STATE OF NEW MEXICO

PUBLIC EDUCATION DEPARTMENT

Financial Statements
June 30, 2015

VOLUME XI

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
Uplift Community School
Statement of Net Position
June 30, 2015

ASSETS AND DEFERRED OUTFLOWS		
Current Assets:		
Cash and Cash Equivalents	$	219,769
Receivables		
Due from Other Governments		72,305
Total Current Assets		292,074
Noncurrent Assets:		
Capital Assets		
Furniture, Fixtures, and Equipment		60,963
Less: Accumulated Depreciation		(14,411)
Total Noncurrent Assets		46,552
Total Assets		338,626
Deferred Outflows - Pension Related		489,596
LIABILITIES AND DEFERRED INFLOWS		
Current Liabilities:		
Accounts Payable		79,879
Accrued Liabilities		97,516
Total Current Liabilities		177,395
Noncurrent Liabilities:		
Net Pension Liability		1,405,884
Total Noncurrent Liabilities		1,405,884
Total Liabilities		1,583,279
Deferred Inflows - Pension Related		148,719
NET POSITION		
Investment in Capital Assets		46,552
Restricted		66,910
Unrestricted (Deficit)		(1,017,238)
Total Net Position	$	(903,776)

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Statement of Activities
For The Year Ended June 30, 2015

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	$ 863,872	-	104,210	-	(759,662)
Support Services:					
Students	59,871	-	-	-	(59,871)
Instruction	4,230	-	-	-	(4,230)
General Administration	31,434	-	-	-	(31,434)
School Administration	165,609	-	-	-	(165,609)
Central Services	92,673	-	-	-	(92,673)
Operation & Maintenance of Plant	164,735	-	-	-	(164,735)
Student Transportation	88,835	-	100,969	-	12,134
Food Services	94,856	7,023	38,718	-	(49,115)
Facilities Materials, Supplies & Other Services	92,400	-	-	92,400	-
Total Governmental Activities	$ 1,658,515	7,023	243,897	92,400	(1,315,195)
		General Revenues:			
		State Equalization Guarantee			$ 1,145,738
		Total General Revenues			1,145,738
		Change in Net Position			(169,457)
		Net Position- Beginning of Year			178,801
		Restatement			(913,120)
		Net Position, as Restated			(734,319)
		Net Position, Ending			$ (903,776)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Balance Sheets - Governmental Funds
June 30, 2015

	Operational 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
ASSETS				
Cash and Cash Equivalents	$ 79,514	134,542	5,578	-
Accounts Receivable				
Due from Government	-	-	-	12,091
Due from Other Funds	66,652	-	-	-
Total Assets	$ 146,166	134,542	5,578	12,091
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ 1,960	77,919	-	-
Accrued Expenditures	96,437	-	-	855
Due to Other Funds	-	-	-	6,662
Total Liabilities	98,397	77,919	-	7,517
Fund Balances				
Fund Balance:				
Restricted for:				
Instruction	-	-	5,578	-
Food Service Operations	-	-	-	4,574
Student Transportation	-	56,623	-	-
Unassigned	47,769	-	-	-
Total Fund Balance	47,769	56,623	5,578	4,574
Total Liabilities and Fund Balances	$ 146,166	134,542	5,578	12,091

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 3/21 Years 25153	New Mexico Reads 27114
-	-	-	-	135	-
9,208	1,705	40	-	-	26,161
-	-	-	-	-	-
9,208	1,705	40	-	135	26,161
-	-	-	-	-	-
-	-	-	-	-	224
9,208	1,705	40	-	-	25,937
9,208	1,705	40	-	-	26,161
-	-	-	-	135	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	135	-
9,208	1,705	40	-	135	26,161

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Balance Sheets - Governmental Funds (Continued)
June 30, 2015

	Public School Capital Outlay 31200	Total
ASSETS		
Cash and Cash Equivalents	$ -	219,769
Accounts Receivable		
Due from Government	23,100	72,305
Due from Other Funds	-	66,652
Total Assets	$ 23,100	358,726
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts Payable	$ -	79,879
Accrued Expenditures	-	97,516
Due to Other Funds	23,100	66,652
Total Liabilities	23,100	244,047
Fund Balances		
Fund Balance:		
Restricted for:		
Instruction	-	5,713
Food Service Operations	-	4,574
Student Transportation	-	56,623
Unassigned	-	47,769
Total Fund Balance	-	114,679
Total Liabilities and Fund Balances	$ 23,100	358,726

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Reconciliation of the Balance Sheets of Governmental Funds to the Statement of Net Position
June 30, 2015

Fund Balance - Total Governmental Funds		**$ 114,679**
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	60,963	
Accumulated Depreciation	(14,411)	
		46,552
Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds.		489,596
Long-term liabilities are not due in the current period and, therefore, are not reported in the funds.		
Net Pension Liability		(1,405,884)
Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.		(148,719)
Net Position-Total Governmental Activities		**$ (903,776)**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Statement of Revenues, Expenditures, and Changes In Fund Balances
Governmental Funds
For The Year Ended June 30, 2015

	Operational 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
REVENUES				
Local & County Grant	$ 5,533	-	-	23
State Grant	1,145,738	100,969	10,885	-
Federal Grant	-	-	-	38,695
Charges for Services	-	-	-	7,023
Total Revenues	1,151,271	100,969	10,885	45,741
EXPENDITURES				
Current:				
Instruction	661,759	-	16,137	-
Support Services:				
Students	46,514	-	-	-
Instruction	4,230	-	-	-
General Administration	31,434	-	-	-
School Administration	137,769	-	-	-
Central Services	91,873	-	-	-
Operation & Maintenance of Plant	156,635	-	-	-
Student Transportation	4,078	84,757	-	-
Food Services Operations	41,810	-	-	43,579
Capital Outlay	-	-	-	-
Total Expenditures	1,176,102	84,757	16,137	43,579
Excess (Deficiency) of Revenues Over (Under) Expenditures	(24,831)	16,212	(5,252)	2,162
Net Changes in Fund Balances	(24,831)	16,212	(5,252)	2,162
Fund Balances - Beginning of Year	72,600	40,411	10,830	2,412
Fund Balances - End of Year	$ 47,769	56,623	5,578	4,574

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 3/21 Years 25153	New Mexico Reads 27114
-	-	-	-	-	-
-	-	-	-	-	50,000
20,079	13,317	40	4,140	216	-
-	-	-	-	-	-
20,079	13,317	40	4,140	216	50,000
20,079	-	-	1,620	81	50,000
-	13,317	40	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,973	-	-
-	-	-	800	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
20,079	13,317	40	4,393	81	50,000
-	-	-	(253)	135	-
-	-	-	(253)	135	-
-	-	-	253	-	-
-	-	-	-	135	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Statement of Revenues, Expenditures, and Changes In Fund Balances - Continued
Governmental Funds
For The Year Ended June 30, 2015

	Public School Capital Outlay 31200	Total
REVENUES		
Local & County Grant	$ -	5,556
State Grant	92,400	1,399,992
Federal Grant	-	76,487
Charges for Services	-	7,023
Total Revenues	92,400	1,489,058
EXPENDITURES		
Current:		
Instruction	-	749,676
Support Services:		
Students	-	59,871
Instruction	-	4,230
General Administration	-	31,434
School Administration	-	139,742
Central Services	-	92,673
Operation & Maintenance of Plant	-	156,635
Student Transportation	-	88,835
Food Services Operations	-	85,389
Capital Outlay	92,400	92,400
Total Expenditures	92,400	1,500,885
Excess (Deficiency) of Revenues		
Over (Under) Expenditures	-	(11,827)
Net Changes in Fund Balances	-	(11,827)
Fund Balances - Beginning of Year	-	126,506
Fund Balances - End of Year	$ -	114,679

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community 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, 2015

Net Change in Fund Balances-Total Governmental Funds	**$ (11,827)**
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	
Depreciation Expense	(5,743)
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.	
Changes in Net Pension Liability	(151,887)
Change in Net Position-Total Governmental Activities	**$ (169,457)**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Statement of Fiduciary Assets and Liabilities- Agency Funds
June 30, 2015

	Agency
ASSETS	
Cash in Bank	$ 385
Total Assets	$ 385
LIABILITIES	
Deposits Held for Others	$ 385
Total Liabilities	$ 385

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Schedule of Changes in Assets and Liabilities - Agency Funds
For The Year Ended June 30, 2015

	Balance July 1, 2014	Additions	Deductions	Balance June 30, 2015
ASSETS				
Cash in Bank	$ 70	3,528	(3,213)	385
Total Assets	$ 70	3,528	(3,213)	385
LIABILITIES				
Deposits Held for Others	$ 70	3,528	(3,213)	385
Total Liabilities	$ 70	3,528	(3,213)	385

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 Uplift Community School's capitalization policy (i.e., the dollar value above which the asset acquisitions are added to the capital accounts) is $5,000. The Uplift 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. The Uplift Community 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 Uplift 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 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, 2015 follows:

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015
Capital Assets being Depreciated:				
Furniture, Fixtures and Equipment	$ 60,963	-	-	60,963
Total	60,963	-	-	60,963
Less: Accumulated Depreciation				
Furniture, fixtures and equipment	(8,668)	(5,743)	-	(14,411)
Total	(8,668)	(5,743)	-	(14,411)
Capital Assets, Net	$ 52,295	(5,743)	-	46,552

NOTE 2. CAPITAL ASSETS (CONTINUED)

Depreciation expensed for the year ended June 30, 2015 was expensed to the following functions:

Instruction	$	1,976
Operation & Maintenance of Plant		3,767
Total	$	5,743

NOTE 3. COMMITMENTS AND LIABILITIES

The Uplift Community School leased equipment and facilities under long-term cancelable operating leases. Rental expense for the year ended June 30, 2015 was $128,400. The Uplift Community School's minimum future payments on this lease are as follows:

Year Ending June 30:		
2016	$	147,000
2017		164,400
Total	$	311,400

NOTE 4. RELATED PARTY TRANSACTIONS

The business manager services are performed by Vigil Group, 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 Uplift 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 Uplift Community School are established in state statute under Chapter 10, Article 11, NMSA 1978.

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

The requirements may be amended by acts of the legislature. For the fiscal year ended June 30, 2014 employers contributed 13.15% if 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 year ended June 30, 2015 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 Uplift Community School were $85,660 for the year ended June 30, 2015.

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, 2013. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2014, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date June 30, 2014. At June 30, 2015, Uplift Community School reported a liability of $1,405,884 for its proportionate share of the net pension liability. Uplift 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, 2014. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2014, Uplift Community School's proportion was 0.02464% percent, which was an increase of 0.00867% from its proportion measured as of June 30, 2013.

For the year ended June 30, 2015, Uplift Community School recognized pension expense of $237,547. At the June 30, 2015, Uplift Community School reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	20,939
Changes in assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	127,780
Changes in proportion and differences between Uplift Community School contributions and proportionate share of contributions	403,936	-
Uplift Community School contributions subsequent to the measurement date	85,660	-
Total	$ 489,596	148,719

$85,660 reported as deferred outflows of resources related to pensions resulting from Uplift Community School contributions subsequent to the measurement date June 30, 2014 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:	
2016	$ (101,034)
2017	(101,034)
2018	(85,076)
2019	31,927
Total	$ (255,217)

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

Sensitivity of Uplift 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 the fiscal year end 2014. 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%)
Uplift Community School's proportionate share of the net pension liability	$ 1,912,869	1,405,884	982,252

Payables to the pension plan. At June 30, 2015 Uplift Community School recorded a payable to the ERB for $22,893 which was been paid in full.

NOTE 6. BUDGETARY OVERAGE

Uplift Community School has expended in excess of the budget in the following funds and functions:

Operational Fund (11000) - Food Service Operations	$22,533
Teacher Principal Training (24154) – Support Services	$ 1,165
Title XIX Medicaid 3/21 Years (25153) – Instruction	$ 81

NOTE 7. RESTATEMENT

As a result of implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, net position at June 30, 2014 was restated in the amount of $(913,120).

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
SCHEDULE OF THE SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
June 30, 2015

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)	0.02%	0.00%	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)	$ 1,406	-	-	-	-	-	-	-	-	-
School's Covered-Employee Payroll	$ 679	-	-	-	-	-	-	-	-	-
School's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	207.04%	0.00%	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%	0.00%	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, 2014

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
SCHEDULE OF SCHOOL CONTRIBUTIONS
June 30, 2015

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	$ 89	-	-	-	-	-	-	-	-	-
Contributions in Relation to the Contractually Required Contribution	89	-	-	-	-	-	-	-	-	-
Contribution Deficiency (Excess)	$ -	-	-	-	-	-	-	-	-	-

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	$ (255)	5		$ (101)	(101)	(85)	32	-				
2015	-	5			-	-	-	-	-			
2016	-	5				-	-	-	-	-		
2017	-	5					-	-	-	-	-	
2018	-	5						-	-	-	-	-
2019	-	5							-	-	-	-
2020	-	5								-	-	-
2021	-	5									-	-
2022	-	5										-
2023	-	5										
	$ (255)			$ (101)	(101)	(85)	32	-	-	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Operational 11000
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Local & County Grant	$ -	3,637	5,533	1,896
State Grant	1,414,858	1,145,739	1,145,738	(1)
Total Revenues	1,414,858	1,149,376	1,151,271	1,895
EXPENDITURES				
Current:				
Instruction	909,987	714,037	662,890	51,147
Support Services:				
Students	44,250	44,250	49,794	(5,544)
Instruction	6,200	6,200	4,230	1,970
General Administration	34,954	35,954	33,559	2,395
School Administration	140,080	143,080	137,769	5,311
Central Services	129,217	94,716	95,619	(903)
Operation & Maintenance of Plant	135,170	178,671	161,583	17,088
Student Transportation	-	3,636	4,078	(442)
Food Services Operations	15,000	20,000	42,533	(22,533)
Total Expenditures	1,414,858	1,240,544	1,192,055	48,489
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(91,168)	(40,784)	50,384
Net Changes in Fund Balances	-	(91,168)	(40,784)	50,384
Cash or Fund Balances - Beginning of Year	94,375	94,375	94,375	-
Cash or Fund Balances - End of Year	$ 94,375	3,207	53,591	50,384
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures			$ (40,784)	
Adjustments to Expenditures			15,953	
NET CHANGE IN FUND BALANCE			$ (24,831)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Pupil Transportation 13000
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 118,130	100,969	100,969	-
Total Revenues	118,130	100,969	100,969	-
EXPENDITURES				
Current:				
Student Transportation	118,130	100,969	84,757	16,212
Total Expenditures	118,130	100,969	84,757	16,212
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	16,212	16,212
Net Changes in Fund Balances	-	-	16,212	16,212
Cash or Fund Balances - Beginning of Year	118,330	118,330	118,330	-
Cash or Fund Balances - End of Year	$ 118,330	118,330	134,542	16,212
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 16,212	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 16,212	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Instructional Materials 14000
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 7,977	7,977	10,885	2,908
Total Revenues	7,977	7,977	10,885	2,908
EXPENDITURES				
Current:				
Instruction	16,839	16,839	16,137	702
Total Expenditures	16,839	16,839	16,137	702
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(8,862)	(8,862)	(5,252)	3,610
Net Changes in Fund Balances	(8,862)	(8,862)	(5,252)	3,610
Cash or Fund Balances - Beginning of Year	10,830	10,830	10,830	-
Cash or Fund Balances - End of Year	$ 1,968	1,968	5,578	3,610
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (5,252)	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ (5,252)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Food Services 21000
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Local & County Grant	$ -	-	23	23
Federal Grant	34,200	34,200	31,568	(2,632)
Charges for Services	13,500	13,500	7,023	(6,477)
Total Revenues	47,700	47,700	38,614	(9,086)
EXPENDITURES				
Current:				
Food Services Operations	47,700	47,700	43,579	4,121
Total Expenditures	47,700	47,700	43,579	4,121
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(4,965)	(4,965)
Net Changes in Fund Balances	-	-	(4,965)	(4,965)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(4,965)	(4,965)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (4,965)	
Adjustments to Revenues			7,127	
NET CHANGE IN FUND BALANCE			$ 2,162	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Title I IASA 24101
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 46,162	46,162	33,069	(13,093)
Total Revenues	46,162	46,162	33,069	(13,093)
EXPENDITURES				
Current:				
Instruction	46,162	46,162	34,959	11,203
Total Expenditures	46,162	46,162	34,959	11,203
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(1,890)	(1,890)
Net Changes in Fund Balances	-	-	(1,890)	(1,890)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(1,890)	(1,890)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (1,890)	
Adjustments to Revenues			(12,990)	
Adjustments to Expenditures			14,880	
NET CHANGE IN FUND BALANCE			$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B Entitlement 24106
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ -	30,569	19,800	(10,769)
Total Revenues	-	30,569	19,800	(10,769)
EXPENDITURES				
Current:				
Support Services:				
Students	-	30,569	13,317	17,252
Total Expenditures	-	30,569	13,317	17,252
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	6,483	6,483
Net Changes in Fund Balances	-	-	6,483	6,483
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	6,483	6,483
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 6,483	
Adjustments to Revenues			(6,483)	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B Risk Pool 24120
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ -	40	25,442	25,402
Total Revenues	-	40	25,442	25,402
EXPENDITURES				
Current:				
Support Services:				
Students	-	40	40	-
Total Expenditures	-	40	40	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	25,402	25,402
Net Changes in Fund Balances	-	-	25,402	25,402
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	25,402	25,402
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 25,402	
Adjustments to Revenues			(25,402)	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Teacher Principal Training 24154
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 6,514	6,514	10,056	3,542
Total Revenues	6,514	6,514	10,056	3,542
EXPENDITURES				
Current:				
Instruction	4,250	4,250	1,620	2,630
Support Services:				
School Administration	1,764	1,764	1,973	(209)
Central Services	500	500	1,456	(956)
Total expenditures	6,514	6,514	5,049	1,465
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	5,007	5,007
Net changes in Fund Balances	-	-	5,007	5,007
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	5,007	5,007
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 5,007	
Adjustments to Revenues			(5,916)	
Adjustments to Expenditures			656	
NET CHANGE IN FUND BALANCE			$ (253)	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Title XIX Medicaid 3/21 Years 25153
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ -	216	216	-
Total Revenues	-	216	216	-
EXPENDITURES				
Current:				
Instruction	-	-	81	(81)
Support Services:				
Students	-	216	-	216
Total Expenditures	-	216	81	135
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	135	135
Net Changes in Fund Balances	-	-	135	135
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	135	135
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 135	
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			$ 135	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Schedule of Budgetary Comparisons - Budgetary Basis
New Mexico Reads 27114
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 50,000	50,000	23,839	(26,161)
Total Revenues	50,000	50,000	23,839	(26,161)
EXPENDITURES				
Current:				
Instruction	50,000	50,000	50,000	-
Total Expenditures	50,000	50,000	50,000	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(26,161)	(26,161)
Net Changes in Fund Balances	-	-	(26,161)	(26,161)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(26,161)	(26,161)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (26,161)	
Adjustments to Revenues			26,161	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Public School Capital Outlay 31200
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	92,400	69,300	(23,100)
Total Revenues	-	92,400	69,300	(23,100)
EXPENDITURES				
Capital Outlay	-	92,400	92,400	-
Total Expenditures	-	92,400	92,400	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(23,100)	(23,100)
Net Changes in Fund Balances	-	-	(23,100)	(23,100)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(23,100)	(23,100)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures			$ (23,100)	
Adjustments to Revenues			23,100	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2015

Name of Depository	Security Type	CUSIP/ Security Number	Maturity Date	Fair Value June 30, 2015
Bank of Colorado	Zuni NM Public	98981RAE7	8/1/2016	$ 126,951
				$ 126,951

Total Cash per Schedule of Cash Accounts:	$ 264,538
Less: FDIC coverage:	(250,000)
Uninsured Public Funds:	14,538
Collateral Requirement:	7,269
Pledged Collateral Held by Pledging Financial Institution:	126,951
Balance Over Collateralized:	**$ 119,682**
Balance Uninsured and Uncollateralized at June 30, 2015:	**$ -**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Schedule of Cash Accounts
June 30, 2015

Bank Account Type	Bank of Colorado
Checking - Operational Account	$ 264,538
Total on Deposit	264,538
Reconciling Items	(44,384)
Reconciled Balance June 30, 2015	220,154
Less Agency Funds	(385)
Total Cash	$ 219,769

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Cash Reconciliation
June 30, 2015

	Operational 11000	Transportation Fund 13000	Instructional Materials 14000	Food Services 21000
Cash, June 30, 2014	$ 91,168	118,330	10,830	-
Add:				
2014-15 revenues	1,151,270	100,969	10,885	38,614
Total Cash Available	1,242,438	219,299	21,715	38,614
Less:				
2014-15 expenditures	(1,192,055)	(84,757)	(16,137)	(43,578)
Receivables/Payables	94,588	-	-	855
Outstanding Loans	(67,308)	-	-	6,662
Cash June 30, 2015	77,663	134,542	5,578	2,553
Fund Balance Reconciliations to GAAP Basis:				
Audit reclassifications to cash	1,851	-	-	(2,553)
Cash Per Books	79,514	134,542	5,578	-
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	(31,745)	(77,919)	-	4,574
Fund Balance, Modified Accrual Basis	$ 47,769	56,623	5,578	4,574

The accompanying notes are an integral part of these financial statements

Non-Instruct. Fund 23000	Federal Projects Account 24000	Federal Direct 25000	State Acccount 27000	Public School Capital Outlay 31200	Total
70	(99,312)	-	-	-	121,086
3,528	140,816	216	23,839	69,300	1,539,437
3,598	41,504	216	23,839	69,300	1,660,523
(3,213)	(53,366)	(81)	(50,000)	(92,400)	(1,535,587)
-	-	-	224	-	95,667
-	11,862	-	-	-	(48,784)
385	-	135	(25,937)	(23,100)	171,819
-	-	-	25,937	23,100	48,335
385	-	135	-	-	220,154
Less: Activity Funds Per Schedule of Changes in Assets and Liabilities- Agency Fund:					(385)
					$ 219,769
(385)	-	-	-	-	(105,475)
-	-	135	-	-	114,679
					$ 114,679

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa Charter High School
Statement of Net Position
June 30, 2015

ASSETS AND DEFERRED OUTFLOWS		
Current Assets:		
Cash and Cash Equivalents	$	847,823
Receivables		
Due from Other Governments		129,350
Prepaid Expenses		12,789
Total Current Assets		989,962
Noncurrent Assets:		
Capital Assets		
Furniture, Fixtures, and Equipment		8,755
Less: Accumulated Depreciation		(7,942)
Total Noncurrent Assets		813
Total Assets		990,775
Deferred Outflows - Pension Related		181,696
LIABILITIES AND DEFERRED INFLOWS		
Current Liabilities:		
Accounts Payable		50
Accrued Liabilities		7,017
Compensated Absences		17,806
Total Current Liabilities		24,873
Noncurrent Liabilities:		
Net Pension Liability		947,714
Total Noncurrent Liabilities		947,714
Total Liabilities		972,587
Deferred Inflows - Pension Related		100,261
NET POSITION		
Investment in Capital Assets		813
Restricted		129,846
Unrestricted (Deficit)		(31,036)
Total Net Position	$	99,623

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa Charter High School
Statement of Activities
For The Year Ended June 30, 2015

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	$ 527,881	-	320,335	-	(207,546)
Support Services:					
Students	51,696	-	-	-	(51,696)
Instruction	64,090	-	-	-	(64,090)
General Administration	24,812	-	-	-	(24,812)
School Administration	145,404	-	-	-	(145,404)
Central Services	110,288	-	-	-	(110,288)
Operation & Maintenance of Plant	44,544	-	-	-	(44,544)
Student Transportation	2,331	-	-	-	(2,331)
Food Services	64,071	-	-	-	(64,071)
Facilities Materials, Supplies & Other Services	51,594	-	-	46,201	(5,393)
Total Governmental Activities	$ 1,086,711	-	320,335	46,201	(720,175)

General Revenues:	
Property Taxes	$ 3,546
State Equalization Guarantee	858,879
Total General Revenues	862,425
Change in Net Position	142,250
Net Position- Beginning	784,722
Restatement recognized by GASB 68	(827,349)
Net position (Deficit), as restated	(42,627)
Net position, Ending	$ 99,623

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa Charter High School
Balance Sheets - Governmental Funds
June 30, 2015

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
ASSETS				
Cash and Cash Equivalents	$ 738,125	34,264	14,986	690
Accounts Receivable				
Due from Government	5,167	-	2,218	2,188
Due from Other Funds	120,567	-	-	-
Prepaid Expenditures	5,679	-	-	-
Total Assets	$ 869,538	34,264	17,204	2,878
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ 50	-	-	-
Accrued Expenditures	6,873	-	-	5
Due to Other Funds	-	-	-	-
Total Liabilities	6,923	-	-	5
Fund Balances (Deficit)				
Fund Balance:				
Nonspendible:				
Prepaid Expenditures	5,679	-	-	-
Restricted for:				
Instruction	-	34,264	-	2,873
Food Service Operations	-	-	17,204	-
Assigned to:				
Subsequent Years Expenditures and Other Programs	856,936	-	-	-
Total Fund Balance (Deficit)	862,615	34,264	17,204	2,873
Total Liabilities and Fund Balances (Deficit)	$ 869,538	34,264	17,204	2,878

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	Teacher Principal Training 24154	Title VII Indian Education 24155	Impact Aid Special Education 25145	Impact Aid Special Indian 25147	New Mexico Gear Up 25205
2,399	-	15,249	19,380	15,217	-
789	4,753	-	-	-	82,615
-	-	-	-	-	-
-	-	-	-	-	7,110
3,188	4,753	15,249	19,380	15,217	89,725
-	-	-	-	-	-
-	-	-	-	-	116
-	4,753	-	-	-	80,330
-	4,753	-	-	-	80,446
-	-	-	-	-	7,110
3,188	-	15,249	19,380	15,217	2,169
-	-	-	-	-	-
-	-	-	-	-	-
3,188	-	15,249	19,380	15,217	9,279
3,188	4,753	15,249	19,380	15,217	89,725

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa Charter High School
Balance Sheets - Governmental Funds (Continued)
June 30, 2015

	Center for Native Education 26181	Dual Credit 27103	Risk PED 27107	Indian Education Act Appropriation 27150
ASSETS				
Cash and Cash Equivalents	$ 5,583	-	-	-
Accounts Receivable				
Due from Government	-	-	-	28,074
Due from Other Funds	-	-	-	-
Prepaid Expenditures	-	-	-	-
Total Assets	$ 5,583	-	-	28,074
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ -	-	-	-
Accrued Expenditures	-	-	-	23
Due to Other Funds	-	-	2,255	29,683
Total Liabilities	-	-	2,255	29,706
Fund Balances (Deficit)				
Fund Balance:				
Nonspendible:				
Prepaid Expenditures	-	-	-	-
Restricted for:				
Instruction	5,583	-	-	-
Food Service Operations	-	-	-	-
Assigned to:				
Subsequent Years Expenditures and Other Programs	-	-	(2,255)	(1,632)
Total Fund Balance (Deficit)	5,583	-	(2,255)	(1,632)
Total Liabilities and Fund Balances (Deficit)	$ 5,583	-	-	28,074

The accompanying notes are an integral part of these financial statements

New Mexico Gear Up 28178	Private Dir Grant 29102	Public Schools Capital Outlay 31200	Capital Improvements SB-9 31700	Total
1,132	798	-	-	847,823
-	-	-	3,546	129,350
-	-	-	-	120,567
-	-	-	-	12,789
1,132	798	-	3,546	1,110,529
-	-	-	-	50
-	-	-	-	7,017
-	-	-	3,546	120,567
-	-	-	3,546	127,634
-	-	-	-	12,789
1,132	798	-	-	99,853
-	-	-	-	17,204
-	-	-	-	853,049
1,132	798	-	-	982,895
1,132	798	-	3,546	1,110,529

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STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa Charter High School
Reconciliation of the Balance Sheets of Governmental Funds to the Statement of Net Position
June 30, 2015

Fund Balance - Total Governmental Funds		**$ 982,895**
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	8,755	
Accumulated Depreciation	(7,942)	
		813
Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds.		181,696
Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.		(100,261)
The net pension liability is not due and payable in the current period and, therefore, is not reported in the funds.		(947,714)
Long-term liabilities are not due in the current period and, therefore, are not reported in the funds.		
Compensated Absences		(17,806)
Net Position-Total Governmental Activities		**$ 99,623**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa Charter High School
Statement of Revenues, Expenditures, and Changes In Fund Balances (Deficit)
Governmental Funds
For The Year Ended June 30, 2015

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
REVENUES				
Local & County Grant	$ -	-	-	-
State Grant	858,879	4,068	-	-
Federal Grant	-	-	35,435	16,126
Miscellaneous Income	12,330	-	-	-
Total Revenues	871,209	4,068	35,435	16,126
EXPENDITURES				
Current:				
Instruction	321,408	-	-	-
Support Services:				
Students	23,863	-	-	-
Instruction	-	-	-	16,126
General Administration	23,924	-	-	-
School Administration	140,191	-	-	-
Central Services	104,888	-	-	-
Operation & Maintenance of Plant	42,950	-	-	-
Student Transportation	1,048	-	-	-
Food Services Operations	35,177	-	26,601	-
Capital Outlay	-	-	-	-
Total Expenditures	693,449	-	26,601	16,126
Net Changes in Fund Balances	177,760	4,068	8,834	-
Fund Balances(Deficit) - Beginning of Year	684,855	30,196	8,370	2,873
Fund Balances (Deficit) - End of Year	$ 862,615	34,264	17,204	2,873

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	Teacher Principal Training 24154	Title VII Indian Education 24155	Impact Aid Special Education 25145	Impact Aid Special Indian 25147	New Mexico Gear Up 25205
-	-	-	-	-	2,500
-	-	-	-	-	-
3,223	4,753	8,000	2,231	7,938	197,950
-	-	-	-	-	-
3,223	4,753	8,000	2,231	7,938	200,450
-	-	-	-	10,712	156,958
3,223	-	-	-	12,428	10,331
-	4,753	-	1,703	-	38,831
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	1,453	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,223	4,753	-	1,703	24,593	206,120
-	-	8,000	528	(16,655)	(5,670)
3,188	-	7,249	18,852	31,872	14,949
3,188	-	15,249	19,380	15,217	9,279

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa Charter High School
Statement of Revenues, Expenditures, and Changes In Fund Balances (Deficit) - Continued
Governmental Funds
For The Year Ended June 30, 2015

	Center for Native Education 26181	Dual Credit 27103	Risk PED 27107	Indian Education Act Appropriation 27150
REVENUES				
Local & County Grant	$ -	-	-	-
State Grant	-	1,045	-	24,586
Federal Grant	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Revenues	-	1,045	-	24,586
EXPENDITURES				
Current:				
Instruction	-	1,045	-	24,642
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	1,045	-	24,642
Net Changes in Fund Balances	-	-	-	(56)
Fund Balances(Deficit) - Beginning of Year	5,583	-	(2,255)	(1,576)
Fund Balances (Deficit) - End of Year	$ 5,583	-	(2,255)	(1,632)

The accompanying notes are an integral part of these financial statements

New Mexico Gear Up 28178	Private Dir Grant 29102	Public Schools Capital Outlay 31200	Capital Improvements SB-9 31700	Total
-	-	-	-	2,500
-	-	46,201	3,546	938,325
-	-	-	-	275,656
-	150	-	-	12,480
-	150	46,201	3,546	1,228,961
-	3,831	-	-	518,596
-	-	-	-	49,845
-	-	-	-	61,413
-	-	-	-	23,924
-	-	-	-	140,191
-	-	-	-	106,341
-	-	-	-	42,950
-	-	-	-	1,048
-	-	-	-	61,778
-	-	46,201	3,546	49,747
-	3,831	46,201	3,546	1,055,833
-	(3,681)	-	-	173,128
1,132	4,479	-	-	809,767
1,132	798	-	-	982,895

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa 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, 2015

Net Change in Fund Balances-Total Governmental Funds	**$ 173,128**
Amounts reported for governmental activities in the Statement of Activities are different because:	
Change in Compensated Absences	9,252
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	
Depreciation Expense	(1,200)
Changes in long-term liabilities	
Change in Net Pension Liability	(38,930)
Change in Net Position-Total Governmental Activities	**$ 142,250**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa Charter High School
Statement of Fiduciary Assets and Liabilities- Agency Funds
June 30, 2015

	Agency Funds
ASSETS	
Cash in Bank	$ 18,305
Total Assets	$ 18,305
LIABILITIES	
Deposits Held for Others	$ 18,305
Total Liabilities	$ 18,305

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa Charter High School
Schedule of Changes in Assets and Liabilities - Agency Funds
For The Year Ended June 30, 2015

	Balance July 1, 2014	Additions	Deductions	Balance June 30, 2015
ASSETS				
Cash in Bank	$ 12,019	20,078	(13,792)	18,305
Total Assets	$ 12,019	20,078	(13,792)	18,305
LIABILITIES				
Deposits Held for Others	$ 12,019	20,078	(13,792)	18,305
Total Liabilities	$ 12,019	20,078	(13,792)	18,305

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. Walatowa High Charter School capitalization policy (i.e., the dollar value above which the asset acquisitions are added to the capital accounts) is $5,000. Walatowa High 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. Walatowa High Charter School utilizes the Internal Revenue Service guidelines to estimate the useful lives on capital assets as follows:

Furniture, Fixtures and Equipment	5 years

Capital assets for Walatowa High 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, 2015 follows:

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015
Capital Assets being Depreciated:				
Furniture, fixtures and equipment	$ 8,755	-	-	8,755
Total	8,755	-	-	8,755
Less: Accumulated Depreciation				
Furniture, fixtures and equipment	(6,742)	(1,200)	-	(7,942)
Total	(6,742)	(1,200)	-	(7,942)
Capital Assets, Net	$ 2,013	(1,200)	-	813

NOTE 2. CAPITAL ASSETS (CONTINUED)

Depreciation expensed for the year ended June 30, 2015 was expensed to the following function:

Student Transportation	$	1,200
Total	$	1,200

NOTE 3. COMMITMENTS AND LIABILITIES

Walatowa High Charter School leases portable buildings under a cancellable operating lease. Rental expense for the year ended June 30, 2015 was $46,201. Walatowa High Charter School's minimum future payments on the lease for the year ending June 30, 2016 is $43,071.

NOTE 4. RELATED PARTIES TRANSACTIONS

Walatowa High Charter School is located on the Pueblo of Jemez (Pueblo). Walatowa High Charter School leases from the Pueblo the portable buildings exclusively used for educational purposes.

NOTE 5. COMPENSATED ABSENCES

Walatowa High Charter School had a compensated absences balance of $27,058 at the beginning of the fiscal year. Decreases to the balance were $9,252 which resulted in an ending balance of $17,806. All of this balance is considered to be current.

NOTE 6. DEFICIT FUND BALANCE

The following funds had a deficit fund balance at June 30, 2015:

Risk PED - 27107	$	2,255
Indian Education Act Appropriation		1,632

Walatowa High Charter School is addressing the negative fund balance and is planning on taking the appropriate actions to eliminate the negative balance.

NOTE 7. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD

The information contained within this disclosure represents the pension information specific to Walatowa High 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. The aggregate amounts of principal maturities and interest of bonds payable are as follows:

Contributions. The contribution requirements of defined benefit plan members and Walatowa High 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, 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 year ended June 30, 2015 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 Walatowa High Charter School was $66,624 for the year ended June 30, 2015.

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, 2013. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2014, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date June 30, 2014. At June 30, 2015, Walatowa High Charter School reported a liability of $947,714 for its proportionate share of the net pension liability. Walatowa High Charter School 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, 2014. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2014, Walatowa High Charter School's proportion was 0.01661%, which was an increase of 0.00247 from its proportion measured as of June 30, 2013.

NOTE 7. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)

For the year ended June 30, 2015, Walatowa High Charter School recognized pension expense of $105,554. At June 30, 2015, Walatowa High 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	$ -	$ 14,116
Net difference between projected and actual earnings on pension plan investments	-	86,145
Changes in proportion and differences Walatowa High Charter School contributions and proportionate share of contributions	115,072	-
Walatowa High Charter School contributions subsequent to the measurement date	66,624	-
Total	$ 181,696	100,261

Walatowa High Charter School reported $66,424 as deferred outflows of resources related to pensions resulting from Walatowa High Charter School contributions subsequent to the measurement date June 30, 2014 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:	
2016	(13,517)
2017	(13,517)
2018	(9,310)
2019	21,533
Total	$(14,811)

NOTE 7. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)

Sensitivity of Walatowa High 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 2014. 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%)
Walatowa High Charter School's proportionate share of the net pension liability	$ 1,289,476	947,714	662,204

Payables to the pension plan. At June 30, 2015, Walatowa High Charter School did not owe for ERB for fiscal year 2015 contributions.

NOTE 8. RESTATEMENT

As a result of implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pension,* net position at June 30, 2014 was restated in the amount of $(827,349).

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF THE SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
June 30, 2015

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)	0.02%	0.00%	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)	$ 948	-	-	-	-	-	-	-	-	-
School's Covered-Employee Payroll	$ 458	-	-	-	-	-	-	-	-	-
School's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	207.02%	0.00%	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%	0.00%	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, 2014

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF SCHOOL CONTRIBUTIONS
June 30, 2015

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	$ 60	-	-	-	-	-	-	-	-	-
Contributions in Relation to the Contractually Required Contribution	60	-	-	-	-	-	-	-	-	-
Contribution Deficiency (Excess)	$ -	-	-	-	-	-	-	-	-	-

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	$ (15)	5		$ (14)	(14)	(9)	22	-				
2015	-	5			-	-	-	-	-			
2016	-	5				-	-	-	-	-		
2017	-	5					-	-	-	-	-	
2018	-	5						-	-	-	-	-
2019	-	5							-	-	-	-
2020	-	5								-	-	-
2021	-	5									-	-
2022	-	5										-
2023	-	5										
	$ (15)			$ (14)	(14)	(9)	22	-	-	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
Operational 11000
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 858,450	858,879	858,879	-
Miscellaneous	-	10,429	12,330	1,901
Total Revenues	858,450	869,308	871,209	1,901
EXPENDITURES				
Current:				
Instruction	355,084	355,513	323,062	32,451
Support Services:				
Students	-	36,533	23,863	12,670
General Administration	32,300	32,000	23,924	8,076
School Administration	175,216	157,099	140,461	16,638
Central Services	138,584	120,468	104,888	15,580
Operation & Maintenance of Plant	127,066	137,495	42,950	94,545
Student Transportation	16,021	16,021	1,048	14,973
Food Services Operations	48,000	48,000	35,177	12,823
Total Expenditures	892,271	903,129	695,373	207,756
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(33,821)	(33,821)	175,836	209,657
Other Financing Sources (Uses):				
Designated Cash	33,821	33,821	-	(33,821)
Total Other Financing Sources (Uses):	33,821	33,821	-	(33,821)
Net Changes in Fund Balances	-	-	175,836	175,836
Cash or Fund Balances - Beginning of Year	-	-	684,855	684,855
Cash or Fund Balances - End of Year	$ -	-	860,691	860,691
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 175,836	
Adjustments to Revenues			-	
Adjustments to Expenditures			1,924	
NET CHANGE IN FUND BALANCE			$ 177,760	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
Instructional Materials 14000
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 3,272	3,272	4,068	796
Total Revenues	3,272	3,272	4,068	796
EXPENDITURES				
Current:				
Instruction	31,200	31,200	-	31,200
Total Expenditures	31,200	31,200	-	31,200
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(27,928)	(27,928)	4,068	31,996
Other Financing Sources (Uses):				
Designated Cash	27,928	27,928	-	(27,928)
Total Other Financing Sources (Uses):	27,928	27,928	-	(27,928)
Net Changes in Fund Balances	-	-	4,068	4,068
Cash or Fund Balances - Beginning of Year	-	-	30,196	30,196
Cash or Fund Balances - End of Year	$ -	-	34,264	34,264
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 4,068	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 4,068	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
Food Services 21000
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 29,202	29,202	33,217	4,015
Total Revenues	29,202	29,202	33,217	4,015
EXPENDITURES				
Current:				
Food Services Operations	30,343	30,343	26,601	3,742
Total Expenditures	30,343	30,343	26,601	3,742
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(1,141)	(1,141)	6,616	7,757
Other Financing Sources (Uses):				
Designated Cash	1,141	1,141	-	(1,141)
Total Other Financing Sources (Uses):	1,141	1,141	-	(1,141)
Net Changes in Fund Balances	-	-	6,616	6,616
Cash or Fund Balances - Beginning of Year	-	-	8,370	8,370
Cash or Fund Balances - End of Year	$ -	-	14,986	14,986
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 6,616	
Adjustments to Revenues			2,218	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 8,834	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
Title I IASA 24101
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 18,856	30,678	13,938	(16,740)
Total Revenues	18,856	30,678	13,938	(16,740)
EXPENDITURES				
Current:				
Instruction	18,856	30,678	16,126	14,552
Total Expenditures	18,856	30,678	16,126	14,552
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(2,188)	(2,188)
Net Changes in Fund Balances	-	-	(2,188)	(2,188)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(2,188)	(2,188)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (2,188)	
Adjustments to Revenues			2,188	
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
Walatowa Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B Entitlement 24106
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ -	29,573	2,434	(27,139)
Total Revenues	-	29,573	2,434	(27,139)
EXPENDITURES				
Current:				
Support Services:				
Students	-	29,573	3,223	26,350
Total Expenditures	-	29,573	3,223	26,350
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(789)	(789)
Net Changes in Fund Balances	-	-	(789)	(789)
Cash or Fund Balances - Beginning of Year	-	-	3,188	3,188
Cash or Fund Balances - End of Year	$ -	-	2,399	2,399
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (789)	
Adjustments to Revenues			789	
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
Walatowa Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
Teacher Principal Training 24154
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 3,278	10,797	-	(10,797)
Total Revenues	3,278	10,797	-	(10,797)
EXPENDITURES				
Current:				
Instruction	3,278	10,797	4,753	6,044
Total expenditures	3,278	10,797	4,753	6,044
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(4,753)	(4,753)
Net changes in Fund Balances	-	-	(4,753)	(4,753)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(4,753)	(4,753)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (4,753)	
Adjustments to Revenues			4,753	
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
Walatowa Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
Title VII Indian Education 24155
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ -	8,000	8,000	-
Total Revenues	-	8,000	8,000	-
EXPENDITURES				
Current:				
Instruction	-	8,000	-	8,000
Total Expenditures	-	8,000	-	8,000
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	8,000	8,000
Net Changes in Fund Balances	-	-	8,000	8,000
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	8,000	8,000
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 8,000	
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			$ 8,000	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
Impact Aid Special Education 25145
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ -	2,231	2,231	-
Total Revenues	-	2,231	2,231	-
EXPENDITURES				
Current:				
Instruction	2,684	13,400	1,703	11,697
Support Services:				
Students	-	5,000	-	5,000
Total Expenditures	2,684	18,400	1,703	16,697
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(2,684)	(16,169)	528	16,697
Other financing sources (uses):				
Designated Cash	2,684	16,169	-	(16,169)
Total other financing sources (uses):	2,684	16,169	-	(16,169)
Net Changes in Fund Balances	-	-	528	528
Cash or Fund Balances - Beginning of Year	-	-	528	528
Cash or Fund Balances - End of Year	$ -	-	1,056	1,056
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 528	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 528	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
Impact Aid Special Indian 25147
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ -	7,938	7,938	-
Total Revenues	-	7,938	7,938	-
EXPENDITURES				
Current:				
Instruction	-	25,062	10,712	14,350
Support Services:				
Students	-	12,985	12,426	559
Central Services	-	5,510	1,453	4,057
Operation & Maintenance of Plant	-	2,000	-	2,000
Total Expenditures	-	45,557	24,591	20,966
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	(37,619)	(16,653)	20,966
Other financing sources (uses):				
Designated Cash	-	31,872	-	(31,872)
Total other financing sources (uses):	-	31,872	-	(31,872)
Net Changes in Fund Balances	-	(5,747)	(16,653)	(10,906)
Cash or Fund Balances - Beginning of Year	-	-	31,872	31,872
Cash or Fund Balances - End of Year	$ -	(5,747)	15,219	20,966
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (16,653)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(2)	
NET CHANGE IN FUND BALANCE			$ (16,655)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
"GEAR UP" NM State Initiatives 25205
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Local & County Grant	$ -	-	2,500	2,500
Federal Grant	220,000	220,000	115,336	(104,664)
Total Revenues	220,000	220,000	117,836	(102,164)
EXPENDITURES				
Current:				
Instruction	170,900	170,700	154,408	16,292
Support Services:				
Students	10,351	10,351	10,331	20
Instruction	38,749	38,949	38,831	118
Total Expenditures	220,000	220,000	203,570	16,430
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(85,734)	(85,734)
Net Changes in Fund Balances	-	-	(85,734)	(85,734)
Cash or Fund Balances - Beginning of Year	-	-	14,949	14,949
Cash or Fund Balances - End of Year	$ -	-	(70,785)	(70,785)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (85,734)	
Adjustments to Revenues			82,615	
Adjustments to Expenditures			(2,551)	
NET CHANGE IN FUND BALANCE			$ (5,670)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
Center for Native Education 26181
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES	$ -	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
Current:				
Instruction	7,672	7,672	-	7,672
Total Expenditures	7,672	7,672	-	7,672
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(7,672)	(7,672)	-	7,672
Other financing sources (uses):				
Operating transfers	-	-	-	-
Designated Cash	5,583	5,583	-	(5,583)
Total other financing sources (uses):	5,583	5,583	-	(5,583)
Net Changes in Fund Balances	(2,089)	(2,089)	-	2,089
Cash or Fund Balances - Beginning of Year	-	-	5,583	5,583
Cash or Fund Balances - End of Year	$ (2,089)	(2,089)	5,583	7,672
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
Walatowa Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
2009 Dual Credit Instruction 27103
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	1,853	1,045	(808)
Total Revenues	-	1,853	1,045	(808)
EXPENDITURES				
Current:				
Instruction	-	1,853	1,045	808
Total Expenditures	-	1,853	1,045	808
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
Walatowa Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
Risk PED 27107
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 767	767	-	(767)
Total Revenues	767	767	-	(767)
EXPENDITURES				
Current:				
Support Services:				
Instruction	767	767	-	767
Total Expenditures	767	767	-	767
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	(2,255)	(2,255)
Cash or Fund Balances - End of Year	$ -	-	(2,255)	(2,255)
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
Walatowa Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
Indian Education Act Appropriation 27150
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	**Final Budget**	**Actual Amount**	**Variance Positive (Negative)**
REVENUES				
State Grant	$ -	25,000	-	(25,000)
Total Revenues	-	25,000	-	(25,000)
EXPENDITURES				
Current:				
Instruction	-	25,000	24,644	356
Total Expenditures	-	25,000	24,644	356
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(24,644)	(24,644)
Net Changes in Fund Balances	-	-	(24,644)	(24,644)
Cash or Fund Balances - Beginning of Year	-	-	(1,576)	(1,576)
Cash or Fund Balances - End of Year	$ -	-	(26,220)	(26,220)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (24,644)	
Adjustments to Revenues			24,586	
Adjustments to Expenditures			2	
NET CHANGE IN FUND BALANCE			$ (56)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
GEAR-UP 28178
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES	$ -	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
Current:				
Instruction	1,165	1,165	-	1,165
Total Expenditures	1,165	1,165	-	1,165
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(1,165)	(1,165)	-	1,165
Other financing sources (uses):				
Designated Cash	1,132	1,132	-	(1,132)
Total other financing sources (uses):	1,132	1,132	-	(1,132)
Net Changes in Fund Balances	(33)	(33)	-	33
Cash or Fund Balances - Beginning of Year	-	-	1,132	1,132
Cash or Fund Balances - End of Year	$ (33)	(33)	1,132	1,165
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
Walatowa Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
Private Dir Grants 29102
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Miscellaneous	$ -	150	150	-
Total Revenues	-	150	150	-
EXPENDITURES				
Current:				
Instruction	4,342	4,492	3,831	661
Total Expenditures	4,342	4,492	3,831	661
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(4,342)	(4,342)	(3,681)	661
Other financing sources (uses):				
Designated Cash	4,342	4,342	-	(4,342)
Total other financing sources (uses):	4,342	4,342	-	(4,342)
Net Changes in Fund Balances	-	-	(3,681)	(3,681)
Cash or Fund Balances - Beginning of Year	-	-	4,479	4,479
Cash or Fund Balances - End of Year	$ -	-	798	798
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (3,681)	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ (3,681)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
Public School Capital Outlay 31200
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	46,201	46,201	-
Total Revenues	-	46,201	46,201	-
EXPENDITURES				
Capital Outlay	-	46,201	46,201	-
Total Expenditures	-	46,201	46,201	-
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
Walatowa Charter High School
Schedule of Budgetary Comparisons - Budgetary Basis
SB-9 Capital Improvements 31700
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 4,398	7,546	-	(7,546)
Total Revenues	4,398	7,546	-	(7,546)
EXPENDITURES				
Capital Outlay	4,398	7,546	3,546	4,000
Total Expenditures	4,398	7,546	3,546	4,000
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(3,546)	(3,546)
Net Changes in Fund Balances	-	-	(3,546)	(3,546)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(3,546)	(3,546)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (3,546)	
Adjustments to Revenues			3,546	
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
Walatowa Charter High School
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2015

Name of Depository	Security Type	CUSIP/ Security Number	Maturity Date	Fair Value June 30, 2015
U.S. Bank	FNMA POOL AE9299	31419LKM4	11/1/2025	$ 669,956
U.S. Bank	FHLMC GOLD POOL A61255	3128KRMC5	11/1/2036	87,466
				$ 757,422

Total Cash per Schedule of Cash Accounts:	$ 927,644
Less: FDIC coverage:	(250,000)
Uninsured Public Funds:	677,644
Collateral Requirement:	338,822
Pledged Collateral Held by Pledging Financial Institution:	757,422
Balance Over Collateralized:	**$ 418,600**
Balance insured and collateralized at June 30, 2015:	**$ -**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa Charter High School
Schedule of Cash Accounts
June 30, 2015

Bank Account Type	U.S. Bank
Checking - Operational Account	$ 927,644
Total on Deposit	927,644
Reconciling Items	(61,516)
Reconciled Balance June 30, 2015	866,128
Less Agency Funds	(18,305)
Total Cash	$ 847,823

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa Charter High School
Cash Reconciliation
June 30, 2015

	Operational 11000	Instructional Materials 14000	Food Services 21000	Non-Instruct. Fund 23000
Cash, June 30, 2014	$ 542,031	30,196	8,370	12,019
Add:				
2014-15 revenues	871,209	4,068	33,217	20,078
Total Cash Available	1,413,240	34,264	41,587	32,097
Less:				
2014-15 expenditures	(695,373)	-	(26,601)	(13,792)
Receivables/Payables	(3,937)	-	-	-
Outstanding Loans	24,195	-	-	-
Cash June 30, 2015	738,125	34,264	14,986	18,305
Fund Balance Reconciliations to GAAP Basis:				
Audit reclassifications to cash	-	-	-	-
Cash Per Books	738,125	34,264	14,986	18,305
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	124,490	-	2,218	(18,305)
Fund Balance (Deficit), Modified Accrual Basis	$ 862,615	34,264	17,204	-

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

Federal Projects Account 24000	Federal Direct 25000	Local Grants 26000	State Acccount 27000	State Direct Account 28000
7,535	50,878	5,583	-	1,132
24,372	128,005	-	1,045	-
31,907	178,883	5,583	1,045	1,132
(24,102)	(229,864)	-	(25,689)	-
8,018	126,783	-	13,695	-
2,515	(41,205)	-	10,949	-
18,338	34,597	5,583	-	1,132
-	-	-	-	-
18,338	34,597	5,583	-	1,132
2,972	9,279	-	(3,887)	-
21,310	43,876	5,583	(3,887)	1,132

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STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa Charter High School
Cash Reconciliation (Continued)
June 30, 2015

	Private 29000	Public School Capital Outlay 31200	SB-9 Capital Improvements 31700	Total
Cash, June 30, 2014	$ 4,479	-	-	662,223
Add:				
	150	46,201	-	1,128,345
Total Cash Available	4,629	46,201	-	1,790,568
Less:				
	(3,831)	(46,201)	(3,546)	(1,068,999)
	-	-	-	144,559
	-	-	3,546	-
Cash June 30, 2015	798	-	-	866,128
Fund Balance Reconciliations to GAAP Basis:				
Audit reclassifications to cash	-	-	-	-
Cash Per Books	798	-	-	866,128
Less: Activity Funds Per Schedule of Changes in Assets and Liabilities- Agency Fund:				(18,305)
				$ 847,823
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	-	-	-	116,767
Fund Balance (Deficit), Modified Accrual Basis	$ 798	-	-	982,895
Balance Sheets - Governmental Funds:				$ 982,895

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Statement of Net Position
June 30, 2015

ASSETS AND DEFERRED OUTFLOWS		
Current Assets:		
Cash and Cash Equivalents	$	72,417
Receivables		
Due from Government		38,021
Total Current Assets		110,438
Noncurrent Assets:		
Capital Assets		
Furniture, Fixtures, and Equipment		27,125
Less: Accumulated Depreciation		(16,275)
Total Noncurrent Assets		10,850
Total Assets		121,288
Deferred Outflows - Pension Related		127,500
LIABILITIES AND DEFERRED INFLOWS		
Current Liabilities:		
Accounts Payable		760
Accrued Expenditures		36,461
Total Current Liabilities		37,221
Noncurrent Liabilities:		
Net Pension Liability		393,688
Total Noncurrent Liabilities		393,688
Total Liabilities		430,909
Deferred Inflows - Pension Related		41,631
NET POSITION		
Investment in Capital Assets		10,850
Restricted		8,572
Unrestricted (Deficit)		(243,174)
Total Net Position	$	(223,752)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Statement of Activities
For The Year Ended June 30, 2015

		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	$ 258,224	-	55,598	-	(202,626)
Support Services:					
Students	11,479	-	-	-	(11,479)
Instruction	1,421	-	-	-	(1,421)
General Administration	13,994	-	-	-	(13,994)
School Administration	130,109	-	-	-	(130,109)
Central Services	87,287	-	-	-	(87,287)
Operation & Maintenance of Plant	63,662	-	-	-	(63,662)
Food Services	48,387	-	38,869	-	(9,518)
Facilities Materials, Supplies & Other Services	27,378	-	-	27,378	-
Total Governmental Activities	$ 641,941	-	94,467	27,378	(520,096)
		General Revenues:			
		State Equalization Guarantee			$ 496,314
		Total General Revenues			496,314
		Change in Net Position			(23,782)
		Net position- Beginning			75,801
		Restatement Recognized by GASB 68			(275,771)
		Net position, Beginning, as Restated			(199,970)
		Net position, Ending			$ (223,752)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Balance Sheets - Governmental Funds
June 30, 2015

	Operational 11000	Instructional Materials 14000	Food Services 21000	IDEA-B Entitlement 24106
ASSETS				
Cash and Cash Equivalents	$ 66,036	6,381	-	-
Accounts Receivable				
Due from Government	-	-	4,536	1,181
Due from Other Funds	28,891	-	-	-
Total Assets	$ 94,927	6,381	4,536	1,181
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ 504	-	-	-
Accrued Expenditures	29,778	-	-	-
Due to Other Funds	-	-	2,345	1,181
Total Liabilities	30,282	-	2,345	1,181
Fund Balances				
Fund Balance:				
Restricted for:				
Instruction	-	6,381	-	-
Food Service Operations	-	-	2,191	-
Assigned to:				
Subsequent Years Expenditures and Other Programs	64,645	-	-	-
Total Fund Balance	64,645	6,381	2,191	-
Total Liabilities and Fund Balances	$ 94,927	6,381	4,536	1,181

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

Charter Schools 24146	Teacher Principal Training 24154	Reads to Lead 27114	K-3 Plus 27166	Public School Capital Outlay 31200	Total
-	-	-	-	-	72,417
-	985	2,854	21,620	6,845	38,021
-	-	-	-	-	28,891
-	985	2,854	21,620	6,845	139,329
-	-	-	256	-	760
-	194	1,605	4,884	-	36,461
-	791	1,249	16,480	6,845	28,891
-	985	2,854	21,620	6,845	66,112
-	-	-	-	-	6,381
-	-	-	-	-	2,191
-	-	-	-	-	64,645
-	-	-	-	-	73,217
-	985	2,854	21,620	6,845	139,329

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STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Reconciliation of the Balance Sheets of Governmental Funds to the Statement of Net Position
June 30, 2015

Fund Balances - Total Governmental Funds		**$ 73,217**
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	27,125	
Accumulated Depreciation	(16,275)	
		10,850
Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds		127,500
Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.		(41,631)
The net pension liability is not due and payable in the current period and, therefore, is not reported in the funds.		(393,688)
Deficit-Total Governmental Activities		**$ (223,752)**

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Statement of Revenues, Expenditures, and Changes In Fund Balances
Governmental Funds
For The Year Ended June 30, 2015

	Operational 11000	Instructional Materials 14000	Food Services 21000	IDEA-B Entitlement 24106
REVENUES				
Local & County Grant	$ 200	-	-	-
State Grant	496,314	3,486	-	-
Federal Grant	-	-	38,869	7,307
Total Revenues	496,514	3,486	38,869	7,307
EXPENDITURES				
Current:				
Instruction	186,788	-	-	-
Support Services:				
Students	4,172	-	-	7,307
Instruction	1,421	-	-	-
General Administration	13,994	-	-	-
School Administration	121,919	-	-	-
Central Services	87,287	-	-	-
Operation & Maintenance of Plant	62,434	-	-	-
Food Services Operations	10,485	-	36,678	-
Capital Outlay	-	-	-	-
Total Expenditures	488,500	-	36,678	7,307
Excess of Revenues				
Over Expenditures	8,014	3,486	2,191	-
Other financing sources (uses):				
Operating transfers	1,055	-	-	-
Total other financing sources (uses):	1,055	-	-	-
Net Changes in Fund Balances	9,069	3,486	2,191	-
Fund Balances - Beginning of Year	55,576	2,895	-	-
Fund Balances - End of Year	$ 64,645	6,381	2,191	-

The accompanying notes are an integral part of these financial statements

Charter Schools 24146	Teacher Principal Training 24154	Reads to Lead 27114	K-3 Plus 27166	Public School Capital Outlay 31200	Total
-	-	-	-	-	200
-	-	22,000	21,620	27,378	570,798
-	985	-	-	-	47,161
-	985	22,000	21,620	27,378	618,159
-	710	22,000	11,253	-	220,751
-	-	-	-	-	11,479
-	-	-	-	-	1,421
-	-	-	-	-	13,994
-	275	-	7,915	-	130,109
-	-	-	-	-	87,287
-	-	-	1,228	-	63,662
-	-	-	1,224	-	48,387
-	-	-	-	27,378	27,378
-	985	22,000	21,620	27,378	604,468
-	-	-	-	-	13,691
(1,055)	-	-	-	-	-
(1,055)	-	-	-	-	-
(1,055)	-	-	-	-	13,691
1,055	-	-	-	-	59,526
-	-	-	-	-	73,217

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn 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, 2015

Net Change in Fund Balances-Total Governmental Funds	**$ 13,691**
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	
Depreciation Expense	(5,425)
Changes in long-term liabilities	
Change in the net pension liability	(32,048)
Change in Net Position-Total Governmental Activities	**$ (23,782)**

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. William W. & Josephine Dorn 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 William W. & Josephine Dorn 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. William W. & Josephine Dorn 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 William W. & Josephine Dorn 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, 2015 follows:

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015
Capital Assets being Depreciated:				
Furniture, Fixtures and Equipment	$ 27,125	-	-	27,125
Total	27,125	-	-	27,125
Less: Accumulated Depreciation				
Furniture, fixtures and equipment	(10,850)	(5,425)	-	(16,275)
Total	(10,850)	(5,425)	-	(16,275)
Capital Assets, Net	$ 16,275	(5,425)	-	10,850

NOTE 2. CAPITAL ASSETS (CONTINUED)

Depreciation expensed for the year ended June 30, 2015 was expensed to the following function:

Instruction	$	5,425
Total	$	5,425

NOTE 3. COMMITMENTS AND LIABILITIES

The William W. & Josephine Dorn Charter School leased equipment and facilities under long-term cancelable operating leases. Rental expenses for the year ended June 30, 2015 was $42,900. The William W. & Josephine Dorn Charter School's minimum future payments on this lease are as follows:

Year Ending June 30:		
2016	$	51,600
Total	$	51,600

NOTE 4. RELATED PARTY TRANSACTIONS

The son of the William W. & Josephine Dorn Charter School principal is employed as a teacher at the school.

NOTE 5. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD

The information contained within this disclosure represents the pension information specific to William W. & Josephine Dorn 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.

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

Contributions. The contribution requirements of defined benefit plan members and William W. & Josephine Dorn 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, 2014, employers contributed 13.15% if 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 year ended June 30, 2015, 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 William W. & Josephine Dorn Charter School were $29,293 for the year ended June 30, 2015.

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, 2013. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2014, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date June 30, 2014. At June 30, 2015, William W. & Josephine Dorn Charter School reported a liability of $393,688 for its proportionate share of the net pension liability. William W. & Josephine Dorn 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, 2014. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2014, William W. & Josephine Dorn Charter School's proportion was 0.00690%, which was an increase of 0.00211% from its proportion measured as of June 30, 2013.

For the year ended June 30, 2015, William W. & Josephine Dorn Charter School recognized pension expense of $61,341. At June 30, 2015, William W. & Josephine Dorn Charter School reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	5,861
Changes in assumptions	-	35,770
Changes in proportion and differences between William W. & Josephine Dorn Charter School contributions and proportionate share of contributions	98,207	-
William W. & Josephine Dorn Charter School contributions subsequent to the measurement date	29,293	-
Total	$ 127,500	41,631

William W. & Josephine Dorn Charter School reported $29,293 as deferred outflows of resources related to pensions resulting from William W. & Josephine Dorn Charter School contributions subsequent to the measurement date June 30, 2014 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:	
2016	$ (23,118)
2017	(23,118)
2018	(19,271)
2019	8,931
Total	$ (56,576)

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

Sensitivity of William W. & Josephine Dorn 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 as of the fiscal year end 2014. 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%)
William W. & Josephine Dorn Charter School proportionate share of the net pension liability	$ 535,659	393,688	274,968

Payables to the pension plan. At June 30, 2015, William W. & Josephine Dorn Charter School owed $6,582 to ERB for fiscal year 2015 contributions.

NOTE 6. RESTATEMENT

As a result of implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pension,* net position at June 30, 2014 was restated in the amount of $(275,771).

NOTE 7. OVERSPENT BUDGET LINE ITEMS

As stated in finding 2015-004, William W. & Josephine Dorn Charter School had expenditures in excess of the budget in the following funds:

Operational 11000 (Food Services Operations)	$	22
K-3 Plus 27166 (Operations of Plan)		38

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WILLIAM W. & JOSEPHINE DORN CHARTER COMMUNITY SCHOOL
SCHEDULE OF THE SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
June 30, 2015

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%	0.00%	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)	$ 394	-	-	-	-	-	-	-	-	-
School's Covered-Employee Payroll	$ 190	-	-	-	-	-	-	-	-	-
School's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	207.16%	0.00%	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%	0.00%	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, 2014

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WILLIAM W. & JOSEPHINE DORN CHARTER COMMUNITY SCHOOL
SCHEDULE OF SCHOOL CONTRIBUTIONS
June 30, 2015

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	$ 25	-	-	-	-	-	-	-	-	-
Contributions in Relation to the Contractually Required Contribution	25	-	-	-	-	-	-	-	-	-
Contribution Deficiency (Excess)	$ -	-	-	-	-	-	-	-	-	-

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	$ (56)	5		$ (23)	(23)	(19)	9	-				
2015	-	5			-	-	-	-	-			
2016	-	5				-	-	-	-	-		
2017	-	5					-	-	-	-	-	
2018	-	5						-	-	-	-	-
2019	-	5							-	-	-	-
2020	-	5								-	-	-
2021	-	5									-	-
2022	-	5										-
2023	-	5										
	$ (56)			$ (23)	(23)	(19)	9	-	-	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Operational 11000
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Local & County Grant	$ -	-	200	200
State Grant	437,866	496,314	496,314	-
Total Revenues	437,866	496,314	496,514	200
EXPENDITURES				
Current:				
Instruction	208,122	188,059	186,610	1,449
Support Services:				
Students	1,000	7,958	4,703	3,255
Instruction	1,500	2,886	1,421	1,465
General Administration	17,000	14,990	13,994	996
School Administration	128,339	125,365	121,919	3,446
Central Services	64,800	92,890	87,373	5,517
Operation & Maintenance of Plant	62,105	112,020	63,972	48,048
Food Services Operations	-	10,463	10,485	(22)
Total Expenditures	482,866	554,631	490,477	64,154
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(45,000)	(58,317)	6,037	64,354
Other Financing Sources (Uses):				
Designated Cash	45,000	58,317	-	(58,317)
Total Other Financing Sources (Uses):	45,000	58,317	-	(58,317)
Net Changes in Fund Balances	-	-	6,037	6,037
Cash or Fund Balances - Beginning of Year	-	-	55,576	55,576
Cash or Fund Balances - End of Year	$ -	-	61,613	61,613
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 6,037	
Adjustments to Revenues			-	
Adjustments to Expenditures			3,032	
NET CHANGE IN FUND BALANCE			$ 9,069	

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Instructional Materials 14000
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	3,486	3,486	-
Total Revenues	-	3,486	3,486	-
EXPENDITURES				
Current:				
Instruction	-	6,381	-	6,381
Total Expenditures	-	6,381	-	6,381
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	(2,895)	3,486	6,381
Other Financing Sources (Uses):				
Designated Cash	-	2,895	-	(2,895)
Total Other Financing Sources (Uses):	-	2,895	-	(2,895)
Net Changes in Fund Balances	-	-	3,486	3,486
Cash or Fund Balances - Beginning of Year	-	-	2,895	2,895
Cash or Fund Balances - End of Year	$ -	-	6,381	6,381
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 3,486	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 3,486	

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Food Services 21000
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ -	38,000	34,333	(3,667)
Total Revenues	-	38,000	34,333	(3,667)
EXPENDITURES				
Current:				
Food Services Operations	-	38,000	36,678	1,322
Total Expenditures	-	38,000	36,678	1,322
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(2,345)	(2,345)
Net Changes in Fund Balances	-	-	(2,345)	(2,345)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(2,345)	(2,345)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (2,345)	
Adjustments to Revenues			4,536	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 2,191	

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B Entitlement 24106
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 8,467	11,886	6,670	(5,216)
Total Revenues	8,467	11,886	6,670	(5,216)
EXPENDITURES				
Current:				
Support Services:				
Students	8,467	11,886	7,307	4,579
Total Expenditures	8,467	11,886	7,307	4,579
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(637)	(637)
Net Changes in Fund Balances	-	-	(637)	(637)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(637)	(637)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (637)	
Adjustments to Revenues			637	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Charter Schools 24146
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ -	-	10,373	10,373
Total Revenues	-	-	10,373	10,373
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	10,373	10,373
Net Changes in Fund Balances	-	-	10,373	10,373
Cash or Fund Balances - Beginning of Year	-	-	1,055	1,055
Cash or Fund Balances - End of Year	$ -	-	11,428	11,428
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 10,373	
Adjustments to Revenues			(10,373)	
Adjustments to Expenditures			(1,055)	
NET CHANGE IN FUND BALANCE			$ (1,055)	

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Teacher Principal Training 24154
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 842	4,416	248	(4,168)
Total Revenues	842	4,416	248	(4,168)
EXPENDITURES				
Current:				
Instruction	-	3,574	710	2,864
Support Services:				
School Administration	842	842	275	567
Total expenditures	842	4,416	985	3,431
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(737)	(737)
Net changes in Fund Balances	-	-	(737)	(737)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(737)	(737)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (737)	
Adjustments to Revenues			737	
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
William W. & Josephine Dorn Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Reads to Lead 27114
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	22,000	19,146	(2,854)
Total Revenues	-	22,000	19,146	(2,854)
EXPENDITURES				
Current:				
Instruction	-	22,000	22,000	-
Total Expenditures	-	22,000	22,000	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(2,854)	(2,854)
Net Changes in Fund Balances	-	-	(2,854)	(2,854)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(2,854)	(2,854)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (2,854)	
Adjustments to Revenues			2,854	
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
William W. & Josephine Dorn Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
K-3 Plus 27166
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	26,020	-	(26,020)
Total Revenues	-	26,020	-	(26,020)
EXPENDITURES				
Current:				
Instruction	-	15,689	11,257	4,432
Support Services:				
School Administration	-	7,957	7,915	42
Operation & Maintenance of Plant	-	1,148	1,228	(80)
Food Services Operations	-	1,226	1,224	2
Total Expenditures	-	26,020	21,624	4,396
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(21,624)	(21,624)
Net Changes in Fund Balances	-	-	(21,624)	(21,624)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(21,624)	(21,624)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (21,624)	
Adjustments to Revenues			21,620	
Adjustments to Expenditures			4	
NET CHANGE IN FUND BALANCE			$ -	

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Public School Capital Outlay 31200
For The Year Ended June 30, 2015

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	33,298	28,303	(4,995)
Total Revenues	-	33,298	28,303	(4,995)
EXPENDITURES				
Current:				
Capital Outlay	-	33,298	27,378	5,920
Total Expenditures	-	33,298	27,378	5,920
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	925	925
Net Changes in Fund Balances	-	-	925	925
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	925	925
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 925	
Adjustments to Revenues			(925)	
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
William W. & Josephine Dorn Charter School
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2015

Name of Depository	Security Type	CUSIP/ Security Number	Maturity Date	Fair Value June 30, 2015
N / A	N / A	N / A	N / A	$ -
				-
				-
				$ -

Total Cash per Schedule of Cash Accounts:	$ 94,668
Less: FDIC coverage:	(94,668)
Uninsured Public Funds:	-
Collateral Requirement:	-
Pledged Collateral Held by Pledging Financial Institution:	-
Balance Over Collateralized:	**$ -**
Balance Uninsured and Uncollateralized at June 30, 2015:	**$ -**

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

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STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Schedule of Cash Accounts
June 30, 2015

Bank Account Type	US Bank
Checking - Operational Account	$ 94,668
Total on Deposit	94,668
Reconciling Items	(22,251)
Reconciled Balance June 30, 2015	72,417
Total Cash	$ 72,417

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Cash Reconciliation
June 30, 2015

	Operational 11000	Instructional Materials 14000	Food Services 21000
Cash, June 30, 2014	$ 69,893	2,895	-
Add:			
2014-15 revenues	496,514	3,486	34,333
Total Cash Available	566,407	6,381	34,333
Less:			
2014-15 expenditures	(490,477)	-	(36,678)
Receivables/Payables	18,801	-	-
Outstanding Loans	(28,695)	-	2,345
Cash June 30, 2015	66,036	6,381	-
Fund Balance Reconciliations to GAAP Basis:			
Audit reclassifications to cash	-	-	-
Cash Per Books	66,036	6,381	-
Fund Balance Reconciliation to GAAP Basis:			
Modified Accrual Adjustments	(1,391)	-	2,191
Fund Balance, Modified Accrual Basis	$ 64,645	6,381	2,191

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

Federal Projects Account 24000	State Acccount 27000	Public School Capital Outlay 31200	Total
-	-	-	72,788
17,291	19,146	28,303	599,073
17,291	19,146	28,303	671,861
(8,292)	(43,624)	(27,378)	(606,449)
(10,971)	6,945	(7,770)	7,005
1,972	17,533	6,845	-
-	-	-	72,417
-	-	-	-
-	-	-	72,417
			$ 72,417
-	-	-	800
-	-	-	73,217
		Balance Sheets - Governmental Funds:	$ 73,217