

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Red River Valley Charter School
Statement of Net Position
June 30, 2014

ASSETS

Current Assets:

Cash and Cash Equivalents	\$ 99,861
Receivables	
Due from Other Governments	41,388
Total Current Assets	<u>141,249</u>

Noncurrent Assets:

Capital Assets	
Leasehold Improvements	79,052
Furniture, Fixtures, and Equipment	206,215
Less: Accumulated Depreciation	(250,326)
Total Noncurrent Assets	<u>34,941</u>

Total Assets	<u>176,190</u>
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LIABILITIES

Current Liabilities:

Accounts Payable	2,487
Accrued Liabilities	4,144
Due to Government	5,938
Total Current Liabilities	<u>12,569</u>

Total Liabilities	<u>12,569</u>
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NET POSITION

Investment in Capital Assets	34,941
Restricted	49,176
Unrestricted	79,504
	<u>163,621</u>

Total Net Position	<u>\$ 163,621</u>
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The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Red River Valley Charter School
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	\$ 411,221	4,871	76,883	-	(329,467)
Support Services:					
Students	62,590	-	-	-	(62,590)
Instruction	2,125	-	-	-	(2,125)
General Administration	70,991	-	-	-	(70,991)
School Administration	61,872	-	-	-	(61,872)
Central Services	30,667	-	-	-	(30,667)
Operation & Maintenance of Plant	40,348	-	-	-	(40,348)
Student Transportation	36,141	-	36,141	-	-
Food Service Operations	21,933	-	-	-	(21,933)
Facilities Materials, Supplies & Other Services	54,314	-	-	54,314	-
Total Governmental Activities	\$ 792,202	4,871	113,024	54,314	(619,993)
General Revenues:					
State Equalization Guarantee					\$ 665,499
Miscellaneous					-
Total General Revenues					<u>665,499</u>
Change in Net Position					45,506
Net Position, Beginning					<u>118,115</u>
Net Position, Ending					<u>\$ 163,621</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Red River Valley Charter School
Balance Sheets - Governmental Funds
June 30, 2014

	<u>Operational 11000</u>	<u>Pupil Transportation 13000</u>	<u>Instructional Materials 14000</u>	<u>Title I IASA 24101</u>	<u>IDEA-B Entitlement 24106</u>
ASSETS					
Cash and Cash Equivalents	\$ 44,747	50,948	4,166	-	-
Accounts Receivable					
Due from Government	-	-	-	2,536	931
Due from Other Funds	55,395	-	-	-	-
<i>Total Assets</i>	<u>\$ 100,142</u>	<u>50,948</u>	<u>4,166</u>	<u>2,536</u>	<u>931</u>
LIABILITIES AND FUND BALANCES					
<i>Liabilities:</i>					
Accounts Payable	\$ 2,487	-	-	-	-
Accrued Expenditures	4,144	-	-	-	-
Due to Government	-	5,938	-	-	-
Due to Other Funds	-	-	-	2,536	931
Total Liabilities	<u>6,631</u>	<u>5,938</u>	<u>-</u>	<u>2,536</u>	<u>931</u>
<i>Fund Balances (Deficit)</i>					
Fund Balance (Deficit):					
Restricted for:					
Student Transportation	-	45,010	-	-	-
Student Instruction	-	-	4,166	-	-
Assigned to:					
Subsequent Years Expenditures and Other Programs	93,511	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-
Total Fund Balances (Deficit)	<u>93,511</u>	<u>45,010</u>	<u>4,166</u>	<u>-</u>	<u>-</u>
<i>Total Liabilities and Fund Balances (Deficit)</i>	<u>\$ 100,142</u>	<u>50,948</u>	<u>4,166</u>	<u>2,536</u>	<u>931</u>

The accompanying notes are an integral part of these financial statements

IDEA-B Risk Pool 24120	Teacher and Principal Training 24154	Rural Education Achievement 25233	2012 GO Bond Student Library SB-66 27107	NM Reads to Leads 27114
-	-	-	-	-
-	1,261	-	1,100	7,707
-	-	-	-	-
-	1,261	-	1,100	7,707
-	-	-	-	-
-	-	-	-	-
-	1,261	13,037	1,100	7,707
-	1,261	13,037	1,100	7,707
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	(13,037)	-	-
-	-	(13,037)	-	-
-	1,261	-	1,100	7,707

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Red River Valley Charter School
Balance Sheets - Governmental Funds
June 30, 2014

	Pre-K Initiative 27149	Public Schools Capital Outlay 31200	SB-9 Capital Improvements 31700	Total
ASSETS				
Cash and Cash Equivalents	\$ -	-	-	99,861
Accounts Receivable				
Due from Government	10,941	12,467	4,445	41,388
Due from Other Funds	-	-	-	55,395
<i>Total Assets</i>	<u>\$ 10,941</u>	<u>12,467</u>	<u>4,445</u>	<u>196,644</u>
LIABILITIES AND FUND BALANCES				
<i>Liabilities:</i>				
Accounts Payable	\$ -	-	-	2,487
Accrued Expenditures	-	-	-	4,144
Due to Government	-	-	-	5,938
Due to Other Funds	10,941	12,467	5,415	55,395
Total Liabilities	<u>10,941</u>	<u>12,467</u>	<u>5,415</u>	<u>67,964</u>
<i>Fund Balances (Deficit)</i>				
Fund Balance (Deficit):				
Restricted for:				
Student Transportation	-	-	-	45,010
Student Instruction	-	-	-	4,166
Assigned to:				
Subsequent Years Expenditures and Other Programs	-	-	-	93,511
Unassigned (Deficit)	-	-	(970)	(14,007)
Total Fund Balances (Deficit)	<u>-</u>	<u>-</u>	<u>(970)</u>	<u>128,680</u>
<i>Total Liabilities and Fund Balances (Deficit)</i>	<u>\$ 10,941</u>	<u>12,467</u>	<u>4,445</u>	<u>196,644</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Red River Valley Charter School
 Reconciliation of the Balance Sheets - Governmental Funds to the Statement of Net Position
 June 30, 2014

Fund Balances - Total Governmental Funds **\$ 128,680**

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	285,267	
Accumulated Depreciation	(250,326)	
	34,941	

Net Position-Total Governmental Activities **\$ 163,621**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Red River Valley Charter School
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Governmental Funds
For the Year Ended June 30, 2014

	Operational 11000	Pupil Transportation 13000	Instructional Materials 14000	Title I IASA 24101	IDEA-B Entitlement 24106
Revenues:					
State Grant	\$ 665,499	36,141	4,626	-	-
Federal Grant	-	-	-	6,509	15,161
Fees	4,871	-	-	-	-
Total Revenues	670,370	36,141	4,626	6,509	15,161
Expenditures:					
Current:					
Instruction	341,376	-	4,001	6,509	-
Support Services:					
Students	35,621	-	-	-	15,161
Instruction	-	-	1,025	-	-
General Administration	70,991	-	-	-	-
School Administration	61,872	-	-	-	-
Central Services	30,667	-	-	-	-
Operation & Maintenance of Plant	40,348	-	-	-	-
Student Transportation	-	36,141	-	-	-
Food Services Operations	21,933	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	602,808	36,141	5,026	6,509	15,161
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	67,562	-	(400)	-	-
Net Changes in Fund Balances	67,562	-	(400)	-	-
Fund Balances (Deficit) - Beginning of Year	25,949	45,010	4,566	-	-
Fund Balances (Deficit) - End of Year	\$ 93,511	45,010	4,166	-	-

The accompanying notes are an integral part of these financial statements

IDEA-B Risk Pool 24120	Teacher and Principal Training 24154	Rural Education Achievement 25233	2012 GO Bond Student Library SB-66 27107	NM Reads to Leads 27114
-	-	-	1,100	7,707
11,808	1,261	-	-	-
-	-	-	-	-
<u>11,808</u>	<u>1,261</u>	<u>-</u>	<u>1,100</u>	<u>7,707</u>
-	1,261	13,037	-	7,707
11,808	-	-	-	-
-	-	-	1,100	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>11,808</u>	<u>1,261</u>	<u>13,037</u>	<u>1,100</u>	<u>7,707</u>
-	-	(13,037)	-	-
-	-	(13,037)	-	-
-	-	-	-	-
-	-	(13,037)	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Red River Valley Charter School
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Governmental Funds
For the Year Ended June 30, 2014

	Pre-K Initiative 27149	Public Schools Capital Outlay 31200	SB-9 Capital Improvements 31700	Total
Revenues:				
State Grant	\$ 28,711	49,868	4,446	798,098
Federal Grant	-	-	-	34,739
Fees	-	-	-	4,871
Total Revenues	28,711	49,868	4,446	837,708
Expenditures:				
Current:				
Instruction	28,711	-	-	402,602
Support Services:				
Students	-	-	-	62,590
Instruction	-	-	-	2,125
General Administration	-	-	-	70,991
School Administration	-	-	-	61,872
Central Services	-	-	-	30,667
Operation & Maintenance of Plant	-	-	-	40,348
Student Transportation	-	-	-	36,141
Food Services Operations	-	-	-	21,933
Capital Outlay	-	49,868	4,446	54,314
Total Expenditures	28,711	49,868	4,446	783,583
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	-	54,125
Net Changes in Fund Balances	-	-	-	54,125
Fund Balances (Deficit) - Beginning of Year	-	-	(970)	74,555
Fund Balances (Deficit) - End of Year	\$ -	-	(970)	128,680

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Red River Valley 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, 2014

Net Change in Fund Balances-Total Governmental Funds **\$ 54,125**

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	-		
Depreciation Expense	(8,619)		(8,619)

Change in Net Position-Total Governmental Activities **\$ 45,506**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Red River Valley Charter School
Notes to the Financial Statements
June 30, 2014

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Capital Assets. Capital assets purchased or acquired are carried at historical cost or estimated historical cost. Contributed assets are recorded at the fair market values as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. The Red River Valley Charter School's (RRVCS) capitalization policy (i.e. the dollar value above which the asset acquisitions are added to the capital accounts) is \$5,000. The RRVCS 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 RRVCS utilizes Internal Revenue Service guidelines to estimate the useful lives on capital assets as follows:

Furniture, Fixtures and Equipment	5-20 years
Leasehold Improvements	10-25 years

Capital assets for the RRVCS are recorded in the Statement of Net Position.

NOTE 2. CAPITAL ASSETS

A summary of capital assets and changes occurring during the year ended June 30, 2014 follows:

	Balance			Balance
	<u>June 30, 2013</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30,</u>
				<u>2014</u>
<i>Capital Assets being Depreciated:</i>				
Buildings and Improvements	\$ 79,052	-	-	79,052
Furniture, Fixtures and Equipment	206,215	-	-	206,215
<i>Total</i>	<u>285,267</u>	<u>-</u>	<u>-</u>	<u>285,267</u>
<i>Less: Accumulated Depreciation</i>				
Buildings and Improvements	(50,965)	(3,206)	-	(54,171)
Furniture, Fixtures and Equipment	(190,742)	(5,413)	-	(196,155)
<i>Total</i>	<u>(241,707)</u>	<u>(8,619)</u>	<u>-</u>	<u>(250,326)</u>
Capital Assets, Net	<u>\$ 43,560</u>	<u>(8,619)</u>	<u>-</u>	<u>34,941</u>

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Red River Valley Charter School
 Notes to the Financial Statements
 June 30, 2014

NOTE 2. CAPITAL ASSETS (CONTINUED)

Depreciation expensed for the year ended June 30, 2014 was expensed to the following function:

Instruction	\$ 8,619
Total	<u>\$ 8,619</u>

NOTE 3. COMMITMENTS AND CONTINGENCIES

A. Leases

The RRVCS leased facilities and equipment under short-term cancelable operating leases. Rental expense for the year was \$49,868. The RRVCS's minimum future payments are based on the total allocation from the Public School Capital Outlay Funds.

NOTE 4. FUND BALANCE DEFICIT

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

Rural Education Achievement - 25233	\$ (13,037)
SB-9 Capital Improvements - 31700	\$ (970)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Red River Valley Charter School
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	\$ 572,609	665,503	665,499	(4)
Fees	3,300	3,300	4,871	1,571
Total Revenues	<u>575,909</u>	<u>668,803</u>	<u>670,370</u>	<u>1,567</u>
Expenditures:				
Current:				
Instruction	357,071	371,697	341,376	30,321
Support Services:				
Students	34,659	40,330	35,621	4,709
General Administration	67,382	72,840	70,991	1,849
School Administration	83,874	88,223	61,872	26,351
Central Services	22,658	40,792	30,667	10,125
Operation & Maintenance of Plant	46,066	74,525	40,348	34,177
Food Services Operations	3,818	23,852	21,933	1,919
Total Expenditures	<u>615,528</u>	<u>712,259</u>	<u>602,808</u>	<u>109,451</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(39,619)</u>	<u>(43,456)</u>	<u>67,562</u>	<u>111,018</u>
Other Financing Sources (Uses):				
Designated Cash	39,619	43,456	-	(43,456)
Total Other Financing Sources (Uses):	<u>39,619</u>	<u>43,456</u>	<u>-</u>	<u>(43,456)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>67,562</u>	<u>67,562</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>32,580</u>	<u>32,580</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>100,142</u>	<u>100,142</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ 67,562</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Red River Valley Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Pupil Transportation 13000
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	\$ 40,810	36,141	36,141	-
Total Revenues	<u>40,810</u>	<u>36,141</u>	<u>36,141</u>	<u>-</u>
Expenditures:				
Current:				
Student Transportation	40,810	75,215	75,215	-
Total Expenditures	<u>40,810</u>	<u>75,215</u>	<u>75,215</u>	<u>-</u>
Deficiency of Revenues Under Expenditures	-	(39,074)	(39,074)	-
Other Financing Sources (Uses):				
Designated Cash	-	39,074	-	(39,074)
Total Other Financing Sources (Uses):	<u>-</u>	<u>39,074</u>	<u>-</u>	<u>(39,074)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(39,074)</u>	<u>(39,074)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>90,022</u>	<u>90,022</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>50,948</u>	<u>50,948</u>
Reconciliation to GAAP Basis:				
Adjustments to Expenditures			<u>39,074</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
 Red River Valley Charter School
 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	\$ 4,046	4,046	5,522	1,476
Total Revenues	<u>4,046</u>	<u>4,046</u>	<u>5,522</u>	<u>1,476</u>
Expenditures:				
Current:				
Instruction	4,046	4,046	4,001	45
Support Services:				
Instruction	2,715	2,715	1,025	1,690
Total Expenditures	<u>6,761</u>	<u>6,761</u>	<u>5,026</u>	<u>1,735</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(2,715)</u>	<u>(2,715)</u>	<u>496</u>	<u>3,211</u>
Other Financing Sources (Uses):				
Designated Cash	2,715	2,715	-	(2,715)
Total Other Financing Sources (Uses):	<u>2,715</u>	<u>2,715</u>	<u>-</u>	<u>(2,715)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>496</u>	<u>496</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>3,670</u>	<u>3,670</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>4,166</u>	<u>4,166</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			(896)	
NET CHANGE IN FUND BALANCE			<u>\$ (400)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Red River Valley Charter School
 Schedule of Budgetary Comparisons - Budgetary Basis
 Title I IASA 24101
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
Revenues:				
Federal Grant	\$ -	25,514	5,119	(20,395)
Total Revenues	<u>-</u>	<u>25,514</u>	<u>5,119</u>	<u>(20,395)</u>
Expenditures:				
Current:				
Instruction	-	25,514	6,509	19,005
Total Expenditures	<u>-</u>	<u>25,514</u>	<u>6,509</u>	<u>19,005</u>
Deficiency of Revenues				
Under Expenditures	-	-	(1,390)	(1,390)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(1,390)</u>	<u>(1,390)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>(1,146)</u>	<u>(1,146)</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(2,536)</u>	<u>(2,536)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			1,390	
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
 Red River Valley Charter School
 Schedule of Budgetary Comparisons - Budgetary Basis
 IDEA-B Entitlement 24106
 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	\$ -	15,161	21,843	6,682
Total Revenues	<u>-</u>	<u>15,161</u>	<u>21,843</u>	<u>6,682</u>
Expenditures:				
Current:				
Support Services:				
Students	-	15,161	15,161	-
Total Expenditures	<u>-</u>	<u>15,161</u>	<u>15,161</u>	<u>-</u>
Excess of Revenues Over Expenditures	-	-	6,682	6,682
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>6,682</u>	<u>6,682</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>(7,613)</u>	<u>(7,613)</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(931)</u>	<u>(931)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			<u>(6,682)</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
 Red River Valley Charter School
 Schedule of Budgetary Comparisons - Budgetary Basis
 IDEA-B Risk Pool 24120
 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	\$ -	11,808	31,040	19,232
Total Revenues	<u>-</u>	<u>11,808</u>	<u>31,040</u>	<u>19,232</u>
Expenditures:				
Current:				
Support Services:				
Students	-	11,808	11,808	-
Total Expenditures	<u>-</u>	<u>11,808</u>	<u>11,808</u>	<u>-</u>
<i>Excess of Revenues Over Expenditures</i>	-	-	19,232	19,232
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>19,232</u>	<u>19,232</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>(19,232)</u>	<u>(19,232)</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			<u>(19,232)</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
 Red River Valley Charter School
 Schedule of Budgetary Comparisons - Budgetary Basis
 Teacher and Principal Training 24154
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
Revenues:				
Federal Grant	\$ -	2,950	-	(2,950)
Total Revenues	<u>-</u>	<u>2,950</u>	<u>-</u>	<u>(2,950)</u>
Expenditures:				
Current:				
Instruction	-	2,950	1,261	1,689
Total Expenditures	<u>-</u>	<u>2,950</u>	<u>1,261</u>	<u>1,689</u>
Deficiency of Revenues				
Under Expenditures	-	-	(1,261)	(1,261)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(1,261)</u>	<u>(1,261)</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>(1,261)</u>	<u>(1,261)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			1,261	
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
 Red River Valley Charter School
 Schedule of Budgetary Comparisons - Budgetary Basis
 Rural Education Achievement 25233
 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	\$ -	13,274	-	(13,274)
Total Revenues	<u>-</u>	<u>13,274</u>	<u>-</u>	<u>(13,274)</u>
Expenditures:				
Current:				
Instruction	-	13,274	13,037	237
Total Expenditures	<u>-</u>	<u>13,274</u>	<u>13,037</u>	<u>237</u>
Deficiency of Revenues Over Expenditures	-	-	(13,037)	(13,037)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(13,037)</u>	<u>(13,037)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(13,037)</u>	<u>(13,037)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>-</u>	
NET CHANGE IN FUND BALANCE			<u>\$ (13,037)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Red River Valley Charter School
 Schedule of Budgetary Comparisons - Budgetary Basis
 2012 GO Bond Student Library SB-66 27107
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
Revenues:				
State Grant	\$ 3,077	3,077	-	(3,077)
Total Revenues	<u>3,077</u>	<u>3,077</u>	<u>-</u>	<u>(3,077)</u>
Expenditures:				
Current:				
Support Services:				
Instruction	3,077	3,077	1,100	1,977
Total Expenditures	<u>3,077</u>	<u>3,077</u>	<u>1,100</u>	<u>1,977</u>
Deficiency of Revenues				
Under Expenditures	-	-	(1,100)	(1,100)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(1,100)</u>	<u>(1,100)</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>(1,100)</u>	<u>(1,100)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			1,100	
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
 Red River Valley Charter School
 Schedule of Budgetary Comparisons - Budgetary Basis
 NM Reads to Leads 27114
 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	\$ -	23,051	-	(23,051)
Total Revenues	<u>-</u>	<u>23,051</u>	<u>-</u>	<u>(23,051)</u>
Expenditures:				
Current:				
Instruction	-	23,051	7,707	15,344
Total Expenditures	<u>-</u>	<u>23,051</u>	<u>7,707</u>	<u>15,344</u>
Deficiency of Revenues				
Under Expenditures	-	-	(7,707)	(7,707)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(7,707)</u>	<u>(7,707)</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>(7,707)</u>	<u>(7,707)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			7,707	
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
Red River Valley Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Pre-K Initiative 27149
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	\$ 40,000	40,000	26,173	(13,827)
Total Revenues	<u>40,000</u>	<u>40,000</u>	<u>26,173</u>	<u>(13,827)</u>
Expenditures:				
Current:				
Instruction	30,000	30,000	28,711	1,289
Student Transportation	10,000	10,000	-	10,000
Total Expenditures	<u>40,000</u>	<u>40,000</u>	<u>28,711</u>	<u>11,289</u>
Deficiency of Revenues				
Under Expenditures	-	-	(2,538)	(2,538)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(2,538)</u>	<u>(2,538)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>(8,403)</u>	<u>(8,403)</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(10,941)</u>	<u>(10,941)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			2,538	
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
Red River Valley Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Public Schools 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	\$ -	49,868	48,860	(1,008)
Total Revenues	<u>-</u>	<u>49,868</u>	<u>48,860</u>	<u>(1,008)</u>
Expenditures:				
Capital Outlay	-	49,868	49,868	-
Total Expenditures	<u>-</u>	<u>49,868</u>	<u>49,868</u>	<u>-</u>
<i>Deficiency of Revenues</i>				
<i>Under Expenditures</i>	-	-	(1,008)	(1,008)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(1,008)</u>	<u>(1,008)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>(11,459)</u>	<u>(11,459)</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(12,467)</u>	<u>(12,467)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			1,008	
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
Red River Valley Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
SB-9 Capital Improvements 31700
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	\$ 1,915	5,319	3,458	(1,861)
Total Revenues	<u>1,915</u>	<u>5,319</u>	<u>3,458</u>	<u>(1,861)</u>
Expenditures:				
Current:				
Operation & Maintenance of Plant	-	873	-	873
Capital Outlay	1,915	4,446	4,446	-
Total Expenditures	<u>1,915</u>	<u>5,319</u>	<u>4,446</u>	<u>873</u>
Deficiency of Revenues				
Under Expenditures	-	-	(988)	(988)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(988)</u>	<u>(988)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>(4,427)</u>	<u>(4,427)</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(5,415)</u>	<u>(5,415)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			988	
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
 Red River Valley Charter School
 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>
				\$ -
				\$ -
Total Cash per Schedule of Cash Accounts:				\$ 121,409
Less: FDIC Coverage:				<u>(121,409)</u>
Uninsured Public Funds:				-
Collateral Requirement:				-
Pledged Collateral Held by Pledging Financial Institution:				<u>-</u>
Balance (Over) Under Collateralized:				<u>-</u>
Balance Uninsured and Uncollateralized at June 30, 2014:				<u><u>\$ -</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Red River Valley Charter School
 Schedule of Cash Accounts
 June 30, 2014

<u>Bank Account Type</u>	<u>Peoples Bank</u>
Checking - Operational Account	\$ 121,309
Petty Cash	100
<i>Total on Deposit</i>	<u>121,409</u>
Reconciling Items	<u>(21,548)</u>
Reconciled Balance June 30, 2014	<u>99,861</u>
<i>Total Cash</i>	<u><u>\$ 99,861</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Red River Valley Charter School
Cash Reconciliation
June 30, 2014

	Operational 11000	Pupil Transportation 13000	Instructional Materials 14000	Federal Project Accounts 24000
Cash, June 30, 2013	\$ -	70,424	3,669	-
Add:				
2013-14 Revenues	670,370	36,141	5,522	58,002
Total Cash Available	670,370	106,565	9,191	30,011
Less:				
2013-14 Expenditures	(602,808)	(75,215)	(5,025)	(34,739)
Total Outstanding Loans	(55,395)	19,598	-	(23,263)
Receivables/Payables	(102)	-	-	-
Cash June 30, 2014	44,747	50,948	4,166	-
Fund Balance Reconciliations to GAAP Basis:				
Audit Reclassifications to Cash	-	-	-	-
Cash per Books	44,747	50,948	4,166	-
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	48,764	(5,938)	-	-
Fund Balance , Modified Accrual Basis	\$ 93,511	45,010	4,166	-

The accompanying notes are an integral part of these financial statements

Federal Direct Account 25000	State Flow Through Fund 27000	Public School Capital Outlay 31200	Capital Improvements SB-9 31700	Total
-	-	-	-	74,094
-	26,173	48,860	3,458	848,526
-	26,173	48,860	3,458	922,620
(13,037)	(37,518)	(49,868)	(4,446)	(822,657)
13,037	11,345	1,008	988	-
-	-	-	-	(102)
-	-	-	-	99,861
-	-	-	-	-
-	-	-	-	99,861
(13,037)	-	-	(970)	28,819
(13,037)	-	-	(970)	128,680