

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Albuquerque School of Excellence  
Statement of Net Position  
June 30, 2014

**ASSETS**

**Current Assets:**

Cash and Cash Equivalents	\$ 297,242
Receivables	
Due from Other Governments	120,406
<b>Total Current Assets</b>	<u>417,648</u>

**Noncurrent Assets:**

Capital Assets	
Furniture, Fixtures, and Equipment	61,562
Less: Accumulated Depreciation	<u>(29,412)</u>
<b>Total Noncurrent Assets</b>	<u>32,150</u>
<b>Total Assets</b>	<u>449,798</u>

**LIABILITIES**

**Current Liabilities:**

Accounts Payable	18,506
Accrued Liabilities	<u>133,977</u>
<b>Total Current Liabilities</b>	<u>152,483</u>
<b>Total Liabilities</b>	<u>152,483</u>

**NET POSITION**

Investment in Capital Assets	32,150
Restricted	130,978
Unrestricted	<u>134,187</u>
<b>Total Net Position</b>	<u>\$ 297,315</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Albuquerque School of Excellence  
Statement of Activities  
For The Year Ended June 30, 2014

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,217,854	370	249,363	-	(968,121)
Support Services:					
Students	85,409	-	-	-	(85,409)
Instruction	8,878	-	-	-	(8,878)
General Administration	37,683	-	-	-	(37,683)
School Administration	216,609	-	-	-	(216,609)
Central Services	100,029	-	-	-	(100,029)
Operation & Maintenance of Plant	484,481	-	-	-	(484,481)
Food Services	61,862	8,932	43,366	-	(9,564)
Facilities Materials, Supplies & Other Services	227,535	-	-	227,535	-
<b>Total Governmental Activities</b>	<b>\$ 2,440,340</b>	<b>9,302</b>	<b>292,729</b>	<b>227,535</b>	<b>(1,910,774)</b>
			<b>General Revenues:</b>		
			State Equalization Guarantee	\$ 2,003,723	
			Miscellaneous	14,433	
			Total General Revenues	2,018,156	
			<b>Change in Net Position</b>	107,382	
			Net Position, Beginning	189,933	
			Net Position, Ending	\$ 297,315	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Albuquerque School of Excellence  
Balance Sheets  
Governmental Funds  
June 30, 2014

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101	IDEA-B Entitlement 24106
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 166,255	41,905	-	-	-
Accounts Receivable					
Due from Government	-	-	-	39,611	20,995
Due from Other Funds	109,789	-	-	-	-
<i>Total Assets</i>	<u>\$ 276,044</u>	<u>41,905</u>	<u>-</u>	<u>39,611</u>	<u>20,995</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts Payable	\$ 18,506	-	-	-	-
Accrued Expenditures	123,351	-	-	4,772	5,845
Due to Other Funds	-	-	-	34,839	15,150
<b>Total Liabilities</b>	<u>141,857</u>	<u>-</u>	<u>-</u>	<u>39,611</u>	<u>20,995</u>
<b>Fund Balances:</b>					
Fund Balance					
Restricted for:					
Instruction	-	41,905	-	-	-
Capital Improvements	-	-	-	-	-
Assigned to:					
Subsequent Years Expenditures & Other Programs	134,187	-	-	-	-
<b>Total Fund Balances</b>	<u>134,187</u>	<u>41,905</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total Liabilities and Fund Balance</i>	<u>\$ 276,044</u>	<u>41,905</u>	<u>-</u>	<u>39,611</u>	<u>20,995</u>

The accompanying notes are an integral part of these financial statements

<b>IDEA-B Risk Pool 24120</b>	<b>Teacher and Principal Training 24154</b>	<b>CNM Foundation 26207</b>	<b>2010 GO Bonds 27106</b>	<b>2010 GOB Instructional Materials 27171</b>	<b>Public Schools Capital Outlay 31200</b>	<b>SB-9 Capital Improvements 31700</b>	<b>Total</b>
-	-	9	-	-	-	89,073	297,242
668	1,533	-	715	-	56,884	-	120,406
-	-	-	-	-	-	-	109,789
<u>668</u>	<u>1,533</u>	<u>9</u>	<u>715</u>	<u>-</u>	<u>56,884</u>	<u>89,073</u>	<u>527,437</u>
-	-	-	-	-	-	-	18,506
-	-	9	-	-	-	-	133,977
668	1,533	-	715	-	56,884	-	109,789
<u>668</u>	<u>1,533</u>	<u>9</u>	<u>715</u>	<u>-</u>	<u>56,884</u>	<u>-</u>	<u>262,272</u>
-	-	-	-	-	-	-	41,905
-	-	-	-	-	-	89,073	89,073
-	-	-	-	-	-	-	134,187
-	-	-	-	-	-	89,073	265,165
<u>668</u>	<u>1,533</u>	<u>9</u>	<u>715</u>	<u>-</u>	<u>56,884</u>	<u>89,073</u>	<u>527,437</u>



**STATE OF NEW MEXICO**  
**PUBLIC EDUCATION DEPARTMENT**  
**Albuquerque School of Excellence**  
**Reconciliation of the Balance Sheets - Governmental Funds**  
**To Statement of Net Position**  
**June 30, 2014**

**Fund Balances - Total Governmental Funds** **\$ 265,165**

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	61,562	
Accumulated Depreciation	(29,412)	
	32,150	32,150

**Net Position-Total Governmental Activities** **\$ 297,315**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Albuquerque School of Excellence  
Statement of Revenues, Expenditures, And Changes In Fund Balances  
Governmental Funds  
For The Year Ended June 30, 2014

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101	IDEA-B Entitlement 24106
<b>Revenues:</b>					
Local & County Grant	\$ 250	-	-	-	-
State Grant	2,017,906	17,790	-	-	-
Federal Grant	-	-	43,366	67,761	51,164
Fees	370	-	8,932	-	-
<b>Total Revenues</b>	<u>2,018,526</u>	<u>17,790</u>	<u>52,298</u>	<u>67,761</u>	<u>51,164</u>
<b>Expenditures:</b>					
Current:					
Instruction	1,080,108	6,671	-	67,761	43,541
Support Services:					
Students	77,118	-	-	-	7,623
Instruction	8,163	-	-	-	-
General Administration	37,683	-	-	-	-
School Administration	212,490	-	-	-	-
Central Services	100,029	-	-	-	-
Operation & Maintenance of Plant	481,993	-	-	-	-
Food Services Operations	9,564	-	52,298	-	-
Capital Outlay	-	-	-	-	-
<b>Total Expenditures</b>	<u>2,007,148</u>	<u>6,671</u>	<u>52,298</u>	<u>67,761</u>	<u>51,164</u>
<i>Excess of Revenues Over Expenditures</i>	<u>11,378</u>	<u>11,119</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Changes in Fund Balances</b>	<u>11,378</u>	<u>11,119</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances - Beginning of Year</b>	<u>122,809</u>	<u>30,786</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances - End of Year</b>	<u>\$ 134,187</u>	<u>41,905</u>	<u>-</u>	<u>-</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements

<b>IDEA-B Risk Pool 24120</b>	<b>Teacher Principal Training 24154</b>	<b>CNM Foundation 26207</b>	<b>2010 GO Bonds 27106</b>	<b>2010 GOB Instructional Materials 27171</b>	<b>Public Schools Capital Outlay 31200</b>	<b>SB-9 Capital Improvements 31700</b>	<b>Total</b>
-	-	1,750	-	-	-	89,073	91,073
-	-	-	715	12,061	227,535	-	2,276,007
668	8,381	-	-	-	-	-	171,340
-	-	-	-	-	-	-	9,302
<b>668</b>	<b>8,381</b>	<b>1,750</b>	<b>715</b>	<b>12,061</b>	<b>227,535</b>	<b>89,073</b>	<b>2,547,722</b>
-	4,262	1,750	-	12,061	-	-	1,216,154
668	-	-	-	-	-	-	85,409
-	-	-	715	-	-	-	8,878
-	-	-	-	-	-	-	37,683
-	4,119	-	-	-	-	-	216,609
-	-	-	-	-	-	-	100,029
-	-	-	-	-	-	-	481,993
-	-	-	-	-	-	-	61,862
-	-	-	-	-	227,535	-	227,535
<b>668</b>	<b>8,381</b>	<b>1,750</b>	<b>715</b>	<b>12,061</b>	<b>227,535</b>	<b>-</b>	<b>2,436,152</b>
-	-	-	-	-	-	89,073	111,570
-	-	-	-	-	-	89,073	111,570
-	-	-	-	-	-	-	153,595
-	-	-	-	-	-	89,073	265,165



**STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Albuquerque School of Excellence  
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, 2014**

**Net Change in Fund Balances-Total Governmental Funds** **\$ 111,570**

Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities. This is the amount by which capital outlay exceeds depreciation for the period.

Capital Outlays	-	
Depreciation Expense	(4,188)	
	(4,188)	(4,188)

**Change in Net Position-Total Governmental Activities** **\$ 107,382**

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**PUBLIC EDUCATION DEPARTMENT**  
**Albuquerque School of Excellence**  
**Statement of Fiduciary Assets and Liabilities - Agency Funds**  
**June 30, 2014**

	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash in Bank	\$ 19,564
<b>Total Assets</b>	<u>\$ 19,564</u>
<b>LIABILITIES</b>	
Deposits Held for Others	\$ 19,564
<b>Total Liabilities</b>	<u>\$ 19,564</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Albuquerque School of Excellence  
Schedule of Changes in Assets and Liabilities - Agency Funds  
For The Year Ended June 30, 2014

	<u>Balance July 1, 2013</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2014</u>
<b>ASSETS</b>				
Cash in Bank	\$ 20,441	34,906	35,783	19,564
<b>Total Assets</b>	<u>\$ 20,441</u>	<u>34,906</u>	<u>35,783</u>	<u>19,564</u>
<b>LIABILITIES</b>				
Deposits Held for Others	\$ 20,441	34,906	35,783	19,564
<b>Total Liabilities</b>	<u>\$ 20,441</u>	<u>34,906</u>	<u>35,783</u>	<u>19,564</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 PUBLIC EDUCATION DEPARTMENT  
 Albuquerque School of Excellence  
 Notes to the Financial Statements  
 June 30, 2014

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

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

Furniture, Fixtures & Equipment	3-20 years
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Capital assets for the ASE are recorded in the Statement of Net Position.

**NOTE 2. CAPITAL ASSETS**

A summary of capital assets and changes occurring during the year ended June 30, 2014 follows:

	<u>Balance</u> <u>June 30, 2013</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2014</u>
<i>Capital Assets being Depreciated:</i>				
Furniture, Fixtures and Equipment	\$ 61,562	-	-	61,562
Less: Accumulated Depreciation	(25,224)	(4,188)	-	(29,412)
Net Capital Assets	<u>\$ 36,338</u>	<u>(4,188)</u>	<u>-</u>	<u>32,150</u>

Depreciation expensed for the year ended June 30, 2014 was expensed to the following function:

Instruction	\$ 1,700
Operations/Plant Maintenance	<u>2,488</u>
<b>Total</b>	<u><u>\$ 4,188</u></u>

**STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Albuquerque School of Excellence  
Notes to the Financial Statements  
June 30, 2014**

**NOTE 3. COMMITMENTS AND CONTINGENCIES**

**A. Leases**

ASE leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2014 was \$517,952. The school's minimum future payments on this are as follows:

<b>Year Ending June 30:</b>	
2015	\$ 577,952
2016	<u>97,992</u>
Total:	<u>\$ 675,944</u>

**NOTE 4. RELATED PARTIES**

Business manager services for the School are performed by the Vigil Group which performs services for multiple state charter schools.

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Albuquerque School of Excellence  
Schedule of Budgetary Comparisons - Budgetary Basis  
Operational 11000  
For The Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			<b>Variance Positive (Negative)</b>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
<b>Revenues:</b>				
Local & County Grant	\$ -	250	250	-
State Grant	2,339,746	2,017,906	2,017,906	-
Fees	-	-	370	370
<b>Total Revenues</b>	<u>2,339,746</u>	<u>2,018,156</u>	<u>2,018,526</u>	<u>370</u>
<b>Expenditures:</b>				
Current:				
Instruction	1,434,598	1,126,835	1,079,535	47,300
Support Services:				
Students	155,499	105,499	77,632	27,867
Instruction	12,200	12,200	7,713	4,487
General Administration	42,500	42,500	36,408	6,092
School Administration	174,564	233,747	212,490	21,257
Central Services	115,799	115,799	101,924	13,875
Operation & Maintenance of Plant	492,820	486,405	455,396	31,009
Food Services Operations	10,000	10,000	9,564	436
<b>Total Expenditures</b>	<u>2,437,980</u>	<u>2,132,985</u>	<u>1,980,662</u>	<u>152,323</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(98,234)</u>	<u>(114,829)</u>	<u>37,864</u>	<u>152,693</u>
<b>Other Financing Sources (Uses):</b>				
Designated Cash	98,234	114,829	-	(114,829)
<b>Total Other Financing Sources (Uses):</b>	<u>98,234</u>	<u>114,829</u>	<u>-</u>	<u>(114,829)</u>
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>37,864</u>	<u>37,864</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>122,809</u>	<u>122,809</u>
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>160,673</u>	<u>160,673</u>
<b>Reconciliation to GAAP Basis:</b>				
Adjustments to Expenditures			<u>(26,486)</u>	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ 11,378</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 PUBLIC EDUCATION DEPARTMENT  
 Albuquerque School of Excellence  
 Schedule of Budgetary Comparisons - Budgetary Basis  
 Instructional Materials 14000  
 For The Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			<b>Variance Positive (Negative)</b>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
<b>Revenues:</b>				
State Grant	\$ 16,896	16,896	22,822	5,926
<b>Total Revenues</b>	<u>16,896</u>	<u>16,896</u>	<u>22,822</u>	<u>5,926</u>
<b>Expenditures:</b>				
Current:				
Instruction	<u>27,641</u>	<u>28,237</u>	<u>6,671</u>	<u>21,566</u>
<b>Total Expenditures</b>	<u>27,641</u>	<u>28,237</u>	<u>6,671</u>	<u>21,566</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(10,745)</u>	<u>(11,341)</u>	<u>16,151</u>	<u>27,492</u>
<b>Other Financing Sources (Uses):</b>				
Designated Cash	<u>10,745</u>	<u>11,341</u>	<u>-</u>	<u>(11,341)</u>
<b>Total Other Financing Sources (Uses):</b>	<u>10,745</u>	<u>11,341</u>	<u>-</u>	<u>(11,341)</u>
<b>Net Changes in Fund balances</b>	<u>-</u>	<u>-</u>	<u>16,151</u>	<u>16,151</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>25,754</u>	<u>25,754</u>
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>41,905</u>	<u>41,905</u>
<b>Reconciliation to GAAP Basis:</b>				
Adjustments to Revenues			<u>(5,032)</u>	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ 11,119</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 PUBLIC EDUCATION DEPARTMENT  
 Albuquerque School of Excellence  
 Schedule of Budgetary Comparisons - Budgetary Basis  
 Food Services 21000  
 For The Year Ended June 30, 2014

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
<b>Revenues:</b>				
Federal Grant	\$ 58,000	58,000	43,366	(14,634)
Charges for Services	16,000	16,000	8,932	(7,068)
<b>Total Revenues</b>	<u>74,000</u>	<u>74,000</u>	<u>52,298</u>	<u>(21,702)</u>
<b>Expenditures:</b>				
Food Services Operations	74,000	74,000	52,298	21,702
<b>Total Expenditures</b>	<u>74,000</u>	<u>74,000</u>	<u>52,298</u>	<u>21,702</u>
Excess of Revenues Over Expenditures	-	-	-	-
<b>Net Changes in Fund Balances</b>	-	-	-	-
<b>Cash or Fund Balances - Beginning of Year</b>	-	-	-	-
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Reconciliation to GAAP Basis:</b>				
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Albuquerque School of Excellence  
Schedule of Budgetary Comparisons - Budgetary Basis  
Title I IASA 24101  
For The Year Ended June 30, 2014

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
<b>Revenues:</b>				
Federal Grant	\$ 67,860	67,766	60,834	(6,932)
<b>Total Revenues</b>	<u>67,860</u>	<u>67,766</u>	<u>60,834</u>	<u>(6,932)</u>
<b>Expenditures:</b>				
Current:				
Instruction	67,860	67,766	67,761	5
<b>Total Expenditures</b>	<u>67,860</u>	<u>67,766</u>	<u>67,761</u>	<u>5</u>
Deficiency of Revenues Under Expenditures	-	-	(6,927)	(6,927)
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>(6,927)</u>	<u>(6,927)</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>(32,684)</u>	<u>(32,684)</u>
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>(39,611)</u>	<u>(39,611)</u>
<b>Reconciliation to GAAP Basis:</b>				
Adjustments to Revenues			6,927	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ -</u>	

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STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Albuquerque School of Excellence  
Schedule of Budgetary Comparisons - Budgetary Basis  
IDEA-B Entitlement 24106  
For The Year Ended June 30, 2014

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
<b>Revenues:</b>				
Federal Grant	\$ 50,369	53,140	36,903	(16,237)
<b>Total Revenues</b>	<u>50,369</u>	<u>53,140</u>	<u>36,903</u>	<u>(16,237)</u>
<b>Expenditures:</b>				
Current:				
Instruction	42,746	45,517	43,541	1,976
Support Services:				
Students	7,623	7,623	7,623	-
<b>Total Expenditures</b>	<u>50,369</u>	<u>53,140</u>	<u>51,164</u>	<u>1,976</u>
Deficiency of Revenues				
Under Expenditures	-	-	(14,261)	(14,261)
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>(14,261)</u>	<u>(14,261)</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>(6,734)</u>	<u>(6,734)</u>
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>(20,995)</u>	<u>(20,995)</u>
<b>Reconciliation to GAAP Basis:</b>				
Adjustments to Revenues			14,261	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Albuquerque School of Excellence  
Schedule of Budgetary Comparisons - Budgetary Basis  
IDEA-B Risk Pool 24120  
For The Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			<b>Variance Positive (Negative)</b>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
<b>Revenues:</b>				
Federal Grant	\$ -	668	-	(668)
<b>Total Revenues</b>	<u>-</u>	<u>668</u>	<u>-</u>	<u>(668)</u>
<b>Expenditures:</b>				
Current:				
Support Services:				
Students	-	668	668	-
<b>Total Expenditures</b>	<u>-</u>	<u>668</u>	<u>668</u>	<u>-</u>
Deficiency of Revenues Under Expenditures	<u>-</u>	<u>-</u>	<u>(668)</u>	<u>(668)</u>
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>(668)</u>	<u>(668)</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash or Fund balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>(668)</u>	<u>(668)</u>
<b>Reconciliation to GAAP Basis:</b>				
Adjustments to Revenues			<u>668</u>	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 PUBLIC EDUCATION DEPARTMENT  
 Albuquerque School of Excellence  
 Schedule of Budgetary Comparisons - Budgetary Basis  
 Teacher Principal Training 24154  
 For The Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			<b>Variance Positive (Negative)</b>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
<b>Revenues:</b>				
Federal Grant	\$ 10,448	9,078	7,292	(1,786)
<b>Total Revenues</b>	<u>10,448</u>	<u>9,078</u>	<u>7,292</u>	<u>(1,786)</u>
<b>Expenditures:</b>				
Current:				
Instruction	5,224	4,958	4,262	696
Support Services:				
School Administration	5,224	4,120	4,119	1
<b>Total Expenditures</b>	<u>10,448</u>	<u>9,078</u>	<u>8,381</u>	<u>697</u>
Deficiency of Revenues				
Under Expenditures	<u>-</u>	<u>-</u>	<u>(1,089)</u>	<u>(1,089)</u>
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>(1,089)</u>	<u>(1,089)</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>(444)</u>	<u>(444)</u>
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>(1,533)</u>	<u>(1,533)</u>
<b>Reconciliation to GAAP Basis:</b>				
Adjustments to Revenues			<u>1,089</u>	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 PUBLIC EDUCATION DEPARTMENT  
 Albuquerque School of Excellence  
 Schedule of Budgetary Comparisons - Budgetary Basis  
 CNM Foundation 26207  
 For The Year Ended June 30, 2014

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
<b>Revenues:</b>				
Local & County Grant	\$ -	1,750	1,750	-
<b>Total Revenues</b>	<u>-</u>	<u>1,750</u>	<u>1,750</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Instruction	-	1,750	1,750	-
<b>Total Expenditures</b>	<u>-</u>	<u>1,750</u>	<u>1,750</u>	<u>-</u>
Excess of Revenues Over Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Reconciliation to GAAP Basis:</b>				
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 PUBLIC EDUCATION DEPARTMENT  
 Albuquerque School of Excellence  
 Schedule of Budgetary Comparisons - Budgetary Basis  
 2010 GO Bonds 27106  
 For The Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			<b>Variance Positive (Negative)</b>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
<b>Revenues:</b>				
State Grant	\$ -	715	1,472	757
<b>Total Revenues</b>	<u>-</u>	<u>715</u>	<u>1,472</u>	<u>757</u>
<b>Expenditures:</b>				
Current:				
Support Services:				
Instruction	-	715	715	-
<b>Total Expenditures</b>	<u>-</u>	<u>715</u>	<u>715</u>	<u>-</u>
<i>Excess of Revenues Over Expenditures</i>	<u>-</u>	<u>-</u>	<u>757</u>	<u>757</u>
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>757</u>	<u>757</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>(1,472)</u>	<u>(1,472)</u>
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>(715)</u>	<u>(715)</u>
<b>Reconciliation to GAAP Basis:</b>				
Adjustments to Revenues			<u>(757)</u>	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Albuquerque School of Excellence  
Schedule of Budgetary Comparisons - Budgetary Basis  
2010 GOB Instructional Materials 27171  
For The Year Ended June 30, 2014

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
<b>Revenues:</b>				
State Grant	\$ 12,061	12,061	12,061	-
<b>Total Revenues</b>	<u>12,061</u>	<u>12,061</u>	<u>12,061</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Instruction	12,061	12,061	12,061	-
<b>Total Expenditures</b>	<u>12,061</u>	<u>12,061</u>	<u>12,061</u>	<u>-</u>
<i>Excess of Revenues Over Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Reconciliation to GAAP Basis:</b>				
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 PUBLIC EDUCATION DEPARTMENT  
 Albuquerque School of Excellence  
 Schedule of Budgetary Comparisons - Budgetary Basis  
 Public Schools Capital Outlay 31200  
 For The Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			<b>Variance Positive (Negative)</b>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
<b>Revenues:</b>				
State Grant	\$ -	227,535	170,651	(56,884)
<b>Total Revenues</b>	<u>-</u>	<u>227,535</u>	<u>170,651</u>	<u>(56,884)</u>
<b>Expenditures:</b>				
Capital Outlay	-	227,535	227,535	-
<b>Total Expenditures</b>	<u>-</u>	<u>227,535</u>	<u>227,535</u>	<u>-</u>
Deficiency of Revenues Under Expenditures	-	-	(56,884)	(56,884)
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>(56,884)</u>	<u>(56,884)</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>(56,884)</u>	<u>(56,884)</u>
<b>Reconciliation to GAAP Basis:</b>				
Excess Revenues Over Expenditures Adjustments to Revenues			<u>56,884</u>	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Albuquerque School of Excellence  
Schedule of Budgetary Comparisons - Budgetary Basis  
SB-9 Capital Improvements 31700  
For The Year Ended June 30, 2014

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
<b>Revenues:</b>				
Local & County Grant	\$ 93,734	93,734	89,073	(4,661)
State Grant	6,688	13,947	-	(13,947)
<b>Total Revenues</b>	<u>100,422</u>	<u>107,681</u>	<u>89,073</u>	<u>(18,608)</u>
<b>Expenditures:</b>				
Capital Outlay	100,422	107,681	-	107,681
<b>Total Expenditures</b>	<u>100,422</u>	<u>107,681</u>	<u>-</u>	<u>107,681</u>
<i>Excess of Revenues Over Expenditures</i>	<u>-</u>	<u>-</u>	<u>89,073</u>	<u>89,073</u>
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>89,073</u>	<u>89,073</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>89,073</u>	<u>89,073</u>
<b>Reconciliation to GAAP Basis:</b>				
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ 89,073</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 PUBLIC EDUCATION DEPARTMENT  
 Albuquerque School of Excellence  
 Schedule of Collateral Pledged by Depository for Public Funds  
 June 30, 2014

<u>Name of Depository</u>	<u>Security Type</u>	<u>CUSIP/ Security Number</u>	<u>Maturity Date</u>	<u>Fair Value June 30, 2014</u>
Wells Fargo	FN AR2636 3%	3138NY4W2	2/1/2043	\$ 73,778
				<u>\$ 73,778</u>
Total Per Schedule of Cash Accounts:				\$ 343,785
Less: FDIC Coverage:				<u>(250,000)</u>
Uninsured Public Funds:				93,785
Collateral Requirement:				46,893
Pledged Collateral Held by Pledging Financial Institution:				<u>73,778</u>
<b>Balance Over Collateralized:</b>				<b><u>\$ 26,885</u></b>
<b>Balance Uninsured and Uncollateralized at June 30, 2014:</b>				<b><u>\$ 20,007</u></b>

The accompanying notes are an integral part of these financial statements



STATE OF NEW MEXICO  
 PUBLIC EDUCATION DEPARTMENT  
 Albuquerque School of Excellence  
 Schedule of Cash Accounts  
 June 30, 2014

<u>Bank Account Type</u>	<u>Wells Fargo Bank</u>
Checking - Operational Account	\$ 343,785
<b><i>Total on Deposit</i></b>	343,785
Reconciling Items	<u>(26,979)</u>
<b><i>Reconciled Balance June 30, 2014</i></b>	<u>316,806</u>
Less: Agency Funds	<u>(19,564)</u>
<b><i>Total Cash</i></b>	<u><u>\$ 297,242</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Albuquerque School of Excellence  
Cash Reconciliation  
June 30, 2014

	<b>Operational 11000</b>	<b>Instructional Materials 14000</b>	<b>Food Services 21000</b>	<b>Activity Account 23000</b>
Cash, June 30, 2013	\$ 150,542	25,754	-	20,441
Add:				
2013-14 Revenues	<u>2,018,526</u>	<u>22,822</u>	<u>52,298</u>	<u>34,906</u>
<b>Total Cash Available</b>	2,169,068	48,576	52,298	55,347
Less:				
2013-14 Expenditures	(1,980,662)	(6,671)	(52,298)	(35,783)
Receivables/Payables	84,624	-	-	-
Outstanding Loans	<u>(109,789)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash June 30, 2014</b>	<u>163,241</u>	<u>41,905</u>	<u>-</u>	<u>19,564</u>
Fund Balance Reconciliations to GAAP Basis:				
Audit Reclassifications to Cash	3,014	-	-	-
<b>Cash per Books</b>	<u>166,255</u>	<u>41,905</u>	<u>-</u>	<u>19,564</u>
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	(32,068)	-	-	(19,564)
Fund Balance, Modified Accrual Basis	<u>\$ 134,187</u>	<u>41,905</u>	<u>-</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements

<b>Federal Projects Account 24000</b>	<b>Local Grants Fund 26000</b>	<b>State Flow Through Fund 27000</b>	<b>Public Schools Capital Outlay 31200</b>	<b>SB-9 Capital Improvements 31700</b>	<b>Total</b>
-	-	715	-	-	197,452
105,029	1,750	13,533	170,651	89,073	2,508,588
105,029	1,750	14,248	170,651	89,073	2,706,040
(127,974)	(1,750)	(12,776)	(227,535)	-	(2,445,449)
(29,245)	9	(2,187)	-	-	53,201
52,190	-	715	56,884	-	-
-	9	-	-	89,073	313,792
-	-	-	-	-	3,014
-	9	-	-	89,073	316,806
Less Activity Funds per Schedule Change in Assets and Liabilities - Agency Funds:					(19,564)
Balance Sheets - Governmental Funds:					\$ 297,242
-	(9)	-	-	-	(51,641)
-	-	-	-	89,073	265,165