

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

ASSETS AND DEFERRED OUTFLOWS

Current Assets:

Cash and Cash Equivalents	\$ 178,763
Receivables	
Due from Other Governments	27,598
Total Current Assets	<u>206,361</u>

Noncurrent Assets:

Capital Assets	
Building and Improvements	752,608
Furniture, Fixtures, and Equipment	32,921
Less: Accumulated Depreciation	(94,225)
Total Noncurrent Assets	<u>691,304</u>
Total Assets	<u>897,665</u>

Deferred Outflows - Pension Related	<u>81,036</u>
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LIABILITIES AND DEFERRED INFLOWS

Current Liabilities:

Accounts Payable	639
Accrued Liabilities	44,430
Total Current Liabilities	<u>45,069</u>

Noncurrent Liabilities:

Net Pension Liability	843,340
Total Noncurrent Liabilities	<u>843,340</u>
Total Liabilities	<u>888,409</u>

Deferred Inflows - Pension Related	<u>159,536</u>
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NET POSITION

Investment in Capital Assets	691,304
Restricted	31,646
Unrestricted(Deficit)	(792,194)
Total Net Position	<u>\$ (69,244)</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, 2016

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	\$ 422,661	10	64,903	-	(357,748)
Support Services:					
Students	6,278	-	-	-	(6,278)
Instruction	5,500	-	-	-	(5,500)
General Administration	28,407	-	-	-	(28,407)
School Administration	251,626	-	-	-	(251,626)
Central Services	81,592	-	-	-	(81,592)
Operation & Maintenance of Plant	177,657	-	-	-	(177,657)
Food Services	49,536	-	29,909	-	(19,627)
Facilities Materials, Supplies & Other Services	35,376	-	-	51,365	15,989
Total Governmental Activities	\$ 1,058,633	10	94,812	51,365	(912,446)

General Revenues:

Property Taxes	\$ 9,045
State Equalization Guarantee	831,610
Total General Revenues	840,655

Change in Net Position (71,791)

Net Position, Beginning 2,547

Net Position, Ending \$ (69,244)

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

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

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

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

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

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

Fund Balance - Total Governmental Funds **\$ 161,292**

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

Capital assets	785,529	
Accumulated depreciation	<u>(94,225)</u>	
		691,304

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

81,036

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

Net Pension Liability	<u>(843,340)</u>	
		(843,340)

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

(159,536)

Net Position-Total Governmental Activities **\$ (69,244)**

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

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

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

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

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

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

Net Change in Fund Balances-Total Governmental Funds **\$ (124,689)**

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

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

Capital Outlays	40,829	
Depreciation expense	<u>(38,111)</u>	2,718

Changes in deferred outflows of resources - pension related, deferred inflows of resources - pension related, and the net pension liability		<u>50,180</u>
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Change in Net Position-Total Governmental Activities **\$ (71,791)**

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

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

	<u>Funds</u>
ASSETS	
Cash in Bank	\$ 890
Total Assets	<u>\$ 890</u>
LIABILITIES	
Deposits Held for Others	\$ 890
Total Liabilities	<u>\$ 890</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, 2016

	<u>Balance July 1, 2015</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2016</u>
ASSETS				
Cash in Bank	\$ 1,150	7,770	(8,030)	890
Total assets	<u>\$ 1,150</u>	<u>7,770</u>	<u>(8,030)</u>	<u>890</u>
LIABILITIES				
Deposits Held for Others	\$ 1,150	7,770	(8,030)	890
Total liabilities	<u>\$ 1,150</u>	<u>7,770</u>	<u>(8,030)</u>	<u>890</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 their acquisition cost as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. The Anthony Charter School’s capitalization policy (i.e., the dollar value above which the asset acquisitions are added to the capital accounts) is \$5,000. The Anthony Charter School does not capitalize any interest with regard to its capital assets.

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

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

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

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Notes to the Financial Statements
June 30, 2016

NOTE 2. CAPITAL ASSETS

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

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

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

Operation and Maintenance of Plant	\$ 2,639
Food Services	96
Facilities, Materials, Supplies	35,376
Total	<u>\$ 38,111</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, 2016, was \$39,432. The school's minimum future payments on this lease are as follows:

Year Ending June 30:	
2017	\$ 39,432
2018	39,432
2019	39,432
2020	39,432
Total lease payments	<u>\$ 157,728</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 fiscal years ended June 30, 2016 and 2015, employers contributed 13.90% of employees' gross annual salary to the Plan. Employees earning \$20,000 or less contributed 7.90% and employees earning more than \$20,000 contributed 10.70% of their gross annual salary. Contributions to the pension plan from Anthony Charter School were \$52,029 for the year ended June 30, 2016.

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Anthony Charter School
Notes to the Financial Statements
June 30, 2016

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

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

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

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

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

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

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

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

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

NOTE 6. DEFICIT FUND BALANCES

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

NOTE 7. BUDGETARY INFORMATION

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

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

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

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

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

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

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

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

Increase (Decrease) in Pension Expense over Recognition Periods

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

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

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

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

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

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
REVENUES				
State Grant	\$ 3,872	5,504	5,504	-
Total Revenues	<u>3,872</u>	<u>5,504</u>	<u>5,504</u>	<u>-</u>
EXPENDITURES				
Current:				
Instruction	13,072	14,704	7,106	7,598
Total Expenditures	<u>13,072</u>	<u>14,704</u>	<u>7,106</u>	<u>7,598</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(9,200)</u>	<u>(9,200)</u>	<u>(1,602)</u>	<u>7,598</u>
Other Financing Sources (Uses):				
Designated Cash	8,946	8,946	-	(8,946)
Total Other Financing Sources (Uses):	<u>8,946</u>	<u>8,946</u>	<u>-</u>	<u>(8,946)</u>
Net Changes in Fund Balances	<u>(254)</u>	<u>(254)</u>	<u>(1,602)</u>	<u>(1,348)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>8,946</u>	<u>8,946</u>
Cash or Fund Balances - End of Year	<u>\$ (254)</u>	<u>(254)</u>	<u>7,344</u>	<u>7,598</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>\$ (1,602)</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
Food Services 21000
For The Year Ended June 30, 2016

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
REVENUES				
Federal Grant	\$ 29,000	29,000	29,909	909
Total Revenues	<u>29,000</u>	<u>29,000</u>	<u>29,909</u>	<u>909</u>
EXPENDITURES				
Current:				
Food Services Operations	29,000	29,000	28,185	815
Total Expenditures	<u>29,000</u>	<u>29,000</u>	<u>28,185</u>	<u>815</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>1,724</u>	<u>1,724</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>1,724</u>	<u>1,724</u>
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures				
Adjustments to Revenues			\$ -	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ 1,724</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, 2016

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
REVENUES				
Federal Grant	\$ 33,312	76,353	30,960	(45,393)
Total Revenues	<u>33,312</u>	<u>76,353</u>	<u>30,960</u>	<u>(45,393)</u>
EXPENDITURES				
Current:				
Instruction	33,312	65,820	32,963	32,857
Support Services:				
Students	-	10,533	-	10,533
Total Expenditures	<u>33,312</u>	<u>76,353</u>	<u>32,963</u>	<u>43,390</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(2,003)</u>	<u>(2,003)</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>(2,003)</u>	<u>(2,003)</u>
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures				
Adjustments to Revenues			\$ 2,003	
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, 2016

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
REVENUES				
Federal Grant	\$ 12,271	13,719	10,450	(3,269)
Total Revenues	<u>12,271</u>	<u>13,719</u>	<u>10,450</u>	<u>(3,269)</u>
EXPENDITURES				
Current:				
Instruction	12,271	13,719	13,699	20
Total Expenditures	<u>12,271</u>	<u>13,719</u>	<u>13,699</u>	<u>20</u>
Net Changes in Fund Balances	-	-	(3,249)	(3,249)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(3,249)</u>	<u>(3,249)</u>
Reconciliation to GAAP Basis:				
Excess (Deficiency) of Revenues				
Over (Under) Expenditures				
Adjustments to Revenues			\$ 3,249	
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
 Carl D Perkins Secondary Redistribution 24183
 For The Year Ended June 30, 2016

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
Revenues:				
Federal grant	\$ -	6,000	5,784	(216)
Total Revenues	<u>-</u>	<u>6,000</u>	<u>5,784</u>	<u>(216)</u>
Expenditures:				
Current:				
Food Services Operations	-	6,000	5,784	216
Total expenditures	<u>-</u>	<u>6,000</u>	<u>5,784</u>	<u>216</u>
Net changes in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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>-</u>	<u>-</u>
Reconciliation to GAAP Basis:				
Excess revenues over (under) expenditures				
Adjustments to revenues			\$ -	
Adjustments to expenditures			<u>-</u>	
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
Spaceport Grant – Dona Ana County 26204
For The Year Ended June 30, 2016

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
REVENUES				
Local & County Grant	\$ -	6,193	6,192	(1)
Total Revenues	<u>-</u>	<u>6,193</u>	<u>6,192</u>	<u>(1)</u>
EXPENDITURES				
Current:				
Instruction	18,041	24,234	19,646	4,588
Total Expenditures	<u>18,041</u>	<u>24,234</u>	<u>19,646</u>	<u>4,588</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(18,041)</u>	<u>(18,041)</u>	<u>(13,454)</u>	<u>4,587</u>
Other Financing Sources (Uses):				
Designated Cash	18,041	18,041	-	(18,041)
Total Other Financing Sources (Uses):	<u>18,041</u>	<u>18,041</u>	<u>-</u>	<u>(18,041)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(13,454)</u>	<u>(13,454)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>24,233</u>	<u>24,233</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>10,779</u>	<u>10,779</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>				
Adjustments to Revenues			\$ (601)	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ (14,055)</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
2012 SB-66 Student Library 27107
For The Year Ended June 30, 2016

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

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

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

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

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

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

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
REVENUES				
Property Taxes	\$ 47,081	47,081	7,073	(40,008)
State Grant	12,113	25,401	-	(25,401)
Total Revenues	<u>59,194</u>	<u>72,482</u>	<u>7,073</u>	<u>(65,409)</u>
EXPENDITURES				
Capital Outlay	91,787	105,075	34,467	70,608
Total Expenditures	<u>91,787</u>	<u>105,075</u>	<u>34,467</u>	<u>70,608</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(32,593)</u>	<u>(32,593)</u>	<u>(27,394)</u>	<u>5,199</u>
Other Financing Sources (Uses):				
Designated Cash	15,546	15,546	-	(15,546)
Total Other Financing Sources (Uses):	<u>15,546</u>	<u>15,546</u>	<u>-</u>	<u>(15,546)</u>
Net Changes in Fund Balances	<u>(17,047)</u>	<u>(17,047)</u>	<u>(27,394)</u>	<u>(10,347)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>15,546</u>	<u>15,546</u>
Cash or Fund Balances - End of Year	<u>\$ (17,047)</u>	<u>(17,047)</u>	<u>(11,848)</u>	<u>5,199</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>				
Adjustments to Revenues			\$ 1,972	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ (25,422)</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, 2016

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

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

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

	Operational 11000	Instructional Materials 14000	Food Services 21000	Federal Flowthrough 24000
Cash, June 30, 2015	\$ 280,953	8,946	-	(19,637)
Add:				
2015-16 revenues	832,982	5,504	29,909	41,410
Total Cash Available	1,113,935	14,450	29,909	21,773
Less:				
2015-16 expenditures	(934,348)	(7,106)	(28,185)	(46,662)
Receivables/Payables	44,475	-	-	1,617
Outstanding Loans	(30,267)	-	-	3,636
Cash June 30, 2016	\$ 193,795	7,344	1,724	(19,636)
Fund Balance Reconciliations to GAAP Basis:				
Audit reclassifications to cash	(28,847)	-	-	19,636
Cash Per Books	164,948	7,344	1,724	-
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	\$ (25,426)	-	-	-
Fund Balance , Modified Accrual Basis	\$ 139,522	7,344	1,724	-

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

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