

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

ASSETS AND DEFERRED OUTFLOWS

Current Assets:

Cash and Cash Equivalents	\$ 341,935
Receivables	
Due from Other Governments	7,436
Total Current Assets	<u>349,371</u>

Noncurrent Assets:

Capital Assets	
Building and Improvements	724,827
Furniture, Fixtures, and Equipment	19,873
Less: Accumulated Depreciation	(56,114)
Total Noncurrent Assets	<u>688,586</u>
Total Assets	<u>1,037,957</u>

Deferred Outflows - Pension Related	<u>51,476</u>
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LIABILITIES AND DEFERRED INFLOWS

Current Liabilities:

Accounts Payable	16,737
Accrued Liabilities	46,653
Total Current Liabilities	<u>63,390</u>

Noncurrent Liabilities:

Net Pension Liability	821,048
Total Noncurrent Liabilities	<u>821,048</u>
Total Liabilities	<u>884,438</u>

Deferred Inflows - Pension Related	<u>202,448</u>
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NET POSITION

Investment in Capital Assets	688,586
Restricted	61,352
Unrestricted(Defecit)	(747,391)
Total Net Position	<u>\$ 2,547</u>

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

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

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	\$ 345,152	120	35,372	-	(309,660)
Support Services:					
Students	5,330	-	-	-	(5,330)
Instruction	2,915	-	-	-	(2,915)
General Administration	78,618	-	-	-	(78,618)
School Administration	193,907	-	-	-	(193,907)
Central Services	88,273	-	-	-	(88,273)
Operation & Maintenance of Plant	73,601	-	-	-	(73,601)
Food Services	46,936	-	26,293	-	(20,643)
Facilities Materials, Supplies & Other Services	73,882	-	-	39,432	(34,450)
Total Governmental Activities	\$ 908,614	120	61,665	39,432	(807,397)
General Revenues:					
Property Taxes				\$	7,858
State Equalization Guarantee					751,129
Total General Revenues					<u>758,987</u>
Change in Net Position					(48,410)
Net Position, Beginning					1,057,689
Restatement					<u>(1,006,732)</u>
Net Position, as Restated					50,957
Net Position, Ending				\$	<u>2,547</u>

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

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

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
ASSETS				
Cash and Cash Equivalents	\$ 286,419	8,946	-	-
Accounts Receivable				
Due from Government	-	-	-	1,019
Due from Other Funds	537	-	-	-
Total Assets	<u>286,956</u>	<u>8,946</u>	<u>-</u>	<u>1,019</u>
 <i>Total Assets</i>	 <u>\$ 286,956</u>	 <u>8,946</u>	 <u>-</u>	 <u>1,019</u>
 LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 16,737	-	-	-
Accrued Expenditures	45,590	-	-	499
Due to Other Funds	-	-	-	520
Total Liabilities	<u>62,327</u>	<u>-</u>	<u>-</u>	<u>1,019</u>
 Fund Balances				
Fund Balance:				
Restricted for:				
Instruction	-	8,946	-	-
Capital Improvements	-	-	-	-
Unassigned	224,629	-	-	-
Total Fund Balance	<u>224,629</u>	<u>8,946</u>	<u>-</u>	<u>-</u>
 <i>Total Liabilities and Fund Balances</i>	 <u>\$ 286,956</u>	 <u>8,946</u>	 <u>-</u>	 <u>1,019</u>

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

IDEA-B Entitlement 24106	IDEA-B Risk Pool 24120	Medicaid 3 - 21 Years 25153	Spaceport Grant 26204	Public School Capital Outlay 31200	SB-9 Capital Improvements 31700	Total Government
495	-	160	18,041	12,467	15,407	341,935
69	17	-	6,192	-	139	7,436
-	-	-	-	-	-	537
564	17	160	24,233	12,467	15,546	349,908
564	17	160	24,233	12,467	15,546	349,908
-	-	-	-	-	-	16,737
564	-	-	-	-	-	46,653
-	17	-	-	-	-	537
564	17	-	-	-	-	63,927
-	-	160	24,233	-	-	33,339
-	-	-	-	12,467	15,546	28,013
-	-	-	-	-	-	224,629
-	-	160	24,233	12,467	15,546	285,981
564	17	160	24,233	12,467	15,546	349,908

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

Fund Balance - Total Governmental Funds **\$ 285,981**

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	744,700	
Accumulated depreciation	(56,114)	
	688,586	688,586

Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds.

51,476

Long-term liabilities are not due in the current period and, therefore, are not reported in the funds.

Net Pension Liability	(821,048)	
	(821,048)	(821,048)

Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.

(202,448)

Net Position-Total Governmental Activities **\$ 2,547**

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

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

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
REVENUES				
Property Taxes	\$ -	-	-	-
Local & County Grant	1,359	-	-	-
State Grant	751,129	4,980	-	-
Federal Grant	-	-	26,293	8,237
Charges for services	120	-	-	-
Total Revenues	752,608	4,980	26,293	8,237
EXPENDITURES				
Current:				
Instruction	343,360	676	-	8,237
Support Services:				
Students	5,330	-	-	-
Instruction	2,915	-	-	-
General Administration	78,618	-	-	-
School Administration	202,562	-	-	-
Central Services	88,273	-	-	-
Operation & Maintenance of Plant	73,484	-	-	-
Food Services Operations	27,979	-	19,229	-
Capital outlay	-	-	-	-
Total expenditures	822,521	676	19,229	8,237
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(69,913)	4,304	7,064	-
Net changes in fund balances	(69,913)	4,304	7,064	-
Fund Balances (Deficit) - Beginning of Year	294,542	4,642	(7,064)	-
Fund Balances - End of Year	\$ 224,629	8,946	-	-

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

IDEA-B Entitlement 24106	IDEA-B Risk Pool 24120	Medicaid 3 - 21 Years 25153	Spaceport Grant 26204	Public School Capital Outlay 31200	SB-9 Capital Improvements 31700	Total Government
-	-	-	-	-	7,858	7,858
-	-	-	6,622	-	-	7,981
-	-	-	-	39,432	-	795,541
14,157	17	-	-	-	-	48,704
-	-	-	-	-	-	120
<u>14,157</u>	<u>17</u>	<u>-</u>	<u>6,622</u>	<u>39,432</u>	<u>7,858</u>	<u>860,204</u>
14,157	17	-	2,816	-	-	369,263
-	-	-	-	-	-	5,330
-	-	-	-	-	-	2,915
-	-	-	-	-	-	78,618
-	-	-	-	-	-	202,562
-	-	-	-	-	-	88,273
-	-	-	-	-	-	73,484
-	-	-	-	-	-	47,208
-	-	-	-	39,432	-	39,432
<u>14,157</u>	<u>17</u>	<u>-</u>	<u>2,816</u>	<u>39,432</u>	<u>-</u>	<u>907,085</u>
-	-	-	3,806	-	7,858	(46,881)
-	-	-	3,806	-	7,858	(46,881)
-	-	160	20,427	12,467	7,688	332,862
-	-	160	24,233	12,467	15,546	285,981

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Anthony Charter School
 Reconciliation of the Statement of Revenues, Expenditures, and Changes
 in Fund Balances (Deficit) of Governmental Funds to the Statement of Activities
 For the Year Ended June 30, 2015

Net Change in Fund Balances-Total Governmental Funds **\$ (46,881)**

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	(36,241)	(36,241)
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The issuance of long-term debt (e.g., bonds, notes, leases) provide current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds. Neither transaction, however has any effect on net position.

Change in Pension Liability	34,712	
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Change in Net Position-Total Governmental Activities **\$ (48,410)**

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

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

	<u>Funds</u>
ASSETS	
Cash in Bank	\$ 1,150
Total Assets	<u>\$ 1,150</u>
LIABILITIES	
Deposits Held for Others	\$ 1,150
Total Liabilities	<u>\$ 1,150</u>

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

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

	<u>Balance July 1, 2014</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2015</u>
ASSETS				
Cash in Bank	\$ 920	3,447	(3,217)	1,150
Total assets	<u>\$ 920</u>	<u>3,447</u>	<u>(3,217)</u>	<u>1,150</u>
LIABILITIES				
Deposits Held for Others	\$ 920	3,447	(3,217)	1,150
Total liabilities	<u>\$ 920</u>	<u>3,447</u>	<u>(3,217)</u>	<u>1,150</u>

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Notes to the Financial Statements
June 30, 2015

NOTE 2. CAPITAL ASSETS

A summary of capital assets and changes occurring during the year ended June 30, 2015 follows:

	<u>Balance</u> <u>June 30, 2014</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2015</u>
<i>Capital Assets being Depreciated:</i>				
Furniture, Fixtures and Equipment	\$ 19,873	-	-	19,873
Buildings and Improvements	724,827	-	-	724,827
<i>Total</i>	<u>744,700</u>	-	-	<u>744,700</u>
<i>Less: Accumulated Depreciation</i>				
Furniture, Fixtures and Equipment	(19,873)	-	-	(19,873)
Buildings and Improvements	-	(36,241)	-	(36,241)
<i>Total</i>	<u>(19,873)</u>	<u>(36,241)</u>	-	<u>(56,114)</u>
Capital Assets, Net	<u>\$ 724,827</u>	<u>(36,241)</u>	-	<u>688,586</u>

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

Operation and Maintenance of Plant	\$ 1,791
Facilities, Materials, Supplies	<u>34,450</u>
Total	<u>\$ 36,241</u>

NOTE 3. COMMITMENTS AND LIABILITIES

The Anthony Charter School leased land under long-term cancelable operating leases. Rental expense for the year ended June 30, 2015, was \$40,687. The school's minimum future payments on this lease are as follows:

Year Ending June 30:	
2016	\$ 39,432
2017	39,432
2018	39,432
2019	39,432
2020	<u>39,432</u>
Total lease payments	<u>\$ 197,160</u>

NOTE 4. RELATED PARTY TRANSACTIONS

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

NOTE 5. PENSION PLAN - EDUCATIONAL RETIREMENT BOARD

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

Contributions. The contribution requirements of defined benefit plan members and Anthony Charter School are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For the fiscal year, ended June 30, 2014 employers contributed 13.15% of employees' gross annual salary to the Plan. Employees earning \$20,000 or less contributed 7.90% and employees earning more than \$20,000 contributed 10.10% of their gross annual salary. For fiscal year, ended June 30, 2015 employers contributed 13.90%, and employees earning \$20,000 or less continued to contribute 7.90% and employees earning more than \$20,000 contributed an increased amount of 10.70% of their gross annual salary. Contributions to the pension plan from Anthony Charter School were \$51,476 for the year ended June 30, 2015.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2013. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2014, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date June 30, 2014. At June 30, 2015, Anthony Charter School reported a liability of \$821,048 for its proportionate share of the net pension liability. Anthony Charter School's proportion of the net pension liability is based on the employer contributing entity's percentage of total employer contributions for the fiscal year ended June 30, 2014. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2014, Anthony Charter School's proportion was 0.01439% percent, which was a decrease of 0.00248% from its proportion measured as of June 30, 2013.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Notes to the Financial Statements
June 30, 2015

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

For the year ended June 30, 2015, Anthony Charter School recognized pension expense of \$16,764. At the June 30, 2015, Anthony Charter School reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actuarial experience	\$ -	12,234
Changes in assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	74,661
Changes in proportion and differences between Anthony Charter School contributions and proportionate share of contributions	-	115,553
Anthony Charter School contributions subsequent to the measurement date	51,476	-
Total	\$ 51,476	202,448

\$51,476 reported as deferred outflows of resources related to pensions resulting from Anthony Charter School contributions subsequent to the measurement date June 30, 2014 will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:		
2016	\$	63,028
2017		63,028
2018		57,703
2019		18,689
Total	\$	202,448

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

Sensitivity of Anthony Charter School's proportionate share of the net pension liability to changes in the discount rate. The following table shows the sensitivity of the net pension liability to changes in the discount rate as of the fiscal year end 2014. In particular, the table presents the (employer's) net pension liability under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6.75%) or one percentage point higher (8.75%) than the single discount rate.

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
Anthony Charter School's proportionate share of the net pension liability	\$ 1,117,131	821,048	573,923

Payables to the pension plan. For the year ending June 30, 2015, Anthony Charter School's accrued liability due to ERB was \$13,132 for payroll paid in July 2015.

NOTE 6. GOING CONCERN – CHARTER STATUS

In December 2014, the NM Public Education Department did not renew Anthony Charter School's charter. The Charter School is in the process of appealing the NM PED's decision.

NOTE 7. RESTATEMENT

As a result of the implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pension*, net position at June 30, 2014 was restated in the amount of \$(1,006,732).

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

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
School's Proportion of the Net Pension Liability (Asset)	0.014%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
School's Proportionate Share of Net Pension Liability (Asset)	\$ 821	-	-	-	-	-	-	-	-	-
School's Covered-Employee Payroll	\$ 397	-	-	-	-	-	-	-	-	-
School's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	206.80%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.54%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

*The amounts presented for each fiscal year were determined as of June 30, 2014

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

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

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

Year	Total Amount Deferred	Amortization Years	Increase (Decrease) in Pension Expense over Recognition Periods											
			2015	2016	2017	2018	2019	2020	2021	2022	2023	2024		
2014	\$ 202	5	\$ 63	63	63	58	18	-	-	-	-	-	-	-
2015	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2016	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2017	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2018	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2019	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2021	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2022	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2023	-	5	-	-	-	-	-	-	-	-	-	-	-	-
	\$ 202		\$ 63	63	63	58	18	-	-	-	-	-	-	-

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

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Local & County Grant	\$ -	-	1,359	1,359
State Grant	693,032	751,130	751,129	(1)
Charges for Services	-	-	120	120
Total Revenues	693,032	751,130	752,608	1,478
EXPENDITURES				
Current:				
Instruction	432,900	453,523	344,679	108,844
Support Services:				
Students	17,300	27,175	5,330	21,845
Instruction	-	6,048	1,813	4,235
General Administration	26,500	88,303	71,825	16,478
School Administration	169,414	214,028	203,444	10,584
Central Services	91,214	105,850	83,634	22,216
Operation & Maintenance of Plant	114,487	135,082	74,071	61,011
Food Services Operations	21,115	35,128	28,114	7,014
Total Expenditures	872,930	1,065,137	812,910	252,227
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<i>(179,898)</i>	<i>(314,007)</i>	<i>(60,302)</i>	<i>253,705</i>
Other Financing Sources (Uses):				
Designated Cash	179,898	308,239	-	(308,239)
Total Other Financing Sources (Uses):	179,898	308,239	-	(308,239)
Net Changes in Fund Balances	-	(5,768)	(60,302)	(54,534)
Cash or Fund Balances - Beginning of Year	294,542	294,542	294,542	-
Cash or Fund Balances - End of Year	\$ 294,542	288,774	234,240	(54,534)
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>				
Adjustments to Revenues			\$ -	
Adjustments to Expenditures			(9,611)	
NET CHANGE IN FUND BALANCE			\$ (69,913)	

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

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

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
State Grant	\$ 3,469	4,980	4,980	-
Total Revenues	3,469	4,980	4,980	-
EXPENDITURES				
Current:				
Instruction	3,469	4,980	676	4,304
Total Expenditures	3,469	4,980	676	4,304
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	4,304	4,304
Net Changes in Fund Balances	-	-	4,304	4,304
Cash or Fund Balances - Beginning of Year	-	-	4,642	4,642
Cash or Fund Balances - End of Year	\$ -	-	8,946	8,946
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>				
Adjustments to Revenues			\$ -	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			\$ 4,304	

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

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

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Federal Grant	\$ 29,000	29,000	26,293	(2,707)
Total Revenues	<u>29,000</u>	<u>29,000</u>	<u>26,293</u>	<u>(2,707)</u>
EXPENDITURES				
Current:				
Food Services Operations	29,000	29,000	19,229	9,771
Total Expenditures	<u>29,000</u>	<u>29,000</u>	<u>19,229</u>	<u>9,771</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	7,064	7,064
Net Changes in Fund Balances	-	-	7,064	7,064
Cash or Fund Balances - Beginning of Year	-	-	(7,064)	(7,064)
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>				
Adjustments to Revenues			\$ -	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ 7,064</u>	

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

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

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Federal Grant	\$ 32,820	53,007	21,817	(31,190)
Total Revenues	<u>32,820</u>	<u>53,007</u>	<u>21,817</u>	<u>(31,190)</u>
EXPENDITURES				
Current:				
Instruction	5,496	25,683	8,237	17,446
Support Services:				
Students	27,324	27,324	-	27,324
Total Expenditures	<u>32,820</u>	<u>53,007</u>	<u>8,237</u>	<u>44,770</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>13,580</u>	<u>13,580</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>13,580</u>	<u>13,580</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>13,580</u>	<u>13,580</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>				
Adjustments to Revenues			\$ (13,580)	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

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

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

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Federal Grant	\$ 14,594	14,157	19,141	4,984
Total Revenues	<u>14,594</u>	<u>14,157</u>	<u>19,141</u>	<u>4,984</u>
EXPENDITURES				
Current:				
Instruction	14,594	14,157	14,157	-
Total Expenditures	<u>14,594</u>	<u>14,157</u>	<u>14,157</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	4,984	4,984
Net Changes in Fund Balances	-	-	4,984	4,984
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>4,984</u>	<u>4,984</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>				
Adjustments to Revenues			\$ (4,984)	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

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

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

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Federal Grant	\$ -	17	-	(17)
Total Revenues	-	17	-	(17)
EXPENDITURES				
Current:				
Instruction	-	17	17	-
Total Expenditures	-	17	17	-
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	(17)	(17)
Net Changes in Fund Balances	-	-	(17)	(17)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	\$ -	-	(17)	(17)
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>				
Adjustments to Revenues			\$ 17	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			\$ -	

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STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Spaceport Grant – Dona Ana County 26204
For The Year Ended June 30, 2015

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Local & County Grant	\$ -	5,918	5,917	(1)
Total Revenues	-	5,918	5,917	(1)
EXPENDITURES				
Current:				
Instruction	-	5,918	2,816	3,102
Total Expenditures	-	5,918	2,816	3,102
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	3,101	3,101
Net Changes in Fund Balances	-	-	3,101	3,101
Cash or Fund Balances - Beginning of Year	-	-	20,427	20,427
Cash or Fund Balances - End of Year	\$ -	-	23,528	23,528
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>				
Adjustments to Revenues			\$ 705	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			\$ 3,806	

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

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

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
State Grant	\$ -	39,432	51,899	12,467
Total Revenues	-	39,432	51,899	12,467
EXPENDITURES				
Current:				
Capital Outlay	-	39,432	39,432	-
Total Expenditures	-	39,432	39,432	-
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	12,467	12,467
Net Changes in Fund Balances	-	-	12,467	12,467
Cash or Fund Balances - Beginning of Year	-	-	12,467	12,467
Cash or Fund Balances - End of Year	\$ -	-	24,934	24,934
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>				
Adjustments to Revenues			\$ (12,467)	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			\$ -	

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
SB-9 Capital Improvements 31700
For The Year Ended June 30, 2015

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Property Taxes	\$ 44,706	44,706	7,719	(36,987)
State Grant	-	-	16,241	16,241
Total Revenues	<u>44,706</u>	<u>44,706</u>	<u>23,960</u>	<u>(20,746)</u>
EXPENDITURES				
Current:				
Capital Outlay	44,706	44,706	-	44,706
Total Expenditures	<u>44,706</u>	<u>44,706</u>	<u>-</u>	<u>44,706</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	23,960	23,960
Net Changes in Fund Balances	-	-	23,960	23,960
Cash or Fund Balances - Beginning of Year	-	-	7,688	7,688
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>31,648</u>	<u>31,648</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>				
Adjustments to Revenues			\$ (16,102)	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ 7,858</u>	

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

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

<u>Name of Depository</u>	<u>Security Type</u>	<u>CUSIP/ Security Number</u>	<u>Maturity Date</u>	<u>Fair Value June 30,2015</u>
Wells Fargo Bank	FNMA-PT	31418AEB0	3/1/2032	\$ 29,520
Wells Fargo Bank	FNMA-PT	3138EKSD8	2/1/2043	9,149
Wells Fargo Bank	FNMA-PT	31418ANY0	1/1/2043	4,882
Wells Fargo Bank	FNMA-PT	3138LY5A1	7/1/2042	36,899
Wells Fargo Bank	FNMA-PT	3138A76W3	4/1/2041	9,894
Wells Fargo Bank	FNMA-PT	3138X0A24	7/1/2043	34,357
Wells Fargo Bank	FNMA-PT	3138EGFS8	5/1/2041	371
Wells Fargo Bank	FNMA-PT	3138AVF83	11/1/2026	930
Wells Fargo Bank	FNMA-PT	3138LTJQ2	5/1/2042	1,939
Wells Fargo Bank	FNMA-PT	3138WUUS0	9/1/2043	4,292
				<u>\$ 132,233</u>

Total Cash per Schedule of Cash Accounts:	\$ 349,407
Less: FDIC coverage:	<u>(250,000)</u>
Uninsured Public Funds:	99,407

Collateral Requirement:	49,704
Pledged Collateral Held by Pledging Financial Institution:	<u>132,233</u>
Balance Over Collateralized:	<u>\$ 82,530</u>

Balance Uninsured and Uncollateralized at June 30, 2015: **\$ -**

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

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

<u>Bank Account Type</u>	<u>Wells Fargo Bank</u>
Checking - Operational Account	\$ 349,407
<i>Total on Deposit</i>	349,407
Reconciling Items	<u>(6,322)</u>
Reconciled Balance June 30, 2015	<u>343,085</u>
Less Agency Funds	<u>(1,150)</u>
<i>Total Cash</i>	<u><u>\$ 341,935</u></u>

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

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

	Operational 11000	Instructional Materials 14000	Food Services 21000	Federal Flowthrough 24000
Cash, June 30, 2014	\$ 308,239	4,642	(7,064)	(19,644)
Add:				
2014-15 revenues	752,608	4,980	26,293	40,958
Total Cash Available	1,060,847	9,622	19,229	21,314
Less:				
2014-15 expenditures	(812,910)	(676)	(19,229)	(22,411)
Receivables/Payables	33,057	-	-	(18,581)
Outstanding Loans	(41)	-	-	41
Cash June 30, 2015	280,953	8,946	-	(19,637)
Fund Balance Reconciliations to GAAP Basis:				
Audit reclassifications to cash	5,466	-	-	20,132
Cash Per Books	286,419	8,946	-	495
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	\$ (61,790)	-	-	(495)
Fund Balance , Modified Accrual Basis	\$ 224,629	8,946	-	-

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

Federal Direct 25000	State Flowthrough 26000	Public School Capital Outlay 31200	SB-9 Capital Improvements 31700	Total Government
160	14,940	-	(8,553)	292,720
-	5,917	51,899	23,960	906,615
160	20,857	51,899	15,407	1,199,335
-	(2,816)	(39,432)	-	(897,474)
-	-	-	-	14,476
-	-	-	-	-
160	18,041	12,467	15,407	316,337
-	-	-	-	25,598
160	18,041	12,467	15,407	341,935
-	6,192	-	139	(55,954)
160	24,233	12,467	15,546	285,981