

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement Success
Statement of Net Position
June 30, 2014

ASSETS

Current Assets:

Cash and Cash Equivalents	\$	373,028
Receivables		
Due from Other Governments		143,018
Prepays		11,251
Total Current Assets		<u>527,297</u>
Total Assets		<u>527,297</u>

LIABILITIES

Current Liabilities

Accounts Payable		1,215
Accrued Liabilities		149,160
Compensated Absences		14,698
Total Current Liabilities		<u>165,073</u>
Total Liabilities		<u>165,073</u>

NET POSITION

Restricted		28,982
Unrestricted		333,242
Total Net Position	\$	<u><u>362,224</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement Success
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 Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,743,434	-	369,883	-	(1,373,551)
Support Services:					
Students	141,357	-	-	-	(141,357)
Instruction	30,780	-	-	-	(30,780)
General Administration	58,169	-	-	-	(58,169)
School Administration	224,177	-	-	-	(224,177)
Central Services	220,550	-	-	-	(220,550)
Operation & Maintenance of Plant	319,160	-	-	-	(319,160)
Food Services	180,060	290	-	-	(179,770)
Facilities Materials, Supplies and Other Services	80,285	-	-	80,285	-
Total Governmental Activities	\$ 2,997,972	290	369,883	80,285	(2,547,514)
General Revenues:					
State Equalization Guarantee					\$ 2,891,722
Total General Revenues					<u>2,891,722</u>
Change in Net Position					344,208
Net Position, Beginning					<u>18,016</u>
Net Position, Ending					<u>\$ 362,224</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement Success
Balance Sheets - Governmental Funds
June 30, 2014

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101	IDEA-B Entitlement 24106
ASSETS					
<i>Assets</i>					
Cash and Cash Equivalents	\$ 355,297	14,068	3,663	-	-
Accounts Receivable					
Due from Government	-	-	-	84,793	5,669
Due from Other Funds	150,142	-	-	-	-
Prepays	-	-	-	-	-
<i>Total Assets</i>	<u>\$ 505,439</u>	<u>14,068</u>	<u>3,663</u>	<u>84,793</u>	<u>5,669</u>
LIABILITIES AND FUND BALANCES					
<i>Liabilities:</i>					
Accounts Payable	\$ 1,215	-	-	-	-
Accrued Expenditures	148,638	-	-	522	-
Due to Other Funds	-	-	-	84,271	5,669
<i>Total Liabilities</i>	<u>149,853</u>	<u>-</u>	<u>-</u>	<u>84,793</u>	<u>5,669</u>
<i>Fund Balances</i>					
Fund Balance:					
Non Spendable					
Prepaid Expenditures	-	-	-	-	-
Restricted for:					
Instruction	-	14,068	-	-	-
Food Services	-	-	3,663	-	-
Unassigned (Deficit)	355,586	-	-	-	-
<i>Total Fund Balances</i>	<u>355,586</u>	<u>14,068</u>	<u>3,663</u>	<u>-</u>	<u>-</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 505,439</u>	<u>14,068</u>	<u>3,663</u>	<u>84,793</u>	<u>5,669</u>

The accompanying notes are an integral part of these financial statements

Federal Charter School Planning 24146	Teacher Principal Training 24154	2012 SB-66 Student Library 27107	New Mexico Grown FVV 27183	Next Generation Assessments 27185	Public School Capital Outlay 31200	Total
-	-	-	-	-	-	373,028
-	12,472	-	591	19,422	20,071	143,018
-	-	-	-	-	-	150,142
11,251	-	-	-	-	-	11,251
<u>11,251</u>	<u>12,472</u>	<u>-</u>	<u>591</u>	<u>19,422</u>	<u>20,071</u>	<u>677,439</u>
-	-	-	-	-	-	1,215
-	-	-	-	-	-	149,160
7,646	12,472	-	591	19,422	20,071	150,142
<u>7,646</u>	<u>12,472</u>	<u>-</u>	<u>591</u>	<u>19,422</u>	<u>20,071</u>	<u>300,517</u>
11,251	-	-	-	-	-	11,251
-	-	-	-	-	-	14,068
-	-	-	-	-	-	3,663
(7,646)	-	-	-	-	-	347,940
<u>3,605</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>376,922</u>
<u>11,251</u>	<u>12,472</u>	<u>-</u>	<u>591</u>	<u>19,422</u>	<u>20,071</u>	<u>677,439</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement Success
Reconciliation of the Balance Sheets - Governmental Funds to the Statement of Net Position
June 30, 2014

Fund Balances - Total Governmental Funds	\$	376,922
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Net Position is different because:

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

Compensated Absences	(14,698)	
		(14,698)

Net Position-Total Governmental Activities	\$	<u>362,224</u>
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The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement Success
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2014

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101	IDEA-B Entitlement 24106
Revenues:					
State Grant	\$ 2,891,722	13,080	-	-	-
Federal Grant	-	-	180,112	108,314	23,400
Charges for Services	-	-	290	-	-
Total Revenues	<u>2,891,722</u>	<u>13,080</u>	<u>180,402</u>	<u>108,314</u>	<u>23,400</u>
Expenditures:					
Current:					
Instruction	1,612,268	1,122	-	108,314	-
Support Services:					
Students	117,957	-	-	-	23,400
Instruction	8,124	-	-	-	-
General Administration	51,687	-	-	-	-
School Administration	224,177	-	-	-	-
Central Services	220,550	-	-	-	-
Operation & Maintenance of Plant	319,160	-	-	-	-
Food Services Operations	-	-	179,469	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	<u>2,553,923</u>	<u>1,122</u>	<u>179,469</u>	<u>108,314</u>	<u>23,400</u>
<i>Excess of Revenues Over Expenditures</i>	<u>337,799</u>	<u>11,958</u>	<u>933</u>	<u>-</u>	<u>-</u>
Net Changes in Fund Balances	<u>337,799</u>	<u>11,958</u>	<u>933</u>	<u>-</u>	<u>-</u>
Fund Balances - Beginning of Year	<u>17,787</u>	<u>2,110</u>	<u>2,730</u>	<u>-</u>	<u>-</u>
Fund Balances - End of Year	<u>\$ 355,586</u>	<u>14,068</u>	<u>3,663</u>	<u>-</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements

Federal Charter School Planning 24146	Teacher Principal Training 24154	2012 SB-66 Student Library 27107	New Mexico Grown FVV 27183	Next Generation Assessments 27185	Public School Capital Outlay 31200	Total
-	-	3,234	591	19,422	80,285	3,008,334
7,733	13,997	-	-	-	-	333,556
-	-	-	-	-	-	290
<u>7,733</u>	<u>13,997</u>	<u>3,234</u>	<u>591</u>	<u>19,422</u>	<u>80,285</u>	<u>3,342,180</u>
7,733	13,997	-	-	-	-	1,743,434
-	-	-	-	-	-	141,357
-	-	3,234	-	19,422	-	30,780
-	-	-	-	-	-	51,687
-	-	-	-	-	-	224,177
-	-	-	-	-	-	220,550
-	-	-	-	-	-	319,160
-	-	-	591	-	-	180,060
-	-	-	-	-	80,285	80,285
<u>7,733</u>	<u>13,997</u>	<u>3,234</u>	<u>591</u>	<u>19,422</u>	<u>80,285</u>	<u>2,991,490</u>
-	-	-	-	-	-	350,690
-	-	-	-	-	-	350,690
<u>3,605</u>	-	-	-	-	-	<u>26,232</u>
<u>3,605</u>	-	-	-	-	-	<u>376,922</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement Success
Reconciliation of the Statement of Revenues, Expenditures, and Changes
in Fund Balances - Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2014**

Net Change in Fund Balances-Total Governmental Funds	\$ 350,690
Amounts reported for governmental activities in the Statement of Activities are different because:	
Change in Compensated Absences	<u>(6,482)</u>
Change in Net Position-Total Governmental Activities	<u>\$ 344,208</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement Success
Statement of Fiduciary Assets and Liabilities - Agency Funds
June 30, 2014

	<u>Agency Funds</u>
ASSETS	
Cash in Bank	<u>\$ 1,516</u>
Total Assets	<u><u>\$ 1,516</u></u>
 LIABILITIES	
Deposits Held for Others	<u>\$ 1,516</u>
Total Liabilities	<u><u>\$ 1,516</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Mission Achievement Success
 Schedule of Changes in Assets and Liabilities - Agency Funds
 For the Year Ended June 30, 2014

	<u>Balance July 1, 2013</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2014</u>
ASSETS				
Cash in Bank	\$ 358	4,138	2,980	1,516
Total Assets	<u>\$ 358</u>	<u>4,138</u>	<u>2,980</u>	<u>1,516</u>
LIABILITIES				
Deposits Held for Others	\$ 358	4,138	2,980	1,516
Total Liabilities	<u>\$ 358</u>	<u>4,138</u>	<u>2,980</u>	<u>1,516</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement and Success
Notes to the Financial Statements
June 30, 2014

NOTE 1. COMMITMENTS AND CONTINGENCIES

Facilities were leased under a short-term cancelable operating lease. Expenses for the year ended June 30, 2014 were \$154,584. The Mission Achievement and Success (MAS) minimum future payments on the lease are as follows:

Year Ending June 30:	
2015	\$ 197,868
Total Operating Lease Payments	<u>\$ 197,868</u>

The MAS had a compensated absences balance of \$8,216 at the beginning of the fiscal year. Additions to the balance were \$6,482, which resulted in an ending balance of \$14,698. The entire balance is considered to be current.

NOTE 2. 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
Mission Achievement Success
Schedule of Budgetary Comparisons - Budgetary Basis
Operational 11000
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	\$ 2,741,940	2,891,657	2,891,722	65
Total Revenues	<u>2,741,940</u>	<u>2,891,657</u>	<u>2,891,722</u>	<u>65</u>
Expenditures:				
Current:				
Instruction	1,827,365	1,879,418	1,612,268	267,150
Support Services:				
Students	176,488	165,532	128,267	37,265
Instruction	10,000	8,125	8,124	1
General Administration	30,500	52,344	51,687	657
School Administration	190,426	248,741	224,317	24,424
Central Services	224,396	247,443	230,158	17,285
Operation & Maintenance of Plant	279,765	326,114	319,160	6,954
Food Services Operations	3,000	3,000	-	3,000
Total Expenditures	<u>2,741,940</u>	<u>2,930,717</u>	<u>2,573,981</u>	<u>356,736</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>(39,060)</u>	<u>317,741</u>	<u>356,801</u>
Other Financing Sources (Uses):				
Designated Cash	-	39,060	-	(39,060)
Total Other Financing Sources (Uses):	<u>-</u>	<u>39,060</u>	<u>-</u>	<u>(39,060)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>317,741</u>	<u>317,741</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>67,512</u>	<u>67,512</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>385,253</u>	<u>385,253</u>
Reconciliation to GAAP Basis:				
Adjustments to Expenditures			<u>20,058</u>	
NET CHANGE IN FUND BALANCE			<u>\$ 337,799</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement Success
Schedule of Budgetary Comparisons - Budgetary Basis
Instructional Materials 14000
For the Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
State Grant	\$ 5,466	13,081	13,080	(1)
Total Revenues	<u>5,466</u>	<u>13,081</u>	<u>13,080</u>	<u>(1)</u>
Expenditures:				
Current:				
Instruction	5,466	15,191	1,122	14,069
Total Expenditures	<u>5,466</u>	<u>15,191</u>	<u>1,122</u>	<u>14,069</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>(2,110)</u>	<u>11,958</u>	<u>14,068</u>
Other Financing Sources (Uses):				
Designated Cash	-	2,110	-	(2,110)
Total Other Financing Sources (Uses):	<u>-</u>	<u>2,110</u>	<u>-</u>	<u>(2,110)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>11,958</u>	<u>11,958</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>2,110</u>	<u>2,110</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>14,068</u>	<u>14,068</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ 11,958</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement Success
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	\$ 80,000	180,112	180,112	-
Charges for Service	-	290	290	-
Total Revenues	<u>80,000</u>	<u>180,402</u>	<u>180,402</u>	<u>-</u>
Expenditures:				
Current:				
Food Services Operations	80,000	187,795	184,132	3,663
Total Expenditures	<u>80,000</u>	<u>187,795</u>	<u>184,132</u>	<u>3,663</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	(7,393)	(3,730)	3,663
Other Financing Sources (Uses):				
Designated Cash	-	7,393	-	(7,393)
Total Other Financing Sources (Uses):	<u>-</u>	<u>7,393</u>	<u>-</u>	<u>(7,393)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(3,730)</u>	<u>(3,730)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>7,393</u>	<u>7,393</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>3,663</u>	<u>3,663</u>
Reconciliation to GAAP Basis:				
Adjustments to Expenditures			<u>4,663</u>	
NET CHANGE IN FUND BALANCE			<u>\$ 933</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Mission Achievement Success
 Schedule of Budgetary Comparisons - Budgetary Basis
 Title I - IASA 24101
 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	\$ 36,163	108,316	47,274	(61,042)
Total Revenues	<u>36,163</u>	<u>108,316</u>	<u>47,274</u>	<u>(61,042)</u>
Expenditures:				
Current:				
Instruction	36,163	108,316	108,314	2
Total Expenditures	<u>36,163</u>	<u>108,316</u>	<u>108,314</u>	<u>2</u>
Deficiency of Revenues				
Under Expenditures	-	-	(61,040)	(61,040)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(61,040)</u>	<u>(61,040)</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>(61,040)</u>	<u>(61,040)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			61,040	
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
 Mission Achievement Success
 Schedule of Budgetary Comparisons - Budgetary Basis
 IDEA-B Entitlement 24106
 For the Year Ended June 30, 2014

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
Revenues:				
Federal Grant	\$ -	28,087	23,400	(4,687)
Total Revenues	<u>-</u>	<u>28,087</u>	<u>23,400</u>	<u>(4,687)</u>
Expenditures:				
Current:				
Support Services:				
Students	-	28,087	23,400	4,687
Total Expenditures	<u>-</u>	<u>28,087</u>	<u>23,400</u>	<u>4,687</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
Mission Achievement Success
Schedule of Budgetary Comparisons - Budgetary Basis
Federal Charter School Planning 24146
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	\$ -	7,733	11,491	3,758
Total Revenues	<u>-</u>	<u>7,733</u>	<u>11,491</u>	<u>3,758</u>
Expenditures:				
Current:				
Instruction	-	7,733	7,733	-
Total Expenditures	<u>-</u>	<u>7,733</u>	<u>7,733</u>	<u>-</u>
Excess of Revenues Over Expenditures	<u>-</u>	<u>-</u>	<u>3,758</u>	<u>3,758</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>3,758</u>	<u>3,758</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>3,605</u>	<u>3,605</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>7,363</u>	<u>7,363</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			(3,758)	
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
Mission Achievement Success
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	\$ 4,025	13,997	5,997	(8,000)
Total Revenues	<u>4,025</u>	<u>13,997</u>	<u>5,997</u>	<u>(8,000)</u>
Expenditures:				
Current:				
Instruction	4,025	13,997	13,997	-
Total Expenditures	<u>4,025</u>	<u>13,997</u>	<u>13,997</u>	<u>-</u>
Deficiency of Revenues				
Under Expenditures	-	-	(8,000)	(8,000)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(8,000)</u>	<u>(8,000)</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>(8,000)</u>	<u>(8,000)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			8,000	
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
 Mission Achievement Success
 Schedule of Budgetary Comparisons - Budgetary Basis
 2012 SB-66 Student Library 27107
 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	\$ 3,235	3,235	3,234	(1)
Total Revenues	<u>3,235</u>	<u>3,235</u>	<u>3,234</u>	<u>(1)</u>
Expenditures:				
Current:				
Support Services:				
Instruction	3,235	3,235	3,234	1
Total Expenditures	<u>3,235</u>	<u>3,235</u>	<u>3,234</u>	<u>1</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			<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
 Mission Achievement Success
 Schedule of Budgetary Comparisons - Budgetary Basis
 New Mexico Grown FVV 27183
 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	\$ -	591	-	(591)
Total Revenues	<u>-</u>	<u>591</u>	<u>-</u>	<u>(591)</u>
Expenditures:				
Current:				
Food Services Operations	-	591	591	-
Total Expenditures	<u>-</u>	<u>591</u>	<u>591</u>	<u>-</u>
Deficiency of Revenues				
Under Expenditures	-	-	(591)	(591)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(591)</u>	<u>(591)</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>(591)</u>	<u>(591)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			591	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

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STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Mission Achievement Success
 Schedule of Budgetary Comparisons - Budgetary Basis
 Next Generation Assessments 27185
 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	\$ -	19,422	-	(19,422)
Total Revenues	<u>-</u>	<u>19,422</u>	<u>-</u>	<u>(19,422)</u>
Expenditures:				
Current:				
Support Services:				
Instruction	-	19,422	19,422	-
Total Expenditures	<u>-</u>	<u>19,422</u>	<u>19,422</u>	<u>-</u>
Deficiency of Revenues Under Expenditures	-	-	(19,422)	(19,422)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(19,422)</u>	<u>(19,422)</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>(19,422)</u>	<u>(19,422)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			19,422	
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
 Mission Achievement Success
 Schedule of Budgetary Comparisons - Budgetary Basis
 Public School Capital Outlay 31200
 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	\$ -	80,285	60,214	(20,071)
Total Revenues	<u>-</u>	<u>80,285</u>	<u>60,214</u>	<u>(20,071)</u>
Expenditures:				
Capital Outlay	-	80,285	80,285	-
Total Expenditures	<u>-</u>	<u>80,285</u>	<u>80,285</u>	<u>-</u>
Deficiency of Revenues Under Expenditures	-	-	(20,071)	(20,071)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(20,071)</u>	<u>(20,071)</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>(20,071)</u>	<u>(20,071)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			20,071	
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
Mission Achievement Success
Schedule of Collateral Pledged by Depository
For Public Funds
June 30, 2014

<u>Name of Depository</u>	<u>Security Type</u>	<u>CUSIP/ Security Number</u>	<u>Maturity Date</u>	<u>Fair Value June 30,2014</u>
Wells Fargo Bank, N.A.	FNMA-PT	3138NY4W2	2/1/2043	\$ 110,667
				<u>\$ 110,667</u>

Total Cash per Schedule of Cash Accounts:	\$ 427,766
Less: FDIC Coverage:	(250,000)
Uninsured Public Funds:	<u>177,766</u>

Collateral Requirement:	88,883
Pledged Collateral Held by Pledging Financial Institution:	<u>110,667</u>
Balance Over Collateralized:	<u>21,784</u>

Balance Uninsured and Uncollateralized at June 30, 2014: \$ 67,099

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Mission Achievement Success
 Schedule of Cash Accounts
 June 30, 2014

<u>Bank Account Type</u>	<u>Wells Fargo Bank, N.A</u>
Checking - Operational Account	\$ 427,766
Total on Deposit	427,766
Reconciling Items	(53,222)
Reconciled Balance June 30, 2014	374,544
Less: Agency Funds	(1,516)
Total Cash	\$ 373,028

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement Success
Cash Reconciliation
June 30, 2014

	Operational 11000	Instructional Materials 14000	Food Services 21000	Non Instructional Account 23000
Cash, June 30, 2013	\$ 17,787	2,110	2,730	-
Add:				
2013-14 Revenues	2,891,722	13,080	180,402	4,138
Total Cash Available	2,909,509	15,190	183,132	4,138
Less:				
2013-14 Expenditures	(2,404,070)	(1,122)	(179,469)	(2,622)
Cash June 30, 2014	505,439	14,068	3,663	1,516
Fund Balance Reconciliations to GAAP Basis:				
Audit Reclassifications to Cash	(150,142)	-	-	-
Cash per Books	355,297	14,068	3,663	1,516
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	289	-	-	(1,516)
Fund Balance, Modified Accrual Basis	\$ 355,586	14,068	3,663	-

The accompanying notes are an integral part of these financial statements

Federal Projects Account 24000	State Flowthrough 27000	Public School Capital Outlay 31200	Total
3,605	-	-	26,232
39,259	22,656	60,214	3,211,471
42,864	22,656	60,214	3,237,703
(152,922)	(23,247)	(80,285)	(2,843,737)
(110,058)	(591)	(20,071)	393,966
110,058	591	20,071	(19,422)
-	-	-	374,544
Less: Activity Funds per Schedule of Changes in Assets and Liabilities - Agency Funds:			1,516
Balance Sheets- Governmental Funds:			\$ 373,028
3,605	-	-	2,378
3,605	-	-	376,922