salary. Contributions to the pension plan from The ASK Academy were $219,407 for the year ended June 30, 2016.

NOTE 8. PENSION PLAN - EDUCATIONAL RETIREMENT BOARD (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2014. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2015, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date June 30, 2015. At June 30, 2016, The ASK Academy reported a liability of $3,061,156 for its proportionate share of the net pension liability. The ASK Academy's proportion of the net pension liability is based on the employer contributing entity's percentage of total employer contributions for the fiscal year ended June 30, 2015. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2015, The ASK Academy's proportion was 0.04726% percent, which was an increase of 0.00997% from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, The ASK Academy recognized pension expense of $531,837. As of June 30, 2016, The ASK Academy reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	56,751
Changes in assumptions	105,289	-
Net difference between projected and actual earnings on pension plan investments	-	13,779
Changes in proportion and differences between The ASK Academy's contributions and proportionate share of contributions	728,777	-
The ASK Academy's contributions subsequent to the measurement date	219,407	-
Total	$ 1,053,473	70,530

NOTE 8. PENSION PLAN - EDUCATIONAL RETIREMENT BOARD (Continued)

$219,407 reported as deferred outflows of resources related to pensions resulting from The ASK Academy's contributions subsequent to the measurement date June 30, 2015 will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2017	$ 291,965
2018	276,963
2019	152,091
2020	42,517
Total	$ 763,536

Sensitivity of The ASK Academy's proportionate share of the net pension liability to changes in the discount rate. The following table shows the sensitivity of the net pension liability to changes in the discount rate as of the fiscal year end 2015. In particular, the table presents the (employer's) net pension liability under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6.75%) or one percentage point higher (8.75%) than the single discount rate.

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
The ASK Academy's proportionate share of the net pension liability	$ 4,118,990	3,061,156	2,172,465

Payables to the pension plan. The ASK Academy accrued $48,905 in ERB benefits at June 30, 2016 for teachers with ten month contracts.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
SCHEDULE OF THE SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
June 30, 2016

New Mexico Educational Retirement Board Pension Plan
Schedule of Ten Year Tracking Data*
(Dollars in Thousands)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
School's Proportion of the Net Pension Liability (Asset)	0.04%	0.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
School's Proportionate Share of Net Pension Liability (Asset)	$ 2,128	3,061	-	-	-	-	-	-	-	-
School's Covered-Employee Payroll	$ 1,028	1,290	-	-	-	-	-	-	-	-
School's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	207.00%	237.29%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.54%	63.97%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

*These amounts presented for each fiscal year were determined as of June 30, 2015

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
SCHEDULE OF SCHOOL CONTRIBUTIONS
June 30, 2016

New Mexico Educational Retirement Board Pension Plan
Schedule of Ten Year Tracking Data
(Dollars in Thousands)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	$ 135	187	-	-	-	-	-	-	-	-
Contributions in Relation to the Contractually Required Contribution	135	213	-	-	-	-	-	-	-	-
Contribution Deficiency (Excess)	$ -	(26)	-	-	-	-	-	-	-	-

Increase (Decrease) in Pension Expense over Recognition Periods

Year	Total Amount Deferred	Amortization Years	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
2014	$ (175)	5		$ (80)	(80)	(64)	49	-				
2015	$ 764	5			292	277	152	43	-			
2016	-	5				-	-	-	-	-		
2017	-	5					-	-	-	-	-	
2018	-	5						-	-	-	-	-
2019	-	5							-	-	-	-
2020	-	5								-	-	-
2021	-	5									-	-
2022	-	5										-
2023	-	5										
	$ 589			$ (80)	212	213	201	43	-	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Schedule of Budgetary Comparisons - Budgetary Basis
Operational 11000
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 3,062,558	2,999,470	2,999,469	(1)
Federal Grant	-	-	-	-
Charges for Services	-	11,744	11,980	236
Miscellaneous Income	-	273	290	17
Total Revenues	3,062,558	3,011,487	3,011,739	252
EXPENDITURES				
Current:				
Instruction	1,660,911	1,578,876	1,529,565	49,311
Support Services:				
Students	320,208	365,257	349,150	16,107
Instruction	25,000	12,112	10,926	1,186
General Administration	40,500	52,581	48,274	4,307
School Administration	395,432	425,777	405,739	20,038
Central Services	130,500	152,101	131,787	20,314
Operation & Maintenance of Plant	540,007	671,631	624,577	47,054
Capital Outlay	-	-	-	-
Total Expenditures	3,112,558	3,258,335	3,100,018	158,317
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(50,000)	(246,848)	(88,279)	158,569
Other Financing Sources (Uses):				
Operating transfers	-	-	-	-
Designated Cash	50,000	246,848	-	(246,848)
Total Other Financing Sources (Uses):	50,000	246,848	-	(246,848)
Net Changes in Fund Balances	-	-	(88,279)	(88,279)
Cash or Fund Balances - Beginning of Year	-	-	246,848	246,848
Cash or Fund Balances - End of Year	$ -	-	158,569	158,569
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (88,279)	
Adjustments to Revenues			-	
Adjustments to Expenditures			12,902	
NET CHANGE IN FUND BALANCE			$ (75,377)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Schedule of Budgetary Comparisons - Budgetary Basis
Instructional Materials 14000
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 15,876	26,164	26,164	-
Federal Grant	-	-	-	-
Charges for Services	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Revenues	15,876	26,164	26,164	-
EXPENDITURES				
Current:				
Instruction	38,424	48,542	48,318	224
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	38,424	48,542	48,318	224
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(22,548)	(22,378)	(22,154)	224
Other Financing Sources (Uses):				
Operating transfers	-	-	-	-
Designated Cash	22,548	22,378	-	(22,378)
Total Other Financing Sources (Uses):	22,548	22,378	-	(22,378)
Net Changes in Fund Balances	-	-	(22,154)	(22,154)
Cash or Fund Balances - Beginning of Year	-	-	22,378	22,378
Cash or Fund Balances - End of Year	$ -	-	224	224
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (22,154)	
Adjustments to Revenues			-	
Adjustments to Expenditures			378	
NET CHANGE IN FUND BALANCE			$ (21,776)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B Entitlement 24106
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	-	-	-	-
Federal Grant	$ 41,918	47,677	47,677	-
Charges for Services	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Revenues	41,918	47,677	47,677	-
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	47,677	47,677	-
Instruction	41,918	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	41,918	47,677	47,677	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures			$ -	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B "Risk Pool" Fund 24120
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	-	-	-	-
Federal Grant	$ -	52	99	47
Charges for Services	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Revenues	-	52	99	47
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	52	52	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	52	52	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	47	47
Other Financing Sources (Uses):				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	-
Net Changes in Fund Balances	-	-	47	47
Cash or Fund Balances - Beginning of Year	-	-	(47)	(47)
Cash or Fund Balances - End of Year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 47	
Adjustments to Revenues			(47)	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Schedule of Budgetary Comparisons - Budgetary Basis
Teacher Principal Training 24154
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	-	-	-	-
Federal Grant	$ 6,206	20,159	2,500	(17,659)
Charges for Services	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Revenues	6,206	20,159	2,500	(17,659)
EXPENDITURES				
Current:				
Instruction	6,206	14,206	2,500	11,706
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	5,953	-	5,953
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	6,206	20,159	2,500	17,659
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ -	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Schedule of Budgetary Comparisons - Budgetary Basis
CNM Foundation 26207
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	-	-	-
Federal Grant	-	-	-	-
Charges for Services	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	1,256	1,256
Cash or Fund Balances - End of Year	$ -	-	1,256	1,256
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ -	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Schedule of Budgetary Comparisons - Budgetary Basis
Credit for Instructional Materials 27103
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	1,283	1,091	(192)
Federal Grant	-	-	-	-
Charges for Services	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Revenues	-	1,283	1,091	(192)
EXPENDITURES				
Current:				
Instruction	-	1,283	1,091	192
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	1,283	1,091	192
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ -	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Schedule of Budgetary Comparisons - Budgetary Basis
2012 GO Bond Student Library Fund 27107
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 3,774	3,774	3,774	-
Federal Grant	-	-	-	-
Charges for Services	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Revenues	3,774	3,774	3,774	-
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	3,774	3,774	3,774	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	3,774	3,774	3,774	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures			$ -	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Schedule of Budgetary Comparisons - Budgetary Basis
Robotics 2013 27116
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 2,885	2,885	-	(2,885)
Federal Grant	-	-	-	-
Charges for Services	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Revenues	2,885	2,885	-	(2,885)
EXPENDITURES				
Current:				
Instruction	-	2,885	2,885	-
Support Services:				
Students	-	-	-	-
Instruction	2,885	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	2,885	2,885	2,885	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(2,885)	(2,885)
Other Financing Sources (Uses):				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	-
Net Changes in Fund Balances	-	-	(2,885)	(2,885)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(2,885)	(2,885)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (2,885)	
Adjustments to Revenues			2,885	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Schedule of Budgetary Comparisons - Budgetary Basis
STEM Teacher Initiative 27181
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	66,825	74,419	7,594
Federal Grant	-	-	-	-
Charges for Services	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Revenues	-	66,825	74,419	7,594
EXPENDITURES				
Current:				
Instruction	-	66,825	60,963	5,862
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	66,825	60,963	5,862
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	13,456	13,456
Other Financing Sources (Uses):				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	-
Net Changes in Fund Balances	-	-	13,456	13,456
Cash or Fund Balances - Beginning of Year	-	-	(13,456)	(13,456)
Cash or Fund Balances - End of Year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 13,456	
Adjustments to Revenues			(13,456)	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Schedule of Budgetary Comparisons - Budgetary Basis
Foundation UNM Sub Award 28102
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 11,629	11,629	6,541	(5,088)
Federal Grant	-	-	-	-
Charges for Services	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Revenues	11,629	11,629	6,541	(5,088)
EXPENDITURES				
Current:				
Instruction	7,775	7,775	-	7,775
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	3,854	3,854	-	3,854
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	11,629	11,629	-	11,629
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	6,541	6,541
Other Financing Sources (Uses):				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	-
Net Changes in Fund Balances	-	-	6,541	6,541
Cash or Fund Balances - Beginning of Year	-	-	(6,541)	(6,541)
Cash or Fund Balances - End of Year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 6,541	
Adjustments to Revenues			(6,541)	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Schedule of Budgetary Comparisons - Budgetary Basis
Public School Capital Outlay 31200
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	203,573	193,654	(9,919)
Federal Grant	-	-	-	-
Charges for Services	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Revenues	-	203,573	193,654	(9,919)
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Capital Outlay	-	203,573	203,572	1
Total Expenditures	-	203,573	203,572	1
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(9,918)	(9,918)
Other Financing Sources (Uses):				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	-
Net Changes in Fund Balances	-	-	(9,918)	(9,918)
Cash or Fund Balances - Beginning of Year	-	-	(40,975)	(40,975)
Cash or Fund Balances - End of Year	$ -	-	(50,893)	(50,893)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (9,918)	
Adjustments to Revenues			9,918	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Schedule of Budgetary Comparisons - Budgetary Basis
Special Capital Outlay State 31400
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 210,000	260,000	230,000	(30,000)
Federal Grant	-	-	-	-
Charges for Services	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Revenues	210,000	260,000	230,000	(30,000)
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	210,000	260,000	251,224	8,776
Total Expenditures	210,000	260,000	251,224	8,776
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(21,224)	(21,224)
Other Financing Sources (Uses):				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	-
Net Changes in Fund Balances	-	-	(21,224)	(21,224)
Cash or Fund Balances - Beginning of Year	-	-	(20,000)	(20,000)
Cash or Fund Balances - End of Year	$ -	-	(41,224)	(41,224)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (21,224)	
Adjustments to Revenues			21,224	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Schedule of Budgetary Comparisons - Budgetary Basis
SB-9 Capital Improvements 31700
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Property Taxes	$ 70,048	70,048	85,246	15,198
State Grant	19,565	37,040	19,565	(17,475)
Federal Grant	-	-	-	-
Charges for Services	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Revenues	89,613	107,088	104,811	(2,277)
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Capital Outlay	145,948	163,423	94,923	68,500
Total Expenditures	145,948	163,423	94,923	68,500
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(56,335)	(56,335)	9,888	66,223
Other Financing Sources (Uses):				
Operating transfers	-	-	-	-
Designated Cash	56,335	56,335	-	(56,335)
Total Other Financing Sources (Uses):	56,335	56,335	-	(56,335)
Net Changes in Fund Balances	-	-	9,888	9,888
Cash or Fund Balances - Beginning of Year	-	-	64,892	64,892
Cash or Fund Balances - End of Year	$ -	-	74,780	74,780
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 9,888	
Adjustments to Revenues			2,210	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 12,098	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2016

Name of Depository	Security Type	CUSIP/ Security Number	Maturity Date	Fair Value June 30, 2016
Wells Fargo Bank	FNMA FNMS 3.500%	31374CNU6	03/01/41	$ 48,623
Wells Fargo Bank	FNMA FNMS 4.500%	31416WFW7	05/01/40	2,624
				$ 51,247

Total Cash per Schedule of Cash Accounts (Excluding Foundation):	$ 328,842
Less: FDIC coverage:	(250,000)
Uninsured Public Funds:	78,842
Collateral Requirement:	39,421
Pledged Collateral Held by Pledging Financial Institution:	51,247
Balance Over Collateralized:	**$ 11,826**
Balance Uninsured and Uncollateralized at June 30, 2016:	**$ 27,595**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Schedule of Cash Accounts
June 30, 2016

Bank Account Type	Wells Fargo
Checking - Operational Account	$ 328,842
Checking - Foundation	19,346
Savings - Foundation	1,175
Bond Principal Fund - Foundation	37,501
Bond Interest Fund - Foundation	163,164
Bond Reserve Fund - Foundation	480,016
Bond Project Fund - Foundation	1
Bond Revenue Fund - Foundation	14,468
Total on Deposit	1,044,513
Reconciling Items	(8,521)
Reconciled Balance June 30, 2016	1,035,992
Less Agency Funds	(3,247)
Total Cash	$ 1,032,745

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Cash Reconciliation
June 30, 2016

	Operational 11000	Instructional Materials 14000	Student Activity Fund 23000
Cash, June 30, 2015	$ 387,629	22,378	6,942
Add:			
2015-16 revenues	2,870,958	26,164	25,720
Total cash available	3,258,587	48,542	32,662
Less:			
2015-16 expenditures	(3,100,018)	(48,318)	(29,415)
Receivables/Payables	173,102	-	-
Outstanding Loans	-	-	-
Cash June 30, 2016	331,671	224	3,247
Fund Balance Reconciliations to GAAP Basis:			
Audit reclassifications to cash	(95,002)	-	-
Cash per Books	236,669	224	3,247
Fund Balance Reconciliation to GAAP Basis:			
Modified Accrual Adjustments	(175,108)	-	-
Fund Balance, Modified Accrual Basis	$ 156,563	224	3,247

The accompanying notes are an integral part of these financial statements

Federal Flowthrough 24000	Local Grants 26000	State Flowthrough 27000	State Direct 28000	Local or State Fund 29000	Public School Capital Outlay 31200
2,787	1,256	(13,456)	(6,541)	1,377	(40,975)
50,276	-	79,284	6,541	-	193,654
53,063	1,256	65,828	-	1,377	152,679
(50,229)	-	(68,713)	-	-	(203,572)
-	-	33	-	-	-
-	-	-	-	-	-
2,834	1,256	(2,852)	-	1,377	(50,893)
-	-	2,885	-	-	50,893
2,834	1,256	33	-	1,377	-
-	-	2,852	-	-	50,893
2,834	1,256	-	-	1,377	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The ASK Academy
Cash Reconciliation (Continued)
June 30, 2016

	Special Capital Outlay - State 31400	Capital Improvements SB-9 31700	Total
Cash, June 30, 2015	$ (20,000)	64,892	406,289
Add:			
2015-16 revenues	230,000	104,811	3,587,408
Total cash available	210,000	169,703	3,993,697
Less:			
2015-16 expenditures	(251,224)	(94,923)	(3,846,412)
Receivables/Payables	-	-	173,135
Outstanding Loans	-	-	-
Cash June 30, 2016	(41,224)	74,780	320,420
Fund Balance Reconciliations to GAAP Basis:			
Audit reclassifications to cash	41,224	-	-
Cash per Books	-	74,780	320,420
Add: Foundation Cash per Balance Sheet - Governmental Funds:			715,572
Less: Activity Funds Per Schedule of Changes in Assets and Liabilities - Agency Fund:			3,247
Total Cash per Books:			$ 1,032,745

Fund Balance Reconciliation to GAAP Basis:			
Modified Accrual Adjustments	41,224	18,173	(61,966)
Fund Balance, Modified Accrual Basis	$ -	92,953	258,454
Add: Foundation:			715,572
Less: Activity Funds Per Schedule of Changes in Assets and Liabilities - Agency Fund:			3,247
Balance Sheets - Governmental Funds:			$ 970,779

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Statement of Net Position
June 30, 2016

ASSETS AND DEFERRED OUTFLOWS		
Current Assets:		
Cash and Cash Equivalents	$	677,490
Receivables		
Due from Other Governments		125,609
Deposits		13,000
Prepaid Expenses		4,712
Total Current Assets		820,811
Noncurrent Assets:		
Capital Assets		
Construction-in-Progress		39,917
Building and Improvements		23,270
Furniture, Fixtures, and Equipment		114,657
Less: Accumulated Depreciation		(120,256)
Total Noncurrent Assets		57,588
Total Assets		878,399
Deferred Outflows - Pension Related		278,136
LIABILITIES AND DEFERRED INFLOWS		
Current Liabilities:		
Accounts Payable		5,818
Accrued Liabilities		44,292
Total Current Liabilities		50,110
Noncurrent Liabilities:		
Net Pension Liability		2,433,509
Total Noncurrent Liabilities		2,433,509
Total Liabilities		2,483,619
Deferred Inflows - Pension Related		56,069
NET POSITION		
Investment in Capital Assets		57,588
Restricted		138,270
Unrestricted (deficit)		(1,579,011)
Total Net Position	$	(1,383,153)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Statement of Activities
For The Year Ended June 30, 2016

Functions/Programs	Expenses	Program Revenues: Charges for Service	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position
Governmental activities:					
Instruction	$ 1,007,486	-	179,762	-	(827,724)
Support Services:					
Students	327,855	-	-	-	(327,855)
Instruction	24,728	-	-	-	(24,728)
General Administration	28,849	-	-	-	(28,849)
School Administration	242,218	-	-	-	(242,218)
Central Services	147,606	-	-	-	(147,606)
Operation & Maintenance of Plant	413,579	-	-	-	(413,579)
Food Services	52,306	-	53,276	-	970
Facilities Materials, Supplies & Other Services	175,283	-	-	233,883	58,600
Total Governmental Activities	$ 2,419,910	-	233,038	233,883	(1,952,989)
		General Revenues:			
		Property Taxes			$ 60,687
		State Equalization Guarantee			2,032,970
		Miscellaneous			52
		Total General Revenues			2,093,709
		Change in Net Position			140,720
		Net Position (deficit), Beginning			(1,523,873)
		Net position (deficit), Ending			$ (1,383,153)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Balance Sheets - Governmental Funds
June 30, 2016

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
ASSETS				
Cash and Cash Equivalents	$ 472,923	4,447	739	2,864
Accounts Receivable				
Due from Government	-	-	-	11,621
Due from Other Funds	125,609	-	-	-
Deposits	13,000	-	-	-
Prepaid Expenditures	4,712	-	-	-
Total Assets	$ 616,244	4,447	739	14,485
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ 5,678	140	-	-
Accrued Expenditures	39,228	-	-	2,864
Due to Other Funds	-	-	-	11,621
Total Liabilities	44,906	140	-	14,485
Fund Balances				
Fund Balance:				
Nonspendable:				
Deposits	13,000	-	-	-
Prepaid Expenditures	4,712	-	-	-
Restricted for:				
Instruction	-	4,307	-	-
Food Service Operations	-	-	739	-
Capital Improvements	-	-	-	-
Assigned to:				
Subsequent Years Expenditures and Other Programs	553,626	-	-	-
Unassigned	-	-	-	-
Total Fund Balance	571,338	4,307	739	-
Total Liabilities and Fund Balances	$ 616,244	4,447	739	14,485

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	IDEA-B Risk Pool 24120	Teacher Principal Training 24154	Title I School Improvement 24162	Title XIX Medicaid 25152	CNM Foundation 26207
1,860	-	-	-	1,440	44
21,740	42	-	7,402	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
23,600	42	-	7,402	1,440	44
-	-	-	-	-	-
1,860	-	-	-	-	-
21,740	42	-	7,402	-	-
23,600	42	-	7,402	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	1,440	44
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	1,440	44
23,600	42	-	7,402	1,440	44

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Balance Sheets - Governmental Funds (Continued)
June 30, 2016

	Dual Credit Instructional Materials 27103	2012 GO Bond Student Library SB-66 27107	NM Grown Fresh Fruits & Vegetables 27183	GRADS 28190
ASSETS				
Cash and Cash Equivalents	$ -	-	-	340
Accounts Receivable				
Due from Government	154	6,776	-	-
Due from Other Funds	-	-	-	-
Deposits	-	-	-	-
Prepaid Expenditures	-	-	-	-
Total Assets	$ 154	6,776	-	340
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ -	-	-	-
Accrued Expenditures	-	-	-	340
Due to Other Funds	154	6,776	-	-
Total Liabilities	154	6,776	-	340
Fund Balances				
Fund Balance:				
Nonspendable:				
Deposits	-	-	-	-
Prepaid Expenditures	-	-	-	-
Restricted for:				
Instruction	-	-	-	-
Food Service Operations	-	-	-	-
Capital Improvements	-	-	-	-
Assigned to:				
Subsequent Years Expenditures and Other Programs	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balance	-	-	-	-
Total Liabilities and Fund Balances	$ 154	6,776	-	340

The accompanying notes are an integral part of these financial statements

GRADS Plus 28203	Public School Capital Outlay 31200	Special Capital Outlay State 31400	SB-9 Capital Improvements 31700	Foundation	Total
25	-	-	114,003	78,805	677,490
1,073	-	76,801	-	-	125,609
-	-	-	-	-	125,609
-	-	-	-	13,000	26,000
-	-	-	-	-	4,712
1,098	-	76,801	114,003	91,805	959,420
-	-	-	-	-	5,818
-	-	-	-	13,000	57,292
1,073	-	76,801	-	-	125,609
1,073	-	76,801	-	13,000	188,719
-	-	-	-	13,000	26,000
-	-	-	-	-	4,712
25	-	-	-	-	5,816
-	-	-	-	-	739
-	-	-	114,003	-	114,003
-	-	-	-	-	553,626
-	-	-	-	65,805	65,805
25	-	-	114,003	78,805	770,701
1,098	-	76,801	114,003	91,805	959,420

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Reconciliation of the Balance Sheets of Governmental Funds to the Statement of Net Position
June 30, 2016

Fund Balances - Total Governmental Funds		**$**	**770,701**
Amounts reported for governmental activities in the Statement of Net Position are different because:			
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.			
Capital Assets	177,844		
Accumulated Depreciation	(120,256)		
			57,588
Defined benefit pension plan deferred outflows are not financial resources and, therfore, are not reported in the funds.			278,136
Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.			(56,069)
The net pension liability is not due and payable in the current period and, therefore, is not reported in the funds.			(2,433,509)
Net Position-Total Governmental Activities		**$**	**(1,383,153)**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Statement of Revenues, Expenditures, and Changes In Fund Balances (Deficit)
Governmental Funds
For The Year Ended June 30, 2016

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
REVENUES				
Property Taxes	$ -	-	-	-
Local & County Grant	1,795	-	-	-
State Grant	2,032,970	14,583	-	-
Federal Grant	939	-	53,056	69,089
Charges for Services	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Revenues	2,035,704	14,583	53,056	69,089
EXPENDITURES				
Current:				
Instruction	779,680	25,569	-	68,887
Support Services:				
Students	311,991	-	-	202
Instruction	15,193	-	-	-
General Administration	28,244	-	-	-
School Administration	227,910	-	-	-
Central Services	141,611	-	-	-
Operation & Maintenance of Plant	413,147	-	-	-
Food Services Operations	815	-	51,271	-
Capital Outlay	-	-	-	-
Total Expenditures	1,918,591	25,569	51,271	69,089
Net Changes in Fund Balances	117,113	(10,986)	1,785	-
Fund Balances (Deficit) - Beginning of Year	454,225	15,293	(1,046)	-
Fund Balances - End of Year	$ 571,338	4,307	739	-

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	IDEA-B Risk Pool 24120	Teacher Principal Training 24154	Title I School Improvement 24162	Title XIX Medicaid 25152	CNM Foundation 26207
-	-	-	-	-	-
-	-	-	-	-	1,500
-	-	-	-	-	-
43,431	42	6,735	25,026	1,996	-
-	-	-	-	-	-
-	-	-	-	-	-
43,431	42	6,735	25,026	1,996	1,500
43,431	42	3,610	22,267	-	1,456
-	-	-	-	739	-
-	-	-	2,759	-	-
-	-	-	-	-	-
-	-	125	-	-	-
-	-	3,000	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
43,431	42	6,735	25,026	739	1,456
-	-	-	-	1,257	44
-	-	-	-	183	-
-	-	-	-	1,440	44

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Statement of Revenues, Expenditures, and Changes In Fund Balances (Deficit) - Continued
Governmental Funds
For The Year Ended June 30, 2016

	Dual Credit Instructional Materials 27103	2012 GO Bond Student Library SB-66 27107	NM Grown Fresh Fruits & Vegetables 27183	GRADS 28190
REVENUES				
Property Taxes	$ -	-	-	-
Local & County Grant	-	-	-	-
State Grant	1,027	6,776	220	5,750
Federal Grant	-	-	-	-
Charges for Services	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Revenues	1,027	6,776	220	5,750
EXPENDITURES				
Current:				
Instruction	1,027	-	-	5,750
Support Services:				
Students	-	-	-	-
Instruction	-	6,776	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Food Services Operations	-	-	220	-
Capital Outlay	-	-	-	-
Total Expenditures	1,027	6,776	220	5,750
Net Changes in Fund Balances	-	-	-	-
Fund Balances (Deficit) - Beginning of Year	-	-	-	-
Fund Balances - End of Year	$ -	-	-	-

The accompanying notes are an integral part of these financial statements

GRADS Plus 28203	Public School Capital Outlay 31200	Special Capital Outlay State 31400	SB-9 Capital Improvements 31700	Foundation	Total
-	-	-	60,687	-	60,687
-	-	-	-	-	3,295
1,073	149,827	84,056	-	-	2,296,282
-	-	-	-	-	200,314
-	-	-	-	415,589	415,589
-	-	-	-	52	52
1,073	149,827	84,056	60,687	415,641	2,976,219
781	-	-	-	-	952,500
267	-	-	-	-	313,199
-	-	-	-	-	24,728
-	-	-	605	-	28,849
-	-	-	-	-	228,035
-	-	-	-	-	144,611
-	-	-	-	-	413,147
-	-	-	-	-	52,306
-	149,827	84,056	-	404,161	638,044
1,048	149,827	84,056	605	404,161	2,795,419
25	-	-	60,082	11,480	180,800
-	-	-	53,921	67,325	589,901
25	-	-	114,003	78,805	770,701

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit) of Governmental Funds to the Statement of Activities
For The Year Ended June 30, 2016

Net Change in Fund Balances-Total Governmental Funds	**$ 180,800**
Amounts reported for governmental activities in the Statement of Activities are different because:	
Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities. This is the amount by which capital outlay exceeds depreciation for the period	
Capital Outlay	47,172
Depreciation Expense	(8,455)
Changes in deferred outflows of resouces-pension related, deferred inflows of resources-pension related, and the net pension liability	(78,797)
Change in Net Position-Total Governmental Activities	**$ 140,720**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Statement of Fiduciary Assets and Liabilities- Agency Funds
June 30, 2016

	Agency Funds
ASSETS	
Cash in Bank	$ 5,257
Total Assets	$ 5,257
LIABILITIES	
Deposits Held for Others	$ 5,257
Total Liabilities	$ 5,257

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Schedule of Changes in Assets and Liabilities - Agency Funds
For The Year Ended June 30, 2016

	Balance July 1, 2015	Additions	Deductions	Balance June 30, 2016
ASSETS				
Cash in Bank	$ 5,329	6,517	(6,589)	5,257
Accounts Receivable	279	-	(279)	-
Total Assets	$ 5,608	$ 6,517	$ (6,868)	$ 5,257
LIABILITIES				
Deposits Held for Others	$ 5,608	6,517	(6,868)	5,257
Total Liabilities	$ 5,608	6,517	(6,868)	5,257

The accompanying notes are an integral part of these financial statements

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Capital Assets. Capital assets purchased or acquired are carried at historical cost or estimated historical cost. Contributed assets are recorded at the fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Cesar Chavez Community School's capitalization policy (i.e., the dollar value above which the asset acquisitions are added to the capital accounts) is $5,000. Cesar Chavez Community School does not capitalize any interest with regard to its capital assets.

Depreciation on all assets is provided on the straight-line basis over the estimated useful lives with no salvage value. Cesar Chavez Community School utilizes Internal Revenue Service guidelines to estimate the useful lives on capital assets as follows:

Furniture, Fixtures and Equipment	5-7 years
Buildings and Improvements	5-7 years

Capital assets for Cesar Chavez Community School are recorded in the Statement of Net Position.

Pensions. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expenses, information about the Fiduciary Net Position of the New Mexico Educational Retirement Board (ERB) and additions to/deductions from ERB's Fiduciary Net Position have been determined on the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

NOTE 2. CAPITAL ASSETS

A summary of capital assets and changes occurring during the year ended June 30, 2016 follows:

	Balance June 30, 2015	Additions	Deletions	Balance June 30, 2016
Capital Assets not being Depreciated:				
Construction-in-progress	$ -	39,917	-	39,917
Total	-	39,917	-	39,917
Capital Assets being Depreciated:				
Furniture, Fixtures and Equipment	107,402	7,255	-	114,657
Building and Improvements	23,270	-	-	23,270
Total	130,672	7,255	-	137,927
Less: Accumulated Depreciation				
Furniture, fixtures and equipment	(88,531)	(8,455)	-	(96,986)
Building and improvements	(23,270)	-	-	(23,270)
Total	(111,801)	(8,455)	-	(120,256)
Capital Assets, Net	$ 18,871	38,717	-	57,588

Depreciation expensed for the year ended June 30, 2016 was expensed to the following functions:

Instruction	$ 8,023
Facilities, Materials, Supplies & Other Services	432
Total	$ 8,455

NOTE 3. COMMITMENTS AND LIABILITIES

Cesar Chavez Community School leases equipment and facilities under long-term cancelable operating leases. Rental expenses for the year ended June 30, 2016 was $426,037. The Cesar Chavez Community School's minimum future payments on these leases are as follows:

Year Ending June 30:	
2017	$ 442,297
2018	454,398
2019	466,860
2020	470,707
Total	$ 1,834,262

NOTE 3. COMMITMENTS AND LIABILITIES (CONTINUED)

The Cesar Chavez Community School Education Foundation (Foundation) leased a facility under a long-term cancelable operating lease. Rental expenses for the year ended June 30, 2016 was $360,660. The Foundation's minimum future payments on these leases are as follows:

Year Ending June 30:		
2017	$	403,336
2018		415,437
2019		427,899
2020		440,736
Total	$	1,687,408

NOTE 4. RELATED PARTY TRANSACTIONS

Cesar Chavez Community School has a Foundation which subleases the property to the school. The Foundation is considered a component unit of Cesar Chavez Community School and is presented as a blended component unit.

NOTE 5. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD

The information contained within this disclosure represents the pension information specific to Cesar Chavez Community School and does not include general disclosure information pertaining to the New Mexico Educational Employees' Retirement Plan. General disclosure information including plan description, benefits provided, applicable actuarial assumptions, and location for additional information about the New Mexico Educational Retirement Boards fiduciary net position can be found within the basic financial statements of the Public Education Department.

Contributions. The contribution requirements of defined benefit plan members and Cesar Chavez Community School are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For the fiscal years ended June 30, 2016 and 2015, employers contributed 13.90% of employees' gross annual salary to the Plan. Employees earning $20,000 or less contributed 7.90% and employees earning more than $20,000 contributed 10.70% of their gross annual salary. Contributions to the pension plan from Cesar Chavez Community School were $132,046 for the year ended June 30, 2016.

NOTE 5. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2015 using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date of June 30, 2015. At June 30, 2016, Cesar Chavez Community School reported a liability of $2,433,509 for its proportionate share of the net pension liability. Cesar Chavez Community School's proportion of the net pension liability is based on the employer contributing entity's percentage of total employer contributions for the fiscal year ended June 30, 2015. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2015, Cesar Chavez Community School's proportion was 0.03757%, which was an increase of 0.00075% from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, Cesar recognized pension expense of $211,680. At June 30, 2016, Cesar Chavez Community School reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	(45,115)
Changes in assumptions	83,701	-
Net difference between projected and actual earnings on pension plan investments	-	(10,954)
Changes in proportion	62,389	-
Fiscal year 2016 employer contributions	132,046	-
Ending balance	$ 278,136	(56,069)

NOTE 5. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)

The amount of $132,046 reported as deferred outflows of resources related to pensions resulting from Cesar Chavez Community School contributions subsequent to the measurement date of June 30, 2015 will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2017	$ (21,014)
2018	(20,558)
2019	(14,650)
2020	(33,799)
Total	$ (90,021)

Sensitivity of Cesar Chavez Community School's proportionate share of the net pension liability to changes in the discount rate. The following table shows the sensitivity of the net pension liability to changes in the discount rate as of June 30, 2015. In particular, the table presents the (employer's) net pension liability under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6.75%) or one percentage point higher (8.75%) than the single discount rate.

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
The School's proportionate share of the net pension liability	$ 3,274,449	2,433,509	1,727,032

Payables to the pension plan. At June 30, 2016, Cesar Chavez Community School owed $0 to ERB for fiscal year 2016 contributions.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CEASAR CHAVEZ COMMUNITY SCHOOL
SCHEDULE OF THE SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
June 30, 2016

New Mexico Educational Retirement Board Pension Plan
Schedule of Ten Year Tracking Data*
(Dollars in Thousands)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
School's Proportion of the Net Pension Liability (Asset)	0.04%	0.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
School's Proportionate Share of Net Pension Liability (Asset)	$ 2,101	2,433	-	-	-	-	-	-	-	-
School's Covered-Employee Payroll	$ 1,015	1,026	-	-	-	-	-	-	-	-
School's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	207.03%	237.23%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.54%	63.97%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

*The amounts presented for each fiscal year were determined as of June 30, 2015

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
SCHEDULE OF SCHOOL CONTRIBUTIONS
June 30, 2016

New Mexico Educational Retirement Board Pension Plan
Schedule of Ten Year Tracking Data
(Dollars in Thousands)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	$ 169	$ 132	-	-	-	-	-	-	-	-
Contributions in Relation to the Contractually Required Contribution	148	132	-	-	-	-	-	-	-	-
Contribution Deficiency (Excess)	$ 21	-	-	-	-	-	-	-	-	-

			Increase (Decrease) in Pension Expense over Recognition Periods									
Year	Total Amount Deferred	Amortization Years	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
2014	$ 179	5		$ 44	$ 44	$ 44	$ 47	-				
2015	$ (90)	5			(21)	(20)	(15)	(34)	-			
2016	-	5				-	-	-	-	-		
2017	-	5					-	-	-	-	-	
2018	-	5						-	-	-	-	-
2019	-	5							-	-	-	-
2020	-	5								-	-	-
2021	-	5									-	-
2022	-	5										-
2023	-	5										
	$ 89			$ 44	$ 23	24	32	(34)	-	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Operational 11000
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Local & County Grant	$ -	-	1,795	1,795
State Grant	2,027,935	2,032,969	2,032,970	1
Federal Grant	-	-	939	939
Total Revenues	2,027,935	2,032,969	2,035,704	2,735
EXPENDITURES				
Current:				
Instruction	1,223,941	1,224,106	776,979	447,127
Support Services:				
Students	364,957	358,076	313,332	44,744
Instruction	15,830	23,097	15,193	7,904
General Administration	26,040	47,739	32,897	14,842
School Administration	249,754	231,860	227,900	3,960
Central Services	130,396	165,811	156,197	9,614
Operation & Maintenance of Plant	380,905	447,575	419,638	27,937
Food Services Operations	-	5,972	815	5,157
Total Expenditures	2,391,823	2,504,236	1,942,951	561,285
Excess (Deficiency) of Revenues Over (Under) Expenditures	(363,888)	(471,267)	92,753	564,020
Other Financing Sources (Uses):				
Designated Cash	363,888	471,267	-	(471,267)
Total Other Financing Sources (Uses):	363,888	471,267	-	(471,267)
Net Changes in Fund Balances	-	-	92,753	92,753
Cash or Fund Balances - Beginning of Year	-	-	454,225	454,225
Cash or Fund Balances - End of Year	$ -	-	546,978	546,978

Reconciliation to GAAP Basis:	
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ 92,753
Adjustments to Revenues	-
Adjustments to Expenditures	24,360
NET CHANGE IN FUND BALANCE	$ 117,113

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Instructional Materials 14000
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 11,235	14,583	14,583	-
Total Revenues	11,235	14,583	14,583	-
EXPENDITURES				
Current:				
Instruction	39,913	33,682	29,236	4,446
Total Expenditures	39,913	33,682	29,236	4,446
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(28,678)	(19,099)	(14,653)	4,446
Other Financing Sources (Uses):				
Designated Cash	28,678	19,099	-	(19,099)
Total Other Financing Sources (Uses):	28,678	19,099	-	(19,099)
Net Changes in Fund Balances	-	-	(14,653)	(14,653)
Cash or Fund Balances - Beginning of Year	-	-	15,293	15,293
Cash or Fund Balances - End of Year	$ -	-	640	640
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (14,653)	
Adjustments to Revenues			-	
Adjustments to Expenditures			3,667	
NET CHANGE IN FUND BALANCE			$ (10,986)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Food Services 21000
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 60,000	60,000	53,056	(6,944)
Total Revenues	60,000	60,000	53,056	(6,944)
EXPENDITURES				
Current:				
Food Services Operations	60,837	60,837	51,271	9,566
Total Expenditures	60,837	60,837	51,271	9,566
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(837)	(837)	1,785	2,622
Other Financing Sources (Uses):				
Designated Cash	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	-
Net Changes in Fund Balances	(837)	(837)	1,785	2,622
Cash or Fund Balances (Deficit) - Beginning of Year	-	-	(1,046)	(1,046)
Cash or Fund Balances (Deficit) - End of Year	$ (837)	(837)	739	1,576
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 1,785	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 1,785	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Title I IASA 24101
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 68,935	79,261	67,029	(12,232)
Total Revenues	68,935	79,261	67,029	(12,232)
EXPENDITURES				
Current:				
Instruction	67,935	78,261	68,887	9,374
Support Services:				
Students	1,000	1,000	202	798
Total Expenditures	68,935	79,261	69,089	10,172
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(2,060)	(2,060)
Net Changes in Fund Balances	-	-	(2,060)	(2,060)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances (Deficit) - End of Year	$ -	-	(2,060)	(2,060)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (2,060)	
Adjustments to Revenues			2,060	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B Entitlement 24106
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 37,401	43,431	30,780	(12,651)
Total Revenues	37,401	43,431	30,780	(12,651)
EXPENDITURES				
Current:				
Instruction	37,401	43,431	43,431	-
Total Expenditures	37,401	43,431	43,431	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(12,651)	(12,651)
Net Changes in Fund Balances	-	-	(12,651)	(12,651)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances (Deficit) - End of Year	$ -	-	(12,651)	(12,651)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (12,651)	
Adjustments to Revenues			12,651	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B Risk Pool 24120
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ -	42	-	(42)
Total Revenues	-	42	-	(42)
EXPENDITURES				
Current:				
Instruction	-	42	42	-
Total Expenditures	-	42	42	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(42)	(42)
Net Changes in Fund Balances	-	-	(42)	(42)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances (Deficit) - End of Year	$ -	-	(42)	(42)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures			$ (42)	
Adjustments to Revenues			42	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Teacher Principal Training 24154
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 8,617	13,317	8,148	(5,169)
Total Revenues	8,617	13,317	8,148	(5,169)
EXPENDITURES				
Current:				
Instruction	6,043	7,743	3,610	4,133
Support Services:				
School Administration	2,574	2,574	125	2,449
Central Services	-	3,000	3,000	-
Total expenditures	8,617	13,317	6,735	6,582
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	1,413	1,413
Net changes in Fund Balances	-	-	1,413	1,413
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances (Deficit) - End of Year	$ -	-	1,413	1,413
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 1,413	
Adjustments to Revenues			(1,413)	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Title I School Improvement 24162
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ -	25,760	17,624	(8,136)
Total Revenues	-	25,760	17,624	(8,136)
EXPENDITURES				
Current:				
Instruction	-	23,001	22,267	734
Support Services:				
Instruction	-	2,759	2,759	-
Total expenditures	-	25,760	25,026	734
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(7,402)	(7,402)
Net changes in Fund Balances	-	-	(7,402)	(7,402)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances (Deficit) - End of Year	$ -	-	(7,402)	(7,402)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (7,402)	
Adjustments to Revenues			7,402	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Title XIX Medicaid 25152
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 2,000	2,000	1,996	(4)
Total Revenues	2,000	2,000	1,996	(4)
EXPENDITURES				
Current:				
Support Services:				
Students	2,000	2,000	739	1,261
Total Expenditures	2,000	2,000	739	1,261
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	1,257	1,257
Net Changes in Fund Balances	-	-	1,257	1,257
Cash or Fund Balances - Beginning of Year	-	-	183	183
Cash or Fund Balances - End of Year	$ -	-	1,440	1,440
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 1,257	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 1,257	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Schedule of Budgetary Comparisons - Budgetary Basis
CNM Foundation 26207
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Local & County Grant	$ -	1,500	1,500	-
Total Revenues	-	1,500	1,500	-
EXPENDITURES				
Current:				
Instruction	-	1,500	1,456	44
Total Expenditures	-	1,500	1,456	44
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	44	44
Net Changes in Fund Balances	-	-	44	44
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	44	44
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 44	
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			$ 44	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Dual Credit Instructional Materials 27103
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	1,027	873	(154)
Total Revenues	-	1,027	873	(154)
EXPENDITURES				
Current:				
Instruction	-	1,027	1,027	-
Total Expenditures	-	1,027	1,027	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(154)	(154)
Net Changes in Fund Balances	-	-	(154)	(154)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(154)	(154)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (154)	
Adjustments to Revenues			154	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Schedule of Budgetary Comparisons - Budgetary Basis
2012 GO Bond Student Library SB-66 27107
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 6,776	6,776	-	(6,776)
Total Revenues	6,776	6,776	-	(6,776)
EXPENDITURES				
Current:				
Support Services:				
Instruction	6,776	6,776	6,776	-
Total Expenditures	6,776	6,776	6,776	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(6,776)	(6,776)
Net Changes in Fund Balances	-	-	(6,776)	(6,776)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(6,776)	(6,776)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (6,776)	
Adjustments to Revenues			6,776	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Schedule of Budgetary Comparisons - Budgetary Basis
NM Grown Fresh Fruits & Vegetables 27183
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	**Final Budget**	**Actual Amount**	**Variance Positive (Negative)**
REVENUES				
State Grant	$ -	220	220	-
Total Revenues	-	220	220	-
EXPENDITURES				
Current:				
Food Services Operations	-	220	220	-
Total Expenditures	-	220	220	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ -	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Schedule of Budgetary Comparisons - Budgetary Basis
GRADS 28190
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 11,500	5,750	5,750	-
Total Revenues	11,500	5,750	5,750	-
EXPENDITURES				
Current:				
Instruction	11,500	5,750	5,750	-
Total Expenditures	11,500	5,750	5,750	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances (Deficit) - End of Year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ -	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Schedule of Budgetary Comparisons - Budgetary Basis
GRADS Plus 28203
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	3,207	14,477	11,270
Total Revenues	-	3,207	14,477	11,270
EXPENDITURES				
Current:				
Instruction	-	2,907	2,617	290
Support Services:				
Students	-	500	267	233
Total Expenditures	-	3,407	2,884	523
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	(200)	11,593	11,793
Other financing sources (uses):				
Designated Cash	-	200	-	(200)
Total other financing sources (uses):	-	200	-	(200)
Net Changes in Fund Balances	-	-	11,593	11,593
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances (Deficit) - End of Year	$ -	-	11,593	11,593
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 11,593	
Adjustments to Revenues			(13,404)	
Adjustments to Expenditures			1,836	
NET CHANGE IN FUND BALANCE			$ 25	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Public School Capital Outlay 31200
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	149,827	149,827	-
Total Revenues	-	149,827	149,827	-
EXPENDITURES				
Capital Outlay	-	149,827	149,827	-
Total Expenditures	-	149,827	149,827	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures			$ -	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Special Capital Outlay State 31400
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 58,000	93,030	7,255	(85,775)
Total Revenues	58,000	93,030	7,255	(85,775)
EXPENDITURES				
Capital Outlay	58,000	93,030	84,056	8,974
Total Expenditures	58,000	93,030	84,056	8,974
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(76,801)	(76,801)
Net Changes in Fund Balances	-	-	(76,801)	(76,801)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances (Deficit) - End of Year	$ -	-	(76,801)	(76,801)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (76,801)	
Adjustments to Revenues			76,801	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Schedule of Budgetary Comparisons - Budgetary Basis
SB-9 Capital Improvements 31700
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Property Taxes	$ 56,000	56,000	60,687	4,687
State Grant	12,868	17,755	-	(17,755)
Total Revenues	68,868	73,755	60,687	(13,068)
EXPENDITURES				
Current:				
Support Services:				
General Administration	-	1,000	605	395
Capital Outlay	123,377	126,676	-	126,676
Total Expenditures	123,377	127,676	605	127,071
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(54,509)	(53,921)	60,082	114,003
Other Financing Sources (Uses):				
Designated Cash	54,509	53,921	-	(53,921)
Total Other Financing Sources (Uses):	54,509	53,921	-	(53,921)
Net Changes in Fund Balances	-	-	60,082	60,082
Cash or Fund Balances - Beginning of Year	-	-	53,921	53,921
Cash or Fund Balances - End of Year	$ -	-	114,003	114,003
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 60,082	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 60,082	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2016

Name of Depository	Security Type	CUSIP/ Security Number	Maturity Date	Fair Value June 30, 2016
Wells Fargo	FNMA FNMS 4%	31419KZA6	12/1/2040	$ 290,026
				$ 290,026

Total Cash in Bank for the School per Schedule of Cash Accounts:	$ 657,146
Less: FDIC coverage:	(250,000)
Uninsured Public Funds:	407,146
Collateral Requirement:	203,573
Pledged Collateral Held by Pledging Financial Institution:	290,026
Balance Over Collateralized:	**$ 86,453**
School Balance Uninsured and Uncollateralized at June 30, 2016:	**$ 117,120**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Schedule of Cash Accounts
June 30, 2016

Bank Account Type	Wells Fargo	Bank of Albuquerque	Total
Checking - Operational Account	$ 651,889	-	651,889
Checking - Activity Account	5,257	-	5,257
Checking - Foundation	-	78,805	78,805
Total on Deposit	657,146	78,805	735,951
Reconciling Items	(53,204)	-	(53,204)
Reconciled Balance June 30, 2016	603,942	78,805	682,747
Less Agency Funds	(5,257)	-	(5,257)
Total Cash	$ 598,685	78,805	677,490

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Cash Reconciliation
June 30, 2016

	Operational 11000	Instructional Materials 14000	Food Services 21000	Non-Instruct. Fund 23000
Cash, June 30, 2015	$ 555,169	19,100	-	5,329
Add:				
2015-16 revenues	2,035,704	14,583	53,056	6,517
Total Cash Available	2,590,873	33,683	53,056	11,846
Less:				
2015-16 expenditures	(1,942,951)	(29,236)	(51,271)	(6,589)
Receivables/Payables	(74,718)	-	-	-
Outstanding Loans	(100,281)	-	(1,046)	-
Cash June 30, 2016	472,923	4,447	739	5,257
Fund Balance Reconciliations to GAAP Basis:				
Audit reclassifications to cash	-	-	-	-
Cash Per Books	472,923	4,447	739	5,257
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	98,415	(140)	-	(5,257)
Fund Balance, Modified Accrual Basis	$ 571,338	4,307	739	-

The accompanying notes are an integral part of these financial statements

Federal Projects Account 24000	Federal Direct Account 25000	Local Grant Account 26000	State Account 27000	State Direct Account 28000	Public School Capital Outlay 31200
-	183	-	-	-	-
123,581	1,996	1,500	1,093	20,227	149,827
123,581	2,179	1,500	1,093	20,227	149,827
(144,323)	(739)	(1,456)	(8,023)	(8,634)	(149,827)
(3,698)	-	-	-	340	-
29,164	-	-	6,930	(11,568)	-
4,724	1,440	44	-	365	-
-	-	-	-	-	-
4,724	1,440	44	-	365	-
(4,724)	-	-	-	(340)	-
-	1,440	44	-	25	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cesar Chavez Community School
Cash Reconciliation (Continued)
June 30, 2016

	Special Capital Outlay - State 31400	SB-9 Capital Improvements 31700	Total
Cash, June 30, 2015	-	53,921	633,702
Add:			
2015-16 revenues	7,255	60,687	2,476,026
Total Cash Available	7,255	114,608	3,109,728
Less:			
2015-16 expenditures	(84,056)	(605)	(2,427,710)
Receivables/Payables	-	-	(78,076)
Outstanding Loans	76,801	-	-
Cash June 30, 2016	-	114,003	603,942
Fund Balance Reconciliations to GAAP Basis:			
Audit reclassifications to cash	-	-	-
Cash Per Books	-	114,003	603,942
		Less: Agency Fund:	(5,257)
		Balance Sheet-Foundation:	78,805
			$ 677,490
Fund Balance Reconciliation to GAAP Basis:			
Modified Accrual Adjustments	-	-	87,954
Fund Balance, Modified Accrual Basis	-	114,003	691,896
		Add: Foundation:	78,805
			$ 770,701

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Statement of Net Position
June 30, 2016

ASSETS AND DEFERRED OUTFLOWS	
Current Assets:	
Cash and Cash Equivalents	$ 1,096,894
Receivables	
Due from Government	255,647
Prepaid Expenses	19,162
Total Current Assets	1,371,703
Noncurrent Assets:	
Capital Assets	
Building and Improvements	16,162
Furniture, Fixtures, and Equipment	182,602
Less: Accumulated Depreciation	(74,791)
Total Noncurrent Assets	123,973
Total Assets	1,495,676
Deferred Outflows - Pension Related	909,381
LIABILITIES AND DEFERRED INFLOWS	
Current Liabilities:	
Accounts Payable	12,672
Accrued Expenditures	259,480
Due to Government	16,527
Total Current Liabilities	288,679
Noncurrent Liabilities:	
Net Pension Liability	3,471,815
Total Noncurrent Liabilities	3,471,815
Total Liabilities	3,760,494
Deferred Inflows - Pension Related	79,991
NET POSITION	
Investment in Capital Assets	123,973
Restricted	829,128
Unrestricted (Deficit)	(2,388,529)
Total Net Position	$ (1,435,428)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Statement of Activities
For The Year Ended June 30, 2016

Functions/Programs	Expenses	Program Revenues: Charges for Service	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position
Governmental activities:					
Instruction	$ 2,193,510	59,169	249,347	-	(1,884,994)
Support Services:					
Students	213,937	-	-	-	(213,937)
Instruction	32,100	-	-	-	(32,100)
General Administration	33,524	-	-	-	(33,524)
School Administration	334,818	-	-	-	(334,818)
Central Services	86,725	-	-	-	(86,725)
Operation & Maintenance of Plant	320,110	-	-	-	(320,110)
Student Transportation	108,181	-	110,199	-	2,018
Food Services	83,583	26,946	56,175	-	(462)
Facilities Materials, Supplies & Other Services	384,688	-	-	323,556	(61,132)
Total Governmental Activities	$ 3,791,176	86,115	415,721	323,556	(2,965,784)
		General Revenues:			
		Property Taxes			$ 322,743
		State Equalization Guarantee			2,693,037
		Miscellaneous			3,486
		Total General Revenues			3,019,266
		Change in Net Position			53,482
		Net Position, Beginning			(1,488,910)
		Net Position, Ending			$ (1,435,428)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Balance Sheets - Governmental Funds
June 30, 2016

	Operational 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
ASSETS				
Cash and Cash Equivalents	$ 279,313	33,054	22,625	21,623
Accounts Receivable				
Due from Government	-	-	-	-
Due from Other Funds	232,806	-	-	-
Prepaid Expenditures	19,162	-	-	-
Total Assets	$ 531,281	33,054	22,625	21,623
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ 12,672	-	-	-
Accrued Expenditures	245,551	-	-	-
Due to Government	-	16,527	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	258,223	16,527	-	-
Fund Balances				
Fund Balance:				
Nonspendable:				
Prepaid Expenditures	19,162	-	-	-
Restricted for:				
Instruction	-	-	22,625	-
Food Service Operations	-	-	-	21,623
Student Transportation	-	16,527	-	-
Capital Improvements	-	-	-	-
Assigned to:				
Subsequent Years Expenditures and Other Programs	253,896	-	-	-
Total Fund Balance	273,058	16,527	22,625	21,623
Total Liabilities and Fund Balances	$ 531,281	33,054	22,625	21,623

The accompanying notes are an integral part of these financial statements.

Title I IASA 24101	IDEA-B Entitlement 24106	IDEA-B Risk Pool 24120	Teacher Principal Training 24154	Title XIX Medicaid 25153	Golden Apple Foundation 26163
-	-	-	-	4,382	106
15,780	28,481	27,137	2,661	-	-
-	-	-	-	-	-
-	-	-	-	-	-
15,780	28,481	27,137	2,661	4,382	106
-	-	-	-	-	-
4,537	4,548	-	-	-	-
-	-	-	-	-	-
11,243	23,933	27,137	2,661	-	-
15,780	28,481	27,137	2,661	-	-
-	-	-	-	-	-
-	-	-	-	4,382	106
-	-	-	-	-	-
-	-	-	-		-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	4,382	106
15,780	28,481	27,137	2,661	4,382	106

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Balance Sheets - Governmental Funds (Continued)
June 30, 2016

	Reads to Lead 27114	Teachers Hard to Staff Stipend 27195	Public School Capital Outlay 31200	Special Capital Outlay 31400
ASSETS				
Cash and Cash Equivalents	-	-	-	-
Accounts Receivable				
Due from Government	11,734	30,375	64,330	66,237
Due from Other Funds	-	-	-	-
Prepaid Expenditures	-	-	-	-
Total Assets	11,734	30,375	64,330	66,237
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	-	-	-	-
Accrued Expenditures	4,844	-	-	-
Due to Government	-	-	-	-
Due to Other Funds	6,890	30,375	64,330	66,237
Total Liabilities	11,734	30,375	64,330	66,237
Fund Balances				
Fund Balance:				
Nonspendible:				
Prepaid Expenditures	-	-	-	-
Restricted for:				
Instruction	-	-	-	-
Food Service Operations	-	-	-	-
Student Transportation	-	-	-	-
Capital Improvements	-	-	-	-
Assigned to:				
Subsequent Years Expenditures and Other Programs	-	-	-	-
Total Fund Balance	-	-	-	-
Total Liabilities and Fund Balances	11,734	30,375	64,330	66,237

The accompanying notes are an integral part of these financial statements.

HB-33 Capital Improvements 31600	SB-9 Capital Improvements 31700	Total
613,049	122,742	1,096,894
-	8,912	255,647
-	-	232,806
-	-	19,162
613,049	131,654	1,604,509
-	-	12,672
-	-	259,480
-	-	16,527
-	-	232,806
-	-	521,485
-	-	19,162
-	-	27,113
-	-	21,623
-	-	16,527
613,049	131,654	744,703
-	-	253,896
613,049	131,654	1,083,024
613,049	131,654	1,604,509

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Reconciliation of the Balance Sheets of Governmental Funds to the Statement of Net Position
June 30, 2016

Fund Balances - Total Governmental Funds		**$ 1,083,024**
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.		
Capital Assets	198,764	
Accumulated Depreciation	(74,791)	
		123,973
Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds		909,381
Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.		(79,991)
The net pension liability is not due and payable in the current period and, therefore, is not reported in the funds.		(3,471,815)
Net Position -Total Governmental Activities		**$ (1,435,428)**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Statement of Revenues, Expenditures, and Changes In Fund Balances
Governmental Funds
For The Year Ended June 30, 2016

	Operational 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
REVENUES				
Property Taxes	$ -	-	-	-
Local & County Grant	622	-	-	-
State Grant	2,693,037	110,199	26,633	-
Federal Grant	-	-	-	56,175
Charges for Services	59,169	-	-	26,946
Miscellaneous Income	3,486	-	-	-
Total Revenues	2,756,314	110,199	26,633	83,121
EXPENDITURES				
Current:				
Instruction	1,747,586	-	19,050	-
Support Services:				
Students	191,843	-	-	-
Instruction	32,100	-	-	-
General Administration	33,524	-	-	-
School Administration	301,172	-	-	-
Central Services	80,335	-	-	-
Operation & Maintenance of Plant	305,206	-	-	-
Student Transportation	-	108,181	-	-
Food Services Operations	7,597	-	-	75,986
Capital Outlay	-	-	-	-
Total Expenditures	2,699,363	108,181	19,050	75,986
Net Changes in Fund Balances	56,951	2,018	7,583	7,135
Fund Balances - Beginning of Year	216,107	14,509	15,042	14,488
Fund Balances - End of Year	$ 273,058	16,527	22,625	21,623

The accompanying notes are an integral part of these financial statements

Title I IASA 24101	IDEA-B Entitlement 24106	IDEA-B Risk Pool 24120	Teacher Principal Training 24154	Title XIX Medicaid 25153	Golden Apple Foundation 26163
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
50,183	56,551	27,137	5,671	2,175	-
-	-	-	-	-	-
-	-	-	-	-	-
50,183	56,551	27,137	5,671	2,175	-
50,183	45,554	27,070	5,351	-	593
-	10,997	67	320	1,320	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
50,183	56,551	27,137	5,671	1,320	593
-	-	-	-	855	(593)
-	-	-	-	3,527	699
-	-	-	-	4,382	106

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Statement of Revenues, Expenditures, and Changes In Fund Balances - Continued
Governmental Funds
For The Year Ended June 30, 2016

	Reads to Lead 27114	Teachers Hard to Staff Stipend 27195	Public School Capital Outlay 31200	Special Capital Outlay 31400
REVENUES				
Property Taxes	-	-	-	-
Local & County Grant	-	-	-	-
State Grant	50,000	30,375	257,319	66,237
Federal Grant	-	-	-	-
Charges for Services	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Revenues	50,000	30,375	257,319	66,237
EXPENDITURES				
Current:				
Instruction	50,000	30,375	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	257,319	66,237
Total Expenditures	50,000	30,375	257,319	66,237
Net Changes in Fund Balances	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
Fund Balances - End of Year	-	-	-	-

HB-33 Capital Improvements 31600	SB-9 Capital Improvements 31700	Total
209,297	113,446	322,743
-	-	622
-	-	3,233,800
-	-	197,892
-	-	86,115
-	-	3,486
209,297	113,446	3,844,658
-	-	1,975,762
-	-	204,547
-	-	32,100
-	-	33,524
-	-	301,172
-	-	80,335
-	-	305,206
-	-	108,181
-	-	83,583
-	82,812	406,368
-	82,812	3,530,778
209,297	30,634	313,880
403,752	101,020	769,144
613,049	131,654	1,083,024

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit) of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2016

Net Change in Fund Balances-Total Governmental Funds		**$ 313,880**
Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities. This is the amount by which capital outlay exceeds depreciation for the period		
Capital Outlays	24,705	
Depreciation Expense	(20,623)	
		4,082
Changes in deferred outflows of resources-pension related, deferred inflows of resources-pension related, and the net pension liability		(264,480)
Change in Net Position-Total Governmental Activities		**$ 53,482**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Statement of Fiduciary Assets and Liabilities- Agency Funds
June 30, 2016

	Funds Funds
ASSETS	
Cash in Bank	$ 1,639
Total Assets	$ 1,639
LIABILITIES	
Deposits Held for Others	$ 1,639
Total Liabilities	$ 1,639

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Schedule of Changes in Assets and Liabilities - Agency Funds
For The Year Ended June 30, 2016

	Balance July 1, 2015	Additions	Deductions	Balance June 30, 2016
ASSETS				
Cash in Bank	$ 1,201	2,419	(1,981)	1,639
Total Assets	$ 1,201	2,419	(1,981)	1,639
LIABILITIES				
Deposits Held for Others	$ 1,201	2,419	(1,981)	1,639
Total Liabilities	$ 1,201	2,419	(1,981)	1,639

The accompanying notes are an integral part of these financial statements

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Capital Assets. Capital assets purchased or acquired are carried at historical cost or estimated historical cost. Contributed assets are recorded at the fair market values as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Cien Aguas International School's capitalization policy (i.e., the dollar value above which the asset acquisitions are added to the capital accounts) is $5,000. The Cien Aguas International School does not capitalize any interest with regard to its capital assets.

Depreciation on all assets is provided on the straight-line basis over the estimated useful lives with no salvage value. Cien Aguas International School utilizes Internal Revenue Service guidelines to estimate the useful lives on capital assets as follows:

Building Improvements	15 years
Furniture, Fixtures and Equipment	3-15 years

Capital assets for Cien Aguas International School are recorded in the Statement of Net Position.

***Pensions*.** For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expenses, information about the Fiduciary Net Position of the New Mexico Educational Retirement Board (ERB) and additions to/deductions from ERB's Fiduciary Net Position have been determined on the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

NOTE 2. CAPITAL ASSETS

A summary of capital assets and changes occurring during the year ended June 30, 2016 follows:

	Balance June 30, 2015	Additions	Deletions	Balance June 30, 2016
Capital Assets being Depreciated:				
Furniture, Fixtures and Equipment	$ 175,127	24,705	(17,230)	182,602
Building Improvements	16,162	-	-	16,162
Total	191,289	24,705	(17,230)	198,764
Less: Accumulated Depreciation				
Furniture, Fixtures and Equipment	(66,908)	(17,929)	17,230	(67,607)
Building Improvements	(4,490)	(2,694)	-	(7,184)
Total	(71,398)	(20,623)	17,230	(74,791)
Capital Assets, Net	$ 119,891	4,082	-	123,973

Depreciation expensed for the year ended June 30, 2016 was expensed to the following functions:

Instruction	$ 3,025
Operation and Maintenance of Plant	14,904
Capital Outlay	2,694
Total	$ 20,623

NOTE 3. COMMITMENTS AND LIABILITIES

Cien Aguas International School leases facilities under a long-term cancelable operating lease. Lease expense for the year ended June 30, 2016 was $357,613. Cien Aguas International School's minimum future payments on this lease are as follows:

Year Ending June 30:	
2017	372,557
2018	387,619
2019	403,283
2020	419,574
2021	436,357
Total	$ 2,019,390

NOTE 4. RELATED PARTY TRANSACTIONS

A governing council member is employed by a company that provides services to the school. Payments to this vendor were approximately $2,700 during the year.

NOTE 5. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD

The information contained within this disclosure represents the pension information specific to Cien Aguas International School and does not include general disclosure information pertaining to the New Mexico Educational Employees' Retirement Plan. General disclosure information including plan description, benefits provided, applicable actuarial assumptions, and location for additional information about the New Mexico Educational Retirement Boards fiduciary net position can be found within the basic financial statements of the Public Education Department.

Contributions. The contribution requirements of defined benefit plan members and Cien Aguas International School are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For the fiscal year ended June 30, 2015, employers contributed 13.90% of employees' gross annual salary to the Plan. Employees earning $20,000 or less contributed 7.90% and employees earning more than $20,000 contributed 10.70% of their gross annual salary. For fiscal year ended June 30, 2016 employers contributed 13.90% and employees earning $20,000 or less continued to contribute 7.90% and employees earning more than $20,000 continued to contribute 10.70% of their gross annual salary. Contributions to the pension plan from Cien Aguas International School were $224,640 for the year ended June 30, 2016.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2015. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2015, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date June 30, 2015. At June 30, 2016, Cien Aguas International School reported a liability of $3,471,815 for its proportionate share of the net pension liability. Cien Aguas International School's proportion of the net pension liability is based on the employer contributing entity's percentage of total employer contributions for the fiscal year ended June 30, 2015. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2015, Cien Aguas International School's proportion was 0.05360%, which was an increase of 0.00768% from its proportion measured as of June 30, 2014.

NOTE 5. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)

For the year ended June 30, 2016, Cien Aguas International School recognized pension expense of $496,514. At June 30, 2016, Cien Aguas International School reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	(64,364)
Changes in assumptions	119,414	-
Net difference between projected and actual earnings on pension plan investments	-	(15,627)
Changes in proportion	565,327	-
Fiscal year 2016 employer contributions	224,640	-
Ending balance	$ 909,381	(79,991)

The amount of $224,640 reported as deferred outflows of resources related to pensions resulting from Cien Aguas International Charter School contributions subsequent to the measurement date of June 30, 2015 will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2017	$ (224,496)
2018	(213,271)
2019	(118,779)
2020	(48,202)
Total	$ (604,748)

NOTE 5. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)

Sensitivity of Cien Aguas International School's proportionate share of the net pension liability to changes in the discount rate. The following table shows the sensitivity of the net pension liability to changes in the discount rate as of the fiscal year end 2015. In particular, the table presents the (employer's) net pension liability under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6.75%) or one percentage point higher (8.75%) than the single discount rate.

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
Cien Aguas International School's proportionate share of the net pension liability	$ 4,671,559	3,471,815	2,463,905

Payables to the pension plan. At June 30, 2016, Cien Aguas International School owed $73,073 to ERB for fiscal year 2016 contributions.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CIEN AGUAS INTERNATIONAL CHARTER SCHOOL
SCHEDULE OF THE SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
June 30, 2016

New Mexico Educational Retirement Board Pension Plan
Schedule of Ten Year Tracking Data*
(Dollars in Thousands)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
School's Proportion of the Net Pension Liability (Asset)	0.05%	0.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
School's Proportionate Share of Net Pension Liability (Asset)	$ 2,620	3,472	-	-	-	-	-	-	-	-
School's Covered-Employee Payroll	$ 1,266	1,463	-	-	-	-	-	-	-	-
School's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	206.96%	237.24%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.54%	63.97%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

*The amounts presented for each fiscal year were determined as of June 30, 2015

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CIEN AGUAS INTERNATIONAL CHARTER SCHOOL
SCHEDULE OF SCHOOL CONTRIBUTIONS
June 30, 2016

New Mexico Educational Retirement Board Pension Plan
Schedule of Ten Year Tracking Data
(Dollars in Thousands)

	2015	2016	2017	2018	2019	2020	2021	2022	2024
Contractually Required Contribution	$ 242	212	-	-	-	-	-	-	-
Contributions in Relation to the Contractually Required Contribution	212	212	-	-	-	-	-	-	-
Contribution Deficiency (Excess)	$ 30	-	-	-	-	-	-	-	-

Increase (Decrease) in Pension Expense over Recognition Periods

Year	Total Amount Deferred	Amortization Years	2015	2016	2017	2018	2019	2020	2021	2022	2024
2014	$ (38)	5		$ (36)	(36)	(25)	59	-			
2015	$ (605)	5			(224)	(213)	(119)	(48)	-		
2016	-	5				-	-	-	-	-	
2017	-	5					-	-	-	-	
2018	-	5						-	-	-	-
2019	-	5							-	-	-
2020	-	5								-	-
2021	-	5									-
2022	-	5									-
2023	-	5									
	$ (643)			$ (36)	$ (260)	(238)	(60)	(48)	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Schedule of Budgetary Comparisons - Budgetary Basis
Operational 11000
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Local & County Grant	$ -	-	622	622
State Grant	2,639,975	2,691,738	2,693,037	1,299
Miscellaneous	-	3,486	3,486	-
Charges for Services	53,000	53,000	59,169	6,169
Total Revenues	2,692,975	2,748,224	2,756,314	8,090
EXPENDITURES				
Current:				
Instruction	1,913,235	1,902,591	1,752,474	150,117
Support Services:				
Students	179,075	231,422	194,169	37,253
Instruction	32,100	32,100	32,100	-
General Administration	27,000	37,550	33,369	4,181
School Administration	314,466	322,658	306,349	16,309
Central Services	78,741	79,766	78,726	1,040
Operation & Maintenance of Plant	273,523	500,526	275,402	225,124
Food Services Operations	1,800	9,100	7,597	1,503
Total Expenditures	2,819,940	3,115,713	2,680,186	435,527
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(126,965)	(367,489)	76,128	443,617
Other Financing Sources (Uses):				
Designated Cash	126,965	367,489	-	(367,489)
Total Other Financing Sources (Uses):	126,965	367,489	-	(367,489)
Net Change in Fund Balance	-	-	76,128	76,128
Cash or Fund Balance - Beginning of Year	-	-	216,107	216,107
Cash or Fund Balance - End of Year	$ -	-	292,235	292,235
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 76,128	
Adjustments to Revenues			-	
Adjustments to Expenditures			(19,177)	
NET CHANGE IN FUND BALANCE			$ 56,951	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Schedule of Budgetary Comparisons - Budgetary Basis
Pupil Transportation 13000
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 120,007	126,726	126,726	-
Total Revenues	120,007	126,726	126,726	-
EXPENDITURES				
Current:				
Student Transportation	120,007	151,579	108,181	43,398
Total Expenditures	120,007	151,579	108,181	43,398
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	(24,853)	18,545	43,398
Other Financing Sources (Uses):				
Designated Cash	-	24,853	-	(24,853)
Total Other Financing Sources (Uses):	-	24,853	-	(24,853)
Net Change in Fund Balance	-	-	18,545	18,545
Cash or Fund Balance - Beginning of Year	-	-	14,509	14,509
Cash or Fund Balance - End of Year	$ -	-	33,054	33,054
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 18,545	
Adjustments to Revenues			(16,527)	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 2,018	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Schedule of Budgetary Comparisons - Budgetary Basis
Instructional Materials 14000
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 19,416	26,593	26,633	40
Total Revenues	19,416	26,593	26,633	40
EXPENDITURES				
Current:				
Instruction	19,416	26,593	19,050	7,543
Total Expenditures	19,416	26,593	19,050	7,543
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	7,583	7,583
Net Change in Fund Balance	-	-	7,583	7,583
Cash or Fund Balance - Beginning of Year	-	-	15,042	15,042
Cash or Fund Balance - End of Year	$ -	-	22,625	22,625
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 7,583	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 7,583	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Schedule of Budgetary Comparisons - Budgetary Basis
Food Services 21000
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 50,000	50,000	56,175	6,175
Charges for Services	29,000	29,000	26,946	(2,054)
Total Revenues	79,000	79,000	83,121	4,121
EXPENDITURES				
Current:				
Food Services Operations	79,000	79,000	75,986	3,014
Total Expenditures	79,000	79,000	75,986	3,014
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	7,135	7,135
Net Change in Fund Balance	-	-	7,135	7,135
Cash or Fund Balance - Beginning of Year	-	-	14,488	14,488
Cash or Fund Balance - End of Year	$ -	-	21,623	21,623
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 7,135	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 7,135	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Schedule of Budgetary Comparisons - Budgetary Basis
Title I IASA 24101
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 39,643	73,906	48,591	(25,315)
Total Revenues	39,643	73,906	48,591	(25,315)
EXPENDITURES				
Current:				
Instruction	39,643	73,906	50,183	23,723
Total Expenditures	39,643	73,906	50,183	23,723
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(1,592)	(1,592)
Net Change in Fund Balance	-	-	(1,592)	(1,592)
Cash or Fund Balance - Beginning of Year	-	-	-	-
Cash or Fund Balance - End of Year	$ -	-	(1,592)	(1,592)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (1,592)	
Adjustments to Revenues			1,592	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B Entitlement 24106
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 45,554	56,551	36,024	(20,527)
Total Revenues	45,554	56,551	36,024	(20,527)
EXPENDITURES				
Current:				
Instruction	45,554	45,554	45,554	-
Support Services:				
Students	-	10,997	10,997	-
Total Expenditures	45,554	56,551	56,551	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(20,527)	(20,527)
Net Change in Fund Balance	-	-	(20,527)	(20,527)
Cash or Fund Balance - Beginning of Year	-	-	-	-
Cash or Fund Balance - End of Year	$ -	-	(20,527)	(20,527)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (20,527)	
Adjustments to Revenues			20,527	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B Risk Pool 24120
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	**Final Budget**	**Actual Amount**	**Variance Positive (Negative)**
REVENUES				
Federal Grant	$ -	27,137	68	(27,069)
Total Revenues	-	27,137	68	(27,069)
EXPENDITURES				
Current:				
Instruction	-	27,070	27,070	-
Support Services:				
Students	-	67	67	-
Total Expenditures	-	27,137	27,137	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(27,069)	(27,069)
Net Change in Fund Balance	-	-	(27,069)	(27,069)
Cash or Fund Balance - Beginning of Year	-	-	-	-
Cash or Fund Balance - End of Year	$ -	-	(27,069)	(27,069)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (27,069)	
Adjustments to Revenues			27,069	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Schedule of Budgetary Comparisons - Budgetary Basis
Teacher Principal Training 24154
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 11,167	21,891	6,746	(15,145)
Total Revenues	11,167	21,891	6,746	(15,145)
EXPENDITURES				
Current:				
Instruction	9,554	20,278	5,351	14,927
Support Services:				
Students	1,613	1,613	320	1,293
Total expenditures	11,167	21,891	5,671	16,220
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	1,075	1,075
Net change in Fund Balance	-	-	1,075	1,075
Cash or Fund Balance - Beginning of Year	-	-	-	-
Cash or Fund Balance - End of Year	$ -	-	1,075	1,075
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 1,075	
Adjustments to Revenues			(1,075)	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Schedule of Budgetary Comparisons - Budgetary Basis
Title XIX Medicaid 25153
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	**Final Budget**	**Actual Amount**	**Variance Positive (Negative)**
REVENUES				
Federal Grant	$ -	5,345	2,175	(3,170)
Total Revenues	-	5,345	2,175	(3,170)
EXPENDITURES				
Current:				
Support Services:				
Students	-	5,345	1,320	4,025
Total Expenditures	-	5,345	1,320	4,025
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	855	855
Net Change in Fund Balance	-	-	855	855
Cash or Fund Balance - Beginning of Year	-	-	3,527	3,527
Cash or Fund Balance - End of Year	$ -	-	4,382	4,382
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 855	
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			$ 855	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Schedule of Budgetary Comparisons - Budgetary Basis
Golden Apple Foundation 26163
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Local & County Grant	$ 699	699	-	(699)
Total Revenues	699	699	-	(699)
EXPENDITURES				
Current:				
Instruction	699	699	593	106
Total Expenditures	699	699	593	106
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(593)	(593)
Net Change in Fund Balance	-	-	(593)	(593)
Cash or Fund Balance - Beginning of Year	-	-	699	699
Cash or Fund Balance - End of Year	$ -	-	106	106
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (593)	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ (593)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Schedule of Budgetary Comparisons - Budgetary Basis
Reads to Lead 27114
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 50,000	50,000	49,377	(623)
Total Revenues	50,000	50,000	49,377	(623)
EXPENDITURES				
Current:				
Instruction	50,000	50,000	50,000	-
Total Expenditures	50,000	50,000	50,000	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(623)	(623)
Net Change in Fund Balance	-	-	(623)	(623)
Cash or Fund Balance - Beginning of Year	-	-	-	-
Cash or Fund Balance - End of Year	$ -	-	(623)	(623)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (623)	
Adjustments to Revenues			623	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Schedule of Budgetary Comparisons - Budgetary Basis
Teachers Hard to Staff Stipend 27195
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	30,375	-	(30,375)
Total Revenues	-	30,375	-	(30,375)
EXPENDITURES				
Current:				
Instruction	-	30,375	30,375	-
Total Expenditures	-	30,375	30,375	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(30,375)	(30,375)
Net Change in Fund Balance	-	-	(30,375)	(30,375)
Cash or Fund Balance - Beginning of Year	-	-	-	-
Cash or Fund Balance - End of Year	$ -	-	(30,375)	(30,375)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (30,375)	
Adjustments to Revenues			30,375	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Schedule of Budgetary Comparisons - Budgetary Basis
Public School Capital Outlay 31200
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	257,319	192,989	(64,330)
Total Revenues	-	257,319	192,989	(64,330)
EXPENDITURES				
Capital Outlay	-	257,319	257,319	-
Total Expenditures	-	257,319	257,319	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(64,330)	(64,330)
Net Change in Fund Balance	-	-	(64,330)	(64,330)
Cash or Fund Balance - Beginning of Year	-	-	-	-
Cash or Fund Balance - End of Year	$ -	-	(64,330)	(64,330)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (64,330)	
Adjustments to Revenues			64,330	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Schedule of Budgetary Comparisons - Budgetary Basis
Special Capital Outlay 31400
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Property Taxes	$ 479,500	479,500	-	(479,500)
Total Revenues	479,500	479,500	-	(479,500)
EXPENDITURES				
Capital Outlay	479,500	479,500	66,237	413,263
Total Expenditures	479,500	479,500	66,237	413,263
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(66,237)	(66,237)
Net Change in Fund Balance	-	-	(66,237)	(66,237)
Cash or Fund Balance - Beginning of Year	-	-	-	-
Cash or Fund Balance - End of Year	$ -	-	(66,237)	(66,237)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (66,237)	
Adjustments to Revenues			66,237	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Schedule of Budgetary Comparisons - Budgetary Basis
HB-33 Capital Improvements 31600
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Property Taxes	$ -	48,427	209,297	160,870
Total Revenues	-	48,427	209,297	160,870
EXPENDITURES				
Current:				
Support Services:				
General Administration	4,036	4,036	-	4,036
Capital Outlay	349,310	397,737	-	397,737
Total Expenditures	353,346	401,773	-	401,773
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(353,346)	(353,346)	209,297	562,643
Other Financing Sources (Uses):				
Designated Cash	353,346	353,346	-	(353,346)
Total Other Financing Sources (Uses):	353,346	353,346	-	(353,346)
Net Change in Fund Balance	-	-	209,297	209,297
Cash or Fund Balance - Beginning of Year	-	-	403,752	-
Cash or Fund Balance - End of Year	$ -	-	613,049	209,297
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 209,297	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 209,297	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Schedule of Budgetary Comparisons - Budgetary Basis
SB-9 Capital Improvements 31700
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Property Taxes	$ 104,999	104,999	104,534	(465)
State Grant	-	8,912	8,155	(757)
Total Revenues	104,999	113,911	112,689	(1,222)
EXPENDITURES				
Capital Outlay	223,016	231,928	80,494	151,434
Total Expenditures	223,016	231,928	80,494	151,434
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(118,017)	(118,017)	32,195	150,212
Other Financing Sources (Uses):				
Designated Cash	118,017	118,017	-	(118,017)
Total Other Financing Sources (Uses):	118,017	118,017	-	(118,017)
Net Change in Fund Balance	-	-	32,195	32,195
Cash or Fund Balance - Beginning of Year	-	-	101,020	101,020
Cash or Fund Balance - End of Year	$ -	-	133,215	133,215
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 32,195	
Adjustments to Revenues			757	
Adjustments to Expenditures			(2,318)	
NET CHANGE IN FUND BALANCE			$ 30,634	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2016

Name of Depository	Security Type	CUSIP/ Security Number	Maturity Date	Fair Value June 30, 2016
US Bank	FNMA POOL AD8206	31418WDL1	10/1/2025	$ 96,596
US Bank	FNMA POOL MA3892 25DD	31418DKE1	9/1/2021	527,006
US Bank	FNMA POOL G13923	31418MCSL0	11/1/2025	273,796
				$ 897,398

Total Cash per Schedule of Cash Accounts:	$ 1,109,259
Less: FDIC coverage:	(250,000)
Uninsured Public Funds:	859,259
Collateral Requirement:	429,630
Pledged Collateral Held by Pledging Financial Institution:	897,398
Balance Over Collateralized:	**$ 467,768**
Balance Uninsured and Uncollateralized at June 30, 2016:	**$ -**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Schedule of Cash Accounts
June 30, 2016

Bank Account Type	US Bank
Checking - Operational Account	$ 1,046,649
Checking - Lunch Account	100
Checking - Walton Account	62,510
Total on Deposit	1,109,259
Reconciling Items	(10,726)
Reconciled Balance June 30, 2016	1,098,533
Less Agency Funds	(1,639)
Total Cash	$ 1,096,894

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Cash Reconciliation
June 30, 2016

	Operational 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
Cash, June 30, 2015	$ 385,229	29,019	15,042	14,488
Add:				
2015-16 revenues	2,756,314	126,726	26,633	83,121
Total Cash Available	3,141,543	155,745	41,675	97,609
Less:				
2015-16 expenditures	(2,680,186)	(108,181)	(19,050)	(75,986)
Receivables/Payables	28,646	(14,510)	-	-
Outstanding Loans	(210,690)	-	-	-
Cash June 30, 2016	279,313	33,054	22,625	21,623
Fund Balance Reconciliations to GAAP Basis:				
Audit reclassifications to cash	-	-	-	-
Cash Per Books	279,313	33,054	22,625	21,623
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	(6,255)	(16,527)	-	-
Fund Balance, Modified Accrual Basis	$ 273,058	16,527	22,625	21,623

The accompanying notes are an integral part of these financial statements

Non-Instruct. Fund 23000	Federal Projects Account 24000	Federal Direct Acccount 25000	Local Acccount 26000	State Acccount 27000	Public School Capital Outlay 31200
1,201	-	3,527	699	-	-
2,419	91,429	2,175	-	49,377	192,989
3,620	91,429	5,702	699	49,377	192,989
(1,981)	(139,542)	(1,320)	(593)	(80,375)	(257,319)
-	215	-	-	(1,227)	-
-	47,898	-	-	32,225	64,330
1,639	-	4,382	106	-	-
-	-	-	-	-	-
1,639	-	4,382	106	-	-
(1,639)	-	-	-	-	-
-	-	4,382	106	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cien Aguas International School
Cash Reconciliation - continued
June 30, 2016

	Special Capital Outlay 31400	HB-33 Capital Improvements 31600	SB-9 Capital Improvements 31700	Total
Cash, June 30, 2015	$ -	$ 403,752	90,547	943,504
Add:				
2015-16 revenues	-	209,297	112,689	3,653,169
Total Cash Available	-	613,049	203,236	4,596,673
Less:				
2015-16 expenditures	(66,237)	-	(80,494)	(3,511,264)
Receivables/Payables	-	-	-	13,124
Outstanding Loans	66,237	-	-	-
Cash June 30, 2016	-	613,049	122,742	1,098,533
Fund Balance Reconciliations to GAAP Basis:				
Audit reclassifications to cash	-	-	-	-
Cash Per Books	-	613,049	122,742	1,098,533
Less: Activity Funds Per Schedule of Changes in Assets and Liabilities- Agency Fund:				(1,639)
				$ 1,096,894
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	-	-	8,912	(15,509)
Fund Balance, Modified Accrual Basis	$ -	$ 613,049	131,654	1,083,024

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Statement of Net Position
June 30, 2016

ASSETS AND DEFERRED OUTFLOWS	
Current Assets:	
Cash and Cash Equivalents	$ 88,111
Receivables	
Due from Other Governments	60,307
Total Current Assets	148,418
Noncurrent Assets:	
Capital Assets	
Furniture, Fixtures, and Equipment	84,437
Less: Accumulated Depreciation	(42,965)
Total Noncurrent Assets	41,472
Total Assets	189,890
Deferred Outflows-Pension related	830,671
LIABILITIES AND DEFERRED INFLOWS	
Current Liabilities:	
Accounts Payable	31,908
Accrued Liabilities	9,725
Total Current Liabilities	41,633
Noncurrent Liabilities:	
Net Pension Liability	1,553,248
Total Noncurrent Liabilities	1,553,248
Total Liabilities	1,594,881
Deferred Inflows-Pension related	35,787
NET POSITION	
Net Investment in Capital Assets	41,472
Restricted	10,093
Unrestricted (Deficit)	(661,672)
Total Net Position	$ (610,107)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Statement of Activities
For The Year Ended June 30, 2016

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position
Governmental activities:					
Instruction	$ 1,202,302	-	201,509	-	(1,000,793)
Support Services:					
Students	115,826	-	-	-	(115,826)
Instruction	2,944	-	-	-	(2,944)
General Administration	47,140	-	-	-	(47,140)
School Administration	218,991	-	-	-	(218,991)
Central Services	160,757	-	-	-	(160,757)
Operation & Maintenance of Plant	175,266	-	-	-	(175,266)
Other Support Services	17,500	-	-	-	(17,500)
Food Services	43,145	9,041	26,227	-	(7,877)
Facilities Materials, Supplies & Other Services	147,461	-	-	148,964	1,503
Total Governmental Activities	$ 2,131,332	9,041	227,736	148,964	(1,745,591)
		General Revenues:			
		Property Taxes			$ 41,103
		State Equalization Guarantee			1,328,609
		Total General Revenues			1,369,712
		Change in Net Position			(375,879)
		Net Position (Deficit)- Beginning			(234,228)
		Net position (Deficit), Ending			$ (610,107)

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Balance Sheets - Governmental Funds
June 30, 2016

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
ASSETS				
Cash and Cash Equivalents	$ 76,473	2,583	3,738	-
Accounts Receivable				
Due from Government	-	-	-	3,154
Due from Other Funds	61,817	-	-	-
Total Assets	$ 138,290	2,583	3,738	3,154
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ 31,908	-	-	-
Accrued Expenditures	9,690	-	-	25
Due to Other Funds	-	-	-	3,129
Total Liabilities	41,598	-	-	3,154
Fund Balances				
Fund Balance:				
Restricted for:				
Instruction	-	2,583	-	-
Food Service Operations	-	-	3,738	-
Capital Improvements	-	-	-	-
Assigned to:				
Subsequent Years Expenditures and Other Programs	96,692	-	-	-
Total Fund Balance	96,692	2,583	3,738	-
Total Liabilities and Fund Balances	$ 138,290	2,583	3,738	3,154

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	Charter Schools 24146	Teacher Principal Training 24154	Library GO Bonds 27107	Center for Teacher Excellence 27114	PreK Initiative 27149
-	-	-	-	-	-
8,707	-	-	3,205	22,221	7,279
-	-	-	-	-	-
8,707	-	-	3,205	22,221	7,279
-	-	-	-	-	-
-	-	-	-	-	10
8,707	-	-	3,205	22,221	7,269
8,707	-	-	3,205	22,221	7,279
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
8,707	-	-	3,205	22,221	7,279

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Balance Sheets - Governmental Funds - (Continued)
June 30, 2016

	K-3 Plus Summer 27166	After School Enrichment Program 27168	Enrichment Program NM Grown 27183	Public School Public Outlay 31200
ASSETS				
Cash and Cash Equivalents	$ 1,545	-	-	-
Accounts Receivable				
Due from Government	-	15,741	-	-
Due from Other Funds	-	-	-	-
Total Assets	$ 1,545	15,741	-	-
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ -	-	-	-
Accrued Expenditures	-	-	-	-
Due to Other Funds	1,545	15,741	-	-
Total Liabilities	1,545	15,741	-	-
Fund Balances				
Fund Balance:				
Restricted for:				
Instruction	-	-	-	-
Food Service Operations	-	-	-	-
Capital Improvements	-	-	-	-
Assigned to:				
Subsequent Years Expenditures and Other Programs	-	-	-	-
Total Fund Balance	-	-	-	-
Total Liabilities and Fund Balances	$ 1,545	15,741	-	-

The accompanying notes are an integral part of these financial statements

SB 9 Capital Improvements 31700	Total
3,772	88,111
-	60,307
-	61,817
3,772	210,235
-	31,908
-	9,725
-	61,817
-	103,450
-	2,583
-	3,738
3,772	3,772
-	96,692
3,772	106,785
3,772	210,235

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Reconciliation of the Balance Sheets of Governmental Funds to the Statement of Net Position
June 30, 2016

Fund Balance - Total Governmental Funds		**$ 106,785**
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.		
Capital Assets	84,437	
Accumulated Depreciation	(42,965)	
		41,472
Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds.		830,671
Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.		(35,787)
The net pension liability is not due and payable in the current period and, therefore, is not reported in the funds.		(1,553,248)
Net Position-Total Governmental Activities		**$ (610,107)**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Statement of Revenues, Expenditures, and Changes In Fund Balances
Governmental Funds
For The Year Ended June 30, 2016

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
REVENUES				
Local & County Grant	$ -	-	-	-
State Grant	1,328,609	12,796	-	-
Federal Grant	-	-	26,227	35,510
Charges for Services	-	-	9,041	-
Total Revenues	1,328,609	12,796	35,268	35,510
EXPENDITURES				
Current:				
Instruction	833,614	11,841	-	35,510
Support Services:				
Students	34,049	-	-	-
Instruction	-	-	-	-
General Administration	44,072	-	-	-
School Administration	188,997	-	-	-
Central Services	138,580	-	-	-
Operation & Maintenance of Plant	169,000	-	-	-
Other Support Services Operations	17,500	-	-	-
Food Services Operations	7,233	-	34,440	-
Capital Outlay	-	-	-	-
Total Expenditures	1,433,045	11,841	34,440	35,510
Net Changes in Fund Balances	(104,436)	955	828	-
Fund Balances - Beginning of Year	201,128	1,628	2,910	-
Fund Balances - End of Year	$ 96,692	2,583	3,738	-

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	Charter School 24146	Teacher Principal Training 24154	Library GO Bonds 27107	Center for Teacher Excellence 27114	PreK Initiative 27149
-	-	-	-	-	-
-	-	-	3,205	49,997	82,685
27,538	-	1,819	-	-	-
-	-	-	-	-	-
27,538	-	1,819	3,205	49,997	82,685
-	7,262	1,819	-	-	82,685
27,538	-	-	-	49,997	-
-	-	-	3,205	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
27,538	7,262	1,819	3,205	49,997	82,685
-	(7,262)	-	-	-	-
-	7,262	-	-	-	-
-	-	-	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Statement of Revenues, Expenditures, and Changes In Fund Balances - (Continued)
Governmental Funds
For The Year Ended June 30, 2016

	K-3 Plus Summer 27166	After School Enrichment Program 27168	Enrichment Program NM Grown 27183	Public School Public Outlay 31200
REVENUES				
Local & County Grant	$ -	-	-	-
State Grant	13,169	15,741	152	107,861
Federal Grant	-	-	-	-
Charges for Services	-	-	-	-
Total Revenues	13,169	15,741	152	107,861
EXPENDITURES				
Current:				
Instruction	13,169	13,281	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	2,460	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Other Support Services Operations	-	-	-	-
Food Services Operations	-	-	152	-
Capital Outlay	-	-	-	107,861
Total Expenditures	13,169	15,741	152	107,861
Net Changes in Fund Balances	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
Fund Balances - End of Year	$ -	-	-	-

The accompanying notes are an integral part of these financial statements

SB 9 Capital Improvements 31700	Total
41,103	41,103
-	1,614,215
-	91,094
-	9,041
41,103	1,755,453
-	999,181
-	111,584
-	3,205
-	46,532
-	188,997
-	138,580
-	169,000
-	17,500
-	41,825
39,600	147,461
39,600	1,863,865
1,503	(108,412)
2,269	215,197
3,772	106,785

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2016

Net Change in Fund Balances-Total Governmental Funds	**$ (108,412)**
Amounts reported for governmental activities in the Statement of Activities are different because:	
Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities. This is the amount by which capital outlay exceeds depreciation for the period	
Capital Outlays	17,148
Depreciation Expense	(16,887)
Changes in deferred outflows of resources-pension related, deferred inflows of resources-pension related, and the net pension liability	(267,728)
Change in Net Position-Total Governmental Activities	**$ (375,879)**

The accompanying notes are an integral part of these financial statements

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Capital Assets. Capital assets purchased or acquired are carried at historical cost or estimated historical cost. Contributed assets are recorded at the fair market values as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Coral Community Charter School's capitalization policy (i.e., the dollar value above which the asset acquisitions are added to the capital accounts) is $5,000. Coral Community Charter School does not capitalize any interest with regard to its capital assets.

Depreciation on all assets is provided on the straight-line basis over the estimated useful lives with no salvage value. Coral Community Charter School utilizes Internal Revenue Service guidelines to estimate the useful lives on capital assets as follows:

Furniture, Fixtures and Equipment	5 years

Capital assets for Coral Community Charter School are recorded in the Statement of Net Position.

Pensions. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expenses, information about the Fiduciary Net Position of the New Mexico Educational Retirement Board (ERB) and additions to/deductions from ERB's Fiduciary Net Position have been determined on the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

NOTE 2. CAPITAL ASSETS

A summary of capital assets and changes occurring during the year ended June 30, 2016 follows:

	Balance June 30, 2015	Additions	Deletions	Balance June 30, 2016
Capital Assets being Depreciated:				
Furniture, Fixtures and Equipment	$ 67,289	17,148	-	84,437
Total	67,289	17,148	-	84,437
Less: Accumulated Depreciation				
Furniture, fixtures and equipment	(26,078)	(16,887)	-	(26,078)
Total	(26,078)	(16,887)	-	(26,078)
Capital Assets, Net	$ 41,211	261	-	41,472

Depreciation expensed for the year ended June 30, 2016 was expensed to the following function:

Instruction	$ 16,887
Total	$ 16,887

NOTE 3. COMMITMENTS AND CONTINGENCIES

Coral Community Charter School leases their current location from the Coral Foundation for Excellence in Education (the "Foundation"). Coral Community Charter School signed a lease agreement with the Foundation in August 2016 for the 2016-2017 school year. The term of the lease is from August 2016-July 2017.

Coral Community Charter School will lease the facilities under an annual leases agreement with the Foundation. Rental expenses for the year ended June 30, 2016 were $162,855. Coral Community Charter School's minimum future payments on the new lease are as follows:

Year Ending June 30:	
2017	$ 165,000
2018	15,000
Total	$ 180,000

NOTE 4. RELATED PARTY TRANSACTIONS

Coral Community Charter School has an agreement with the Foundation to lease a building (see Note 3). The Foundation's activity during the year ending June 30, 2016 was not significant and has not been presented.

The father of the Coral Community Charter School business manager is employed by a vendor of the School who provided various services for the School. Coral Community Charter School paid this vendor $28,800 for services provided by the father of the business manager.

NOTE 5. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD

The information contained within this disclosure represents the pension information specific to Coral Academy Charter School and does not include general disclosure information pertaining to the New Mexico Educational Employees' Retirement Plan. General disclosure information including plan description, benefits provided, applicable actuarial assumptions, and location for additional information about the New Mexico Educational Retirement Boards fiduciary net position can be found within the basic financial statements of the Public Education Department.

Contributions. The contribution requirements of defined benefit plan members and Coral Community Charter School are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For the fiscal year ended June 30, 2015, employers contributed 13.90% of employees' gross annual salary to the Plan. Employees earning $20,000 or less contributed 7.90% and employees earning more than $20,000 contributed 10.70% of their gross annual salary. For fiscal year ended June 30, 2016 employers contributed 13.90% and employees earning $20,000 or less continued to contribute 7.90% and employees earning more than $20,000 continued to contribute 10.70% of their gross annual salary. Contributions to the pension plan from Coral Community Charter School were $121,387 for the year ended June 30, 2016.

NOTE 5. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2015. Therefore, the employer's portion was established as of the measurement date of June 30, 2015. At June 30, 2016, Coral Community Charter School reported a liability of $1,553,248 for its proportionate share of the net pension liability. Coral Community Charter School's proportion of the net pension liability is based on the employer contributing entity's percentage of total employer contributions for the fiscal year ended June 30, 2015. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2015, Coral Community Charter School's proportion was 0.02398%, which was an increase of 0.00875% from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, Coral Community Charter School recognized pension expense of $389,130. At June 30, 2016, Coral Community Charter School reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	(28,796)
Changes in proportion	53,424	-
Net difference between projected and actual earnings on pension plan investments	-	(6,991)
Changes in proportion	655,860	-
Fiscal year 2016 employer contributions	121,387	-
Ending balance	$ 830,671	(35,787)

NOTE 5. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)

Coral Community Charter School reported $121,387 as deferred outflows of resources related to pensions resulting from Coral Community Charter School contributions subsequent to the measurement date June 30, 2015 will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2017	$ (267,432)
2018	(252,635)
2019	(131,830)
2020	(21,600)
Total	$ (673,497)

Sensitivity of Coral Community Charter School proportionate share of the net pension liability to changes in the discount rate. The following table shows the sensitivity of the net pension liability to changes in the discount rate as of the fiscal year end 2015. In particular, the table presents the (employer's) net pension liability under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6.75%) or one percentage point higher (8.75%) than the single discount rate.

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
Coral Community Charter School's proportionate share of the net pension liability	$ 2,090,000	1,553,248	1,102,322

Payables to the pension plan. At June 30, 2016, Coral Community Charter School had no payable recorded related to ERB for fiscal year 2016 contributions.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
SCHEDULE OF THE SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
June 30, 2016

New Mexico Educational Retirement Board Pension Plan
Schedule of Ten Year Tracking Data*
(Dollars in Thousands)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
School's Proportion of the Net Pension Liability (Asset)	2.66%	0.03%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
School's Proportionate Share of Net Pension Liability (Asset)	$ 869	1,553	-	-	-	-	-	-	-	-
School's Covered-Employee Payroll	$ 420	655	-	-	-	-	-	-	-	-
School's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	207.06%	237.14%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.54%	63.97%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

*The amounts presented for each fiscal year were determined as of June 30, 2015

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
SCHEDULE OF SCHOOL CONTRIBUTIONS
June 30, 2016

New Mexico Educational Retirement Board Pension Plan
Schedule of Ten Year Tracking Data
(Dollars in Thousands)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	$ 108	95	-	-	-	-	-	-	-	-
Contributions in Relation to the Contractually Required Contribution	95	95	-	-	-	-	-	-	-	-
Contribution Deficiency (Excess)	$ 13	-	-	-	-	-	-	-	-	-

Increase (Decrease) in Pension Expense over Recognition Periods

Year	Total Amount Deferred	Amortization Years	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
2014	$ (284)	5		$ (106)	$ (106)	$ (91)	$ 19	-				
2015	$ (673)	5			(267)	(253)	(132)	(21)	-			
2016	-	5				-	-	-	-	-		
2017	-	5					-	-	-	-	-	
2018	-	5						-	-	-	-	-
2019	-	5							-	-	-	-
2020	-	5								-	-	-
2021	-	5									-	-
2022	-	5										-
2023	-	5										
	$ (957)			$ (106)	$ (373)	(344)	(113)	(21)	-	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Operational 11000
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 1,331,643	1,331,643	1,328,609	(3,034)
Total Revenues	1,331,643	1,331,643	1,328,609	(3,034)
EXPENDITURES				
Current:				
Instruction	898,205	880,452	833,614	46,838
Support Services:				
Students	42,983	35,073	34,049	1,024
General Administration	32,000	34,700	29,664	5,036
School Administration	181,528	202,626	188,997	13,629
Central Services	128,001	140,338	139,008	1,330
Operation & Maintenance of Plant	224,530	204,298	171,117	33,181
Food Services Operations	-	9,760	7,233	2,527
Total Expenditures	1,507,247	1,507,247	1,403,682	103,565
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(175,604)	(175,604)	(75,073)	100,531
Other Financing Sources (Uses):				
Designated Cash	175,604	175,604	-	(175,604)
Total Other Financing Sources (Uses):	175,604	175,604	-	(175,604)
Net Changes in Fund Balances	-	-	(75,073)	(75,073)
Cash or Fund Balances - Beginning of Year	-	-	201,128	201,128
Cash or Fund Balances - End of Year	$ -	-	126,055	126,055
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (75,073)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(29,363)	
NET CHANGE IN FUND BALANCE			$ (104,436)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Instructional Materials 14000
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	12,796	12,796	-
Total Revenues	-	12,796	12,796	-
EXPENDITURES				
Current:				
Instruction	-	12,796	11,841	955
Total Expenditures	-	12,796	11,841	955
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	955	955
Net Changes in Fund Balances	-	-	955	955
Cash or Fund Balances - Beginning of Year	-	-	1,628	1,628
Cash or Fund Balances - End of Year	$ -	-	2,583	2,583
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 955	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 955	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Food Services 21000
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$	35,824	26,227	(9,597)
Charges for Services	-	-	9,041	9,041
Total Revenues	-	35,824	35,268	(556)
EXPENDITURES				
Current:				
Food Services Operations	-	35,824	35,824	-
Total Expenditures	-	35,824	35,824	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(556)	(556)
Net Changes in Fund Balances	-	-	(556)	(556)
Cash or Fund Balances - Beginning of Year	-	-	2,910	2,910
Cash or Fund Balances - End of Year	$ -	-	2,354	2,354
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (556)	
Adjustments to Revenues			-	
Adjustments to Expenditures			1,384	
NET CHANGE IN FUND BALANCE			$ 828	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Title I IASA 24101
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 27,446	50,269	36,989	(13,280)
Total Revenues	27,446	50,269	36,989	(13,280)
EXPENDITURES				
Current:				
Instruction	27,034	49,857	35,510	14,347
Support Services:				
School Administration	412	412	-	412
Total Expenditures	27,446	50,269	35,510	14,759
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	1,479	1,479
Net Changes in Fund Balances	-	-	1,479	1,479
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	1,479	1,479
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 1,479	
Adjustments to Revenues			(1,479)	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B Entitlement 24106
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 21,194	28,076	19,460	(8,616)
Total Revenues	21,194	28,076	19,460	(8,616)
EXPENDITURES				
Current:				
Support Services:				
Students	21,194	28,076	27,538	538
Total Expenditures	21,194	28,076	27,538	538
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(8,078)	(8,078)
Net Changes in Fund Balances	-	-	(8,078)	(8,078)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(8,078)	(8,078)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (8,078)	
Adjustments to Revenues			8,078	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Charter Schools 24146
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ -	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	7,262	7,262
Cash or Fund Balances - End of Year	$ -	-	7,262	7,262
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures			$ -	
Adjustments to Revenues			-	
Adjustments to Expenditures			(7,262)	
NET CHANGE IN FUND BALANCE			$ (7,262)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Teacher Principal Training 24154
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	9,933	1,819	(8,114)
Total Revenues	-	9,933	1,819	(8,114)
EXPENDITURES				
Current:				
Instruction	-	9,933	1,819	8,114
Total Expenditures	-	9,933	1,819	8,114
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ -	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Library GO Bonds 27107
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 6,594	6,594	-	(6,594)
Total Revenues	6,594	6,594	-	(6,594)
EXPENDITURES				
Current:				
Support Services:				
Instruction	6,594	6,594	3,205	3,389
Total Expenditures	6,594	6,594	3,205	3,389
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(3,205)	(3,205)
Net Changes in Fund Balances	-	-	(3,205)	(3,205)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(3,205)	(3,205)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (3,205)	
Adjustments to Revenues			3,205	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Center for Teacher Excellence 27114
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 50,000	50,000	29,126	(20,874)
Total Revenues	50,000	50,000	29,126	(20,874)
EXPENDITURES				
Current:				
Support Services:				
Students	50,000	50,000	49,997	3
Total Expenditures	50,000	50,000	49,997	3
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(20,871)	(20,871)
Net Changes in Fund Balances	-	-	(20,871)	(20,871)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(20,871)	(20,871)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (20,871)	
Adjustments to Revenues			20,871	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
PreK Initiative 27149
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 109,011	83,361	75,406	(7,955)
Total Revenues	109,011	83,361	75,406	(7,955)
EXPENDITURES				
Current:				
Instruction	109,011	83,361	82,685	676
Total Expenditures	109,011	83,361	82,685	676
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(7,279)	(7,279)
Net Changes in Fund Balances	-	-	(7,279)	(7,279)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(7,279)	(7,279)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (7,279)	
Adjustments to Revenues			7,279	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
K-3 Plus Summer 27166
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	13,169	48,200	35,031
Total Revenues	-	13,169	48,200	35,031
EXPENDITURES				
Current:				
Instruction	-	13,169	13,169	-
Total Expenditures	-	13,169	13,169	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	35,031	35,031
Net Changes in Fund Balances	-	-	35,031	35,031
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	35,031	35,031
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 35,031	
Adjustments to Revenues			(35,031)	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
After School Enrichment Program 27168
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	**Final Budget**	**Actual Amount**	**Variance Positive (Negative)**
REVENUES				
State Grant	$ -	15,991	-	(15,991)
Total Revenues	-	15,991	-	(15,991)
EXPENDITURES				
Current:				
Instruction	-	13,491	13,281	210
Support Services:				
General Administration	-	2,500	2,460	40
Total Expenditures	-	15,991	15,741	250
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(15,741)	(15,741)
Net Changes in Fund Balances	-	-	(15,741)	(15,741)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(15,741)	(15,741)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (15,741)	
Adjustments to Revenues			15,741	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Enrichment Program NM Grown 27183
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	**Final Budget**	**Actual Amount**	**Variance Positive (Negative)**
REVENUES				
State Grant	$ -	154	152	(2)
Total Revenues	-	154	152	(2)
EXPENDITURES				
Current:				
Food Services Operations	-	154	152	2
Total Expenditures	-	154	152	2
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ -	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Public School Public Outlay 31200
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Local & County Grant	$ -	107,861	107,861	-
Total Revenues	-	107,861	107,861	-
EXPENDITURES				
Capital Outlay	-	107,861	107,861	-
Total Expenditures	-	107,861	107,861	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ -	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
SB-9 Capital Improvements 31700
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Local & County Grant	$ 46,380	46,380	41,103	(5,277)
Total Revenues	46,380	46,380	41,103	(5,277)
EXPENDITURES				
Capital Outlay	46,380	46,380	39,600	6,780
Total Expenditures	46,380	46,380	39,600	6,780
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	1,503	1,503
Net Changes in Fund Balances	-	-	1,503	1,503
Cash or Fund Balances - Beginning of Year	-	-	2,269	2,269
Cash or Fund Balances - End of Year	$ -	-	3,772	3,772
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 1,503	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 1,503	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2016

Name of Depository	Security Type	CUSIP/ Security Number	Maturity Date	Fair Value June 30, 2016
				$ -
				$ -

Total Cash per Schedule of Cash Accounts:	$ 130,121
Less: FDIC coverage:	(130,121)
Uninsured Public Funds:	-
Collateral Requirement:	-
Pledged Collateral Held by Pledging Financial Institution:	-
Balance Over Collateralized:	**$ -**
Balance Uninsured and Uncollateralized at June 30, 2016:	**$ -**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Schedule of Cash Accounts
June 30, 2016

Bank Account Type	Wells Fargo
Checking - Operational Account	$ 130,121
Total on Deposit	130,121
Reconciling Items	(42,010)
Reconciled Balance June 30, 2016	88,111
Total Cash	$ 88,111

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Coral Community Charter School
Cash Reconciliation
June 30, 2016

	Operational 11000	Instructional Materials 14000	Food Services 21000	Federal Projects Account 24000
Cash, June 30, 2015	$ 170,076	1,628	4,292	-
Add:				
2015-16 revenues	1,328,609	12,796	35,268	58,268
Total Cash Available	1,498,685	14,424	39,560	58,268
Less:				
2015-16 expenditures	(1,403,682)	(11,841)	(35,824)	(64,867)
Receivables/Payables	1,661	-	2	1,553
Outstanding Loans	(20,191)	-	-	5,046
Cash June 30, 2016	76,473	2,583	3,738	-
Fund Balance Reconciliations to GAAP Basis:				
Audit reclassifications to cash	-	-	-	-
Cash Per Books	76,473	2,583	3,738	-
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	20,219	-	-	-
Fund Balance (Deficit), Modified Accrual Basis	$ 96,692	2,583	3,738	-

The accompanying notes are an integral part of these financial statements

State Acccount 27000	Public School Capital Outlay 31200	SB-9 Capital Improvements 31700	Total
-	-	2,269	178,265
152,884	107,861	41,103	1,736,789
152,884	107,861	43,372	1,915,054
(164,949)	(107,861)	(39,600)	(1,828,624)
(1,535)	-	-	1,681
15,145	-	-	-
1,545	-	3,772	88,111
-	-	-	-
1,545	-	3,772	$ 88,111
(1,545)	-	-	18,674
-	-	3,772	106,785
			-
	Balance Sheets - Governmental Funds:		$ 106,785

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Statement of Net Position
June 30, 2016

ASSETS AND DEFERRED OUTFLOWS	
Current Assets:	
Cash and Cash Equivalents	$ 1,637,051
Receivables	
Due from Other Governments	213,213
Taxes Receivable	3,123
Other Receivables	1,128
Due from Agency Funds	8,936
Prepaid Expenditures	13,298
Total Current Assets	1,876,749
Noncurrent Assets:	
Capital Assets	
Land and Land Improvements	3,172,430
Building and Improvements	5,770,204
Furniture, Fixtures, and Equipment	43,564
Less: Accumulated Depreciation	(445,501)
Total Noncurrent Assets	8,540,697
Website, net of Accumulated Amortization	298
Total Assets	10,417,744
Deferred Outflows - Pension Related	910,775
LIABILITIES AND DEFERRED INFLOWS	
Current Liabilities:	
Accounts Payable	6,814
Accrued Liabilities	368,473
Accrued Interest Payable	52,631
Current Portion of Long-Term Debt	160,000
Total Current Liabilities	587,918
Noncurrent Liabilities:	
Long-Term Debt	10,290,000
Net Pension Liability	5,215,495
Total Noncurrent Liabilities	15,505,495
Total Liabilities	16,093,413
Deferred Inflows - Pension Related	120,167
NET POSITION	
Net Investment in Capital Assets	(1,909,005)
Restricted	1,439,634
Unrestricted (Deficit)	(4,415,690)
Total Net Position	$ (4,885,061)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Statement of Activities
For The Year Ended June 30, 2016

Functions/Programs	Expenses	Program Revenues: Charges for Service	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position
Governmental activities:					
Instruction	$ 3,334,114	30,867	210,024	-	(3,093,223)
Support Services:					
Students	232,054	-	-	-	(232,054)
Instruction	41,711	-	-	-	(41,711)
General Administration	58,761	-	-	-	(58,761)
School Administration	337,205	-	-	-	(337,205)
Central Services	185,824	-	-	-	(185,824)
Operation & Maintenance of Plant	534,674	-	-	-	(534,674)
Other Support Services	103,179	-	-	-	(103,179)
Student Transportation	283,825	-	281,465	-	(2,360)
Facilities Materials, Supplies & Other Services	1,591,467	-	-	498,083	(1,093,384)
Total Governmental Activities	$ 6,702,814	30,867	491,489	498,083	(5,682,375)
		General Revenues:			
		Property Taxes			$ 177,672
		State Equalization Guarantee			4,261,019
		Miscellaneous			918,756
		Total General Revenues			5,357,447
		Change in Net Position			(324,928)
		Net Position- Beginning			(4,560,133)
		Net position, Ending			$ (4,885,061)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Balance Sheets - Governmental Funds
June 30, 2016

	Operational 11000	Student Transportation 13000	Instructional Materials 14000	Title I IASA 24101
ASSETS				
Cash and Cash Equivalents	$ 212,346	84,495	91,613	-
Accounts Receivable				
Due from Governments	-	-	-	-
Taxes Receivable	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	215,026	-	-	-
Prepaid Expenditures	13,298	-	-	-
Total Assets	$ 440,670	84,495	91,613	-
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ 4,829	-	-	-
Accrued Expenditures	360,715	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	365,544	-	-	-
Fund Balances				
Fund Balance:				
Nonspendible:				
Prepaid Expenditures	13,298	-	-	-
Restricted for:				
Instruction	-	-	91,613	-
Student Transportation	-	84,495	-	-
Capital Improvements	-	-	-	-
Unassigned	61,828	-	-	-
Total Fund Balance	75,126	84,495	91,613	-
Total Liabilities and Fund Balances	$ 440,670	84,495	91,613	-

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	IDEA-B Risk Pool 24120	Teacher Principal Training 24154	USHHS/CDC School Health 24186	2012 SB-66 Student Library 27107	Technology for Education 27117
-	-	-	-	-	-
87,857	117	783	4,999	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
87,857	117	783	4,999	-	-
-	-	-	-	-	-
7,122	-	-	-	-	-
80,735	117	783	4,999	-	-
87,857	117	783	4,999	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
87,857	117	783	4,999	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Balance Sheets - Governmental Funds (Continued)
June 30, 2016

	GO Bonds Instructional Materials 27171	Next Generation Assessments 27185	Public School Capital Outlay 31200	Special Capital Outlay State 31400
ASSETS				
Cash and Cash Equivalents	$ -	-	-	-
Accounts Receivable				
Due from Governments	-	-	119,457	-
Taxes Receivable	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Prepaid Expenditures	-	-	-	-
Total Assets	$ -	-	119,457	-
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ -	-	-	-
Accrued Expenditures	-	-	-	-
Due to Other Funds	-	-	119,456	-
Total Liabilities	-	-	119,456	-
Fund Balances				
Fund Balance:				
Nonspendible:				
Prepaid Expenditures	-	-	-	-
Restricted for:				
Instruction	-	-	-	-
Student Transportation	-	-	-	-
Capital Improvements	-	-	1	-
Unassigned	-	-	-	-
Total Fund Balance	-	-	1	-
Total Liabilities and Fund Balances	$ -	-	119,457	-

The accompanying notes are an integral part of these financial statements

SB-9 Capital Improvements 31700	Foundation	Total
-	1,248,597	1,637,051
-	-	213,213
3,123	-	3,123
-	1,128	1,128
-	-	215,026
-	-	13,298
3,123	1,249,725	2,082,839
-	1,985	6,814
-	636	368,473
-	-	206,090
-	2,621	581,377
-	-	13,298
-	-	91,613
-	-	84,495
3,123	1,247,104	1,250,228
-	-	61,828
3,123	1,247,104	1,501,462
3,123	1,249,725	2,082,839

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Reconciliation of the Balance Sheets of Governmental Funds to the Statement of Net Position
June 30, 2016

Fund Balances - Total Governmental Funds		**$ 1,501,462**
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.		
Other Assets	298	
Capital Assets	8,986,198	
Accumulated Depreciation	(445,501)	
		8,540,995
Defined benefit pension plan deferred outflows are not financial resources and, therefore, and not reported in the funds		910,775
Long-term liabilities are not due in the current period and, therefore, are not reported in the funds.		
Accrued Interest Payable	(52,631)	
Long-Term Debt	(10,450,000)	
Net Pension Liability	(5,215,495)	
		(15,718,126)
Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds		(120,167)
Net Position-Total Governmental Activities		**$ (4,885,061)**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Statement of Revenues, Expenditures, and Changes In Fund Balances (Deficit)
Governmental Funds
For The Year Ended June 30, 2016

	Operational 11000	Student Transportation 13000	Instructional Materials 14000	Title I IASA 24101
REVENUES				
Property Taxes	$ -	-	-	-
State Grant	4,261,019	281,465	50,755	-
Federal Grant	-	-	-	-
Charges for Services	30,867	-	-	-
Miscellaneous Income	21,304	-	-	-
Total Revenues	4,313,190	281,465	50,755	-
EXPENDITURES				
Current:				
Instruction	3,031,779	-	27,233	-
Support Services:				
Students	197,114	-	-	-
Instruction	41,711	-	-	-
General Administration	35,227	-	-	-
School Administration	302,668	-	-	-
Central Services	185,824	-	-	-
Operation & Maintenance of Plant	541,925	-	-	-
Student Transportation	-	283,825	-	-
Other Support Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	4,336,248	283,825	27,233	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(23,058)	(2,360)	23,522	-
Net Changes in Fund Balances	(23,058)	(2,360)	23,522	-
Fund Balances (Deficit) - Beginning of Year	98,184	86,855	68,091	-
Fund Balances - End of Year	$ 75,126	84,495	91,613	-

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	IDEA-B Risk Pool 24120	Teacher Principal Training 24154	USHHS/CDC School Health 24186	2012 SB-66 Student Library 27107	Technology for Education 27117
-	-	-	-	-	-
-	-	-	-	-	-
148,034	117	6,119	4,999	-	-
-	-	-	-	-	-
-	-	-	-	-	-
148,034	117	6,119	4,999	-	-
78,557	117	6,119	4,999	-	-
34,940	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
34,537	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
148,034	117	6,119	4,999	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Statement of Revenues, Expenditures, and Changes In Fund Balances (Deficit) - Continued
Governmental Funds
For The Year Ended June 30, 2016

	GO Bonds Instructional Materials 27171	Next Generation Assessments 27185	Public School Capital Outlay 31200	Special Capital Outlay State 31400
REVENUES				
Property Taxes	$ -	-	-	-
State Grant	-	-	477,826	-
Federal Grant	-	-	-	-
Charges for Services	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Revenues	-	-	477,826	-
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services Operations	-	-	-	-
Capital Outlay	-	-	477,825	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	-	-	477,825	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	1	-
Net Changes in Fund Balances	-	-	1	-
Fund Balances (Deficit) - Beginning of Year	-	-	-	-
Fund Balances - End of Year	$ -	-	1	-

The accompanying notes are an integral part of these financial statements

SB-9 Capital Improvements 31700	Foundation	Total
177,672	-	177,672
20,257	-	5,091,322
-	-	159,269
-	-	30,867
-	897,452	918,756
197,929	897,452	6,377,886
-	-	3,148,804
-	-	232,054
-	-	41,711
-	23,534	58,761
-	-	337,205
-	-	185,824
-	214	542,139
-	-	283,825
-	103,179	103,179
275,401	-	753,226
-	160,000	160,000
-	635,891	635,891
275,401	922,818	6,482,619
(77,472)	(25,366)	(104,733)
(77,472)	(25,366)	(104,733)
80,595	1,272,470	1,606,195
3,123	1,247,104	1,501,462

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit) of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2016

Net Change in Fund Balances-Total Governmental Funds		**$ (104,733)**
Amounts reported for governmental activities in the Statement of Activities are different because:		
Change in net pension liability		(185,310)
Expenditures to purchase or build capital assets, pay for interest on debt, and amortization on long term assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities. This is the amount by which capital outlay exceeds depreciation for the period		
Increase in Accrued Interest Payable	(52,631)	
Principal Payments	160,000	
Amortization Expense	(596)	
Depreciation Expense	(150,440)	
Capital Asset Additions	8,782	
		(34,885)
Change in Net Position-Total Governmental Activities		**$ (324,928)**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Statement of Fiduciary Assets and Liabilities - Agency Funds
June 30, 2016

	Agency
ASSETS	
Cash in Bank	$ -
Total Assets	$ -
LIABILITIES	
Deposits Held for Others	$ (8,936)
Due to Governmental Funds	8,936
Total Liabilities	$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Schedule of Changes in Assets and Liabilities - Agency Funds
For The Year Ended June 30, 2016

	Balance July 1, 2015	Additions	Deductions	Balance June 30, 2016
ASSETS				
Cash in Bank	$ (70)	45,465	(45,395)	-
Total Assets	$ (70)	45,465	(45,395)	-
LIABILITIES				
Deposits Held for Others	$ (70)	36,529	(45,395)	(8,936)
Due to Governmental Funds	-	8,936	-	8,936
Total Liabilities	$ (70)	45,465	(45,395)	-

The accompanying notes are an integral part of these financial statements

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Capital Assets. Capital assets purchased or acquired are carried at historical cost or estimated historical cost. Contributed assets are recorded at the fair market values as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Cottonwood Classical Preparatory School's capitalization policy (i.e., the dollar value above which the asset acquisitions are added to the capital accounts) is $5,000. Cottonwood Classical Preparatory School (CCPS) does not capitalize any interest with regard to its capital assets.
CCP
Depreciation on all assets is provided on the straight-line basis over the estimated useful lives with no salvage value. CCPS utilizes Internal Revenue Service guidelines to estimate the useful lives on capital assets as follows:

Furniture, Fixtures and Equipment	5-10 years
Land and Land Improvements	15 years
Buildings and Improvements	5-40 years

Capital assets for CCPS are recorded in the Statement of Net Position.

Pensions. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expenses, information about the Fiduciary Net Position of the New Mexico Educational Retirement Board (ERB) and additions to/deductions from ERB's Fiduciary Net Position have been determined on the economic resources measurement focus and accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

NOTE 2. RECEIVABLES

Receivables as of June 30, 2016 are as follows:

Due from Other Governments:		
IDEA-B Entitlement	$	87,857
IDEA-B Risk Pool		117
Teacher / Principal Training		783
USHHS / CDC School Health		4,999
Public School Capital Outlay		119,457
Total Due from Other Governments	$	213,213

NOTE 2. RECEIVABLES (Continued)

Taxes Receivable:	
SB-9 Capital Improvements	$ 3,123
Total Taxes Receivable	$ 3,123
Other Receivables:	
Foundation	$ 1,128
Total Other Receivables	$ 1,128

NOTE 3. CAPITAL ASSETS

A summary of capital assets and changes occurring during the year ended June 30, 2016 follows:

	Balance June 30, 2015	Additions	Deletions	Balance June 30, 2016
Capital Assets not being Depreciated				
Land	$ 3,167,743	-	-	3,167,743
Land Improvements	4,687	-	-	4,687
Total	3,172,430	-	-	3,172,430
Capital Assets being Depreciated:				
Furniture, Fixtures and Equipment	$ 34,782	8,782	-	43,564
Building and Improvements	5,770,204	-	-	5,770,204
Total	5,804,986	8,782	-	5,813,768
Less: Accumulated Depreciation				
Furniture, Fixtures and Equipment	(8,502)	(5,514)	-	(14,016)
Building and Improvements	(286,559)	(144,926)	-	(431,485)
Total	(295,061)	(150,440)	-	(445,501)
Capital Assets, Net	$ 8,682,355	(141,658)	-	8,540,697

Depreciation expensed for the year ended June 30, 2016 was expensed to the following functions:

Facilities, Materials, Supplies & Other Services	$ 149,123
Operation & Maintenance of Plant	1,317
Total	$ 150,440

NOTE 4. COMMITMENTS AND LIABILITIES

Revenue Bonds are secured by pledges of certain revenues and assets. On December 1, 2012, Cottonwood Classical Preparatory School, pursuant to a lease purchase agreement with Cottonwood Classical Foundation, Inc. and indenture of trust, issued its Educational Facility Revenue Bonds Series 2012A in the aggregate principal amount of $10,250,000 and $360,000 Taxable Educational Facility Revenue Bonds Series 2012B. Bond proceeds were used to acquire and renovate a 47,161 square foot charter school facility that will house classrooms from sixth through twelfth grade. CCPS pledges, transfers, and grants a security interest in and assigns to Wells Fargo Bank, N.A. to secure the payment of lease payments in accordance with the terms and provisions of the lease, all funds, monies, grants, or other distributions received by the School from the State of New Mexico with respect to Equalization Guarantee funding, State Leasing or account established by CCPS, but specifically excluding State funding under the Charter School Act which is specifically dedicated to the payment of expenses of the Charter School which do not include payment of amounts due under the Lease and all such operating expenses of CCPS required under State or federal laws to provide required educational program expenditures.

The total bond payable as of June 30, 2016 is as follows:

Series 2012A Education Facility Revenue Bond; Interest rate 5.25% due in quarterly installments; Maturing December 1, 2022	$	1,200,000
Series 2012A Education Facility Revenue Bond; Interest rate 6.00% due in quarterly installments; Maturing December 1, 2032		3,220,000
Series 2012A Education Facility Revenue Bond; Interest rate 6.25% due in quarterly installments; Maturing December 1, 2042		5,830,000
Series 2012B Taxable Education Facility Revenue Bond; Interest rate 5.5% due in quarterly installments; Maturing December 1, 2017		200,000
Total Bond Payable	$	10,450,000

NOTE 4. COMMITMENTS AND LIABILITIES (Continued)

The aggregate amounts of principal maturities and interest of bonds payable are as follows:

	Principal	Interest	Total
2017	$ 170,000	631,575	801,575
2018	180,000	622,225	802,225
2019	190,000	612,700	802,700
2020	200,000	602,725	802,725
2021	210,000	592,225	802,225
2022-2026	1,230,000	2,778,575	4,008,575
2027-2031	1,635,000	2,368,775	4,003,775
2032-2036	2,200,000	1,811,638	4,011,638
2037-2041	2,970,000	1,037,500	4,007,500
2042-2043	1,465,000	138,750	1,603,750
Total	$ 10,450,000	11,196,688	21,646,688

NOTE 5. DEFICIT FUND BALANCE

There were no funds that had a deficit fund balance at June 30, 2016.

NOTE 6. OVERSPENT BUDGET LINE ITEMS

Cottonwood Classical Preparatory School did not have any funds with expenditures in excess of the budget during the year ended June 30, 2016.

NOTE 7. RELATED PARTY TRANSACTIONS

Cottonwood Classical Preparatory School has created a Foundation which donates various funds to the school and entered into revenue bonds to construct a building for the school. The Foundation is considered a component unit of the School and is presented as a blended component unit.

The Director of Operations' son is employed at the school.

The Business Manager of the school is also the CEO of the Vigil Group.

NOTE 8. PENSION PLAN - EDUCATIONAL RETIREMENT BOARD

The information contained within this disclosure represents the pension information specific to Cottonwood Classical Preparatory School and does not include general disclosure information pertaining to the New Mexico Educational Employees' Retirement Plan. General disclosure information including plan description, benefits provided, applicable actuarial assumptions, and location for additional information about the New Mexico Educational Retirement Boards fiduciary net position can be found within the basic financial statements of the Public Education Department.

Contributions. The contribution requirements of defined benefit plan members and Cottonwood Classical Preparatory School are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For the fiscal year ended June 30, 2014 employers contributed 13.15% of employees' gross annual salary to the Plan. Employees earning $20,000 or less contributed 7.90% and employees earning more than $20,000 contributed 10.10% of their gross annual salary. For fiscal years ended June 30, 2015 and June 30, 2016 employers contributed 13.90%, and employees earning $20,000 or less continued to contribute 7.90% and employees earning more than $20,000 contributed an increased amount of 10.70% of their gross annual salary. Contributions to the pension plan from Cottonwood Classical Preparatory School were $360,115 for the year ended June 30, 2016.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2014. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2015, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date June 30, 2015. At June 30, 2016, Cottonwood Classical Preparatory School reported a liability of $5,215,495 for its proportionate share of the net pension liability. Cottonwood Classical Preparatory School's proportion of the net pension liability is based on the employer contributing entity's percentage of total employer contributions for the fiscal year ended June 30, 2015. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2015, Cottonwood Classical Preparatory School's proportion was 0.08052% percent, which was an increase of 0.00555% from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, Cottonwood Classical Preparatory School recognized pension expense of $545,425. As of June 30, 2016, Cottonwood Classical Preparatory School reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

NOTE 8. PENSION PLAN - EDUCATIONAL RETIREMENT BOARD (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	96,690
Changes in assumptions	179,389	-
Net difference between projected and actual earnings on pension plan investments	-	23,476
Changes in proportion and differences between Cottonwood Classical Preparatory School's contributions and proportionate share of contributions	371,271	-
Cottonwood Classical Preparatory School's contributions subsequent to the measurement date	360,115	-
Total	$ 910,775	120,166

$360,115 reported as deferred outflows of resources related to pensions resulting from Cottonwood Classical Preparatory School's contributions subsequent to the measurement date June 30, 2015 will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:

2017	$ 136,295
2018	131,983
2019	89,777
2020	72,439
Total	$ 430,494

NOTE 8. PENSION PLAN - EDUCATIONAL RETIREMENT BOARD (Continued)

Sensitivity of Cottonwood Classical Preparatory School's proportionate share of the net pension liability to changes in the discount rate. The following table shows the sensitivity of the net pension liability to changes in the discount rate as of the fiscal year end 2015. In particular, the table presents the (employer's) net pension liability under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6.75%) or one percentage point higher (8.75%) than the single discount rate.

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
Cottonwood Classical Preparatory School's proportionate share of the net pension liability	$ 7,017,797	5,215,495	3,701,374

Payables to the pension plan. Cottonwood Classical Preparatory School accrued $91,938 in ERB benefits at June 30, 2016 for teachers with ten month contracts.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Prepatory School
SCHEDULE OF THE SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
June 30, 2016

New Mexico Educational Retirement Board Pension Plan
Schedule of Ten Year Tracking Data*
(Dollars in Thousands)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
School's Proportion of the Net Pension Liability (Asset)	2.66%	0.08%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
School's Proportionate Share of Net Pension Liability (Asset)	$ 4,278	5,215	-	-	-	-	-	-	-	-
School's Covered-Employee Payroll	$ 2,067	2,198	-	-	-	-	-	-	-	-
School's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	206.97%	237.26%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.54%	63.97%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

*These amounts presented for each fiscal year were determined as of June 30, 2015

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Prepatory School
SCHEDULE OF SCHOOL CONTRIBUTIONS
June 30, 2016

New Mexico Educational Retirement Board Pension Plan
Schedule of Ten Year Tracking Data
(Dollars in Thousands)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	$ 272	363	-	-	-	-	-	-	-	-
Contributions in Relation to the Contractually Required Contribution	272	318	-	-	-	-	-	-	-	-
Contribution Deficiency (Excess)	$ -	45	-	-	-	-	-	-	-	-

Increase (Decrease) in Pension Expense over Recognition Periods

Year	Total Amount Deferred	Amortization Years	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
2014	$ 281	5		$ 60	60	64	97	-				
2015	$ 430	5			136	132	90	72	-			
2016	-	5				-	-	-	-	-		
2017	-	5					-	-	-	-	-	
2018	-	5						-	-	-	-	-
2019	-	5							-	-	-	-
2020	-	5								-	-	-
2021	-	5									-	-
2022	-	5										-
2023	-	5										
	$ 711			$ 60	196	196	187	72	-	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Schedule of Budgetary Comparisons - Budgetary Basis
Operational 11000
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 4,132,939	4,261,020	4,261,019	(1)
Charges for Services	-	23,000	30,867	7,867
Miscellaneous Income	-	73,044	90,892	17,848
Total Revenues	4,132,939	4,357,064	4,382,778	25,714
EXPENDITURES				
Current:				
Instruction	2,959,048	3,052,633	3,031,779	20,854
Support Services:				
Students	179,806	191,665	197,114	(5,449)
Instruction	43,188	41,855	41,711	144
General Administration	34,434	35,395	35,227	168
School Administration	300,672	309,081	302,668	6,413
Central Services	163,021	233,226	190,504	42,722
Operation & Maintenance of Plant	542,770	519,770	543,679	(23,909)
Total Expenditures	4,222,939	4,383,625	4,342,682	40,943
Excess (Deficiency) of Revenues Over (Under) Expenditures	(90,000)	(26,561)	40,096	66,657
Net Changes in Fund Balances	(90,000)	(26,561)	40,096	66,657
Cash or Fund Balances - Beginning of Year	-	-	26,561	26,561
Cash or Fund Balances - End of Year	$ (90,000)	(26,561)	66,657	93,218
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures			$ 40,096	
Adjustments to Revenues			(69,588)	
Adjustments to Expenditures			6,434	
NET CHANGE IN FUND BALANCE			$ (23,058)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Schedule of Budgetary Comparisons - Budgetary Basis
Student Transportation 13000
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 294,942	324,893	281,465	(43,428)
Total Revenues	294,942	324,893	281,465	(43,428)
EXPENDITURES				
Current:				
Student Transportation	294,942	368,321	283,825	84,496
Total Expenditures	294,942	368,321	283,825	84,496
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	(43,428)	(2,360)	41,068
Net Changes in Fund Balances	-	(43,428)	(2,360)	41,068
Cash or Fund Balances - Beginning of Year	-	-	86,855	86,855
Cash or Fund Balances - End of Year	$ -	(43,428)	84,495	127,923
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (2,360)	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ (2,360)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Schedule of Budgetary Comparisons - Budgetary Basis
Instructional Materials 14000
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 36,730	50,755	50,755	-
Total Revenues	36,730	50,755	50,755	-
EXPENDITURES				
Current:				
Instruction	56,456	70,481	27,233	43,248
Total Expenditures	56,456	70,481	27,233	43,248
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(19,726)	(19,726)	23,522	43,248
Net Changes in Fund Balances	(19,726)	(19,726)	23,522	43,248
Cash or Fund Balances - Beginning of Year	-	-	68,091	68,091
Cash or Fund Balances - End of Year	$ (19,726)	(19,726)	91,613	111,339
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 23,522	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 23,522	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Schedule of Budgetary Comparisons - Budgetary Basis
Title I IASA 24101
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	**Final Budget**	**Actual Amount**	**Variance Positive (Negative)**
REVENUES				
Federal Grant	$ -	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ -	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B Entitlement 24106
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 85,366	148,034	62,961	(85,073)
Total Revenues	85,366	148,034	62,961	(85,073)
EXPENDITURES				
Current:				
Instruction	41,957	78,557	78,557	-
Support Services:				
Students	9,609	34,940	34,940	-
School Administration	33,800	34,537	34,537	-
Total Expenditures	85,366	148,034	148,034	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(85,073)	(85,073)
Net Changes in Fund Balances	-	-	(85,073)	(85,073)
Cash or Fund Balances - Beginning of Year	-	-	(2,784)	(2,784)
Cash or Fund Balances - End of Year	$ -	-	(87,857)	(87,857)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (85,073)	
Adjustments to Revenues			85,073	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA B Risk Pool 24120
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ -	117	-	(117)
Total Revenues	-	117	-	(117)
EXPENDITURES				
Current:				
Instruction	-	117	117	-
Total Expenditures	-	117	117	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(117)	(117)
Net Changes in Fund Balances	-	-	(117)	(117)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(117)	(117)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (117)	
Adjustments to Revenues			117	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Schedule of Budgetary Comparisons - Budgetary Basis
Teacher Principal Training 24154
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	**Final Budget**	**Actual Amount**	**Variance Positive (Negative)**
REVENUES				
Federal Grant	$ 10,767	28,218	10,419	(17,799)
Total Revenues	10,767	28,218	10,419	(17,799)
EXPENDITURES				
Current:				
Instruction	10,767	28,218	6,119	22,099
Total Expenditures	10,767	28,218	6,119	22,099
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	4,300	4,300
Net Changes in Fund Balances	-	-	4,300	4,300
Cash or Fund Balances - Beginning of Year	-	-	(5,083)	(5,083)
Cash or Fund Balances - End of Year	$ -	-	(783)	(783)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 4,300	
Adjustments to Revenues			(4,300)	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Schedule of Budgetary Comparisons - Budgetary Basis
USHHS / CDC School Health 24186
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	**Final Budget**	**Actual Amount**	**Variance Positive (Negative)**
REVENUES				
Federal Grant	$ -	4,999	4,822	(177)
Total Revenues	-	4,999	4,822	(177)
EXPENDITURES				
Current:				
Instruction	-	4,999	4,999	-
Total Expenditures	-	4,999	4,999	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(177)	(177)
Net Changes in Fund Balances	-	-	(177)	(177)
Cash or Fund Balances - Beginning of Year	-	-	(4,822)	(4,822)
Cash or Fund Balances - End of Year	$ -	-	(4,999)	(4,999)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (177)	
Adjustments to Revenues			177	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Schedule of Budgetary Comparisons - Budgetary Basis
2012 SB-66 Student Library 27107
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 4,790	4,790	-	(4,790)
Total Revenues	4,790	4,790	-	(4,790)
EXPENDITURES				
Current:				
Support Services:				
Instruction	4,790	4,790	-	4,790
Total Expenditures	4,790	4,790	-	4,790
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures			$ -	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Schedule of Budgetary Comparisons - Budgetary Basis
Technology for Education 27117
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	**Final Budget**	**Actual Amount**	**Variance Positive (Negative)**
EXPENDITURES				
Current:				
Instruction	$ -	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ -	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Schedule of Budgetary Comparisons - Budgetary Basis
GO Bonds Instructional Materials 27171
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	**Final Budget**	**Actual Amount**	**Variance Positive (Negative)**
REVENUES				
State Grant	$ -	-	-	-
Total Revenues	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures			$ -	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Schedule of Budgetary Comparisons - Budgetary Basis
Next Generation Assessments 27185
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	**Final Budget**	**Actual Amount**	**Variance Positive (Negative)**
REVENUES				
State Grant	$ -	-	-	-
Total Revenues	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures			$ -	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Schedule of Budgetary Comparisons - Budgetary Basis
Public School Capital Outlay 31200
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	477,826	469,454	(8,372)
Total Revenues	-	477,826	469,454	(8,372)
EXPENDITURES				
Capital Outlay	-	477,826	477,825	1
Total Expenditures	-	477,826	477,825	1
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(8,371)	(8,371)
Net Changes in Fund Balances	-	-	(8,371)	(8,371)
Cash or Fund Balances - Beginning of Year	-	-	(111,085)	(111,085)
Cash or Fund Balances - End of Year	$ -	-	(119,456)	(119,456)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (8,371)	
Adjustments to Revenues			8,372	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 1	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Schedule of Budgetary Comparisons - Budgetary Basis
Special Capital Outlay State 31400
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 148,250	148,250	-	(148,250)
Total Revenues	148,250	148,250	-	(148,250)
EXPENDITURES				
Capital Outlay	148,250	148,250	-	148,250
Total Expenditures	148,250	148,250	-	148,250
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures			$ -	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Schedule of Budgetary Comparisons - Budgetary Basis
SB-9 Capital Improvements 31700
For The Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Property Taxes	$ 197,998	197,998	177,234	(20,764)
State Grant	-	17,009	74,804	57,795
Total Revenues	197,998	215,007	252,038	37,031
EXPENDITURES				
Capital Outlay	267,156	284,165	275,401	8,764
Total Expenditures	267,156	284,165	275,401	8,764
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(69,158)	(69,158)	(23,363)	45,795
Net Changes in Fund Balances	(69,158)	(69,158)	(23,363)	45,795
Cash or Fund Balances - Beginning of Year	-	-	23,363	23,363
Cash or Fund Balances - End of Year	$ (69,158)	(69,158)	-	69,158
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (23,363)	
Adjustments to Revenues			(54,109)	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ (77,472)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2016

Name of Depository	Security Type	CUSIP/ Security Number	Maturity Date	Fair Value June 30, 2016
Wells Fargo	FNMA FNMS	3138W7GG3	3/1/2043	$ 129,341
				$ 129,341

Total Cash per Schedule of Cash Accounts (excluding Foundation):	$ 397,729
Less: FDIC coverage:	(250,000)
Uninsured Public Funds:	147,729
Collateral Requirement:	73,865
Pledged Collateral Held by Pledging Financial Institution:	129,341
Balance Over Collateralized:	**$ 55,476**
Balance Uninsured and Uncollateralized at June 30, 2016:	**$ 18,388**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Schedule of Cash Accounts
June 30, 2016

Bank Account Type	Wells Fargo
Checking - Operational Account	$ 397,729
Checking - Foundation	92,628
Bond Accounts - Foundation	1,155,969
Total on Deposit	1,646,326
Reconciling Items	(9,275)
Reconciled Balance June 30, 2016	1,637,051
Less Agency Funds	-
Total Cash	$ 1,637,051

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Cottonwood Classical Preparatory School
Cash Reconciliation
June 30, 2016

	Operational 11000	Student Transportation 13000	Instructional Materials 14000
Cash, June 30, 2015	$ 351,974	86,855	68,091
Add:			
2015-16 revenues	4,057,365	281,465	50,755
Total cash available	4,409,339	368,320	118,846
Less:			
2015-16 expenditures	(4,342,682)	(283,825)	(27,233)
Receivables/Payables	360,715	-	-
Outstanding Loans	-	-	-
Cash June 30, 2016	427,372	84,495	91,613
Fund Balance Reconciliations to GAAP Basis:			
Audit reclassifications to cash	(215,026)	-	-
Cash per Books	212,346	84,495	91,613
Fund Balance Reconciliation to GAAP Basis:			
Modified Accrual Adjustments	(352,246)	-	-
Fund Balance, Modified Accrual Basis	$ 75,126	84,495	91,613

The accompanying notes are an integral part of these financial statements

Federal Flowthrough 24000	State Flowthrough 27000	Public School Capital Outlay 31200	Capital Improvements SB-9 31700	Total
(11,318)	-	(111,085)	23,363	407,880
76,831	-	469,454	252,038	5,187,908
65,513	-	358,369	275,401	5,595,788
(159,269)	-	(477,825)	(275,401)	(5,566,235)
7,122	-	-	-	367,837
-	-	-	-	-
(86,634)	-	(119,456)	-	397,390
86,634	-	119,456	-	(8,936)
-	-	-	-	388,454
	Add: Foundation Cash per Balance Sheet - Governmental Funds			1,248,597
			Total Cash per Books	$ 1,637,051
86,634	-	119,457	3,123	(143,032)
-	-	1	3,123	254,358
	Add: Foundation Fund Balance per Balance Sheet - Governmental Funds			1,247,104
			Total Fund Balance, Modified Accrual Basis	$ 1,501,462