STATE OF NEW MEXICO

PUBLIC EDUCATION DEPARTMENT

Financial Statements
June 30, 2017

VOLUME XIII

AXIOM
Certified Public Accountants
and Business Advisors LLC

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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UPLIFT COMMUNITY SCHOOL

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
UPLIFT COMMUNITY SCHOOL
Statement of Net Position
June 30, 2017

ASSETS AND DEFERRED OUTFLOWS	
Current Assets:	
Cash and Cash Equivalents	$ 97,406
Receivables	
Due from Other Governments	32,116
Total Current Assets	129,522
Noncurrent Assets:	
Capital Assets	
Furniture, Fixtures, and Equipment	60,963
Less: Accumulated Depreciation	(26,171)
Total Noncurrent Assets	34,792
Total Assets	164,314
Deferred Outflows - Pension Related	362,223
LIABILITIES AND DEFERRED INFLOWS	
Current Liabilities:	
Accrued Liabilities	54,099
Total Current Liabilities	54,099
Noncurrent Liabilities:	
Net Pension Liability	1,546,514
Total Noncurrent Liabilities	1,546,514
Total Liabilities	1,600,613
Deferred Inflows - Pension Related	114,795
NET POSITION (DEFICIT)	
Investment in Capital Assets	34,792
Restricted	20,538
Unrestricted (Deficit)	(1,244,201)
Total Net Position (Deficit)	$ (1,188,871)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
UPLIFT COMMUNITY SCHOOL
Statement of Activities
For The Year Ended June 30, 2017

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	$ 903,878	-	198,135	-	(705,743)
Support Services:					
Students	129,558	-	-	-	(129,558)
Instruction	26,483	-	-	-	(26,483)
General Administration	47,248	-	-	-	(47,248)
School Administration	193,942	-	-	-	(193,942)
Central Services	115,169	-	-	-	(115,169)
Operation & Maintenance of Plant	233,642	-	-	-	(233,642)
Student Transportation	70,852	-	87,696	-	16,844
Food Services	89,581	478	74,799	-	(14,304)
Facilities Materials, Supplies & Other Services	128,400	-	-	128,400	-
Total Governmental Activities	$ 1,938,753	478	360,630	128,400	(1,449,245)
		General Revenues:			
		State Equalization Guarantee			1,280,515
		Miscellaneous			2,133
		Total General Revenues			1,282,648
		Change in Net Position			(166,597)
		Net Position (Deficit), Beginning of Year			(1,022,274)
		Net Position (Deficit), Ending			$ (1,188,871)

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, 2017

	Operational 11000	Pupil Transportation 13000	Instructional Materials 14000
ASSETS			
Cash and Cash Equivalents	$ 74,910	17,655	2,900
Accounts Receivable			
Due from Government	-	-	-
Due from Other Funds	30,177	-	-
Total Assets	$ 105,087	17,655	2,900
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accrued Expenditures	50,202	17	-
Due to Other Funds	-	-	-
Total Liabilities	50,202	17	-
Fund Balances			
Fund Balance:			
Restricted for:			
Instruction	-	-	2,900
Unassigned	54,885	-	-
Total Fund Balance	54,885	17,638	2,900
Total Liabilities and Fund Balances	$ 105,087	17,655	2,900

The accompanying notes are an integral part of these financial statements

Food Services 21000	Title I IASA 24101	IDEA-B Entitlement 24106	Teacher Principal Training 24154	Title I School Improvement 24162	Public School Capital Outlay 31200	Total
1,941	-	-	-	-	-	97,406
-	19,725	7,287	5,104	-	-	32,116
-	-	-	-	-	-	30,177
1,941	19,725	7,287	5,104	-	-	159,699
1,941	1,939	-	-	-	-	54,099
-	17,786	7,287	5,104	-	-	30,177
1,941	19,725	7,287	5,104	-	-	84,276
-	-	-	-	-	-	2,900
-	-	-	-	-	-	54,885
-	-	-	-	-	-	75,423
1,941	19,725	7,287	5,104	-	-	159,699

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, 2017

Fund Balance - Total Governmental Funds		$ 75,423
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	(26,171)	
		34,792
Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds.		362,223
Long-term liabilities are not due in the current period and, therefore, are not reported in the funds.		
Net Pension Liability		(1,546,514)
Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.		(114,795)
Net Position (Deficit) - Total Governmental Activities		$ (1,188,871)

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, 2017

	Operational 11000	Pupil Transportation 13000	Instructional Materials 14000
REVENUES			
Local & County Grant	$ 28,025	-	-
State Grant	1,280,515	87,696	11,715
Federal Grant	-	-	-
Charges for Services	-	-	-
Miscellaneous Income	2,133	-	-
Total Revenues	1,310,673	87,696	11,715
EXPENDITURES			
Current:			
Instruction	732,203	-	18,225
Support Services:			
Students	40,985	-	-
Instruction	20,889	-	-
General Administration	39,681	-	-
School Administration	177,803	-	-
Central Services	112,816	-	-
Operation & Maintenance of Plant	225,805	-	-
Student Transportation	794	70,058	-
Food Services Operations	9,501	-	-
Capital Outlay	-	-	-
Total Expenditures	1,360,477	70,058	18,225
Net Changes in Fund Balances	(49,804)	17,638	(6,510)
Fund Balances - Beginning of Year	104,689	-	9,410
Fund Balances - End of Year	$ 54,885	17,638	2,900

Food Services 21000	Title I IASA 24101	IDEA-B Entitlement 24106	Teacher Principal Training 24154	Title I School Improvement 24162	Public School Capital Outlay 31200	Total
-	-	-	-	-	-	28,025
-	-	-	-	-	128,400	1,508,326
74,799	102,130	27,161	5,104	24,000	-	233,194
478	-	-	-	-	-	478
-	-	-	-	-	-	2,133
75,277	102,130	27,161	5,104	24,000	128,400	1,772,156
-	39,409	-	5,104	24,000	-	818,941
-	50,191	27,161	-	-	-	118,337
-	4,963	-	-	-	-	25,852
-	7,567	-	-	-	-	47,248
-	-	-	-	-	-	177,803
-	-	-	-	-	-	112,816
-	-	-	-	-	-	225,805
-	-	-	-	-	-	70,852
75,300	-	-	-	-	-	84,801
-	-	-	-	-	128,400	128,400
75,300	102,130	27,161	5,104	24,000	128,400	1,810,855
(23)	-	-	-	-	-	(38,699)
23	-	-	-	-	-	114,122
-	-	-	-	-	-	75,423

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 (Deficit) of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2017

Net Change in Fund Balances-Total Governmental Funds	$	(38,699)
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		(5,880)
Changes in Deferred Outflows of Resources-Pension Related, Deferred Inflows of Resources-Pension Related, and the Net Pension Liability.		(122,018)
Change in Net Position-Total Governmental Activities	$	(166,597)

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, 2017

	Agency
ASSETS	
Cash in Bank	$ 631
Total Assets	$ 631
LIABILITIES	
Deposits Held for Others	$ 631
Total Liabilities	$ 631

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, 2017

	Balance July 1, 2016	Additions	Deductions	Balance June 30, 2017
ASSETS				
Cash in Bank	$ 1,071	3,513	(3,953)	631
Total Assets	$ 1,071	3,513	(3,953)	631
LIABILITIES				
Deposits Held for Others	$ 1,071	3,513	(3,953)	631
Total Liabilities	$ 1,071	3,513	(3,953)	631

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. 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. Uplift Community 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 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, 2017 follows:

	Balance June 30, 2016	Additions	Deletions	Balance June 30, 2017
Capital Assets being Depreciated:				
Furniture, Fixtures and Equipment	$ 60,963	-	-	60,963
Total	60,963	-	-	60,963
Less: Accumulated Depreciation				
Furniture, fixtures and equipment	(20,291)	(5,880)	-	(26,171)
Total	(20,291)	(5,880)	-	(26,171)
Capital Assets, Net	$ 40,672	(5,880)	-	34,792

NOTE 2. CAPITAL ASSETS (CONTINUED)

Depreciation expense for the year ended June 30, 2017 was expensed to the following functions:

Instruction	$	2,113
Operation & Maintenance of Plant		3,767
Total	$	5,880

NOTE 3. COMMITMENTS AND LIABILITIES

Uplift Community School leased equipment and facilities under long-term cancelable operating leases. Rental expense for the year ended June 30, 2017 was $161,400.

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 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. For the fiscal year ended June 30, 2017 and 2016 educational employers contributed to the Plan based on the following rate schedule.

Fiscal Year	Date Range	Wage Category	Member Rate	Employer Rate	Combined Rate	Increase over Prior Year
2017	7/1/16 to 6/30/17	Over $20K	10.70%	13.90%	24.60%	0.00%
2017	7/1/16 to 6/30/17	$20K or less	7.90%	13.90%	21.80%	0.00%
2016	7/1/15 to 6/30/16	Over $20K	10.70%	13.90%	24.60%	0.00%
2016	7/1/15 to 6/30/16	$20K or less	7.90%	13.90%	21.80%	0.00%

The contribution requirements are estimated in statue under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the New Mexico Legislature. For the fiscal years ended June 30, 2017 and 2016, Uplift Community School paid employee and employer contributions of $108,294 and $146,501.

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

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: At June 30, 2017, Uplift Community School reported a liability of $1,546,514 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016. The total pension liability was rolled-forward from the valuation date to the plan year ending June 30, 2016 using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date of June 30, 2016. There were no significant events or changes in benefit provision that required an adjustment to the roll-forward liabilities as of June 30, 2016

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, 2016. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2016, Uplift Community School's proportion was 0.02149% percent, which was a decrease of 0.00017% from its proportion measured as of June 30, 2015.

For the year ended June 30, 2017, Uplift Community School recognized pension expense of $229,278. As of June 30, 2017, Uplift Community School reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

		Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$	6,709	(14,709)
Changes in assumptions		31,481	-
Net difference between projected and actual earnings on pension plan investments		92,314	-
Changes in proportion and differences between Uplift Community School's contributions and proportionate share of contributions		123,425	(100,086)
Uplift Community School's contributions subsequent to the measurement date		108,294	-
Total	$	362,223	(114,795)

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

The amount of $108,294 reported as deferred outflows of resources related to pensions resulting from Uplift Community School's contributions subsequent to the measurement date June 30, 2016 will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. 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:		
2018	$	95,037
2019		(19,901)
2020		41,487
2021		22,511
Total	$	139,134

Sensitivity of Uplift Community School's proportionate share of the net pension liability to changes in the discount rate. The following presents Uplift Community School's proportionate share of the net pension liability calculated using the discount rate of 7.75 percent, as well as what Uplift Community School's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.75 percent) or 1-percentage-point higher (8.75 percent) than the current 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	$	2,048,321	1,546,514	1,130,155

Payables to the pension plan. For the year ending June 30, 2017, Uplift Community School's accrued liability due to ERB was $34,511 for June payroll paid in July 2017.

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued NMERB's financial reports. The reports can be found on NMERB's web site at www.nmerb.org/Annual_reports.html.

NOTE 6. BUDGETARY OVERAGE

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

Fund 11000 Operational – Operation & Maintenance of Plant	$42,213
Fund 11000 Operational – Food Services Operations	5,016

NOTE 7. SUBSEQUENT EVENTS

After fiscal year 2017, the New Mexico Public Education Department did not renew the school's charter agreement.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
UPLIFT COMMUNITY SCHOOL
SCHEDULE OF THE SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
June 30, 2017

New Mexico Educational Retirement Board Pension Plan

For Last 10 Fiscal Years*

(Dollars in Thousands)

		30-Jun		
Fiscal Year		**2017**	**2016**	**2015**
Measurement Date		**2016**	**2015**	**2014**
School's Proportion of the Net Pension Liability (Asset)		0.02%	0.02%	0.02%
School's Proportionate Share of Net Pension Liability (Asset)	$	1,547	1,403	1,406
School's Covered-Employee Payroll	$	779	591	679
School's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll		198.59%	237.39%	207.07%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability		61.58%	63.97%	66.54%

**Governmental Accounting Standards Board Statement No.* 68 requires ten years of historical information be presented; however, until a full 10-year trend is compiled, the statement only requires presentation of information for those years that information is available. Complete information for Uplift Community School is not available prior to fiscal year 2015, the year the statement's requirements became effective.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
UPLIFT COMMUNITY SCHOOL
SCHEDULE OF SCHOOL CONTRIBUTIONS
June 30, 2017

New Mexico Educational Retirement Board Pension Plan

Last Ten Fiscal Years*

(Dollars in Thousands)

	2015	2016	2017
Statutory required contributions	$ 86	87	108
Contributions in Relation to the Contractually Required Contribution	86	87	285
Annual contribution deficiency (excess)	$ -	-	-

**Governmental Accounting Standards Board Statement No.* 68 requires ten years of historical information be presented; however, until a full 10-year trend is compiled, the statement only requires presentation of information for those years that information is available. Complete information for Uplift Community School is not available prior to fiscal year 2015, the year the statement's requirements became effective.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
UPLIFT COMMUNITY SCHOOL
Schedule of Budgetary Comparisons - Budgetary Basis
Operational 11000
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Local & County Grant	$ -	26,453	28,025	1,572
State Grant	1,271,391	1,272,950	1,280,515	7,565
Miscellaneous Income	-	-	2,133	2,133
Total Revenues	1,271,391	1,299,403	1,310,673	11,270
EXPENDITURES				
Current:				
Instruction	882,718	775,739	732,664	43,075
Support Services:				
Students	9,000	35,453	40,985	(5,532)
Instruction	4,500	25,199	20,889	4,310
General Administration	38,454	43,860	41,592	2,268
School Administration	173,300	178,101	179,085	(984)
Central Services	104,020	115,520	112,816	2,704
Operation & Maintenance of Plant	134,399	185,937	228,150	(42,213)
Student Transportation	-	796	794	2
Food Services Operations	-	4,485	9,501	(5,016)
Total Expenditures	1,346,391	1,410,090	1,366,476	43,614
Net Changes in Fund Balances	(75,000)	(110,687)	(55,803)	54,884
Cash or Fund Balances - Beginning of Year	110,689	110,689	104,689	(6,000)
Cash or Fund Balances - End of Year	$ 35,689	2	48,886	48,884
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures			$ (55,803)	
Adjustments to Expenditures			5,999	
NET CHANGE IN FUND BALANCE			$ (49,804)	

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, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	87,696	87,696	-
Total Revenues	-	87,696	87,696	-
EXPENDITURES				
Current:				
Student Transportation	-	87,696	70,058	17,638
Total Expenditures	-	87,696	70,058	17,638
Net Changes in Fund Balances	-	-	17,638	17,638
Cash or Fund Balances - Beginning of Year	106,843	106,843	106,843	-
Cash or Fund Balances - End of Year	$ 106,843	106,843	124,481	17,638
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures			$ 17,638	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 17,638	

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, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 9,505	8,815	11,715	2,900
Total Revenues	9,505	8,815	11,715	2,900
EXPENDITURES				
Current:				
Instruction	18,915	18,225	18,225	-
Total Expenditures	18,915	18,225	18,225	-
Net Changes in Fund Balances	(9,410)	(9,410)	(6,510)	2,900
Cash or Fund Balances - Beginning of Year	9,410	9,410	9,410	-
Cash or Fund Balances - End of Year	$ -	-	2,900	2,900
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures			$ (6,510)	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ (6,510)	

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, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 75,000	80,100	74,799	(5,301)
Charges for Services	-	-	478	478
Total Revenues	75,000	80,100	75,277	(4,823)
EXPENDITURES				
Current:				
Food Services Operations	80,873	85,973	75,300	10,673
Total Expenditures	80,873	85,973	75,300	10,673
Net Changes in Fund Balances	(5,873)	(5,873)	(23)	5,850
Cash or Fund Balances - Beginning of Year	23	23	23	-
Cash or Fund Balances - End of Year	$ (5,850)	(5,850)	-	5,850

Reconciliation to GAAP Basis:

Excess (Deficiency) of Revenues Over (Under) Expenditures	$ (23)
Adjustments to Revenues	-
Adjustments to Expenditures	-
NET CHANGE IN FUND BALANCE	$ (23)

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, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 57,910	113,937	112,552	(1,385)
Total Revenues	57,910	113,937	112,552	(1,385)
EXPENDITURES				
Current:				
Instruction	7,230	48,030	39,410	8,620
Support Services:				
Students	44,225	50,337	50,191	146
Instruction	6,455	6,455	4,963	1,492
General Administration	-	9,115	7,567	1,548
Total Expenditures	57,910	113,937	102,131	11,806
Net Changes in Fund Balances	-	-	10,421	10,421
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	10,421	10,421
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 10,421	
Adjustments to Revenues			(10,421)	
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
UPLIFT COMMUNITY SCHOOL
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B Entitlement 24106
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 23,231	62,761	25,994	(36,767)
Total Revenues	23,231	62,761	25,994	(36,767)
EXPENDITURES				
Current:				
Support Services:				
Students	23,231	62,761	27,161	35,600
Total Expenditures	23,231	62,761	27,161	35,600
Net Changes in Fund Balances	-	-	(1,167)	(1,167)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(1,167)	(1,167)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures			$ (1,167)	
Adjustments to Revenues			1,167	
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, 2016

	Budgeted Amounts			
	Original Budget	**Final Budget**	**Actual Amount**	**Variance Positive (Negative)**
REVENUES				
Federal Grant	$ -	-	32	32
Total Revenues	-	-	32	32
EXPENDITURES				
Current:				
Support Services:				
Students	-	-	-	-
Total Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	32	32
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	32	32
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ -	
Adjustments to Revenues			-	
NET CHANGE IN FUND BALANCE			$ -	

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, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 8,028	21,725	-	(21,725)
Total Revenues	8,028	21,725	-	(21,725)
EXPENDITURES				
Current:				
Instruction	6,000	19,697	5,104	14,593
Support Services:				
School Administration	528	528	-	528
Central Services	1,500	1,500	-	1,500
Total expenditures	8,028	21,725	5,104	16,621
Net changes in Fund Balances	-	-	(5,104)	(5,104)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(5,104)	(5,104)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (5,104)	
Adjustments to Revenues			5,104	
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
UPLIFT COMMUNITY SCHOOL
Schedule of Budgetary Comparisons - Budgetary Basis
New Mexico Reads 27114
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	-	15,080	15,080
Total Revenues	-	-	15,080	15,080
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Total Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	15,080	15,080
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	15,080	15,080
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures			$ 15,080	
Adjustments to Revenues			(15,080)	
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, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	128,400	156,150	27,750
Total Revenues	-	128,400	156,150	27,750
EXPENDITURES				
Capital Outlay	-	128,400	128,400	-
Total Expenditures	-	128,400	128,400	-
Net Changes in Fund Balances	-	-	27,750	27,750
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	27,750	27,750
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures			$ 27,750	
Adjustments to Revenues			(27,750)	
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, 2017

Name of Depository	Security Type	CUSIP/ Security Number	Maturity Date	Fair Value June 30, 2017
			Total Cash per Schedule of Cash Accounts:	$ 171,206
			Less: FDIC coverage:	(250,000)
			Uninsured Public Funds:	(78,794)
			Collateral Requirement:	(39,397)
			Pledged Collateral Held by Pledging Financial Institution:	-
			Balance Over Collateralized:	**$ 39,397**
			Balance Uninsured and Uncollateralized at June 30, 2017:	**$ -**

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, 2017

Bank Account Type	Bank of Colorado
Checking - Operational Account	$ 171,206
Total on Deposit	171,206
Reconciling Items	(73,169)
Reconciled Balance June 30, 2017	98,037
Less Agency Funds	(631)
Total Cash	$ 97,406

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
UPLIFT COMMUNITY SCHOOL
Cash Reconciliation
June 30, 2017

	Operational 11000	Transportation Fund 13000	Instructional Materials 14000	Food Services 21000
Cash, June 30, 2016	$ 120,149	106,843	9,410	23
Add:				
2016-17 revenues	1,310,673	87,696	11,715	75,277
Total Cash Available	1,430,822	194,539	21,125	75,300
Less:				
2016-17 expenditures	(1,366,977)	(70,058)	(18,225)	(75,300)
Receivables/Payables	50,202	17	-	1,941
Outstanding Loans	(30,177)	-	-	-
Cash June 30, 2017	83,870	124,498	2,900	1,941
Fund Balance Reconciliations to GAAP Basis:				
Audit reclassifications to cash	(8,960)	(106,843)	-	-
Cash Per Books	74,910	17,655	2,900	1,941
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	(20,025)	(17)	-	(1,941)
Fund Balance, Modified Accrual Basis	$ 54,885	17,638	2,900	-

The accompanying notes are an integral part of these financial statements

Non-Instruct. Fund 23000	Federal Projects Account 24000	State Acccount 27000	Public School Capital Outlay 31200	Total
1,071	-	-	-	237,496
3,513	162,578	15,080	156,150	1,822,682
4,584	162,578	15,080	156,150	2,060,178
(3,953)	(158,395)	-	(128,400)	(1,821,308)
-	1,939	-	-	54,099
-	30,177	-	-	-
631	36,299	15,080	27,750	292,969
-	(36,299)	(15,080)	(27,750)	(194,932)
631	-	-	-	98,037
				Less: Activity Funds Per Schedule of Changes in Assets and Liabilities- Agency Fund: (631)
				$ 97,406
-	-	-	-	(21,983)
631	-	-	-	76,054
				Less: Activity Funds Per Schedule of Changes in Assets and Liabilities- Agency Fund: (631)
				Balance Sheets - Governmental Funds: $ 75,423

The accompanying notes are an integral part of these financial statements

WALATOWA HIGH CHARTER SCHOOL

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Statement of Net Position
June 30, 2017

ASSETS AND DEFERRED OUTFLOWS	
Current Assets:	
Cash and Cash Equivalents	$ 1,917,674
Receivables	
Due from Other Governments	140,593
Prepaid Expenses	626
Total Current Assets	2,058,893
Noncurrent Assets:	
Capital Assets	
Furniture, Fixtures, and Equipment	2,755
Leasehold improvements	16,101
Less: Accumulated Depreciation	(3,023)
Total Noncurrent Assets	15,833
Total Assets	2,074,726
Deferred Outflows - Pension Related	254,798
LIABILITIES AND DEFERRED INFLOWS	
Current Liabilities:	
Accounts Payable	8,095
Accrued Liabilities	4,715
Compensated Absences	35,203
Total Current Liabilities	48,013
Noncurrent Liabilities:	
Net Pension Liability	1,290,321
Total Noncurrent Liabilities	1,290,321
Total Liabilities	1,338,334
Deferred Inflows - Pension Related	15,566
NET POSITION	
Net Investment in Capital Assets	15,833
Restricted	309,882
Unrestricted	649,909
Total Net Position	$ 975,624

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Statement of Activities
For The Year Ended June 30, 2017

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position
Governmental activities:					
Instruction	$ 626,702	17,101	581,020	-	(28,581)
Support Services:					
Students	40,046	-	-	-	(40,046)
Instruction	62,049	-	-	-	(62,049)
General Administration	19,926	-	-	-	(19,926)
School Administration	166,588	-	-	-	(166,588)
Central Services	139,647	-	-	-	(139,647)
Operation & Maintenance of Plant	50,489	-	-	-	(50,489)
Student Transportation	613	-	-	-	(613)
Food Services Operations	72,379	-	32,812	-	(39,567)
Facilities Materials, Supplies & Other Services	44,973	-	-	43,798	(1,175)
Total Governmental Activities	$ 1,223,412	17,101	613,832	43,798	(548,681)
		General Revenues:			
		State Equalization Guarantee			$ 696,798
		Total General Revenues			696,798
		Change in Net Position			148,117
		Net Position, Beginning			827,507
		Net Position, Ending			$ 975,624

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Balance Sheets - Governmental Funds
June 30, 2017

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
ASSETS				
Cash and Cash Equivalents	$ 1,623,031	26,720	20,712	-
Accounts Receivable				
Due from Other Governments	50,478	-	-	4,325
Due from Other Funds	79,226	-	-	-
Prepaid Expenditures	-	-	-	-
Total Assets	$ 1,752,735	26,720	20,712	4,325
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ 8,095	-	-	-
Accrued Expenditures	3,984	-	-	11
Due to Other Funds	-	-	-	1,441
Total Liabilities	12,079	-	-	1,452
Fund Balances (Deficit)				
Fund Balance:				
Nonspendible:				
Prepaid Expenditures	-	-	-	-
Restricted for:				
Instruction	-	26,720	-	2,873
Food Service Operations	-	-	20,712	-
Capital Improvements	-	-	-	-
Assigned to:				
Subsequent Years Expenditures and Other Programs	1,740,656	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	1,740,656	26,720	20,712	2,873
Total Liabilities and Fund Balances (Deficit)	$ 1,752,735	26,720	20,712	4,325

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	Title VII Indian Education 24155	USHHS/CDC School Health 24186	Impact Aid Indian Education 25145	Impact Aid Special Indian 25147	"Gear Up" NM State Initiative 25205
3,188	7,649	-	24,696	189,571	-
-	-	2,089	1,107	11,267	47,993
-	-	-	-	-	-
-	-	-	-	-	626
3,188	7,649	2,089	25,803	200,838	48,619
-	-	-	-	-	-
-	-	-	8	-	711
-	-	2,089	-	-	48,474
-	-	2,089	8	-	49,185
-	-	-	-	-	626
3,188	7,649	-	25,795	200,838	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	(1,192)
3,188	7,649	-	25,795	200,838	(566)
3,188	7,649	2,089	25,803	$ 200,838	48,619

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Balance Sheets - Governmental Funds - (Continued)
June 30, 2017

	Center Native Education 26181	Dual Credit 27103	2012 GO Bond 27107	Indian Education Act Appropriation 27150
ASSETS				
Cash and Cash Equivalents	$ 5,583	-	-	-
Accounts Receivable				
Due from Other Governments	-	-	-	23,334
Due from Other Funds	-	-	-	-
Prepaid Expenditures	-	-	-	-
Total Assets	$ 5,583	-	-	23,334
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ -	-	-	-
Accrued Expenditures	-	-	-	1
Due to Other Funds	-	-	2,255	24,967
Total Liabilities	-	-	2,255	24,968
Fund Balances (Deficit)				
Fund Balance:				
Nonspendible:				
Prepaid Expenditures	-	-	-	-
Restricted for:				
Instruction	5,583	-	-	-
Food Service Operations	-	-	-	-
Capital Improvements	-	-	-	-
Assigned to:				
Subsequent Years Expenditures and Other Programs	-	-	-	-
Unassigned (Deficit)	-	-	(2,255)	(1,634)
Total Fund Balance (Deficit)	5,583	-	(2,255)	(1,634)
Total Liabilities and Fund Balances (Deficit)	$ 5,583	-	-	23,334

The accompanying notes are an integral part of these financial statements

New Mexico GEAR Up 28178	Private Direct Grant 29102	Public School Capital Outlay 31200	Special Capital Outlay Federal 31500	Total
1,132	3,563	-	11,829	1,917,674
-	-	-	-	140,593
-	-	-	-	79,226
-	-	-	-	626
1,132	3,563	-	11,829	2,138,119
-	-	-	-	8,095
-	-	-	-	4,715
-	-	-	-	79,226
-	-	-	-	92,036
-	-	-	-	626
1,132	3,563	-	-	277,341
-	-	-	-	20,712
-	-	-	11,829	11,829
-	-	-	-	1,740,656
-	-	-	-	(5,081)
1,132	3,563	-	11,829	2,046,083
1,132	3,563	-	11,829	2,138,119

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Reconciliation of the Balance Sheets of Governmental Funds to the Statement of Net Position
June 30, 2017

Fund Balances - Total Governmental Funds		**$ 2,046,083**
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Capital Assets	18,856	
Accumulated Depreciation	(3,023)	
		15,833
Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds.		254,798
Deferred benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.		(15,566)
The net pension liability are not due and payable in the current period and, therefore, is not reported in the funds.		(1,290,321)
Long-term liabilities are not due in the current period and, therefore, are not reported in the funds.		
Compensated absences		(35,203)
Net Position-Total Governmental Activities		**$ 975,624**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Statement of Revenues, Expenditures, and Changes In Fund Balances
Governmental Funds
For The Year Ended June 30, 2017

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
REVENUES				
State Grant	$ 696,798	3,658	-	-
Federal Grant	260,219	-	32,812	15,835
Miscellaneous Income	12,101	-	-	-
Total Revenues	969,118	3,658	32,812	15,835
EXPENDITURES				
Current:				
Instruction	332,691	2,024	-	15,835
Support Services:				
Students	14,689	-	-	-
Instruction	-	-	-	-
General Administration	17,752	-	-	-
School Administration	141,283	-	-	-
Central Services	122,047	-	-	-
Operation & Maintenance of Plant	64,028	-	-	-
Student Transportation	613	-	-	-
Food Services Operations	41,417	-	30,962	-
Capital Outlay	-	-	-	-
Total Expenditures	734,520	2,024	30,962	15,835
Net Changes in Fund Balances	234,598	1,634	1,850	-
Fund Balances (Deficit) - Beginning of Year	1,506,058	25,086	18,862	2,873
Fund Balances (Deficit) - End of Year	$ 1,740,656	26,720	20,712	2,873

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	Title VII Indian Education 24155	USHHS/CDC School Health 24186	Impact Aid Indian Education 25145	Impact Aid Special Indian 25147	"Gear Up" NM State Initiative 25205
-	-	-	-	-	2,500
-	-	2,089	4,139	64,619	202,103
-	-	-	-	-	-
-	-	2,089	4,139	64,619	204,603
-	4,000	2,089	15,222	50,626	138,399
-	-	-	-	-	9,596
-	-	-	-	-	53,356
-	-	-	-	2,174	-
-	-	-	-	-	2,526
-	-	-	-	335	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	4,000	2,089	15,222	53,135	203,877
-	(4,000)	-	(11,083)	11,484	726
3,188	11,649	-	36,878	189,354	(1,292)
3,188	7,649	-	25,795	200,838	(566)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Statement of Revenues, Expenditures, and Changes In Fund Balances - (Continued)
Governmental Funds
For The Year Ended June 30, 2017

	Center Native Education 26181	Dual Credit 27103	2012 GO Bond 27107	Indian Education Act Appropriation 27150
REVENUES				
State Grant	$ -	961	1,563	23,334
Federal Grant	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Revenues	-	961	1,563	23,334
EXPENDITURES				
Current:				
Instruction	-	961	-	11,363
Support Services:				
Students	-	-	-	11,971
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	961	-	23,334
Net Changes in Fund Balances	-	-	1,563	-
Fund Balances (Deficit) - Beginning of Year	5,583	-	(3,818)	(1,634)
Fund Balances (Deficit) - End of Year	$ 5,583	-	(2,255)	(1,634)

The accompanying notes are an integral part of these financial statements

New Mexico GEAR Up 28178	Private Direct Grant 29102	Public School Capital Outlay 31200	Special Capital Outlay Federal 31500	Total
-	-	38,285	-	767,099
-	-	-	5,513	587,329
-	5,000	-	-	17,101
-	5,000	38,285	5,513	1,371,529
-	2,240	-	-	575,450
-	-	-	-	36,256
-	-	-	-	53,356
-	-	-	-	19,926
-	-	-	-	143,809
-	-	-	-	122,382
-	-	-	-	64,028
-	-	-	-	613
-	-	-	-	72,379
-	-	38,285	-	38,285
-	2,240	38,285	-	1,126,484
-	2,760	-	5,513	245,045
1,132	803	-	6,316	1,801,038
1,132	3,563	-	11,829	2,046,083

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit) of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2017

Net Change in Fund Balances-Total Governmental Funds		**$ 245,045**
Amounts reported for governmental activities in the Statement of Activities are different because:		
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Change in Compensated Absences		(3,104)
Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities. This is the amount by which capital outlay exceeds depreciation for the period		
Capital Outlays	16,101	
Depreciation Expense	(268)	
		15,833
Changes in deferred outflows of resources-pension related, deferred inflows of resources-pension related, and the net pension liability.		(109,657)
Change in Net Position-Total Governmental Activities		**$ 148,117**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Statement of Fiduciary Assets and Liabilities- Agency Funds
June 30, 2017

	Agency Funds
ASSETS	
Cash in Bank	$ 17,845
Total Assets	$ 17,845
LIABILITIES	
Deposits Held for Others	$ 17,845
Total Liabilities	$ 17,845

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Schedule of Changes in Assets and Liabilities - Agency Funds
For The Year Ended June 30, 2017

	Balance July 1, 2016	Additions	Deductions	Balance June 30, 2017
ASSETS				
Cash in Bank	$ 19,787	14,157	(16,099)	17,845
Total Assets	$ 19,787	14,157	(16,099)	17,845
LIABILITIES				
Deposits Held for Others	$ 19,787	14,157	(16,099)	17,845
Total Liabilities	$ 19,787	14,157	(16,099)	17,845

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's 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
Leasehold Improvements	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, 2016 follows:

	Balance June 30, 2016	Additions	Deletions	Balance June 30, 2017
Capital Assets being Depreciated:				
Furniture, fixtures and equipment	$ 8,755	-	(6,000)	2,755
Leasehold improvements	-	16,101	-	16,101
Total	8,755	16,101	(6,000)	18,856
Less: Accumulated Depreciation				
Furniture, fixtures and equipment	(8,755)	-	6,000	(2,755)
Leasehold improvements	-	(268)	-	(268)
Total	(8,755)	(268)	6,000	(3,023)
Capital Assets, Net	$ -	15,833	-	15,833

Depreciation expense for the year ended June 30, 2017 was expensed to the following function:

Operation & Maintenance of Plant	$ 268
Total	$ 268

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, 2017 was $45,206. Walatowa High Charter School's minimum future payments on the lease for the year ending June 30, 2018 is $43,071.

NOTE 4. RELATED PARTIES TRANSACTIONS

Walatowa High Charter School is located on the Pueblo of Jemez (the "Pueblo"). Walatowa High Charter School leases portable buildings from the Pueblo exclusively used for educational purposes. Additionally, Walatowa High Charter School hired a relative of the business manager to perform college preparatory services for the School.

NOTE 5. COMPENSATED ABSENCES

Walatowa High Charter School had a compensated absences balance of $32,099 at the beginning of the fiscal year. Increases to the balance were $3,104 which resulted in an ending balance of $35,203. 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, 2017:

"Gear Up" NM Initiative (25205)	$	566
2012 GO Bond (27107)		2,555
Indian Education Act Appropriation (27150)		1,634

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.

Contributions. For the fiscal year ended June 30, 2017 and 2016 educational employers contributed to the Plan based on the following rate schedule.

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

Fiscal Year	Date Range	Wage Category	Member Rate	Employer Rate	Combined Rate	Increase over Prior Year
2017	7/1/16 to 6/30/17	Over $20K	10.70%	13.90%	24.60%	0.00%
2017	7/1/16 to 6/30/17	$20K or less	7.90%	13.90%	21.80%	0.00%
2016	7/1/15 to 6/30/16	Over $20K	10.70%	13.90%	24.60%	0.00%
2016	7/1/15 to 6/30/16	$20K or less	7.90%	13.90%	21.80%	0.00%

The contribution requirements are estimated in statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the New Mexico Legislature. For the fiscal years ended June 30, 2017 and 2016, Walatowa High Charter School paid employee and employer contributions of $67,793 and $71,190.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: At June 30, 2017, Walatowa High Charter School reported a liability of $1,290,321 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016. The total pension liability was rolled-forward from the valuation date to the plan year ending June 30, 2016 using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date of June 30, 2016. There were no significant events or changes in benefit provision that required an adjustment to the roll-forward liabilities as of June 30, 2016.

Walatowa High 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, 2016. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2016, Walatowa High Charter School's proportion was 0.01793%, which was a decrease of 0.00007% from its proportion measured as of June 30, 2015.

For the year ended June 30, 2017, Walatowa High Charter School recognized pension expense of $177,843. As of June 30, 2017, Walatowa High Charter School reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 5,598	(12,273)
Changes in assumptions	26,266	-
Net difference between projected and actual earnings on pension plan investments	77,021	-
Changes in proportion and differences between the Walatowa High Charter School's contributions and proportionate share of contributions	78,120	(3,293)
The Walatowa High Charter School's contributions subsequent to the measurement date	67,793	-
Total	$ 254,798	(15,566)

The amount of $67,793 reported as deferred outflows of resources related to pensions resulting from Walatowa High Charter School contributions subsequent to the measurement date of June 30, 2016 will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. 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:	
2018	$ 75,087
2019	42,016
2020	35,553
2021	18,783
Total	$ 171,439

Sensitivity of Walatowa High Charter School's proportionate share of the net pension liability to changes in the discount rate. The following presents the Walatowa High Charter School proportionate share of the net pension liability calculated using the discount rate of 7.75 percent, as well as what the Walatowa High Charter School's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.75 percent) or 1-percentage-point higher (8.75 percent) than the current rate:

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

	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	$ 1,709,000	1,290,321	942,935

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued NMERB's financial reports. The reports can be found on NMERB's web site at www.nmerb.org/Annual_reports.html.

Payables to the pension plan. At June 30, 2017, Walatowa High Charter School did not owe ERB for fiscal year 2017 contributions.

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, 2017

New Mexico Educational Retirement Board Pension Plan

For Last 10 Fiscal Years*

(Dollars in Thousands)

		30-Jun		
Fiscal Year		**2017**	**2016**	**2015**
Measurement Date		**2016**	**2015**	**2014**
Walatowa High Charter School's Proportion of the Net Pension Liability (Asset)		0.01793%	0.01800%	0.01661%
Walatowa High Charter School's Proportionate Share of Net Pension Liability (Asset)	$	1,290	1,166	948
Walatowa High Charter School's Covered-Employee Payroll	$	491	491	458
Walatowa High Charter School's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll		262.59%	237.46%	207.02%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability		61.58%	63.97%	66.54%

**Governmental Accounting Standards Board Statement No.* 68 requires ten years of historical information be presented; however, until a full 10-year trend is compiled, the statement only requires presentation of information for those years that information is available. Complete information for Walatowa High Charter School is not available prior to fiscal year 2015, the year the statement's requirements became effective.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Schedule of School Contributions
June 30, 2017

New Mexico Educational Retirement Board Pension Plan

Last Ten Fiscal Years*

(Dollars in Thousands)

	2015	2016	2017
Contractually Required Contribution	$ 60	71	68
Contributions in Relation to the Contractually Required Contribution	60	71	68
Annual contribution deficiency (excess)	$ -	-	-

**Governmental Accounting Standards Board Statement No.* 68 requires ten years of historical information be presented; however, until a full 10-year trend is compiled, the statement only requires presentation of information for those years that information is available. Complete information for Walatowa High Charter School is not available prior to fiscal year 2015, the year the statement's requirements became effective.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Operational 11000
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 663,645	696,759	696,798	39
Federal Grant	-	70,743	214,871	144,128
Miscellaneous income	-	-	7,985	7,985
Total Revenues	663,645	767,502	919,654	152,152
EXPENDITURES				
Current:				
Instruction	480,442	514,299	323,579	190,720
Support Services:				
Students	-	14,691	14,689	2
General Administration	24,400	23,415	13,752	9,663
School Administration	276,011	167,408	141,282	26,126
Central Services	237,736	132,633	122,047	10,586
Operation & Maintenance of Plant	186,719	76,719	64,028	12,691
Student Transportation	132,055	22,055	613	21,442
Food Services Operations	171,786	161,786	41,417	120,369
Capital Outlay	-	500,000	-	500,000
Total Expenditures	1,509,149	1,613,006	721,407	891,599
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(845,504)	(845,504)	198,247	1,043,751
Other Financing Sources (Uses):				
Designated Cash	845,504	845,504	-	(845,504)
Total Other Financing Sources (Uses):	845,504	845,504	-	(845,504)
Net Changes in Fund Balances	-	-	198,247	198,247
Cash or Fund Balances - Beginning of Year	-	-	1,506,058	1,506,058
Cash or Fund Balances - End of Year	$ -	-	1,704,305	1,704,305
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 198,247	
Adjustments to Revenues			49,464	
Adjustments to Expenditures			(13,113)	
NET CHANGE IN FUND BALANCE			$ 234,598	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Instructional Materials 14000
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 2,782	2,658	3,658	1,000
Total Revenues	2,782	2,658	3,658	1,000
EXPENDITURES				
Current:				
Instruction	2,782	27,744	2,024	25,720
Total Expenditures	2,782	27,744	2,024	25,720
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	(25,086)	1,634	26,720
Other Financing Sources (Uses):				
Designated Cash	-	25,086	-	(25,086)
Total Other Financing Sources (Uses):	-	25,086	-	(25,086)
Net Changes in Fund Balances	-	-	1,634	1,634
Cash or Fund Balances - Beginning of Year	-	-	25,086	25,086
Cash or Fund Balances - End of Year	$ -	-	26,720	26,720
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 1,634	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 1,634	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Food Services 21000
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 42,030	42,030	32,812	(9,218)
Total Revenues	42,030	42,030	32,812	(9,218)
EXPENDITURES				
Current:				
Food Services Operations	57,736	57,736	30,962	26,774
Total Expenditures	57,736	57,736	30,962	26,774
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(15,706)	(15,706)	1,850	17,556
Other financing sources (uses):				
Designated Cash	15,706	15,706	-	(15,706)
Total other financing sources (uses):	15,706	15,706	-	(15,706)
Net Changes in Fund Balances	-	-	1,850	1,850
Cash or Fund Balances - Beginning of Year	-	-	18,862	18,862
Cash or Fund Balances - End of Year	$ -	-	20,712	20,712
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 1,850	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 1,850	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Title I IASA 24101
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 12,889	43,868	16,653	(27,215)
Total Revenues	12,889	43,868	16,653	(27,215)
EXPENDITURES				
Current:				
Instruction	12,889	43,868	16,197	27,671
Total Expenditures	12,889	43,868	16,197	27,671
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	456	456
Net Changes in Fund Balances	-	-	456	456
Cash or Fund Balances - Beginning of Year	-	-	2,873	2,873
Cash or Fund Balances - End of Year	$ -	-	3,329	3,329
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 456	
Adjustments to Revenues			(818)	
Adjustments to Expenditures			362	
NET CHANGE IN FUND BALANCE			$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B Entitlement 24106
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ -	27,874	-	(27,874)
Total Revenues	-	27,874	-	(27,874)
EXPENDITURES				
Current:				
Instruction	-	27,874	-	27,874
Total Expenditures	-	27,874	-	27,874
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	3,188	3,188
Cash or Fund Balances - End of Year	$ -	-	3,188	3,188
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 High Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Title VII Indian Education 24155
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	4,400	-	(4,400)
Total Revenues	-	4,400	-	(4,400)
EXPENDITURES				
Current:				
Instruction	-	4,400	4,000	400
Total Expenditures	-	4,400	4,000	400
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(4,000)	(4,000)
Net Changes in Fund Balances	-	-	(4,000)	(4,000)
Cash or Fund Balances - Beginning of Year	-	-	11,649	11,649
Cash or Fund Balances - End of Year	$ -	-	7,649	7,649
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (4,000)	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ (4,000)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
USHHS/CDC School Health 24186
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ -	2,130	3,544	1,414
Total Revenues	-	2,130	3,544	1,414
EXPENDITURES				
Current:				
Instruction	-	2,130	2,089	41
Total Expenditures	-	2,130	2,089	41
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	1,455	1,455
Net Changes in Fund Balances	-	-	1,455	1,455
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	1,455	1,455
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 1,455	
Adjustments to Revenues			(1,455)	
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 High Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Impact Aid Special Education 25145
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ -	34,709	3,032	(31,677)
Total Revenues	-	34,709	3,032	(31,677)
EXPENDITURES				
Current:				
Instruction	-	34,709	15,222	19,487
Total Expenditures	-	34,709	15,222	19,487
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(12,190)	(12,190)
Net Changes in Fund Balances	-	-	(12,190)	(12,190)
Cash or Fund Balances - Beginning of Year	-	-	36,878	36,878
Cash or Fund Balances - End of Year	$ -	-	24,688	24,688
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (12,190)	
Adjustments to Revenues			1,107	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ (11,083)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Impact Aid Indian Education 25147
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ -	212,679	53,351	(159,328)
Total Revenues	-	212,679	53,351	(159,328)
EXPENDITURES				
Current:				
Instruction	-	107,914	50,259	57,655
Support Services:				
General Administration	-	2,174	2,174	-
School Administration	-	31,081	-	31,081
Central Services	-	38,255	335	37,920
Operation & Maintenance of Plant	-	33,255	-	33,255
Total Expenditures	-	212,679	52,768	159,911
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	583	583
Net Changes in Fund Balances	-	-	583	583
Cash or Fund Balances - Beginning of Year	-	-	189,354	189,354
Cash or Fund Balances - End of Year	$ -	-	189,937	189,937

Reconciliation to GAAP Basis:	
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ 583
Adjustments to Revenues	11,268
Adjustments to Expenditures	(367)
NET CHANGE IN FUND BALANCE	$ 11,484

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
"Gear Up" NM State Initiative 25205
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	-	-	2,500	2,500
Federal Grant	$ 220,000	248,647	234,307	(14,340)
Total Revenues	220,000	248,647	236,807	(11,840)
EXPENDITURES				
Current:				
Instruction	151,581	178,595	137,425	41,170
Support Services:				
Students	12,191	11,102	9,596	1,506
Instruction	51,078	53,800	53,356	444
General Administration	200	200	-	200
School Administration	4,950	4,950	2,526	2,424
Total Expenditures	220,000	248,647	202,903	45,744
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	33,904	33,904
Net Changes in Fund Balances	-	-	33,904	33,904
Cash or Fund Balances - Beginning of Year	-	-	(1,292)	(1,292)
Cash or Fund Balances - End of Year	$ -	-	32,612	32,612
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 33,904	
Adjustments to Revenues			(32,204)	
Adjustments to Expenditures			(974)	
NET CHANGE IN FUND BALANCE			$ 726	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Center Native Education 26181
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES	$ -	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
Current:				
Operation & Maintenance of Plant	5,583	5,583	-	5,583
Total Expenditures	5,583	5,583	-	5,583
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(5,583)	(5,583)	-	5,583
Other financing sources (uses):				
Designated Cash	5,583	5,583	-	(5,583)
Total other financing sources (uses):	5,583	5,583	-	(5,583)
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	5,583	5,583
Cash or Fund Balances - End of Year	$ -	-	5,583	5,583
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 High Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Dual Credit 27103
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	961	961	-
Total Revenues	-	961	961	-
EXPENDITURES				
Current:				
Instruction	-	961	961	-
Total Expenditures	-	961	961	-
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 High Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
2012 GO Bond 27107
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 3,151	3,151	1,563	(1,588)
Total Revenues	3,151	3,151	1,563	(1,588)
EXPENDITURES				
Support Services:				
Instruction	3,151	3,151	1,021	2,130
Total Expenditures	3,151	3,151	1,021	2,130
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	542	542
Net Changes in Fund Balances	-	-	542	542
Cash or Fund Balances - Beginning of Year	-	-	(3,818)	(3,818)
Cash or Fund Balances - End of Year	$ -	-	(3,276)	(3,276)

Reconciliation to GAAP Basis:		
Excess (Deficiency) of Revenues		
Over (Under) Expenditures	$	542
Adjustments to Revenues		-
Adjustments to Expenditures		1,021
NET CHANGE IN FUND BALANCE	$	1,563

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Indian Education Act Appropriation 27150
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	25,000	5,586	(19,414)
Total Revenues	-	25,000	5,586	(19,414)
EXPENDITURES				
Current:				
Instruction	-	12,620	11,363	1,257
Support Services:				
Students	-	12,380	11,971	409
Total Expenditures	-	25,000	23,334	1,666
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(17,748)	(17,748)
Net Changes in Fund Balances	-	-	(17,748)	(17,748)
Cash or Fund Balances - Beginning of Year	-	-	(1,634)	(1,634)
Cash or Fund Balances - End of Year	$ -	-	(19,382)	(19,382)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (17,748)	
Adjustments to Revenues			17,748	
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 High Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
New Mexico GEAR Up 28178
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
Total Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	1,132	1,132
Cash or Fund Balances - End of Year	$ -	-	1,132	1,132
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 High Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Private Direct Grant 29102
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Miscellaneous income	$ -	5,000	5,000	-
Total Revenues	-	5,000	5,000	-
EXPENDITURES				
Current:				
Instruction	798	5,798	2,240	3,558
Total Expenditures	798	5,798	2,240	3,558
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(798)	(798)	2,760	3,558
Other financing sources (uses):				
Designated Cash	798	798	-	(798)
Total other financing sources (uses):	798	798	-	(798)
Net Changes in Fund Balances	-	-	2,760	2,760
Cash or Fund Balances - Beginning of Year	-	-	803	803
Cash or Fund Balances - End of Year	$ -	-	3,563	3,563
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 2,760	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 2,760	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Public School Capital Outlay 31200
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	38,285	49,053	10,768
Total Revenues	-	38,285	49,053	10,768
EXPENDITURES				
Capital Outlay	-	38,285	38,285	-
Total Expenditures	-	38,285	38,285	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	10,768	10,768
Net Changes in Fund Balances	-	-	10,768	10,768
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	10,768	10,768
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 10,768	
Adjustments to Revenues			(10,768)	
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 High Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Special Capital Outlay Federal 31500
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ -	5,513	5,513	-
Total Revenues	-	5,513	5,513	-
EXPENDITURES				
Capital Outlay	-	5,513	-	5,513
Total Expenditures	-	5,513	-	5,513
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	5,513	5,513
Net Changes in Fund Balances	-	-	5,513	5,513
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	5,513	5,513
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 5,513	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 5,513	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2017

Name of Depository	Security Type	CUSIP/ Security Number	Maturity Date	Fair Value June 30, 2017
US Bank National Association	FNMA Pool	31419LKM4	11/1/2025	$ 605,832
US Bank National Association	FHLMC Gold Pool	3128KRMC5	11/1/2036	766,739
US Bank National Association	FHLMC Gold Pool	3128PRLP2	5/1/2025	1,547,009
				$ 2,919,580

Total Cash per Schedule of Cash Accounts:	$ 2,025,305
Less: FDIC coverage:	(250,000)
Uninsured Public Funds:	1,775,305
Collateral Requirement:	887,653
Pledged Collateral Held by Pledging Financial Institution:	2,919,580
Balance Over Collateralized:	**$ 2,031,927**
Balance Uninsured and Uncollateralized at June 30, 2017:	**$ -**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Schedule of Cash Accounts
June 30, 2017

Bank Account Type	US Bank
Checking - Operational Account	$ 2,025,305
Total on Deposit	2,025,305
Reconciling Items	(89,786)
Reconciled Balance June 30, 2017	1,935,519
Less: Agency Funds	(17,845)
Total Cash	$ 1,917,674

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Cash Reconciliation
June 30, 2017

	Operational 11000	Instructional Materials 14000	Food Services 21000	Non-Instruct. Fund 23000
Cash, June 30, 2016	$ 1,386,134	25,086	18,862	19,787
Add:				
2016-17 revenues	919,654	3,658	32,812	14,157
Total Cash Available	2,305,788	28,744	51,674	33,944
Less:				
2016-17 expenditures	(721,407)	(2,024)	(30,962)	(16,099)
Receivables/Payables	3,984	-	-	-
Outstanding Loans	(79,226)	-	-	-
Cash June 30, 2017	1,509,139	26,720	20,712	17,845
Fund Balance Reconciliations to GAAP Basis:				
Audit reclassifications to cash	113,892	-	-	-
Cash Per Books	1,623,031	26,720	20,712	17,845
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	117,625	-	-	(17,845)
Fund Balance, Modified Accrual Basis	$ 1,740,656	26,720	20,712	-

The accompanying notes are an integral part of these financial statements

Federal Projects Account 24000	Federal Direct 25000	Local Grants 26000	State Account 27000	State Direct Account 28000	Private 29000
19,590	226,232	5,583	705	1,132	803
20,197	293,190	-	8,110	-	5,000
39,787	519,422	5,583	8,815	1,132	5,803
(22,286)	(270,893)	-	25,316	-	(2,240)
11	719	-	1	-	-
3,530	48,474	-	27,222	-	-
21,042	297,722	5,583	61,354	1,132	3,563
(10,205)	(83,455)	-	(61,354)	-	-
10,837	214,267	5,583	-	1,132	3,563
2,873	11,800	-	(3,889)	-	-
13,710	226,067	5,583	(3,889)	1,132	3,563

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Walatowa High Charter School
Cash Reconciliation - (Continued)
June 30, 2017

	Public School Capital Outlay 31200	Special Capital Outlay Federal 31500	SB-9 Capital Improvements 31700	Total
Cash, June 30, 2016	$ -	6,316	-	1,710,230
Add:				
2016-17 revenues	49,053	5,513	-	1,351,344
Total Cash Available	49,053	11,829	-	3,061,574
Less:				
2016-17 expenditures	(38,285)	-	-	(1,078,880)
Receivables/Payables	-	-	-	4,715
Outstanding Loans	-	-	-	-
Cash June 30, 2017	10,768	11,829	-	1,987,409
Fund Balance Reconciliations to GAAP Basis:				
Audit reclassifications to cash	(10,768)	-	-	(51,890)
Cash Per Books	-	11,829	-	1,935,519
			Less: Agency Fund	(17,845)
				$ 1,917,674
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	-	-	-	110,564
Fund Balance, Modified Accrual Basis	$ -	11,829	-	2,046,083

The accompanying notes are an integral part of these financial statements

WILLIAM W. & JOSEPHINE DORN CHARTER COMMUNITY SCHOOL

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Statement of Net Position
June 30, 2017

ASSETS AND DEFERRED OUTFLOWS	
Current Assets:	
Cash and Cash Equivalents	$ 62,524
Receivables	
Due from Government	41,343
Total Current Assets	103,867
Noncurrent Assets:	
Capital Assets	
Furniture, Fixtures, and Equipment	27,125
Less: Accumulated Depreciation	(27,125)
Total Noncurrent Assets	-
Total Assets	103,867
Deferred Outflows - Pension Related	231,807
Total deferred outflows	231,807
LIABILITIES AND DEFERRED INFLOWS	
Current Liabilities:	
Accounts Payable	651
Accrued Expenses	46,382
Total Current Liabilities	47,033
Noncurrent Liabilities:	
Net Pension Liability	684,381
Total Noncurrent Liabilities	684,381
Total Liabilities	731,414
Deferred Inflows - Pension Related	6,509
Total deferred inflows	6,509
NET POSITION (DEFICIT)	
Restricted	37,192
Unrestricted (Deficit)	(439,441)
Total Net Position (Deficit)	$ (402,249)

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, 2017

		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	$ 333,401	-	89,630	-	(243,771)
Support Services:					
Students	13,430	-	9,583	-	(3,847)
Instruction	3,492	-	3,132	-	(360)
General Administration	12,998	-	-	-	(12,998)
School Administration	165,671	-	-	-	(165,671)
Central Services	82,952	-	-	-	(82,952)
Operation & Maintenance of Plant	54,026	-	-	-	(54,026)
Food Services Operations	54,775	-	32,929	-	(21,846)
Facilities Materials, Supplies & Other Services	34,304	-	-	63,953	29,649
Total Governmental Activities	$ 755,049	-	135,274	63,953	(555,822)
		General Revenues:			
		State Equalization Guarantee			$ 444,435
		Miscellaneous			500
		Total General Revenues			444,935
		Change in Net Position			(110,887)
		Net Position (Deficit), Beginning			(291,362)
		Net Position (Deficit), Ending			$ (402,249)

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, 2017

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
ASSETS				
Cash and Cash Equivalents	$ 25,332	7,505	-	-
Accounts Receivable				
Due from Government	-	-	3,789	10,368
Due from Other Funds	29,292	-	-	-
Total Assets	$ 54,624	7,505	3,789	10,368
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ 651	-	-	-
Accrued Expenditures	34,331	-	-	6,549
Due to Other Funds	-	-	3,789	3,819
Total Liabilities	34,982	-	3,789	10,368
Fund Balances				
Restricted for:				
Instruction	-	7,505	-	-
Capital Improvements	-	-	-	-
Assigned to:				
Subsequent Years Expenditures and Other Programs	19,642	-	-	-
Total Fund Balance	19,642	7,505	-	-
Total Liabilities and Fund Balances	$ 54,624	7,505	3,789	10,368

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	Teacher/Principal Training & Recruiting 24154	Literacy for Children 27107	K-3 Plus 27166	After School Enrichment 27168	Public School Capital Outlay 31200
-	-	-	-	38	-
2,082	2,738	3,132	19,234	-	-
-	-	-	-	-	-
2,082	2,738	3,132	19,234	38	-
-	-	-	-	-	-
76	427	-	4,999	-	-
2,006	2,311	3,132	14,235	-	-
2,082	2,738	3,132	19,234	-	-
-	-	-	-	38	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	38	-
2,082	2,738	3,132	19,234	38	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Balance Sheets - Governmental Funds - (Continued)
June 30, 2017

	Capital Improvements HB-33 31600	Capital Improvements SB-9 31700	Total
ASSETS			
Cash and Cash Equivalents	$ 29,649	-	62,524
Accounts Receivable			
Due from Government	-	-	41,343
Due from Other Funds	-	-	29,292
Total Assets	$ 29,649	-	133,159
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	$ -	-	651
Accrued Expenditures	-	-	46,382
Due to Other Funds	-	-	29,292
Total Liabilities	-	-	76,325
Fund Balances			
Restricted for:			
Instruction	-	-	7,543
Capital Improvements	29,649	-	29,649
Assigned to:			
Subsequent Years Expenditures and Other Programs	-	-	19,642
Total Fund Balance	29,649	-	56,834
Total Liabilities and Fund Balances	$ 29,649	-	133,159

The accompanying notes are an integral part of these financial statements

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, 2017

Fund Balances - Total Governmental Funds		**$ 56,834**
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	(27,125)	
		-
Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds		231,807
Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds		(6,509)
The net pension liability is not due and payable in the current period and, therefore, is not reported in the funds.		(684,381)
Net Position (Deficit)-Total Governmental Activities		**$ (402,249)**

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, 2017

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
REVENUES				
State Grant	$ 444,435	2,913	-	-
Federal Grant	-	-	32,929	53,023
Miscellaneous Income	500	-	-	-
Total Revenues	444,935	2,913	32,929	53,023
EXPENDITURES				
Current:				
Instruction	186,770	-	-	53,023
Support Services:				
Students	6,760	-	-	-
Instruction	360	-	-	-
General Administration	12,998	-	-	-
School Administration	124,613	-	-	-
Central Services	82,952	-	-	-
Operation & Maintenance of Plant	52,731	-	-	-
Food Services Operations	15,325	-	32,929	-
Capital Outlay	-	-	-	-
Total Expenditures	482,509	-	32,929	53,023
Net Changes in Fund Balances	(37,574)	2,913	-	-
Fund Balances - Beginning of Year	57,216	4,592	-	-
Fund Balances - End of Year	$ 19,642	7,505	-	-

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	Teacher/Principal Training & Recruiting 24154	Literacy for Children 27107	K-3 Plus 27166	After School Enrichment 27168	Public School Capital Outlay 31200
-	-	3,132	33,831	38	32,763
6,670	2,738	-	-	-	-
-	-	-	-	-	-
6,670	2,738	3,132	33,831	38	32,763
-	2,738	-	23,010	-	-
6,670	-	-	-	-	-
-	-	3,132	-	-	-
-	-	-	-	-	-
-	-	-	7,604	-	-
-	-	-	-	-	-
-	-	-	1,295	-	-
-	-	-	1,922	-	-
-	-	-	-	-	32,763
6,670	2,738	3,132	33,831	-	32,763
-	-	-	-	38	-
-	-	-	-	-	-
-	-	-	-	38	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Statement of Revenues, Expenditures, and Changes In Fund Balances - (Continued)
Governmental Funds
For The Year Ended June 30, 2017

	Capital Improvements HB-33 31600	Capital Improvements SB-9 31700	Total
REVENUES			
State Grant	$ 29,649	1,541	548,302
Federal Grant	-	-	95,360
Miscellaneous Income	-	-	500
Total Revenues	29,649	1,541	644,162
EXPENDITURES			
Current:			
Instruction	-	-	265,541
Support Services:			
Students	-	-	13,430
Instruction	-	-	3,492
General Administration	-	-	12,998
School Administration	-	-	132,217
Central Services	-	-	82,952
Operation & Maintenance of Plant	-	-	54,026
Food Services Operations	-	-	50,176
Capital Outlay	-	1,541	34,304
Total Expenditures	-	1,541	649,136
Net Changes in Fund Balances	29,649	-	(4,974)
Fund Balances - Beginning of Year	-	-	61,808
Fund Balances - End of Year	$ 29,649	-	56,834

The accompanying notes are an integral part of these financial statements

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, 2017

Net Change in Fund Balances-Total Governmental Funds	**$ (4,974)**
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 deferred outflows of resources-pension related, deferred inflows of resources-pension related, and the net pension liability	(100,488)
Change in Net Position-Total Governmental Activities	**$ (110,887)**

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, 2017 follows:

	Balance June 30, 2016	Additions	Deletions	Balance June 30, 2017
Capital Assets being Depreciated:				
Furniture, Fixtures and Equipment	$ 27,125	-	-	27,125
Total	27,125	-	-	27,125
Less: Accumulated Depreciation				
Furniture, fixtures and equipment	(21,700)	(5,425)	-	(27,125)
Total	(21,700)	(5,425)	-	(27,125)
Capital Assets, Net	$ 5,425	(5,425)	-	-

Depreciation expense for the year ended June 30, 2017 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, 2017 was $47,192. The William W. & Josephine Dorn Charter School's minimum future payments on this lease are as follows:

Year Ending June 30:		
2018	$	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.

Contributions. For the fiscal year ended June 30, 2017 and 2016 educational employers contributed to the Plan based on the following rate schedule.

Fiscal Year	Date Range	Wage Category	Member Rate	Employer Rate	Combined Rate	Increase over Prior Year
2017	7/1/16 to 6/30/17	Over $20K	10.70%	13.90%	24.60%	0.00%
2017	7/1/16 to 6/30/17	$20K or less	7.90%	13.90%	21.80%	0.00%
2016	7/1/15 to 6/30/16	Over $20K	10.70%	13.90%	24.60%	0.00%
2016	7/1/15 to 6/30/16	$20K or less	7.90%	13.90%	21.80%	0.00%

The contribution requirements are estimated in statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the New Mexico Legislature. For the fiscal years ended June 30, 2017 and 2016, William W. & Josephine Dorn Charter School paid employee and employer contributions of $38,681 and $37,707.

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

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: At June 30, 2017, William W. & Josephine Dorn Charter School reported a liability of $684,381 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016. The total pension liability was rolled-forward from the valuation date to the plan year ending June 30, 2016 using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date of June 30, 2016. There were no significant events or changes in benefit provision that required an adjustment to the roll-forward liabilities as of June 30, 2016.

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, 2016. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2016, William W. & Josephine Dorn Charter School's proportion was 0.00951%, which was an increase of 0.00153% from its proportion measured as of June 30, 2015.

For the year ended June 30, 2017, William W. & Josephine Dorn Charter School recognized pension expense of $139,371. As of June 30, 2017, William W. & Josephine Dorn 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	$ 2,969	(6,509)
Changes in assumptions	13,931	-
Net difference between projected and actual earnings on pension plan investments	40,852	-
Changes in proportion and differences between the William W. & Josephine Dorn Charter School's contributions and proportionate share of contributions	135,374	-
William W. & Josephine Dorn Charter School's contributions subsequent to the measurement date	38,681	-
Total	$ 231,807	(6,509)

The amount of $38,681 reported as deferred outflows of resources related to pensions resulting from William W. & Josephine Dorn Charter School contributions subsequent to the measurement date of June 30, 2016 will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

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

Year ended June 30:	
2018	$ 83,321
2019	53,981
2020	39,354
2021	9,961
Total	$ 186,617

Sensitivity of William W. & Josephine Dorn Charter School's proportionate share of the net pension liability to changes in the discount rate. The following presents the William W. & Josephine Dorn Charter Schools proportionate share of the net pension liability calculated using the discount rate of 7.75 percent, as well as what the William W. & Josephine Dorn Charter School's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.75 percent) or 1-percentage-point higher (8.75 percent) than the current 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	$ 906,447	684,381	500,129

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued NMERB's financial reports. The reports can be found on NMERB's web site at www.nmerb.org/Annual_reports.html.

Payables to the pension plan. At June 30, 2017, William W. & Josephine Dorn Charter School owed $11,376 to ERB for fiscal year 2017 contributions.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Schedule of the School's Proportionate Share of the Net Pension Liability
June 30, 2017

New Mexico Educational Retirement Board Pension Plan

For Last 10 Fiscal Years*

(Dollars in Thousands)

		30-Jun		
Fiscal Year		**2017**	**2016**	**2015**
Measurement Date		**2016**	**2015**	**2014**
William W. & Josephine Dorn Charter School's Proportion of the Net Pension Liability (Asset)		0.0095%	0.008%	0.690%
William W. & Josephine Dorn Charter School's Proportionate Share of Net Pension Liability (Asset)	$	684	517	394
William W. & Josephine Dorn Charter School's Covered-Employee Payroll	$	261	218	190
William W. & Josephine Dorn Charter School's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll		262.59%	237.23%	207.16%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability		61.58%	63.97%	66.54%

**Governmental Accounting Standards Board Statement No.* 68 requires ten years of historical information be presented; however, until a full 10-year trend is compiled, the statement only requires presentation of information for those years that information is available. Complete information for William W. & Josephine Dorn Charter Community School is not available prior to fiscal year 2015, the year the statement's requirements became effective.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Schedule of School Contributions
June 30, 2017

New Mexico Educational Retirement Board Pension Plan

Last Ten Fiscal Years*

(Dollars in Thousands)

	2015	2016	2017
Contractually Required Contribution	$ 25	32	39
Contributions in Relation to the Contractually Required Contribution	25	32	39
Annual contribution deficiency (excess)	$ -	-	-

**Governmental Accounting Standards Board Statement No.* 68 requires ten years of historical information be presented; however, until a full 10-year trend is compiled, the statement only requires presentation of information for those years that information is available. Complete information for William W. & Josephine Dorn Charter School is not available prior to fiscal year 2015, the year the statement's requirements became effective.

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, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 439,311	444,435	444,435	-
Miscellaneous	-	500	500	-
Total Revenues	439,311	444,935	444,935	-
Current:				
Instruction	174,536	197,906	186,921	10,985
Support Services:				
Students	3,718	8,388	6,126	2,262
Instruction	1,500	1,000	360	640
General Administration	14,500	13,499	12,998	501
School Administration	132,116	126,663	124,445	2,218
Central Services	83,050	84,565	83,663	902
Operation & Maintenance of Plant	61,500	54,016	52,731	1,285
Food Services Operations	13,391	16,825	15,519	1,306
Total Expenditures	484,311	502,862	482,763	20,099
Excess (Deficiency) of Revenues Over (Under) Expenditures	(45,000)	(57,927)	(37,828)	20,099
Other Financing Sources (Uses):				
Designated Cash	45,000	57,927	-	(57,927)
Total Other Financing Sources (Uses):	45,000	57,927	-	(57,927)
Net Changes in Fund Balances	-	-	(37,828)	(37,828)
Cash or Fund Balances - Beginning of Year	-	-	57,216	57,216
Cash or Fund Balances - End of Year	$ -	-	19,388	19,388
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures			$ (37,828)	
Adjustments to Expenditures			254	
NET CHANGE IN FUND BALANCE			$ (37,574)	

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, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 2,497	2,192	2,913	721
Total Revenues	2,497	2,192	2,913	721
EXPENDITURES				
Current:				
Instruction	6,701	6,396	-	6,396
Total Expenditures	6,701	6,396	-	6,396
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(4,204)	(4,204)	2,913	7,117
Other Financing Sources (Uses):				
Designated Cash	4,204	4,204	-	(4,204)
Total Other Financing Sources (Uses):	4,204	4,204	-	(4,204)
Net Changes in Fund Balances	-	-	2,913	2,913
Cash or Fund Balances - Beginning of Year	-	-	4,592	4,592
Cash or Fund Balances - End of Year	$ -	-	7,505	7,505
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 2,913	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 2,913	

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, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 42,000	42,000	29,139	(12,861)
Total Revenues	42,000	42,000	29,139	(12,861)
EXPENDITURES				
Current:				
Food Services Operations	42,000	45,454	36,383	9,071
Total Expenditures	42,000	45,454	36,383	9,071
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	(3,454)	(7,244)	(3,790)
Other Financing Sources (Uses):				
Designated Cash	-	3,454	-	(3,454)
Total Other Financing Sources (Uses):	-	3,454	-	(3,454)
Net Changes in Fund Balances	-	-	(7,244)	(7,244)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(7,244)	(7,244)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (7,244)	
Adjustments to Revenues			3,790	
Adjustments to Expenditures			3,454	
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
Title I - IASA 24101
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 19,113	53,023	42,655	(10,368)
Total Revenues	19,113	53,023	42,655	(10,368)
EXPENDITURES				
Current:				
Instruction	19,113	53,023	53,023	-
Total Expenditures	19,113	53,023	53,023	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(10,368)	(10,368)
Net Changes in Fund Balances	-	-	(10,368)	(10,368)
Cash or Fund Balances - Beginning of Year	-	-	-	11,130
Cash or Fund Balances - End of Year	$ -	-	(10,368)	762
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (10,368)	
Adjustments to Revenues			10,368	
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
IDEA-B Entitlement 24106
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ 7,932	10,640	4,588	(6,052)
Total Revenues	7,932	10,640	4,588	(6,052)
EXPENDITURES				
Current:				
Support Services:				
Students	7,932	10,640	6,670	3,970
Total Expenditures	7,932	10,640	6,670	3,970
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(2,082)	(2,082)
Net Changes in Fund Balances	-	-	(2,082)	(2,082)
Cash or Fund Balances - Beginning of Year	-	-	-	5,355
Cash or Fund Balances - End of Year	$ -	-	(2,082)	3,273
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (2,082)	
Adjustments to Revenues			2,082	
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
Teacher/Principal Training & Recruiting 24154
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
Federal Grant	$ -	7,422	2,738	(4,684)
Total Revenues	-	7,422	2,738	(4,684)
EXPENDITURES				
Current:				
Instruction	-	7,422	-	7,422
Total expenditures	-	7,422	-	7,422
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	2,738	2,738
Net changes in Fund Balances	-	-	2,738	2,738
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	2,738	2,738
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 2,738	
Adjustments to Expenditures			(2,738)	
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
Literacy for Children 27107
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 3,132	3,132	-	(3,132)
Total Revenues	3,132	3,132	-	(3,132)
EXPENDITURES				
Current:				
Support Services:				
Instruction	3,132	3,132	3,132	-
Total Expenditures	3,132	3,132	3,132	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(3,132)	(3,132)
Net Changes in Fund Balances	-	-	(3,132)	(3,132)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(3,132)	(3,132)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (3,132)	
Adjustments to Revenues			3,132	
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, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	38,356	14,596	(23,760)
Total Revenues	-	38,356	14,596	(23,760)
EXPENDITURES				
Current:				
Instruction	-	26,321	23,010	3,311
Support Services:				
School Administration	-	8,720	7,604	1,116
Operation & Maintenance of Plant	-	1,296	1,295	1
Food Services Operations	-	2,019	1,922	97
Total Expenditures	-	38,356	33,831	4,525
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	(19,235)	(19,235)
Net Changes in Fund Balances	-	-	(19,235)	(19,235)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	(19,235)	(19,235)
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ (19,235)	
Adjustments to Revenues			19,235	
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
After School Enrichment 27168
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES	$ -	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues Over (Under) Expenditures			$ -	
Adjustments to Revenues			38	
NET CHANGE IN FUND BALANCE			$ 38	

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, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	32,763	32,763	-
Total Revenues	-	32,763	32,763	-
EXPENDITURES				
Capital Outlay	-	32,763	32,763	-
Total Expenditures	-	32,763	32,763	-
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
William W. & Josephine Dorn Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Capital Improvements HB-33 31600
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ -	30,473	29,649	(824)
Total Revenues	-	30,473	29,649	(824)
EXPENDITURES				
Capital Outlay	-	30,473	-	30,473
Total Expenditures	-	30,473	-	30,473
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	29,649	29,649
Net Changes in Fund Balances	-	-	29,649	29,649
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	$ -	-	29,649	29,649
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures			$ 29,649	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			$ 29,649	

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
Capital Improvements SB-9 31700
For The Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
REVENUES				
State Grant	$ 2,446	3,576	1,541	(2,035)
Total Revenues	2,446	3,576	1,541	(2,035)
EXPENDITURES				
Capital Outlay	2,446	3,576	1,541	2,035
Total Expenditures	2,446	3,576	1,541	2,035
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
William W. & Josephine Dorn Charter School
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2017

Name of Depository	Security Type	CUSIP/ Security Number	Maturity Date	Fair Value June 30, 2017
N / A	N / A	N / A	N / A	$ -
				-
				-
				$ -

Total Cash per Schedule of Cash Accounts:	$ 67,965
Less: FDIC coverage:	(67,965)
Uninsured Public Funds:	-
Collateral Requirement:	-
Pledged Collateral Held by Pledging Financial Institution:	-
Balance Over Collateralized:	**$ -**
Balance Uninsured and Uncollateralized at June 30, 2017:	**$ -**

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 Cash Accounts
June 30, 2017

Bank Account Type	US Bank
Checking - Operational Account	$ 67,965
Total on Deposit	67,965
Reconciling Items	(5,441)
Reconciled Balance June 30, 2017	62,524
Total Cash	$ 62,524

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, 2017

	Operational 11000	Instructional Materials 14000	Food Services 21000	Federal Projects Account 24000
Cash, June 30, 2016	$ 35,913	4,592	3,454	-
Add:				
2016-17 revenues	444,935	2,913	29,139	49,981
Total Cash Available	480,848	7,505	32,593	49,981
Less:				
2016-17 expenditures	(482,763)	-	(36,383)	(59,693)
Receivables/Payables	34,331	-	-	7,052
Outstanding Loans	(29,292)	-	3,789	8,136
Cash June 30, 2017	3,124	7,505	(1)	5,476
Fund Balance Reconciliations to GAAP Basis:				
Audit reclassifications to cash	22,208	-	1	(5,476)
Cash Per Books	25,332	7,505	-	-
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	(5,690)	-	-	-
Fund Balance, Modified Accrual Basis	$ 19,642	7,505	-	-

The accompanying notes are an integral part of these financial statements

State Acccount 27000	Public School Capital Outlay 31200	Capital Improvements HB-33 31600	Capital Improvements SB-9 31700	Total
3,400	-	-	-	47,359
14,596	32,763	29,649	1,541	605,517
17,996	32,763	29,649	1,541	652,876
(36,963)	(32,763)	-	(1,541)	(650,106)
4,999	-	-	-	46,382
17,367	-	-	-	-
3,399	-	29,649	-	49,152
(3,361)	-	-	-	13,372
38	-	29,649	-	$ 62,524
-	-	-	-	(5,690)
38	-	29,649	-	$ 56,834