

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 La Resolana Leadership Academy
 Statement of Net Position
 June 30, 2014

ASSETS

Current Assets:

Cash	\$ 43,319
Receivables	
Due from Other Governments	22,432
Total Current Assets	<u>65,751</u>
Total Assets	<u>65,751</u>

LIABILITIES

Current Liabilities:

Accounts Payable	97,868
Accrued Liabilities	29,585
Total Current Liabilities	<u>127,453</u>
Total Liabilities	<u>127,453</u>

NET POSITION

Restricted	5,106
Unrestricted (Deficit)	(66,808)
Total Net Position	<u>\$ (61,702)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
La Resolana Leadership Academy
Statement of Activities
For The Year Ended June 30, 2014

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 343,783	-	65,381	-	(278,402)
Support services:					
Students	31,543	-	-	-	(31,543)
Instruction	7,309	-	-	-	(7,309)
General Administration	13,307	-	-	-	(13,307)
School Administration	203,080	-	-	-	(203,080)
Central Services	79,944	-	-	-	(79,944)
Operation & Maintenance of Plant	144,129	-	-	-	(144,129)
Food Services	57,645	404	40,964	-	(16,277)
Facilities Materials, Supplies & Other Services	57,774	-	-	57,774	-
Total Governmental Activities	\$ 938,514	404	106,345	57,774	(773,991)
General Revenues:					
State Equalization Guarantee					\$ 703,802
Total General Revenues					703,802
Change in Net Position					(70,189)
Net Position, Beginning					8,487
Net Position, Ending					\$ (61,702)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
La Resolana Leadership Academy
Balance Sheets - Governmental Funds
June 30, 2014

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101	IDEA-B Entitlement 24106
ASSETS					
Cash and Cash Equivalents	\$ 30,111	5,106	8,102	-	-
Accounts Receivable					
Due from Government	-	-	-	7,890	1,233
Due from Other Funds	22,526	-	-	-	-
<i>Total Assets</i>	<u>\$ 52,637</u>	<u>5,106</u>	<u>8,102</u>	<u>7,890</u>	<u>1,233</u>
LIABILITIES AND FUND BALANCES					
<i>Liabilities:</i>					
Accounts Payable	\$ 82,898	-	14,970	-	-
Accrued Expenditures	29,585	-	-	-	-
Due to Other Funds	-	-	-	7,890	1,233
<i>Total Liabilities</i>	<u>112,483</u>	<u>-</u>	<u>14,970</u>	<u>7,890</u>	<u>1,233</u>
<i>Fund Balances (Deficit)</i>					
Fund Balance (Deficit):					
Restricted for:					
Instruction	-	5,106	-	-	-
Unassigned (Deficit):	(59,846)	-	(6,868)	-	-
<i>Total Fund Balance (Deficit)</i>	<u>(59,846)</u>	<u>5,106</u>	<u>(6,868)</u>	<u>-</u>	<u>-</u>
<i>Total Liabilities and Fund Balance (Deficit)</i>	<u>\$ 52,637</u>	<u>5,106</u>	<u>8,102</u>	<u>7,890</u>	<u>1,233</u>

The accompanying notes are an integral part of these financial statements

IDEA-B Risk Pool 24120	Teacher Principal Training 24154	Title I - Federal Stimulus 24201	2010 SB-1 Student Library 27106	Public School Capital Outlay 31200	SB-9 Capital Improvements 31700	Total
-	-	-	-	-	-	43,319
175	-	-	-	13,134	-	22,432
-	-	-	-	-	-	22,526
<u>175</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,134</u>	<u>-</u>	<u>88,277</u>
-	-	-	-	-	-	97,868
-	-	-	-	-	-	29,585
<u>175</u>	<u>45</u>	<u>49</u>	<u>-</u>	<u>13,134</u>	<u>-</u>	<u>22,526</u>
<u>175</u>	<u>45</u>	<u>49</u>	<u>-</u>	<u>13,134</u>	<u>-</u>	<u>149,979</u>
-	-	-	-	-	-	5,106
<u>-</u>	<u>(45)</u>	<u>(49)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(66,808)</u>
<u>-</u>	<u>(45)</u>	<u>(49)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(61,702)</u>
<u>175</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,134</u>	<u>-</u>	<u>88,277</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
La Resolana Leadership Academy
Reconciliation of the Balance Sheets - Governmental Funds
to Statement of Net Position
June 30, 2014**

Fund Balances - Total Governmental Funds	<u>\$ (61,702)</u>
Net Position-Total Governmental Activities	<u><u>\$ (61,702)</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
La Resolana Leadership Academy
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Governmental Funds
For The Year Ended June 30, 2014

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101	IDEA-B Entitlement 24106
Revenues:					
Local & County Grant	\$ 3,700	-	-	-	-
State grant	703,802	4,389	-	-	-
Federal grant	-	-	40,964	34,255	19,227
Charges for services	-	-	404	-	-
Total Revenues	707,502	4,389	41,368	34,255	19,227
Expenditures:					
Current:					
Instruction	283,687	4,089	-	34,255	19,227
Support Services:					
Students	31,543	-	-	-	-
Instruction	6,024	-	-	-	-
General Administration	13,307	-	-	-	-
School Administration	203,080	-	-	-	-
Central Services	79,944	-	-	-	-
Operation & Maintenance of Plant	144,129	-	-	-	-
Food Services Operations	21,844	-	35,801	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	783,558	4,089	35,801	34,255	19,227
<i>Excess (Deficiency) of Revenues</i>					
<i>Over (Under) Expenditures</i>	(76,056)	300	5,567	-	-
Net Changes in Fund Balances	(76,056)	300	5,567	-	-
Fund Balances (Deficit) - Beginning of Year	16,210	4,806	(12,435)	-	-
Fund Balances (Deficit) - End of Year	\$ (59,846)	5,106	(6,868)	-	-

The accompanying notes are an integral part of these financial statements

IDEA-B Risk Pool 24120	Teacher Principal Training 24154	Title I - Federal Stimulus 24201	2010 SB-1 Student Library 27106	Public School Capital Outlay 31200	SB-9 Capital Improvements 31700	Total
-	-	-	-	-	-	3,700
-	-	-	1,285	52,536	5,238	767,250
175	2,350	-	-	-	-	96,971
-	-	-	-	-	-	404
<u>175</u>	<u>2,350</u>	<u>-</u>	<u>1,285</u>	<u>52,536</u>	<u>5,238</u>	<u>868,325</u>
175	2,350	-	-	-	-	343,783
-	-	-	-	-	-	31,543
-	-	-	1,285	-	-	7,309
-	-	-	-	-	-	13,307
-	-	-	-	-	-	203,080
-	-	-	-	-	-	79,944
-	-	-	-	-	-	144,129
-	-	-	-	-	-	57,645
-	-	-	-	52,536	5,238	57,774
<u>175</u>	<u>2,350</u>	<u>-</u>	<u>1,285</u>	<u>52,536</u>	<u>5,238</u>	<u>938,514</u>
-	-	-	-	-	-	(70,189)
-	-	-	-	-	-	(70,189)
-	(45)	(49)	-	-	-	8,487
<u>-</u>	<u>(45)</u>	<u>(49)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(61,702)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
La Resolana Leadership Academy
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, 2014**

Net Change In Fund Balances-Total Governmental Funds	<u>\$ (70,189)</u>
Change In Net Position-Total Governmental Activities	<u><u>\$ (70,189)</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 La Resolana Leadership Academy
 Statement of Fiduciary Assets and Liabilities - Agency Funds
 June 30, 2014

	<u>Agency Funds</u>
ASSETS	
Cash in Bank	\$ 616
Total Assets	<u>\$ 616</u>
LIABILITIES	
Deposits Held for Others	\$ 616
Total Liabilities	<u>\$ 616</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
La Resolana Leadership Academy
Schedule of Changes in Assets and Liabilities - Agency Funds
For The Year Ended June 30, 2014

	<u>Balance</u> <u>July 1, 2013</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2014</u>
ASSETS				
Cash in Bank	\$ 616	-	-	616
Total Assets	<u>\$ 616</u>	<u>-</u>	<u>-</u>	<u>616</u>
LIABILITIES				
Deposits Held for Others	\$ 616	-	-	616
Total Liabilities	<u>\$ 616</u>	<u>-</u>	<u>-</u>	<u>616</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
La Resolana Leadership Academy
Notes to the Financial Statements
June 30, 2014

NOTE 1. COMMITMENTS AND CONTINGENCIES

A. Leases

La Resolana Leadership Academy leased equipment under a long-term cancelable operating lease. Facilities were leased under a short-term cancelable operating lease. Expenses for the year ended June 30, 2014 were \$123,559.

Future minimum operating lease payments as of June 30, 2014 are as follows:

Year Ending June 30:		
2015	\$	123,426
2016		123,426
2017		123,426
2018		123,426
2019		123,426
Total operating lease payments	\$	617,130

NOTE 2. DEFICIT FUND EQUITY

The following funds had deficient fund balances at June 30, 2014:

Operational 11000	\$	(59,846)
Food Services 21000	\$	(6,868)
Teacher and Principal Training 24154	\$	(45)
Title 1 – Federal Stimulus 24201	\$	(49)

These deficits will be eliminated as revenues are expected to exceed expenditures in the next fiscal year.

NOTE 3. RELATED PARTIES

The business manager services are performed by the Vigil Group, which performed services for multiple state charter schools.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
La Resolana Leadership Academy
Schedule of Budgetary Comparisons - Budgetary Basis
Operational 11000
For The Year Ended June 30, 2014

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
Revenues:				
Local & County Grant	\$ -	-	3,700	3,700
State Grant	656,042	703,802	703,802	-
Total Revenues	656,042	703,802	707,502	3,700
Expenditures:				
Current:				
Instruction	209,047	298,889	283,144	15,745
Support Services:				
Students	20,884	18,739	18,738	1
Instruction	2,000	3,383	3,381	2
General Administration	16,342	1,846	1,845	1
School Administration	201,792	207,415	203,080	4,335
Central Services	70,487	65,250	65,249	1
Operation & Maintenance of Plant	135,490	118,574	118,112	462
Food Services Operations	-	22,473	21,844	629
Total Expenditures	656,042	736,569	715,393	21,176
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	(32,767)	(7,891)	24,876
Other Financing Sources (Uses):				
Designated Cash	-	32,767	-	(32,767)
Total Other Financing Sources (Uses):	-	32,767	-	(32,767)
Net Changes in Fund Balances	-	-	(7,891)	(7,891)
Cash or Fund Balances - Beginning of Year	-	-	16,210	16,210
Cash or Fund Balances - End of Year	\$ -	-	8,319	8,319
Reconciliation to GAAP Basis:				
Adjustments to Expenditures			(68,165)	
NET CHANGE IN FUND BALANCE			\$ (76,056)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 La Resolana Leadership Academy
 Schedule of Budgetary Comparisons - Budgetary Basis
 Instructional Materials 14000
 For The Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
State grant	\$ 4,117	4,117	6,153	2,036
Total Revenues	<u>4,117</u>	<u>4,117</u>	<u>6,153</u>	<u>2,036</u>
Expenditures:				
Current:				
Instruction	4,117	4,117	4,089	28
Total Expenditures	<u>4,117</u>	<u>4,117</u>	<u>4,089</u>	<u>28</u>
<i>Excess of Revenues Over Expenditures</i>	<u>-</u>	<u>-</u>	<u>2,064</u>	<u>2,064</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>2,064</u>	<u>2,064</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>4,806</u>	<u>4,806</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>6,870</u>	<u>6,870</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			<u>(1,764)</u>	
NET CHANGE IN FUND BALANCE			<u>\$ 300</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
La Resolana Leadership Academy
Schedule of Budgetary Comparisons - Budgetary Basis
Food Services 21000
For The Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
Federal Grant	\$ -	39,000	40,964	1,964
Charges for Services	-	403	404	1
Total Revenues	<u>-</u>	<u>39,403</u>	<u>41,368</u>	<u>1,965</u>
Expenditures:				
Current:				
Food Services Operations	-	39,403	23,226	16,177
Total Expenditures	<u>-</u>	<u>39,403</u>	<u>23,226</u>	<u>16,177</u>
<i>Excess of Revenues Over Expenditures</i>	<u>-</u>	<u>-</u>	<u>18,142</u>	<u>18,142</u>
 Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>18,142</u>	<u>18,142</u>
 Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>(12,435)</u>	<u>(12,435)</u>
 Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>5,707</u>	<u>5,707</u>
 Reconciliation to GAAP Basis:				
Adjustments to Expenditures			<u>(12,575)</u>	
 NET CHANGE IN FUND BALANCE			<u>\$ 5,567</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
La Resolana Leadership Academy
Schedule of Budgetary Comparisons - Budgetary Basis
Title I - IASA 24101
For The Year Ended June 30, 2014

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
Revenues:				
Federal grant	\$ 23,990	32,710	34,255	1,545
Total Revenues	<u>23,990</u>	<u>32,710</u>	<u>34,255</u>	<u>1,545</u>
Expenditures:				
Current:				
Instruction	23,990	34,885	34,255	630
Total expenditures	<u>23,990</u>	<u>34,885</u>	<u>34,255</u>	<u>630</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>(2,175)</u>	<u>-</u>	<u>2,175</u>
Other Financing Sources (Uses):				
Designated Cash	-	2,175	-	(2,175)
Total Other Financing Sources (Uses):	<u>-</u>	<u>2,175</u>	<u>-</u>	<u>(2,175)</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:				
Adjustments to Revenues			-	
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
La Resolana Leadership Academy
Schedule of Budgetary Comparisons - Budgetary Basis
Entitlement IDEA-B 24106
For The Year Ended June 30, 2014

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
Revenues:				
Federal Grant	\$ -	19,227	19,227	-
Total Revenues	<u>-</u>	<u>19,227</u>	<u>19,227</u>	<u>-</u>
Expenditures:				
Current:				
Instruction	-	19,227	19,227	-
Total Expenditures	<u>-</u>	<u>19,227</u>	<u>19,227</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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:				
Adjustments to Revenues			-	
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
La Resolana Leadership Academy
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B Risk Pool 24120
For The Year Ended June 30, 2014

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
Revenues:				
Federal Grant	\$ -	175	175	-
Total Revenues	<u>-</u>	<u>175</u>	<u>175</u>	<u>-</u>
Expenditures:				
Current:				
Instruction	-	175	175	-
Total Expenditures	<u>-</u>	<u>175</u>	<u>175</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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:				
Adjustments to Revenues			-	
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
La Resolana Leadership Academy
Schedule of Budgetary Comparisons - Budgetary Basis
Teacher Principal Training 24154
For The Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
Federal Grant	\$ 2,440	4,425	2,350	(2,075)
Total Revenues	<u>2,440</u>	<u>4,425</u>	<u>2,350</u>	<u>(2,075)</u>
Expenditures:				
Current:				
Instruction	2,440	4,425	2,350	2,075
Total Expenditures	<u>2,440</u>	<u>4,425</u>	<u>2,350</u>	<u>2,075</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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>(45)</u>	<u>(45)</u>
 Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(45)</u>	<u>(45)</u>
 Reconciliation to GAAP Basis:				
Adjustments to Revenues			-	
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
 La Resolana Leadership Academy
 Schedule of Budgetary Comparisons - Budgetary Basis
 Title I IASA - Federal Stimulus 24201
 For The Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
State Grant	\$ -	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
Current:				
Instruction	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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>(49)</u>	<u>(49)</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(49)</u>	<u>(49)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			-	
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
La Resolana Leadership Academy
Schedule of Budgetary Comparisons - Budgetary Basis
2010 Student Library Fund SB-1 27106
For The Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
State Grant	\$ -	2,056	1,285	(771)
Total Revenues	<u>-</u>	<u>2,056</u>	<u>1,285</u>	<u>(771)</u>
Expenditures:				
Current:				
Support Services:	-	-		
Instruction	-	2,056	1,285	771
Total Expenditures	<u>-</u>	<u>2,056</u>	<u>1,285</u>	<u>771</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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:				
Adjustments to Revenues			-	
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
 La Resolana Leadership Academy
 Schedule of Budgetary Comparisons - Budgetary Basis
 Public School Capital Outlay 31200
 For The Year Ended June 30, 2014

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
Revenues:				
State Grant	\$ -	52,536	52,536	-
Total Revenues	<u>-</u>	<u>52,536</u>	<u>52,536</u>	<u>-</u>
Expenditures:				
Current:				
Capital Outlay	-	52,536	52,536	-
Total Expenditures	<u>-</u>	<u>52,536</u>	<u>52,536</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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:				
Adjustments to Revenues			-	
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
 La Resolana Leadership Academy
 Schedule of Budgetary Comparisons - Budgetary Basis
 SB-9 Capital Improvements 31700
 For The Year Ended June 30, 2014

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
Revenues:				
State Grant	\$ 5,238	7,007	5,238	(1,769)
Total Revenues	<u>5,238</u>	<u>7,007</u>	<u>5,238</u>	<u>(1,769)</u>
Expenditures:				
Capital Outlay	5,238	7,007	5,238	1,769
Total Expenditures	<u>5,238</u>	<u>7,007</u>	<u>5,238</u>	<u>1,769</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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:				
Adjustments to Revenues			-	
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
 La Resolana Leadership Academy
 Schedule of Collateral Pledged by Depository
 For Public Funds
 June 30, 2014

Name of Depository	Security Type	CUSIP/ Security Number	Maturity Date	Fair Value June 30,2014
N/A	N/A	N/A	N/A	\$ -
				\$ -
				Total Cash per Schedule of Cash Accounts: \$ 44,235
				Less: FDIC Coverage: (44,235)
				Uninsured Public Funds: -
				Collateral Requirement: -
				Pledged Collateral Held By Pledging Financial Institution: -
				Balance Under (Over) Collateralized: \$ -
				Balance Uninsured and Uncollateralized at June 30, 2014: \$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 La Resolana Leadership Academy
 Schedule of Cash Accounts
 June 30, 2014

<u>Bank Account Type</u>	<u>Wells Fargo Bank, N.A.</u>
Checking - Operational Account	\$ 44,235
<i>Total on Deposit</i>	44,235
Reconciling Items	(300)
<i>Reconciled Balance June 30, 2014</i>	43,935
Less Agency Funds	(616)
<i>Total Cash</i>	\$ 43,319

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
La Resolana Leadership Academy
Cash Reconciliation
June 30, 2014

	Operational 11000	Instructional Materials 14000	Food Services 21000	Federal Projects Account 24000
Cash, June 30, 2013	\$ 16,210	4,806	(12,435)	(94)
Add:				
2013-14 Revenues	707,502	6,153	41,368	56,007
Total Cash Available	723,712	10,959	28,933	55,913
Less:				
2013-14 Expenditures	(715,393)	(4,089)	(23,226)	(56,007)
Receivables/Payables	44,318	(1,764)	-	(9,392)
Outstanding Loans	-	-	2,395	94
Cash June 30, 2014	52,637	5,106	8,102	(9,392)
Fund Balance Reconciliations to GAAP Basis:				
Audit Reclassifications to Cash	(22,526)	-	-	9,392
Cash per Books	30,111	5,106	8,102	-
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	(89,957)	-	(14,970)	(94)
Fund Balance, Modified Accrual Basis	\$ (59,846)	5,106	(6,868)	(94)

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 27000	Public School Capital Outlay 31200	SB-9 Capital Improvements 31700	Student Activity Account 23000	Total
-	-	-	616	9,103
1,285	52,536	5,238	-	870,089
1,285	52,536	5,238	616	879,192
(1,285)	(52,536)	(5,238)	-	(857,774)
-	(13,134)	-	-	20,028
-	-	-	-	2,489
-	(13,134)	-	616	43,935
-	13,134	-	-	-
-	-	-	616	43,935
Less Activity Funds per Schedule Change in Assets and Liabilities - Agency Funds:				616
Balance Sheets - Governmental Funds:				\$ 43,319
-	-	-	(616)	(105,637)
-	-	-	-	(61,702)