

**JEFFERSON MONTESSORI ACADEMY CHARTER SCHOOL**

**STATE OF NEW MEXICO**  
Jefferson Montessori Academy Charter School  
Combining Balance Sheet  
Governmental Funds  
June 30, 2016

	<u>General</u>		<u>Special Revenue</u>	
	<u>Operational</u>	<u>Instructional Materials</u>	<u>Food Services</u>	<u>Non- Instructional Support</u>
<b>ASSETS</b>				
<i>Current assets</i>				
Cash and cash equivalents	\$ 190,590	\$ 8,634	\$ 13,979	\$ 2,215
Receivables:				
Due from other governments	3,591	-	3,969	-
Due from other funds	85,036	-	-	-
<i>Total assets</i>	<u>\$ 279,217</u>	<u>\$ 8,634</u>	<u>\$ 17,948</u>	<u>\$ 2,215</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current liabilities</i>				
Accounts payable	\$ 2,849	\$ -	\$ -	\$ -
Accrued payroll	147,101	-	-	-
Due to other funds	-	-	-	-
<i>Total liabilities</i>	<u>149,950</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable				
Spendable:				
Restricted for:				
Educational purposes	-	8,634	-	2,215
Food service	-	-	17,948	-
Capital acquisitions and improvements	-	-	-	-
Committed for:				
Subsequent years' expenditures	129,267	-	-	-
<i>Total fund balances</i>	<u>129,267</u>	<u>8,634</u>	<u>17,948</u>	<u>2,215</u>
<i>Total liabilities and fund balances</i>	<u>\$ 279,217</u>	<u>\$ 8,634</u>	<u>\$ 17,948</u>	<u>\$ 2,215</u>

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

**Special Revenue**

<b>Entitlement IDEA-B</b>	<b>IDEA-B Risk Pool</b>	<b>United Way</b>	<b>2012 GO Bond Student Library Fund</b>	<b>New Mexico Reads to Lead</b>
\$ -	\$ -	\$ -	\$ -	\$ -
54,141	45	-	-	33,533
-	-	-	-	-
<u>\$ 54,141</u>	<u>\$ 45</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,533</u>
\$ -	\$ -	\$ -	\$ -	\$ -
2	-	-	-	8,161
54,139	45	-	-	25,372
<u>54,141</u>	<u>45</u>	<u>-</u>	<u>-</u>	<u>33,533</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 54,141</u>	<u>\$ 45</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,533</u>

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

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**STATE OF NEW MEXICO**  
 Jefferson Montessori Academy Charter School  
 Combining Balance Sheet  
 Governmental Funds  
 June 30, 2016

	<b>Capital Projects</b>		<b>Total</b>
	<b>Public School Capital Outlay</b>	<b>Capital Improvements SB-9</b>	
<b>ASSETS</b>			
<i>Current assets</i>			
Cash and cash equivalents	\$ -	\$ 17,673	\$ 233,091
Receivables:			
Due from other governments	33,549	397	129,225
Due from other funds	-	-	85,036
<i>Total assets</i>	\$ 33,549	\$ 18,070	\$ 447,352
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current liabilities</i>			
Accounts payable	\$ -	\$ -	\$ 2,849
Accrued payroll	-	-	155,264
Due to other funds	5,480	-	85,036
<i>Total liabilities</i>	5,480	-	243,149
<i>Fund balances</i>			
Nonspendable			
Spendable:			
Restricted for:			
Educational purposes	-	-	10,849
Food service	-	-	17,948
Capital acquisitions and improvements	28,069	18,070	46,139
Committed for:			
Subsequent years' expenditures	-	-	129,267
<i>Total fund balances</i>	28,069	18,070	204,203
<i>Total liabilities and fund balances</i>	\$ 33,549	\$ 18,070	\$ 447,352

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

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STATE OF NEW MEXICO

Jefferson Montessori Academy Charter School

Governmental Funds

Reconciliation of the Combining Balance Sheet to the Statement of Net Position  
June 30, 2016

Statement D-1

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

Fund balances - total governmental funds	\$ 204,203
Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported in the funds	5,595
Deferred outflows of resources related to employer contributions subsequent to the measurement date	151,242
Deferred outflows of resources related to net difference between projected and actual investments earnings on pension plan investments	52,014
Deferred outflows of resources related to changes in proportion	26,503
Deferred outflows of resources related to changes of assumptions	92,769
Deferred inflows of resources related to expected and actuarial experience	(39,489)
Some liabilities, including net pension liability, are not due and payable in the current period and, therefore, are not reported in the funds:	
Net pension liability	<u>(2,697,134)</u>
<i>Total net position - governmental activities</i>	<u><u>\$ (2,204,297)</u></u>

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

**STATE OF NEW MEXICO**  
Jefferson Montessori Academy Charter School  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Governmental Funds  
For the Year Ended June 30, 2016

	General		Special Revenue	
	Operational	Instructional Materials	Food Services	Non- Instructional Support
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flow through	-	-	43,725	-
State direct	3,589	-	-	-
State flow through	1,846,322	12,653	-	-
Charges for services	110	-	27,702	2,617
Miscellaneous revenues	826	-	-	-
<i>Total revenues</i>	1,850,847	12,653	71,427	2,617
<i>Expenditures:</i>				
Current:				
Instruction	1,062,651	22,850	-	2,331
Support services	355,893	-	-	-
Central services	153,134	-	-	-
Operation and maintenance of plant	130,956	-	-	-
Food services operations	28,162	-	61,212	-
<i>Total expenditures</i>	1,730,796	22,850	61,212	2,331
<i>Net change in fund balances</i>	120,051	(10,197)	10,215	286
<i>Fund balances - beginning of year</i>	9,216	18,831	7,733	1,929
<i>Fund balances - ending of year</i>	\$ 129,267	\$ 8,634	\$ 17,948	\$ 2,215

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



<b>Special Revenue</b>					<b>Capital Projects</b>
<b>Entitlement IDEA-B</b>	<b>IDEA-B Risk Pool</b>	<b>United Way</b>	<b>2012 GO Bond Student Library Fund</b>	<b>New Mexico Reads to Lead</b>	<b>Public School Capital Outlay</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
54,119	45	5,000	-	-	-
-	-	-	-	-	-
-	-	-	-	49,999	134,196
-	-	-	-	-	-
-	-	-	-	-	-
<u>54,119</u>	<u>45</u>	<u>5,000</u>	<u>-</u>	<u>49,999</u>	<u>134,196</u>
54,119	45	5,000	-	-	-
-	-	-	-	49,999	-
-	-	-	-	-	-
-	-	-	-	-	134,196
-	-	-	-	-	-
<u>54,119</u>	<u>45</u>	<u>5,000</u>	<u>-</u>	<u>49,999</u>	<u>134,196</u>
-	-	-	-	-	-
-	-	-	-	-	28,069
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,069</u>

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

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**STATE OF NEW MEXICO**  
 Jefferson Montessori Academy Charter School  
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
 Governmental Funds  
 For the Year Ended June 30, 2016

	<b>Capital Projects</b>	
	<b>Capital</b>	
	<b>Improvements</b>	
	<b>SB-9</b>	<b>Total</b>
<i>Revenues:</i>		
Property taxes	\$ 18,070	\$ 18,070
Intergovernmental revenue		
Federal flow through	-	102,889
Local grants	-	3,589
State flow through	-	2,043,170
Charges for services	-	30,429
Miscellaneous revenues	-	826
	<b>18,070</b>	<b>2,198,973</b>
<i>Expenditures:</i>		
Current:		
Instruction	-	1,146,996
Support services	-	405,892
Central services	-	153,134
Operation and maintenance of plant	-	265,152
Food services operations	-	89,374
	<b>-</b>	<b>2,060,548</b>
<i>Total expenditures</i>	<b>-</b>	<b>2,060,548</b>
<i>Net change in fund balances</i>	<b>18,070</b>	<b>138,425</b>
<i>Fund balances - beginning of year</i>	<b>-</b>	<b>65,778</b>
<i>Fund balances - ending of year</i>	<b>\$ 18,070</b>	<b>\$ 204,203</b>

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

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STATE OF NEW MEXICO

Jefferson Montessori Academy Charter School

Governmental Funds

Reconciliation of the Combining Statement of Revenues, Expenditures, and Changes  
in Fund Balances of Governmental Funds to the Statement of Activities

For the year ended June 30, 2016

Statement D-2

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

Net change in fund balances - total governmental funds	\$	138,425
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Governmental funds report capital outlays as expenditures. However, in  
the Statement of Activities, the cost of those assets is allocated over their  
estimated useful lives and reported as depreciation expense:

Depreciation expense	(700)
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Governmental funds report district pension contributions as expenditures. However  
in the Statement of Activities, the cost of pension benefits earned net of employee  
contributions is reported as pension expense:

District pension contribution	151,242
Pension expense	<u>(144,264)</u>

<i>Change in net position of governmental activities</i>	\$	<u><u>144,703</u></u>
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The accompanying notes are an integral part of these financial statements.

## STATE OF NEW MEXICO

Statement D-3

Jefferson Montessori Academy Charter School

Operational Fund

Statement of Revenues, Expenditures and Changes in  
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flow through	-	-	-	-
Federal direct	-	-	-	-
Miscellaneous revenues	-	-	825	825
Local grants	-	-	-	-
State flow through	1,841,754	1,841,754	1,846,322	4,568
Charges for services	-	-	110	110
<i>Total revenues</i>	<u>1,841,754</u>	<u>1,841,754</u>	<u>1,847,257</u>	<u>5,503</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,107,839	1,107,839	1,079,952	27,887
Support services	417,770	417,770	355,893	61,877
Central services	162,401	162,401	153,134	9,267
Operation and maintenance of plant	139,371	139,371	130,106	9,265
Food services operations	28,297	28,297	28,162	135
<i>Total expenditures</i>	<u>1,855,678</u>	<u>1,855,678</u>	<u>1,747,247</u>	<u>108,431</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(13,924)</u>	<u>(13,924)</u>	<u>100,010</u>	<u>113,934</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	13,924	13,924	-	(13,924)
Transfer in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>13,924</u>	<u>13,924</u>	<u>-</u>	<u>(13,924)</u>
<i>Net change in fund balances</i>	-	-	100,010	100,010
<i>Fund balance - beginning of year</i>	-	-	175,616	175,616
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 275,626</u>	<u>\$ 275,626</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 100,010
Adjustments to revenues for state flow through grants				3,590
Adjustments to expenditures for salaries and supplies				16,451
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 120,051</u>

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

## STATE OF NEW MEXICO

Statement D-4

Jefferson Montessori Academy Charter School  
 Instructional Materials Fund  
 Statement of Revenues, Expenditures and Changes in  
 Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2016

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variances</b>
	<b>Original</b>	<b>Final</b>		<b>Favorable (Unfavorable) Final to Actual</b>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flow through	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flow through	10,362	10,362	12,653	2,291
Charges for services	-	-	-	-
<i>Total revenues</i>	<u>10,362</u>	<u>10,362</u>	<u>12,653</u>	<u>2,291</u>
<i>Expenditures:</i>				
Current:				
Instruction	18,177	31,484	22,850	8,634
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>18,177</u>	<u>31,484</u>	<u>22,850</u>	<u>8,634</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(7,815)</u>	<u>(21,122)</u>	<u>(10,197)</u>	<u>10,925</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	7,815	21,122	-	(21,122)
Transfer in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>7,815</u>	<u>21,122</u>	<u>-</u>	<u>(21,122)</u>
<i>Net change in fund balances</i>	-	-	(10,197)	(10,197)
<i>Fund balance - beginning of year</i>	-	-	18,831	18,831
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,634</u>	<u>\$ 8,634</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (10,197)
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (10,197)</u>

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

## STATE OF NEW MEXICO

Statement D-5

Jefferson Montessori Academy Charter School  
 Food Services Special Revenue Fund  
 Statement of Revenues, Expenditures and Changes in  
 Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flow through	-	35,000	40,288	5,288
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flow through	-	-	-	-
Charges for services	-	22,000	27,702	5,702
<i>Total revenues</i>	<u>-</u>	<u>57,000</u>	<u>67,990</u>	<u>10,990</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	57,000	61,212	(4,212)
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>57,000</u>	<u>61,212</u>	<u>(4,212)</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>6,778</u>	<u>6,778</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfer in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	6,778	6,778
<i>Fund balance - beginning of year</i>	-	-	7,201	7,201
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,979</u>	<u>\$ 13,979</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 6,778
Adjustments to revenues for state flow through grants				3,437
No adjustments to expenditures				<u>-</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 10,215</u>

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



## STATE OF NEW MEXICO

Statement D-6

Jefferson Montessori Academy Charter School  
 Non-Instructional Support Special Revenue Fund  
 Statement of Revenues, Expenditures and Changes in  
 Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2016

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variances</b>
	<b>Original</b>	<b>Final</b>		<b>Favorable (Unfavorable) Final to Actual</b>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flow through	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flow through	-	-	-	-
Charges for services	-	-	2,617	2,617
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>2,617</u>	<u>2,617</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	2,331	(2,331)
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>2,331</u>	<u>(2,331)</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>286</u>	<u>286</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfer in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	286	286
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,929</u>	<u>1,929</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,215</u>	<u>\$ 2,215</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 286
No adjustments to revenues				-
No adjustments to expenditures				<u>-</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 286</u>

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

## STATE OF NEW MEXICO

Statement D-7

Jefferson Montessori Academy Charter School  
 Entitlement IDEA-B Special Revenue Fund  
 Statement of Revenues, Expenditures and Changes in  
 Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2016

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variances</b>
	<b>Original</b>	<b>Final</b>		<b>Favorable (Unfavorable) Final to Actual</b>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flow through	-	68,171	8,580	(59,591)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flow through	-	-	-	-
Charges for services	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>68,171</u>	<u>8,580</u>	<u>(59,591)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	68,171	54,117	14,054
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>68,171</u>	<u>54,117</u>	<u>14,054</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(45,537)</u>	<u>(45,537)</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfer in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(45,537)	(45,537)
<i>Fund balance - beginning of year</i>	-	-	(8,602)	(8,602)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (54,139)</u>	<u>\$ (54,139)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (45,537)
Adjustments to revenues for federal flow through grants				45,539
Adjustments to expenditures for instructional materials				<u>(2)</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

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

STATE OF NEW MEXICO

Statement D-8

Jefferson Montessori Academy Charter School  
 IDEA-B Risk Pool Special Revenue Fund  
 Statement of Revenues, Expenditures and Changes in  
 Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variations
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flow through	-	-	45	45
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flow through	-	-	-	-
Charges for services	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>45</u>	<u>45</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	45	(45)
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>45</u>	<u>(45)</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfer in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>45</u>	<u>45</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 45</u>	<u>\$ 45</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

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

## STATE OF NEW MEXICO

Statement D-9

Jefferson Montessori Academy Charter School  
 United Way Special Revenue Fund  
 Statement of Revenues, Expenditures and Changes in  
 Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2016

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variances</b>
	<b>Original</b>	<b>Final</b>		<b>Favorable (Unfavorable) Final to Actual</b>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flow through	-	5,000	5,000	-
State direct	-	-	-	-
State flow through	-	-	-	-
Charges for services	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	5,000	5,000	-
Support services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfer in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues				-
No adjustments to expenditures				<u>-</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

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

## STATE OF NEW MEXICO

Statement D-10

Jefferson Montessori Academy Charter School  
 2012 GO Bond Student Library Fund Special Revenue Fund  
 Statement of Revenues, Expenditures and Changes in  
 Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variances</u>
	<u>Original</u>	<u>Final</u>		<u>Favorable</u> <u>(Unfavorable)</u> <u>Final to Actual</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flow through	-	-	-	-
Local grants	-	-	-	-
State flow through	-	4,432	-	(4,432)
Charges for services	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,432</u>	<u>-</u>	<u>(4,432)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services	-	4,432	-	4,432
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>4,432</u>	<u>-</u>	<u>4,432</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfer in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues				-
No adjustments to expenditures				<u>-</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

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

## STATE OF NEW MEXICO

Statement D-11

Jefferson Montessori Academy Charter School  
 New Mexico Reads to Lead Special Revenue Fund  
 Statement of Revenues, Expenditures and Changes in  
 Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2016

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variances</b>
	<b>Original</b>	<b>Final</b>		<b>Favorable (Unfavorable) Final to Actual</b>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flow through	-	-	-	-
Local grants	-	-	-	-
State flow through	-	50,000	27,911	(22,089)
Charges for services	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>50,000</u>	<u>27,911</u>	<u>(22,089)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services	-	50,000	49,999	1
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>50,000</u>	<u>49,999</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(22,088)</u>	<u>(22,088)</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfer in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(22,088)	(22,088)
<i>Fund balance - beginning of year</i>	-	-	(11,445)	(11,445)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (33,533)</u>	<u>\$ (33,533)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (22,088)
Adjustments to revenues for state flow through grants				22,088
No adjustments to expenditures				<u>-</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

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

## STATE OF NEW MEXICO

Statement D-12

Jefferson Montessori Academy Charter School  
Public School Capital Outlay Capital Projects Fund  
Statement of Revenues, Expenditures and Changes in  
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flow through	-	134,196	100,647	(33,549)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flow through	-	-	-	-
Charges for services	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>134,196</u>	<u>100,647</u>	<u>(33,549)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	134,196	134,196	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>134,196</u>	<u>134,196</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(33,549)</u>	<u>(33,549)</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfer in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(33,549)	(33,549)
<i>Fund balance - beginning of year</i>	-	-	28,069	28,069
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,480)</u>	<u>\$ (5,480)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (33,549)
No adjustments to revenues				33,549
No adjustments to expenditures				<u>-</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

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

## STATE OF NEW MEXICO

Statement D-13

Jefferson Montessori Academy Charter School  
 Capital Improvements SB-9 Capital Projects Fund  
 Statement of Revenues, Expenditures and Changes in  
 Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2016

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variances</b>
	<b>Original</b>	<b>Final</b>		<b>Favorable (Unfavorable) Final to Actual</b>
<i>Revenues:</i>				
Property taxes	\$ 146,996	\$ 151,581	\$ 17,673	\$ (133,908)
Intergovernmental revenue				
Federal flow through	-	-	-	-
Federal direct	-	-	-	-
Local grants	154,950	-	-	-
State flow through	9,873	164,823	-	(164,823)
Charges for services	-	-	-	-
<i>Total revenues</i>	<u>311,819</u>	<u>316,404</u>	<u>17,673</u>	<u>(298,731)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	311,819	316,404	-	316,404
<i>Total expenditures</i>	<u>311,819</u>	<u>316,404</u>	<u>-</u>	<u>316,404</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>17,673</u>	<u>17,673</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfer in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	17,673	17,673
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,673</u>	<u>\$ 17,673</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 17,673
Adjustments to revenues for taxes				397
No adjustments to expenditures				<u>-</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 18,070</u>

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