

STATE OF NEW MEXICO  
 PUBLIC EDUCATION DEPARTMENT  
 Red River Valley Charter School  
 Statement of Net Position  
 June 30, 2015

**ASSETS AND DEFERRED OUTFLOWS**

**Current Assets:**

Cash and Cash Equivalents	\$ 19,500
Receivables	
Due from Other Governments	117,885
<b>Total Current Assets</b>	<u>137,385</u>

**Noncurrent Assets:**

Capital Assets	
Leasehold improvements	189,948
Furniture, Fixtures, and Equipment	206,215
Less: Accumulated Depreciation	<u>(258,262)</u>
<b>Total Noncurrent Assets</b>	<u>137,901</u>

<b>Total Assets</b>	<u>275,286</u>
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<b>Deferred Outflows - Pension Related</b>	<u>64,533</u>
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**LIABILITIES AND DEFERRED INFLOWS**

**Current Liabilities:**

Accounts Payable	1,091
Accrued Liabilities	8,599
Due to Government	<u>9,756</u>
<b>Total Current Liabilities</b>	<u>19,446</u>

**Noncurrent Liabilities:**

Net Pension Liability	<u>737,743</u>
<b>Total Noncurrent Liabilities</b>	<u>737,743</u>

<b>Total Liabilities</b>	<u>757,189</u>
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<b>Deferred Inflows - Pension Related</b>	<u>81,862</u>
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**NET POSITION**

Investment in Capital Assets	137,901
Restricted	38,313
Unrestricted (Deficit)	<u>(675,446)</u>
<b>Total Net Position</b>	<u>\$ (499,232)</u>

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, 2015

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position
	Expenses	Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 545,104	2,798	142,062	-	(400,244)
Support Services:					
Students	79,661	-	-	-	(79,661)
General Administration	73,700	-	-	-	(73,700)
School Administration	59,984	-	-	-	(59,984)
Central Services	27,703	-	-	-	(27,703)
Operation & Maintenance of Plant	33,344	-	-	-	(33,344)
Student Transportation	69,300	-	29,046	-	(40,254)
Food Services	37,269	9,744	18,878	-	(8,647)
Facilities Materials, Supplies & Other Services	70,087	-	-	180,983	110,896
<b>Total Governmental Activities</b>	<b>\$ 996,152</b>	<b>12,542</b>	<b>189,986</b>	<b>180,983</b>	<b>(612,641)</b>
<b>General Revenues:</b>					
State Equalization Guarantee					\$ 719,679
Total General Revenues					<u>719,679</u>
<b>Change in Net Position</b>					<u>107,038</u>
Net Position, Beginning					163,621
Restatement Recognized by GASB 68					<u>(769,891)</u>
Net Position, as Restated					<u>(606,270)</u>
Net Position, Ending					<u>\$ (499,232)</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, 2015

	Operational 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ -	11,698	7,802	-
Accounts Receivable				
Due from Government	-	-	-	-
Due from Other Funds	89,316	7,814	-	20,755
<b>Total Assets</b>	<b>\$ 89,316</b>	<b>19,512</b>	<b>7,802</b>	<b>20,755</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Liabilities:</i>				
Accounts Payable	\$ 1,091	-	-	-
Accrued Expenditures	8,599	-	-	-
Due to Government	-	9,756	-	-
Due to Other Funds	-	-	-	-
<b>Total Liabilities</b>	<b>9,690</b>	<b>9,756</b>	<b>-</b>	<b>-</b>
<i>Fund Balances</i>				
Fund Balance:				
Restricted for:				
Instruction	-	-	7,802	-
Food Service Operations	-	-	-	20,755
Student Transportation	-	9,756	-	-
Assigned to:				
Subsequent Years Expenditures and Other Programs	79,626	-	-	-
<b>Total Fund Balance</b>	<b>79,626</b>	<b>9,756</b>	<b>7,802</b>	<b>20,755</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 89,316</b>	<b>19,512</b>	<b>7,802</b>	<b>20,755</b>

The accompanying notes are an integral part of these financial statements

<b>Title I IASA 24101</b>	<b>IDEA-B Entitlement 24106</b>	<b>IDEA-B Risk Pool 24120</b>	<b>Teacher Principal Training 24154</b>	<b>Rural Education Achievement 25233</b>	<b>2012 GOB Student Library 27107</b>
-	-	-	-	-	-
12,457	-	26,332	5,003	2,550	-
-	-	-	-	-	-
<u>12,457</u>	<u>-</u>	<u>26,332</u>	<u>5,003</u>	<u>2,550</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
12,457	-	26,332	5,003	2,550	-
<u>12,457</u>	<u>-</u>	<u>26,332</u>	<u>5,003</u>	<u>2,550</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
12,457	-	26,332	5,003	2,550	-
<u>12,457</u>	<u>-</u>	<u>26,332</u>	<u>5,003</u>	<u>2,550</u>	<u>-</u>

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Red River Valley Charter School  
Balance Sheets - Governmental Funds (Continued)  
June 30, 2015

	Reads to Leads 27114	Pre-K Initiative 27149	Taos County EGRT Bond 31100	Public School Capital Outlay 31200
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ -	-	-	-
Accounts Receivable				
Due from Government	-	35,000	18,182	14,429
Due from Other Funds	-	-	-	-
<b>Total Assets</b>	<b>\$ -</b>	<b>35,000</b>	<b>18,182</b>	<b>14,429</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Liabilities:</i>				
Accounts Payable	\$ -	-	-	-
Accrued Expenditures	-	-	-	-
Due to Government	-	-	-	-
Due to Other Funds	-	35,000	18,182	14,429
<b>Total Liabilities</b>	<b>-</b>	<b>35,000</b>	<b>18,182</b>	<b>14,429</b>
<i>Fund Balances</i>				
Fund Balance:				
Restricted for:				
Instruction	-	-	-	-
Food Service Operations	-	-	-	-
Student Transportation	-	-	-	-
Assigned to:				
Subsequent Years Expenditures and Other Programs	-	-	-	-
<b>Total Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ -</b>	<b>35,000</b>	<b>18,182</b>	<b>14,429</b>

The accompanying notes are an integral part of these financial statements

**SB-9 Capital  
Improvements**

<b>31700</b>	<b>Total</b>
-	19,500
3,932	117,885
-	117,885
<u>3,932</u>	<u>255,270</u>

-	1,091
-	8,599
-	9,756
3,932	117,885
<u>3,932</u>	<u>137,331</u>

-	7,802
-	20,755
-	9,756
-	79,626
-	117,939
<u>3,932</u>	<u>255,270</u>

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STATE OF NEW MEXICO  
 PUBLIC EDUCATION DEPARTMENT  
 Red River Valley Charter School  
 Reconciliation of the Balance Sheets of Governmental Funds to the Statement of Net Position  
 June 30, 2015

**Fund Balances - Total Governmental Funds** **\$ 117,939**

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	396,163	
Accumulated Depreciation	<u>(258,262)</u>	
		137,901

Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds.		64,533
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Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.		(81,862)
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The net pension liability is not due and payable in the current period and, therefore, is not reported in the funds.		<u>(737,743)</u>
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**Net Position - Total Governmental Activities** **\$ (499,232)**

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, 2015

	Operational 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
<b>REVENUES</b>				
Local & County Grant	\$ -	-	-	-
State Grant	719,679	29,046	6,047	-
Federal Grant	-	-	-	18,878
Charges for Services	2,798	-	-	9,744
<b>Total Revenues</b>	<u>722,477</u>	<u>29,046</u>	<u>6,047</u>	<u>28,622</u>
<b>EXPENDITURES</b>				
Current:				
Instruction	474,202	-	2,411	-
Support Services:				
Students	34,523	-	-	-
General Administration	74,989	-	-	-
School Administration	61,229	-	-	-
Central Services	27,703	-	-	-
Operation & Maintenance of Plant	33,344	-	-	-
Student Transportation	-	64,300	-	-
Food Services Operations	29,402	-	-	7,867
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>735,392</u>	<u>64,300</u>	<u>2,411</u>	<u>7,867</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(12,915)</u>	<u>(35,254)</u>	<u>3,636</u>	<u>20,755</u>
<b>Other financing sources (uses):</b>				
Transfers in (out)	(970)	-	-	-
<b>Total other financing sources (uses):</b>	<u>(970)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Changes in Fund Balances</b>	<u>(13,885)</u>	<u>(35,254)</u>	<u>3,636</u>	<u>20,755</u>
<b>Fund Balances (Deficit) - Beginning of Year</b>	<u>93,511</u>	<u>45,010</u>	<u>4,166</u>	<u>-</u>
<b>Fund Balances - End of Year</b>	<u>\$ 79,626</u>	<u>9,756</u>	<u>7,802</u>	<u>20,755</u>

The accompanying notes are an integral part of these financial statements

<b>Title I IASA 24101</b>	<b>IDEA-B Entitlement 24106</b>	<b>IDEA-B Risk Pool 24120</b>	<b>Teacher Principal Training 24154</b>	<b>Rural Education Achievement 25233</b>	<b>2012 GOB Student Library 27107</b>
-	-	-	-	-	-
-	-	-	-	-	-
12,457	19,636	26,332	5,003	15,587	-
-	-	-	-	-	-
<u>12,457</u>	<u>19,636</u>	<u>26,332</u>	<u>5,003</u>	<u>15,587</u>	<u>-</u>
12,457	-	-	5,003	2,550	-
-	19,636	26,332	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>12,457</u>	<u>19,636</u>	<u>26,332</u>	<u>5,003</u>	<u>2,550</u>	<u>-</u>
-	-	-	-	13,037	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	13,037	-
-	-	-	-	(13,037)	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Red River Valley Charter School  
Statement of Revenues, Expenditures, and Changes In Fund Balances (Deficit) - Continued  
Governmental Funds  
For The Year Ended June 30, 2015

	Reads to Leads 27114	Pre-K Initiative 27149	Taos County EGRT Bond 31100	Public School Capital Outlay 31200
<b>REVENUES</b>				
Local & County Grant	\$ -	-	119,335	-
State Grant	22,000	35,000	-	57,716
Federal Grant	-	-	-	-
Charges for Services	-	-	-	-
<b>Total Revenues</b>	<b>22,000</b>	<b>35,000</b>	<b>119,335</b>	<b>57,716</b>
<b>EXPENDITURES</b>				
Current:				
Instruction	22,000	30,000	-	-
Support Services:				
Students	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	5,000	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	119,335	57,716
<b>Total Expenditures</b>	<b>22,000</b>	<b>35,000</b>	<b>119,335</b>	<b>57,716</b>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	-	-
<b>Other financing sources (uses):</b>				
Transfers in (out)	-	-	-	-
<b>Total other financing sources (uses):</b>	-	-	-	-
<b>Net Changes in Fund Balances</b>	-	-	-	-
<b>Fund Balances (Deficit) - Beginning of Year</b>	-	-	-	-
<b>Fund Balances - End of Year</b>	<b>\$ -</b>	<b>-</b>	<b>-</b>	<b>-</b>

The accompanying notes are an integral part of these financial statements

<b>SB-9 Capital Improvements 31700</b>	<b>Total</b>
-	119,335
3,932	873,420
-	97,893
-	12,542
<u>3,932</u>	<u>1,103,190</u>
-	548,623
-	80,491
-	74,989
-	61,229
-	27,703
-	33,344
-	69,300
-	37,269
<u>3,932</u>	<u>180,983</u>
<u>3,932</u>	<u>1,113,931</u>
<u>-</u>	<u>(10,741)</u>
<u>970</u>	<u>-</u>
<u>970</u>	<u>-</u>
<u>970</u>	<u>(10,741)</u>
<u>(970)</u>	<u>128,680</u>
<u>-</u>	<u>117,939</u>

**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, 2015**

**Net Change in Fund Balance-Total Governmental Funds** **\$ (10,741)**

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	110,896	
Depreciation Expense	(7,936)	
	102,960	102,960

Changes in long-term liabilities

Change in Net Pension Liability		14,819
		14,819

**Change in Net Position-Total Governmental Activities** **\$ 107,038**

The accompanying notes are an integral part of these financial statements

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Capital Assets.** Capital assets purchased or acquired are carried at historical cost or estimated historical cost. Contributed assets are recorded at 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. Red River Valley Charter School's capitalization policy (i.e., the dollar value above which the asset acquisitions are added to the capital accounts) is \$5,000. Red River Valley Charter School does not capitalize any interest with regard to its capital assets.

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

Furniture, Fixtures and Equipment	3-20 years
Leasehold Improvements	5-25 years

Capital assets for Red River Valley Charter School are recorded in the Statement of Net Position.

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

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Red River Valley Charter School  
Notes to the Financial Statements  
June 30, 2015

**NOTE 2. CAPITAL ASSETS**

A summary of capital assets and changes occurring during the year ended June 30, 2015 follows:

	<u>Balance</u> <u>June 30, 2014</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2015</u>
<i>Capital Assets being Depreciated:</i>				
Leasehold improvements	\$ 79,052	110,896	-	189,948
Furniture, Fixtures and Equipment	206,215	-	-	206,215
<i>Total</i>	<u>285,267</u>	<u>110,896</u>	<u>-</u>	<u>396,163</u>
<i>Less: Accumulated Depreciation</i>				
Leasehold improvements	(54,171)	(6,794)	-	(60,965)
Furniture, Fixtures and Equipment	(196,155)	(1,142)	-	(197,297)
<i>Total</i>	<u>(250,326)</u>	<u>(7,936)</u>	<u>-</u>	<u>(258,262)</u>
Capital Assets, Net	<u>\$ 34,941</u>	<u>102,960</u>	<u>-</u>	<u>137,901</u>

Depreciation expense for the year ended June 30, 2015 was expensed to the following function:

Instruction	\$ 7,936
<b>Total</b>	<u>\$ 7,936</u>

**NOTE 3. COMMITMENTS AND LIABILITIES**

The school leased facilities under a short-term cancelable operating lease. Rental expense for the year was \$57,716. The school's minimum future payments are based on the total allocation from the Public School Capital Outlay Funds.

**NOTE 4. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD**

The information contained within this disclosure represents the pension information specific to Red River Valley Charter School and does not include general disclosure information pertaining to the New Mexico Educational Employees' Retirement Plan. General disclosure information including plan description, benefits provided, applicable actuarial assumptions, and location for additional information about the New Mexico Educational Retirement Boards fiduciary net position can be found within the basic financial statements of the Public Education Department.

**Contributions.** The contribution requirements of defined benefit plan members and Red River Valley Charter School are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For the fiscal year ended June 30, 2014, employers contributed 13.15% of employees' gross annual salary to the Plan. Employees earning \$20,000 or less contributed 7.90% and employees earning more than \$20,000 contributed 10.10% of their gross annual salary. For fiscal year ended June 30, 2015 employers contributed 13.90% and employees earning \$20,000 or less continued to contribute 7.90% and employees earning more than \$20,000 contributed an increased amount of 10.70% of their gross annual salary. Contributions to the pension plan from Red River Valley Charter School were \$64,533 for the year ended June 30, 2015.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:** The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2013. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2014, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date of June 30, 2014. At June 30, 2015, Red River Valley Charter School reported a liability of \$737,743 for its proportionate share of the net pension liability. Red River Valley Charter School's proportion of the net pension liability is based on the employer contributing entity's percentage of total employer contributions for the fiscal year ended June 30, 2014. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2014, Red River Valley Charter School's proportion was 0.01293%, which was a decrease of 0.00008% from its proportion measured as of June 30, 2013.



STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Red River Valley Charter School  
Notes to the Financial Statements  
June 30, 2015

**NOTE 4. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)**

For the year ended June 30, 2015, Red River Valley Charter School recognized pension expense of \$49,714. At June 30, 2015, Red River Valley Charter School reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ -	10,987
Net difference between projected and actual earnings on pension plan investments	-	67,048
Changes in proportion and differences between Red River Valley Charter School contributions and proportionate share of contributions	-	3,827
Red River Valley Charter School contributions subsequent to the measurement date	<u>64,533</u>	<u>-</u>
Total	<u>\$ 64,533</u>	<u>81,862</u>

The amount of \$64,533 reported as deferred outflows of resources related to pensions resulting from Red River Valley Charter School’s contributions subsequent to the measurement date of June 30, 2014 will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:

2016	\$	21,909
2017		21,909
2018		21,292
2019		<u>16,752</u>
Total	\$	<u>81,862</u>

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Red River Valley Charter School  
Notes to the Financial Statements  
June 30, 2015

**NOTE 4. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)**

**Sensitivity of Red River Valley Charter School’s proportionate share of the net pension liability to changes in the discount rate.** The following table shows the sensitivity of the net pension liability to changes in the discount rate as of June 30, 2014. In particular, the table presents the (employer’s) net pension liability under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6.75%) or one percentage point higher (8.75%) than the single discount rate.

	<b>1% Decrease (6.75%)</b>	<b>Current Discount Rate (7.75%)</b>	<b>1% Increase (8.75%)</b>
The School’s proportionate share of the net pension liability	<u>\$ 1,003,786</u>	<u>737,743</u>	<u>515,409</u>

**Payables to the pension plan.** At June 30, 2015, Red River Valley Charter School owed \$354 to ERB for fiscal year 2015 contributions.

**NOTE 5. RESTATEMENT**

As a result of implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, net position at June 30, 2014 was restated in the amount of \$(769,891).

**STATE OF NEW MEXICO**  
**PUBLIC EDUCATION DEPARTMENT**  
**RED RIVER VALLEY CHARTER SCHOOL**  
**SCHEDULE OF THE SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**June 30, 2015**

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
School's Proportion of the Net Pension Liability (Asset)	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
School's Proportionate Share of Net Pension Liability (Asset)	\$ 738	-	-	-	-	-	-	-	-	-
School's Covered-Employee Payroll	\$ 356	-	-	-	-	-	-	-	-	-
School's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	207.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.54%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

\*The amounts presented for each fiscal year were determined as of June 30, 2014

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
RED RIVER VALLEY CHARTER SCHOOL  
SCHEDULE OF SCHOOL CONTRIBUTIONS  
June 30, 2015

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 47	-	-	-	-	-	-	-	-	-
Contributions in Relation to the Contractually Required Contribution	47	-	-	-	-	-	-	-	-	-
Contribution Deficiency (Excess)	\$ -	-	-	-	-	-	-	-	-	-

Year	Total Amount Deferred	Amortization Years	Increase (Decrease) in Pension Expense over Recognition Periods											
			2015	2016	2017	2018	2019	2020	2021	2022	2023	2024		
2014	\$ 82	5	\$ 22	22	22	21	17	-	-	-	-	-	-	-
2015	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2016	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2017	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2018	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2019	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2021	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2022	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2023	-	5	-	-	-	-	-	-	-	-	-	-	-	-
	\$ 82		\$ 22	22	22	21	17	-	-	-	-	-	-	-

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, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
State Grant	\$ 669,246	719,558	719,679	121
Charges for Services	4,166	4,166	2,798	(1,368)
<b>Total Revenues</b>	<b>673,412</b>	<b>723,724</b>	<b>722,477</b>	<b>(1,247)</b>
<b>EXPENDITURES</b>				
Current:				
Instruction	470,287	483,892	474,202	9,690
Support Services:				
Students	62,915	65,422	34,523	30,899
General Administration	71,470	78,852	74,989	3,863
School Administration	62,334	64,826	61,229	3,597
Central Services	27,461	30,826	27,703	3,123
Operation & Maintenance of Plant	35,312	36,504	33,344	3,160
Food Services Operations	15,200	34,969	29,402	5,567
<b>Total Expenditures</b>	<b>744,979</b>	<b>795,291</b>	<b>735,392</b>	<b>59,899</b>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<i>(71,567)</i>	<i>(71,567)</i>	<i>(12,915)</i>	<i>58,652</i>
<b>Other Financing Sources (Uses):</b>				
Transfers	-	-	(970)	(970)
Designated Cash	71,567	71,567	-	(71,567)
<b>Total Other Financing Sources (Uses):</b>	<b>71,567</b>	<b>71,567</b>	<b>(970)</b>	<b>(72,537)</b>
<b>Net Changes in Fund Balances</b>	<b>-</b>	<b>-</b>	<b>(13,885)</b>	<b>(13,885)</b>
<b>Cash or Fund Balances - Beginning of Year</b>	<b>-</b>	<b>-</b>	<b>93,511</b>	<b>93,511</b>
<b>Cash or Fund Balances - End of Year</b>	<b>\$ -</b>	<b>-</b>	<b>79,626</b>	<b>79,626</b>
<b>Reconciliation to GAAP Basis:</b>				
<i>Net change in fund balance</i>			\$ (13,885)	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<b>\$ (13,885)</b>	

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, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
State Grant	\$ 31,399	31,399	29,046	(2,353)
<b>Total Revenues</b>	<u>31,399</u>	<u>31,399</u>	<u>29,046</u>	<u>(2,353)</u>
<b>EXPENDITURES</b>				
Current:				
Student Transportation	31,399	56,873	54,363	2,510
<b>Total Expenditures</b>	<u>31,399</u>	<u>56,873</u>	<u>54,363</u>	<u>2,510</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>(25,474)</u>	<u>(25,317)</u>	<u>157</u>
<b>Other financing sources (uses):</b>				
Designated Cash	-	25,474	-	(25,474)
<b>Total other financing sources (uses):</b>	<u>-</u>	<u>25,474</u>	<u>-</u>	<u>(25,474)</u>
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>(25,317)</u>	<u>(25,317)</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>45,010</u>	<u>45,010</u>
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>19,693</u>	<u>19,693</u>
<b>Reconciliation to GAAP Basis:</b>				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (25,317)	
Adjustments to revenues			-	
Adjustments to expenditures			<u>(9,937)</u>	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ (35,254)</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, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
State Grant	\$ -	6,047	6,047	-
<b>Total Revenues</b>	<u>-</u>	<u>6,047</u>	<u>6,047</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
Instruction	-	6,047	2,411	3,636
<b>Total Expenditures</b>	<u>-</u>	<u>6,047</u>	<u>2,411</u>	<u>3,636</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>3,636</u>	<u>3,636</u>
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>3,636</u>	<u>3,636</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>4,166</u>	<u>4,166</u>
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>7,802</u>	<u>7,802</u>
<b>Reconciliation to GAAP Basis:</b>				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 3,636	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ 3,636</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  
Food Services 21000  
For The Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
Federal Grant	\$ -	19,166	18,878	(288)
Charges for Services	-	-	9,744	9,744
<b>Total Revenues</b>	<u>-</u>	<u>19,166</u>	<u>28,622</u>	<u>9,456</u>
<b>EXPENDITURES</b>				
Current:				
Food Services Operations	-	19,166	7,867	11,299
<b>Total Expenditures</b>	<u>-</u>	<u>19,166</u>	<u>7,867</u>	<u>11,299</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>20,755</u>	<u>20,755</u>
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>20,755</u>	<u>20,755</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>20,755</u>	<u>20,755</u>
<b>Reconciliation to GAAP Basis:</b>				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 20,755	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ 20,755</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, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
Federal Grant	\$ 13,133	26,396	2,536	(23,860)
<b>Total Revenues</b>	<u>13,133</u>	<u>26,396</u>	<u>2,536</u>	<u>(23,860)</u>
<b>EXPENDITURES</b>				
Current:				
Instruction	13,133	26,396	12,457	13,939
<b>Total Expenditures</b>	<u>13,133</u>	<u>26,396</u>	<u>12,457</u>	<u>13,939</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	(9,921)	(9,921)
<b>Net Changes in Fund Balances</b>	-	-	(9,921)	(9,921)
<b>Cash or Fund Balances - Beginning of Year</b>	-	-	-	-
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>(9,921)</u>	<u>(9,921)</u>
<b>Reconciliation to GAAP Basis:</b>				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (9,921)	
Adjustments to Revenues			9,921	
Adjustments to Expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<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, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u> <u>Amount</u>	<u>Variance</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u> <u>Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
Federal Grant	\$ -	19,636	20,567	931
<b>Total Revenues</b>	<u>-</u>	<u>19,636</u>	<u>20,567</u>	<u>931</u>
<b>EXPENDITURES</b>				
Current:				
Support Services:				
Students	-	19,636	19,636	-
<b>Total Expenditures</b>	<u>-</u>	<u>19,636</u>	<u>19,636</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues</i>				
<i>Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>931</u>	<u>931</u>
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>931</u>	<u>931</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>931</u>	<u>931</u>
<b>Reconciliation to GAAP Basis:</b>				
<i>Excess (Deficiency) of Revenues</i>				
<i>Over (Under) Expenditures</i>			\$ 931	
Adjustments to Revenues			(931)	
Adjustments to Expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<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, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
Federal Grant	\$ -	26,332	-	(26,332)
<b>Total Revenues</b>	<u>-</u>	<u>26,332</u>	<u>-</u>	<u>(26,332)</u>
<b>EXPENDITURES</b>				
Current:				
Support Services:				
Students	-	26,332	26,332	-
<b>Total Expenditures</b>	<u>-</u>	<u>26,332</u>	<u>26,332</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>(26,332)</u>	<u>(26,332)</u>
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>(26,332)</u>	<u>(26,332)</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>(26,332)</u>	<u>(26,332)</u>
<b>Reconciliation to GAAP Basis:</b>				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (26,332)	
Adjustments to Revenues			26,332	
Adjustments to Expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<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 Principal Training 24154  
For The Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
Federal Grant	\$ 3,341	8,058	1,261	(6,797)
<b>Total Revenues</b>	<u>3,341</u>	<u>8,058</u>	<u>1,261</u>	<u>(6,797)</u>
<b>EXPENDITURES</b>				
Current:				
Instruction	3,341	8,058	5,003	3,055
<b>Total expenditures</b>	<u>3,341</u>	<u>8,058</u>	<u>5,003</u>	<u>3,055</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,742)</u>	<u>(3,742)</u>
<b>Net changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>(3,742)</u>	<u>(3,742)</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>(3,742)</u>	<u>(3,742)</u>
<b>Reconciliation to GAAP Basis:</b>				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (3,742)	
Adjustments to Revenues			3,742	
Adjustments to Expenditures			<u>-</u>	
<b>NET CHANGE IN FUND BALANCE</b>			<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, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
Federal Grant	\$ -	13,671	13,037	(634)
<b>Total Revenues</b>	<u>-</u>	<u>13,671</u>	<u>13,037</u>	<u>(634)</u>
<b>EXPENDITURES</b>				
Current:				
Instruction	-	13,671	2,550	11,121
<b>Total Expenditures</b>	<u>-</u>	<u>13,671</u>	<u>2,550</u>	<u>11,121</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>10,487</u>	<u>10,487</u>
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>10,487</u>	<u>10,487</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>(13,037)</u>	<u>(13,037)</u>
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>(2,550)</u>	<u>(2,550)</u>
<b>Reconciliation to GAAP Basis:</b>				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 10,487	
Adjustments to Revenues			2,550	
Adjustments to Expenditures			<u>-</u>	
<b>NET CHANGE IN FUND BALANCE</b>			<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 GOB Student Library 27107  
For The Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
State Grant	\$ 2,077	2,077	1,100	(977)
<b>Total Revenues</b>	<u>2,077</u>	<u>2,077</u>	<u>1,100</u>	<u>(977)</u>
<b>EXPENDITURES</b>				
Current:				
Support Services:				
Instruction	2,077	2,077	-	2,077
<b>Total Expenditures</b>	<u>2,077</u>	<u>2,077</u>	<u>-</u>	<u>2,077</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>1,100</u>	<u>1,100</u>
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>1,100</u>	<u>1,100</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>1,100</u>	<u>1,100</u>
<b>Reconciliation to GAAP Basis:</b>				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 1,100	
Adjustments to Revenues			(1,100)	
Adjustments to Expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<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  
Reads to Leads 27114  
For The Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
State Grant	\$ 22,000	22,000	29,707	7,707
<b>Total Revenues</b>	<u>22,000</u>	<u>22,000</u>	<u>29,707</u>	<u>7,707</u>
<b>EXPENDITURES</b>				
Current:				
Instruction	22,000	22,000	22,000	-
<b>Total Expenditures</b>	<u>22,000</u>	<u>22,000</u>	<u>22,000</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues</i>				
<i>Over (Under) Expenditures</i>	-	-	7,707	7,707
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>7,707</u>	<u>7,707</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>7,707</u>	<u>7,707</u>
<b>Reconciliation to GAAP Basis:</b>				
<i>Excess (Deficiency) of Revenues</i>				
<i>Over (Under) Expenditures</i>			\$ 7,707	
Adjustments to Revenues			(7,707)	
Adjustments to Expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<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, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
State Grant	\$ 35,000	35,000	10,941	(24,059)
<b>Total Revenues</b>	<u>35,000</u>	<u>35,000</u>	<u>10,941</u>	<u>(24,059)</u>
<b>EXPENDITURES</b>				
Current:				
Instruction	30,000	30,000	30,000	-
Student Transportation	5,000	5,000	5,000	-
<b>Total Expenditures</b>	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>(24,059)</u>	<u>(24,059)</u>
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>(24,059)</u>	<u>(24,059)</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>(24,059)</u>	<u>(24,059)</u>
<b>Reconciliation to GAAP Basis:</b>				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (24,059)	
Adjustments to Revenues			24,059	
Adjustments to Expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<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  
Taos County EGRT Bond 31100  
For The Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
Local & County Grant	\$ -	275,984	101,153	(174,831)
<b>Total Revenues</b>	<u>-</u>	<u>275,984</u>	<u>101,153</u>	<u>(174,831)</u>
<b>EXPENDITURES</b>				
Capital Outlay	-	275,984	119,335	156,649
<b>Total Expenditures</b>	<u>-</u>	<u>275,984</u>	<u>119,335</u>	<u>156,649</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	(18,182)	(18,182)
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>(18,182)</u>	<u>(18,182)</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>(18,182)</u>	<u>(18,182)</u>
<b>Reconciliation to GAAP Basis:</b>				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (18,182)	
Adjustments to Revenues			18,182	
Adjustments to Expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<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 School Capital Outlay 31200  
 For The Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
State Grant	\$ -	57,716	55,754	(1,962)
<b>Total Revenues</b>	<u>-</u>	<u>57,716</u>	<u>55,754</u>	<u>(1,962)</u>
<b>EXPENDITURES</b>				
Capital Outlay	-	57,716	57,716	-
<b>Total Expenditures</b>	<u>-</u>	<u>57,716</u>	<u>57,716</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	(1,962)	(1,962)
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>(1,962)</u>	<u>(1,962)</u>
<b>Cash or Fund Balances - Beginning of Year</b>	-	-	-	-
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>(1,962)</u>	<u>(1,962)</u>
<b>Reconciliation to GAAP Basis:</b>				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (1,962)	
Adjustments to Revenues			1,962	
Adjustments to Expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<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, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
State Grant	\$ 5,320	8,113	4,446	(3,667)
<b>Total Revenues</b>	<u>5,320</u>	<u>8,113</u>	<u>4,446</u>	<u>(3,667)</u>
<b>EXPENDITURES</b>				
Capital Outlay	5,320	8,113	3,932	4,181
<b>Total Expenditures</b>	<u>5,320</u>	<u>8,113</u>	<u>3,932</u>	<u>4,181</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	514	514
<b>Other Financing Sources (Uses):</b>				
Transfers in	-	-	970	970
<b>Total Other Financing Sources (Uses):</b>	<u>-</u>	<u>-</u>	<u>970</u>	<u>970</u>
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>1,484</u>	<u>1,484</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>1,484</u>	<u>1,484</u>
<b>Reconciliation to GAAP Basis:</b>				
<i>Net change in fund balance</i>			\$ 1,484	
Adjustments to Revenues			(514)	
Adjustments to Expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ 970</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, 2015

<u>Name of Depository</u>	<u>Security Type</u>	<u>CUSIP/ Security Number</u>	<u>Maturity Date</u>	<u>Fair Value June 30, 2015</u>
N/A	N/A	N/A	N/A	\$ -
				<u>\$ -</u>

Total Cash per Schedule of Cash Accounts:	\$	64,742
Less: FDIC coverage:		<u>(64,742)</u>
Uninsured Public Funds:		-
Collateral Requirement:		-
Pledged Collateral Held by Pledging Financial Institution:		<u>-</u>
<b>Balance Over Collateralized:</b>	<b>\$</b>	<b><u>-</u></b>
<b>Balance Uninsured and Uncollateralized at June 30, 2015:</b>	<b>\$</b>	<b><u>-</u></b>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Red River Valley Charter School  
Schedule of Cash Accounts  
June 30, 2015

<u>Bank Account Type</u>	<u>Peoples Bank</u>
Checking - Operational Account	\$ 64,742
<b><i>Total on Deposit</i></b>	64,742
Reconciling Items	<u>(45,242)</u>
Reconciled Balance June 30, 2015	<u>\$ 19,500</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, 2015

	Operational 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
Cash, June 30, 2014	\$ 44,747	50,948	4,166	-
Add:				
2014-15 revenues	<u>722,477</u>	<u>29,046</u>	<u>6,047</u>	<u>28,622</u>
<b>Total Cash Available</b>	767,224	79,994	10,213	28,622
Less:				
2014-15 expenditures	(735,392)	(54,363)	(2,411)	(7,867)
Receivables/Payables	3,058	(6,119)	-	-
Outstanding Loans	<u>(33,920)</u>	<u>(7,814)</u>	<u>-</u>	<u>(20,755)</u>
<b>Cash June 30, 2015</b>	<u>970</u>	<u>11,698</u>	<u>7,802</u>	<u>-</u>
Fund Balance Reconciliations to GAAP Basis:				
Audit reclassifications to cash	<u>(970)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash Per Books</b>	<u>-</u>	<u>11,698</u>	<u>7,802</u>	<u>-</u>
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	<u>79,626</u>	<u>(1,942)</u>	<u>-</u>	<u>20,755</u>
Fund Balance, Modified Accrual Basis	<u>\$ 79,626</u>	<u>9,756</u>	<u>7,802</u>	<u>20,755</u>

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

<b>Federal Projects Account 24000</b>	<b>Federal Direct Account 25000</b>	<b>State Account 27000</b>	<b>Bond Building 31100</b>	<b>Public School Capital Outlay 31200</b>	<b>SB-9 Capital Improvements 31700</b>	<b>Total</b>
-	-	-	-	-	-	99,861
<u>24,364</u>	<u>13,037</u>	<u>41,748</u>	<u>101,153</u>	<u>55,754</u>	<u>4,446</u>	<u>1,026,694</u>
24,364	13,037	41,748	101,153	55,754	4,446	1,126,555
(63,428)	(2,550)	(57,000)	(119,335)	(57,716)	(3,932)	(1,103,994)
-	-	-	-	-	-	(3,061)
<u>39,064</u>	<u>(10,487)</u>	<u>15,252</u>	<u>18,182</u>	<u>1,962</u>	<u>(1,484)</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(970)</u>	<u>19,500</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>970</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,500</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>98,439</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>117,939</u>