

STATE OF NEW MEXICO  
 PUBLIC EDUCATION DEPARTMENT  
 Southwest Primary Learning Center  
 Statement of Net Position  
 June 30, 2015  
 (Unaudited)

**ASSETS AND DEFERRED OUTFLOWS**

**Current Assets:**

Cash and Cash Equivalents	\$ 642,459
Receivables	
Due from Other Governments	26,992
<b>Total Current Assets</b>	<u>669,451</u>

**Noncurrent Assets:**

Capital Assets	
Building and Improvements	16,336
Furniture, Fixtures, and Equipment	219,996
Less: Accumulated Depreciation	<u>(157,760)</u>
<b>Total Noncurrent Assets</b>	<u>78,572</u>
<b>Total Assets</b>	<u>748,023</u>

<b>DEFERRED OUTFLOWS - Pension related</b>	<u>59,480</u>
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**LIABILITIES AND DEFERRED INFLOWS**

**Current Liabilities:**

Accrued Liabilities	16,861
Compensated Absences	15,363
<b>Total Current Liabilities</b>	<u>32,224</u>

**Noncurrent Liabilities:**

Net pension liability	<u>1,024,741</u>
<b>Total Noncurrent Liabilities</b>	<u>1,024,741</u>
<b>Total Liabilities</b>	<u>1,056,965</u>

<b>DEFERRED INFLOWS - Pension related</b>	<u>112,590</u>
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**NET POSITION**

Investment in Capital Assets	78,572
Restricted	377,846
Unrestricted (Deficit)	<u>(818,470)</u>
<b>Total Net Position</b>	<u>\$ (362,052)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Southwest Primary Learning Center  
Statement of Activities  
For The Year Ended June 30, 2015  
(Unaudited)

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 455,795	10,055	53,403	-	(392,337)
Support Services:					
Students	42,082	-	-	-	(42,082)
Instruction	45,561	-	-	-	(45,561)
General Administration	104,539	-	-	-	(104,539)
School Administration	33,471	-	-	-	(33,471)
Central Services	106,677	-	-	-	(106,677)
Operation & Maintenance of Plant	80,919	-	-	-	(80,919)
Community Services Operations	8,400	-	-	-	(8,400)
Other Support Services	21	-	-	-	(21)
Facilities Materials, Supplies & Other Services	77,695	-	-	117,695	40,000
<b>Total Governmental Activities</b>	<b>\$ 955,160</b>	<b>10,055</b>	<b>53,403</b>	<b>117,695</b>	<b>(774,007)</b>
<b>General Revenues:</b>					
					\$ 98,885
					875,461
					13,076
					<u>987,422</u>
<b>Change in Net Position</b>					<u>213,415</u>
					492,427
					(1,067,894)
					<u>(575,467)</u>
					<u>\$ (362,052)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Southwest Primary Learning Center  
Balance Sheets - Governmental Funds  
June 30, 2015  
(Unaudited)

	Operational 11000	Instructional Materials 14000	Title I IASA 24101	IDEA-B Entitlement 24106
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 257,780	8,739	-	7,961
Accounts Receivable				
Due from Government	-	-	6,440	-
Due from Other Funds	45,990	-	-	-
<b>Total Assets</b>	<b>\$ 303,770</b>	<b>8,739</b>	<b>6,440</b>	<b>7,961</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accrued Expenditures	\$ 16,573	-	284	4
Due to Other Funds	-	-	6,156	-
<b>Total Liabilities</b>	<b>16,573</b>	<b>-</b>	<b>6,440</b>	<b>4</b>
<b>Fund Balances (Deficit)</b>				
Fund Balance:				
Restricted for:				
Instruction	-	8,739	-	-
Capital Improvements	-	-	-	-
Unassigned (Deficit)	287,197	-	-	7,957
<b>Total Fund Balance (Deficit)</b>	<b>287,197</b>	<b>8,739</b>	<b>-</b>	<b>7,957</b>
<b>Total Liabilities and Fund Balances (Deficit)</b>	<b>\$ 303,770</b>	<b>8,739</b>	<b>6,440</b>	<b>7,961</b>

The accompanying notes are an integral part of these financial statements

<b>Teacher Principal Traning 24154</b>	<b>ABC Community School Partnership 26177</b>	<b>Literacy for Children at Risk 27107</b>	<b>Public School Capital Outlay 31200</b>	<b>Special Capital Outlay State 31400</b>	<b>Capital Improvements HB-33 31600</b>
-	-	-	-	-	308,335
-	-	-	19,424	-	1,128
-	-	-	-	-	-
-	-	-	19,424	-	309,463
-	-	-	-	-	-
-	-	987	38,847	-	-
-	-	987	38,847	-	-
-	-	-	-	-	-
-	-	-	-	-	309,463
-	-	(987)	(19,423)	-	-
-	-	(987)	(19,423)	-	309,463
-	-	-	19,424	-	309,463

STATE OF NEW MEXICO  
 PUBLIC EDUCATION DEPARTMENT  
 Southwest Primary Learning Center  
 Balance Sheets - Governmental Funds (Continued)  
 June 30, 2015  
 (Unaudited)

	Capital Improvements	
	SB-9 31700	Total Government
	<u>          </u>	<u>          </u>
Cash and Cash Equivalents	\$ 59,644	642,459
Accounts Receivable		
Due from Government	-	26,992
Due from Other Funds	-	45,990
	<u>          </u>	<u>          </u>
<b>Total Assets</b>	<u>\$ 59,644</u>	<u>715,441</u>
<b>Liabilities:</b>		
Accrued Expenditures	\$ -	16,861
Due to Other Funds	-	45,990
	<u>          </u>	<u>          </u>
<b>Total Liabilities</b>	<u>-</u>	<u>62,851</u>
<b>Fund Balances (Deficit)</b>		
Fund Balance:		
Restricted for:		
Instruction	-	8,739
Capital Improvements	59,644	369,107
Unassigned (Deficit)	-	274,744
	<u>          </u>	<u>          </u>
<b>Total Fund Balance (Deficit)</b>	<u>59,644</u>	<u>652,590</u>
	<u>\$ 59,644</u>	<u>715,441</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**PUBLIC EDUCATION DEPARTMENT**  
**Southwest Primary Learning Center**  
**Reconciliation of the Balance Sheets of Governmental Funds to the Statement of Net Position**  
**June 30, 2015**  
**(Unaudited)**

**Fund Balances - Total Governmental Funds** **\$ 652,590**

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	236,332	
Accumulated Depreciation	(157,760)	
		78,572

Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds.

59,480

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

Compensated Absences	(15,363)	
Net pension liability	(1,024,741)	
		(1,040,104)

Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.

(112,590)

**Net Position-Total Governmental Activities** **\$ (362,052)**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Southwest Primary Learning Center  
Statement of Revenues, Expenditures, and Changes In Fund Balances (Deficit)  
Governmental Funds  
For The Year Ended June 30, 2015  
(Unaudited)

	Operational 11000	Instructional Materials 14000	Title I IASA 24101	IDEA-B Entitlement 24106
<b>REVENUES</b>				
Property Taxes	\$ -	-	-	-
State Grant	875,461	7,470	-	-
Federal Grant	2,500	-	25,191	16,944
Charges for Services	10,055	-	-	-
Miscellaneous Income	3,076	-	-	-
<b>Total Revenues</b>	<b>891,092</b>	<b>7,470</b>	<b>25,191</b>	<b>16,944</b>
<b>EXPENDITURES</b>				
Current:				
Instruction	431,718	39	15,435	2,482
Support Services:				
Students	40,594	-	-	955
Instruction	43,821	-	-	-
General Administration	102,789	-	-	-
School Administration	32,873	-	-	-
Central Services	106,001	-	-	-
Operation & Maintenance of Plant	80,577	-	-	-
Other Support Services Operations	21	-	-	-
Community Services Operation	8,246	-	-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<b>846,640</b>	<b>39</b>	<b>15,435</b>	<b>3,437</b>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>44,452</u>	<u>7,431</u>	<u>9,756</u>	<u>13,507</u>
<b>Net Changes in Fund Balances</b>	<u>44,452</u>	<u>7,431</u>	<u>9,756</u>	<u>13,507</u>
<b>Fund Balances(Deficit) - Beginning of Year</b>	<u>242,745</u>	<u>1,308</u>	<u>(9,756)</u>	<u>(5,550)</u>
<b>Fund Balances (Deficit) - End of Year</b>	<u>\$ 287,197</u>	<u>8,739</u>	<u>-</u>	<u>7,957</u>

The accompanying notes are an integral part of these financial statements

<b>Teacher Principal Traning 24154</b>	<b>ABC Community School Partnership 26177</b>	<b>Literacy for Children at Risk 27107</b>	<b>Public School Capital Outlay 31200</b>	<b>Special Capital Outlay State 31400</b>	<b>Capital Improvements HB-33 31600</b>
-	-	-	-	-	66,752
-	-	-	77,695	40,000	-
1,298	-	-	-	-	-
-	-	-	-	-	-
-	10,000	-	-	-	-
1,298	10,000	-	77,695	40,000	66,752
-	-	-	-	-	-
-	-	-	-	-	-
-	-	987	-	-	-
-	-	-	-	-	650
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	77,694	-	-
-	-	987	77,694	-	650
1,298	10,000	(987)	1	40,000	66,102
1,298	10,000	(987)	1	40,000	66,102
(1,298)	(10,000)	-	(19,424)	(40,000)	243,361
-	-	(987)	(19,423)	-	309,463



STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Southwest Aeronautics, Mathematics, and Sciences  
Statement of Revenues, Expenditures, and Changes In Fund Balances (Deficit) - Continued  
Governmental Funds  
For The Year Ended June 30, 2015  
(Unaudited)

	Capital Improvements SB-9 31700	Total Government
<b>REVENUES</b>		
Property Taxes	\$ 32,133	98,885
State Grant	-	1,000,626
Federal Grant	-	45,933
Charges for Services	-	10,055
Miscellaneous Income	-	13,076
<b>Total Revenues</b>	<u>32,133</u>	<u>1,168,575</u>
<b>EXPENDITURES</b>		
Current:		
Instruction	-	449,674
Support Services:		
Students	-	41,549
Instruction	-	44,808
General Administration	320	103,759
School Administration	-	32,873
Central Services	-	106,001
Operation & Maintenance of Plant	-	80,577
Other Support Services Operations	-	21
Community Services Operation	-	8,246
Capital Outlay	1	77,695
<b>Total Expenditures</b>	<u>321</u>	<u>945,203</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>31,812</u>	<u>223,372</u>
<b>Net Changes in Fund Balances</b>	<u>31,812</u>	<u>223,372</u>
<b>Fund Balances(Deficit) - Beginning of Year</b>	<u>27,832</u>	<u>429,218</u>
<b>Fund Balances (Deficit) - End of Year</b>	<u>\$ 59,644</u>	<u>652,590</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Southwest Primary Learning Center  
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  
(Unaudited)**

**Net Change in Fund Balances-Total Governmental Funds** **\$ 223,372**

The issuance of long-term debt (e.g., bonds, notes, leases) provide current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.

Changes in Net Pension Liability (9,957)

**Change in Net Position-Total Governmental Activities** **\$ 213,415**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 PUBLIC EDUCATION DEPARTMENT  
 Southwest Primary Learning Center  
 Statement of Fiduciary Assets and Liabilities- Agency Funds  
 June 30, 2015  
 (Unaudited)

	<u>Agency</u>
<b>ASSETS</b>	
Cash in Bank	\$ 869
<b>Total Assets</b>	<u>\$ 869</u>
<b>LIABILITIES</b>	
Deposits Held for Others	\$ 869
<b>Total Liabilities</b>	<u>\$ 869</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Southwest Primary Learning Center  
Schedule of Changes in Assets and Liabilities - Agency Funds  
For The Year Ended June 30, 2015  
(Unaudited)

	<u>Balance</u> <u>July 1, 2014</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2015</u>
<b>ASSETS</b>				
Cash in Bank	\$ -	2,237	(1,368)	869
<b>Total Assets</b>	<u>\$ -</u>	<u>2,237</u>	<u>(1,368)</u>	<u>869</u>
 <b>LIABILITIES</b>				
Deposits Held for Others	\$ -	2,237	(1,368)	869
<b>Total Liabilities</b>	<u>\$ -</u>	<u>2,237</u>	<u>(1,368)</u>	<u>869</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Southwest Primary Learning Center  
Notes to the Financial Statements  
June 30, 2015  
(Unaudited)

**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 Southwest Primary Learning Center capitalization policy (i.e., the dollar value above which the asset acquisitions are added to the capital accounts) is \$5,000. The Southwest Primary Learning Center 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.

Capital assets for the Southwest Primary Learning Center 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 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.

**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>				
Furniture, Fixtures and Equipment	\$ 219,996	-	-	219,996
Buildings and improvements	13,536	-	-	13,536
Land improvements	2,800	-	-	2,800
<i>Total</i>	<u>236,332</u>	-	-	<u>236,332</u>
<i>Less: Accumulated Depreciation</i>	(157,760)	-	-	(157,760)
Capital Assets, Net	<u>\$ 78,572</u>	-	-	<u>78,572</u>

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Southwest Primary Learning Center  
Notes to the Financial Statements  
June 30, 2015  
(Unaudited)

**NOTE 3. DEFICIT FUND BALANCE**

The following funds had a deficit fund balance at June 30, 2015:

Literacy for Children at Risk – 27107	\$	987
Public School Capital Outlay – 31200		19,423

The Southwest Primary Learning Center is addressing the negative fund balance and is planning on taking the appropriate actions to eliminate the negative balance.

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

The information contained within this disclosure represents the pension information specific to the Southwest Primary Learning Center (SPLC) 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 SPLC 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 SPLC were \$59,480 for the year ended June 30, 2015.

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Southwest Primary Learning Center  
Notes to the Financial Statements  
June 30, 2015  
(Unaudited)

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

***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 June 30, 2014. At June 30, 2015, SPLC reported a liability of \$1,024,741 for its proportionate share of the net pension liability. SPLC’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, SPLC’s proportion was 0.01796% percent, which was a decrease of 0.00019% from its proportion measured as of June 30, 2013.

For the year ended June 30, 2015, SPLC recognized pension expense of \$69,437. At the June 30, 2015, SPLC reported deferred outflows of resources and deferred inflows or 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	\$ -	15,261
Changes in assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	93,129
Changes in proportion and differences between SPLC contributions and proportionate share of contributions	-	4,200
SPLC contributions subsequent to the measurement date	<u>59,480</u>	<u>-</u>
Total	<u>\$ 59,480</u>	<u>112,590</u>

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Southwest Primary Learning Center  
Notes to the Financial Statements  
June 30, 2015  
(Unaudited)

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

\$59,480 reported as deferred outflows of resources related to pensions resulting from SPLC’s contributions subsequent to the measurement date 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	\$	30,046
2017		30,046
2018		29,235
2019		23,263
Total	\$	<u>112,590</u>

***Sensitivity of SPLC’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 the fiscal year end 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>
SPLC’s proportionate share of the net pension liability	<u>\$ 1,394,281</u>	<u>1,024,741</u>	<u>715,885</u>



**STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Southwest Primary Learning Center  
Notes to the Financial Statements  
June 30, 2015  
(Unaudited)**

**NOTE 5. RELATED PARTY TRANSACTIONS**

The Founder and Head Administrator of the Southwest Primary Learning Center that was employed thru August 2014 of the current fiscal year was related to the owners of ADI Productions, Inc. The Southwest Primary Learning Center utilizes the services of ADI for all school-sponsored events that require sound and lighting such as school dances, student performances, and graduation. ADI does not charge the Southwest Primary Learning Center for services it provides to Southwest Primary Learning Center.

The same administration operates all four schools: Southwest Secondary, Intermediate, Primary Learning Centers and Southwest Aeronautics, Mathematics, and Sciences Learning Center.

**NOTE 6. 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 \$(1,067,894).

**STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Southwest Primary Learning Center  
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)	0.02%	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)	\$ 1,025	-	-	-	-	-	-	-	-	-
School's Covered-Employee Payroll	\$ 495	-	-	-	-	-	-	-	-	-
School's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	207.07%	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  
Southwest Primary Learning Center  
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	\$ 65	-	-	-	-	-	-	-	-	-
Contributions in Relation to the Contractually Required Contribution	65	-	-	-	-	-	-	-	-	-
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	\$ 113	5	\$ 30	30	30	29	24	-	-	-	-	-	-	-
2015	-	5	30	-	-	-	-	-	-	-	-	-	-	-
2016	-	5	-	30	-	-	-	-	-	-	-	-	-	-
2017	-	5	-	-	30	-	-	-	-	-	-	-	-	-
2018	-	5	-	-	-	30	-	-	-	-	-	-	-	-
2019	-	5	-	-	-	-	29	-	-	-	-	-	-	-
2020	-	5	-	-	-	-	-	24	-	-	-	-	-	-
2021	-	5	-	-	-	-	-	-	24	-	-	-	-	-
2022	-	5	-	-	-	-	-	-	-	24	-	-	-	-
2023	-	5	-	-	-	-	-	-	-	-	24	-	-	-
	\$ 113		\$ 30	30	30	29	24	-	-	-	-	-	-	-

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Southwest Primary Learning Center  
Schedule of Budgetary Comparisons - Budgetary Basis  
Operational 11000  
For The Year Ended June 30, 2015  
(Unaudited)

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
State Grant	\$ 875,024	875,460	875,461	1
Federal Grant	2,508	2,508	2,500	(8)
Charges for Services	1,500	1,500	10,055	8,555
Miscellaneous Income	1,500	1,500	3,076	1,576
<b>Total Revenues</b>	<b>880,532</b>	<b>880,968</b>	<b>891,092</b>	<b>10,124</b>
<b>EXPENDITURES</b>				
Current:				
Instruction	618,890	605,390	448,208	157,182
Support Services:				
Students	126,277	57,264	40,594	16,670
Instruction	-	48,050	43,821	4,229
General Administration	133,901	156,451	102,789	53,662
School Administration	46,147	36,097	32,873	3,224
Central Services	74,550	87,386	106,001	(18,615)
Operation & Maintenance of Plant	109,688	105,701	80,577	25,124
Other Support Services Operations	-	50	21	29
Food Services Operations	-	13,500	8,246	5,254
<b>Total Expenditures</b>	<b>1,109,453</b>	<b>1,109,889</b>	<b>863,130</b>	<b>246,759</b>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(228,921)</u>	<u>(228,921)</u>	<u>27,962</u>	<u>256,883</u>
<b>Net Changes in Fund Balances</b>	<u>(228,921)</u>	<u>(228,921)</u>	<u>27,962</u>	<u>256,883</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>156,802</u>	<u>156,802</u>
<b>Cash or Fund Balances - End of Year</b>	<u>\$ (228,921)</u>	<u>(228,921)</u>	<u>184,764</u>	<u>413,685</u>
<b>Reconciliation to GAAP Basis:</b>				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 27,962	
Adjustments to Revenues			-	
Adjustments to Expenditures			16,490	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ 44,452</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 PUBLIC EDUCATION DEPARTMENT  
 Southwest Primary Learning Center  
 Schedule of Budgetary Comparisons - Budgetary Basis  
 Instructional Materials 14000  
 For The Year Ended June 30, 2015  
 (Unaudited)

	<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	\$ 5,371	5,371	7,470	2,099
<b>Total Revenues</b>	<u>5,371</u>	<u>5,371</u>	<u>7,470</u>	<u>2,099</u>
<b>EXPENDITURES</b>				
Current:				
Instruction	5,371	5,371	39	5,332
<b>Total Expenditures</b>	<u>5,371</u>	<u>5,371</u>	<u>39</u>	<u>5,332</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			7,431	7,431
	<u>-</u>	<u>-</u>	<u>7,431</u>	<u>7,431</u>
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>7,431</u>	<u>7,431</u>
<b>Cash or Fund Balances - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>1,308</u>	<u>1,308</u>
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>8,739</u>	<u>8,739</u>
<b>Reconciliation to GAAP Basis:</b>				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 7,431	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ 7,431</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Southwest Primary Learning Center  
Schedule of Budgetary Comparisons - Budgetary Basis  
Title I IASA 24101  
For The Year Ended June 30, 2015  
(Unaudited)

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
Property Taxes	\$ -	-	6,440	6,440
Federal Grant	13,404	24,949	25,191	242
<b>Total Revenues</b>	<u>13,404</u>	<u>24,949</u>	<u>31,631</u>	<u>6,682</u>
<b>EXPENDITURES</b>				
Current:				
Instruction	13,404	24,949	15,153	9,796
<b>Total Expenditures</b>	<u>13,404</u>	<u>24,949</u>	<u>15,153</u>	<u>9,796</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	16,478	16,478
<b>Net Changes in Fund Balances</b>	-	-	16,478	16,478
<b>Cash or Fund Balances - Beginning of Year</b>	-	-	-	-
<b>Cash or Fund Balances - End of Year</b>	<u>\$ -</u>	<u>-</u>	<u>16,478</u>	<u>16,478</u>
<b>Reconciliation to GAAP Basis:</b>				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 16,478	
Adjustments to Revenues			(6,440)	
Adjustments to Expenditures			(282)	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ 9,756</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 PUBLIC EDUCATION DEPARTMENT  
 Southwest Primary Learning Center  
 Schedule of Budgetary Comparisons - Budgetary Basis  
 IDEA-B Entitlement 24106  
 For The Year Ended June 30, 2015  
 (Unaudited)

	<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	\$ -	29,329	16,944	(12,385)
<b>Total Revenues</b>	<u>-</u>	<u>29,329</u>	<u>16,944</u>	<u>(12,385)</u>
<b>EXPENDITURES</b>				
Current:				
Instruction	-	13,802	2,486	11,316
Support Services:				
Students	-	15,527	955	14,572
<b>Total Expenditures</b>	<u>-</u>	<u>29,329</u>	<u>3,441</u>	<u>25,888</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>13,503</u>	<u>13,503</u>
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>13,503</u>	<u>13,503</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>13,503</u>	<u>13,503</u>
<b>Reconciliation to GAAP Basis:</b>				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 13,503	
Adjustments to Revenues			-	
Adjustments to Expenditures			4	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ 13,507</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 PUBLIC EDUCATION DEPARTMENT  
 Southwest Primary Learning Center  
 Schedule of Budgetary Comparisons - Budgetary Basis  
 Teacher Principal Training 24154  
 For The Year Ended June 30, 2015  
 (Unaudited)

	<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	\$ 2,739	5,619	1,298	(4,321)
<b>Total Revenues</b>	<u>2,739</u>	<u>5,619</u>	<u>1,298</u>	<u>(4,321)</u>
<b>EXPENDITURES</b>				
Current:				
Instruction	2,739	4,739	-	4,739
Support Services:				
School Administration	-	880	-	880
<b>Total expenditures</b>	<u>2,739</u>	<u>5,619</u>	<u>-</u>	<u>5,619</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>1,298</u>	<u>1,298</u>
<b>Net changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>1,298</u>	<u>1,298</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>1,298</u>	<u>1,298</u>
<b>Reconciliation to GAAP Basis:</b>				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 1,298	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ 1,298</u>	

The accompanying notes are an integral part of these financial statements



STATE OF NEW MEXICO  
 PUBLIC EDUCATION DEPARTMENT  
 Southwest Primary Learning Center  
 Schedule of Budgetary Comparisons - Budgetary Basis  
 ABC Community School Partnership 26177  
 For The Year Ended June 30, 2015  
 (Unaudited)

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
	\$ -	-	10,000	10,000
<i>Total Revenues</i>	-	-	10,000	10,000
<b>EXPENDITURES</b>				
<i>Total Expenditures</i>	-	-	-	-
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	10,000	10,000
<i>Net Changes in Fund Balances</i>	-	-	10,000	10,000
<i>Cash or Fund Balances - Beginning of Year</i>	-	-	-	-
<i>Cash or Fund Balances - End of Year</i>	\$ -	-	10,000	10,000
<b>Reconciliation to GAAP Basis:</b>				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 10,000	
Adjustments to revenues			-	
Adjustments to expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ 10,000</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Southwest Primary Learning Center  
Schedule of Budgetary Comparisons - Budgetary Basis  
Literacy for Children at Risk 27107  
For The Year Ended June 30, 2015  
(Unaudited)

	<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	\$ 3,129	3,129	-	(3,129)
<b>Total Revenues</b>	<u>3,129</u>	<u>3,129</u>	<u>-</u>	<u>(3,129)</u>
<b>EXPENDITURES</b>				
Current:				
Support Services:				
Instruction	3,129	3,129	987	2,142
<b>Total Expenditures</b>	<u>3,129</u>	<u>3,129</u>	<u>987</u>	<u>2,142</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>(987)</u>	<u>(987)</u>
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>(987)</u>	<u>(987)</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>(987)</u>	<u>(987)</u>
<b>Reconciliation to GAAP Basis:</b>				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (987)	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ (987)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 PUBLIC EDUCATION DEPARTMENT  
 Southwest Primary Learning Center  
 Schedule of Budgetary Comparisons - Budgetary Basis  
 Public School Capital Outlay 31200  
 For The Year Ended June 30, 2015  
 (Unaudited)

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
Property Taxes			-	-
State Grant	\$ -	77,695	77,695	-
<b>Total Revenues</b>	<u>-</u>	<u>77,695</u>	<u>77,695</u>	<u>-</u>
<b>EXPENDITURES</b>				
Capital Outlay	-	77,695	58,270	19,425
<b>Total Expenditures</b>	<u>-</u>	<u>77,695</u>	<u>58,270</u>	<u>19,425</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>19,425</u>	<u>19,425</u>
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>19,425</u>	<u>19,425</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>19,425</u>	<u>19,425</u>
<b>Reconciliation to GAAP Basis:</b>				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 19,425	
Adjustments to Revenues			(19,424)	
Adjustments to Expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ 1</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 PUBLIC EDUCATION DEPARTMENT  
 Southwest Primary Learning Center  
 Schedule of Budgetary Comparisons - Budgetary Basis  
 Special Capital Outlay State 31400  
 For The Year Ended June 30, 2015  
 (Unaudited)

	<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	\$ 60,000	60,000	40,000	(20,000)
<b>Total Revenues</b>	<u>60,000</u>	<u>60,000</u>	<u>40,000</u>	<u>(20,000)</u>
<b>EXPENDITURES</b>				
Capital Outlay	60,000	60,000	-	60,000
<b>Total Expenditures</b>	<u>60,000</u>	<u>60,000</u>	<u>-</u>	<u>60,000</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	40,000	40,000
	-	-	-	-
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>40,000</u>	<u>40,000</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>40,000</u>	<u>40,000</u>
<b>Reconciliation to GAAP Basis:</b>				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 40,000	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ 40,000</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Southwest Primary Learning Center  
Schedule of Budgetary Comparisons - Budgetary Basis  
Capital Improvements HB-33 31600  
For The Year Ended June 30, 2015  
(Unaudited)

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>REVENUES</b>				
Property Taxes	\$ -	64,863	67,880	3,017
<b>Total Revenues</b>	<u>-</u>	<u>64,863</u>	<u>67,880</u>	<u>3,017</u>
<b>EXPENDITURES</b>				
Current:				
General Administration	-	650	650	-
Capital Outlay	-	64,213	-	64,213
<b>Total Expenditures</b>	<u>-</u>	<u>64,863</u>	<u>650</u>	<u>64,213</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>67,230</u>	<u>67,230</u>
<b>Net Changes in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>67,230</u>	<u>67,230</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>67,230</u>	<u>67,230</u>
<b>Reconciliation to GAAP Basis:</b>				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 67,230	
Adjustments to Revenues			(1,128)	
Adjustments to Expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<u>\$ 66,102</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Southwest Primary Learning Center  
Schedule of Budgetary Comparisons - Budgetary Basis  
Capital Improvements SB-9 31700  
For The Year Ended June 30, 2015  
(Unaudited)

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<b>REVENUES</b>				
Property Taxes	\$ 32,465	32,465	32,133	(332)
State Grant	2,412	2,412	-	(2,412)
<b>Total Revenues</b>	<b>34,877</b>	<b>34,877</b>	<b>32,133</b>	<b>(2,744)</b>
<b>EXPENDITURES</b>				
Current:				
Support Services:				
General Administration	-	350	320	30
Capital Outlay	64,169	64,169	1	64,168
<b>Total Expenditures</b>	<b>64,169</b>	<b>64,519</b>	<b>321</b>	<b>64,198</b>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<i>(29,292)</i>	<i>(29,642)</i>	<i>31,812</i>	<i>61,454</i>
<b>Net Changes in Fund Balances</b>	<b>(29,292)</b>	<b>(29,642)</b>	<b>31,812</b>	<b>61,454</b>
<b>Cash or Fund Balances - Beginning of Year</b>	<b>-</b>	<b>-</b>	<b>27,832</b>	<b>27,832</b>
<b>Cash or Fund Balances - End of Year</b>	<b>\$ (29,292)</b>	<b>(29,642)</b>	<b>59,644</b>	<b>89,286</b>
<b>Reconciliation to GAAP Basis:</b>				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 31,812	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			<b>\$ 31,812</b>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 PUBLIC EDUCATION DEPARTMENT  
 Southwest Primary Learning Center  
 Schedule of Collateral Pledged by Depository for Public Funds  
 June 30, 2015  
 (Unaudited)

<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:				\$ 670,009
Less: FDIC coverage:				<u>(250,000)</u>
Uninsured Public Funds:				420,009
Collateral Requirement:				210,005
Pledged Collateral Held by Pledging Financial Institution:				<u>-</u>
<b>Balance Under Collateralized:</b>				<b><u>\$ (210,005)</u></b>
<b>Balance Uninsured and Uncollateralized at June 30, 2015:</b>				<b><u>\$ 670,009</u></b>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 PUBLIC EDUCATION DEPARTMENT  
 Southwest Primary Learning Center  
 Schedule of Cash Accounts  
 June 30, 2015  
 (Unaudited)

<u>Bank Account Type</u>	<u>Nusenda Credit Union</u>
Checking - Operational Account	\$ 670,009
<b><i>Total on Deposit</i></b>	670,009
Reconciling Items	(26,681)
Reconciled Balance June 30, 2015	643,328
Less Agency Funds	(869)
<b><i>Total Cash</i></b>	<b>\$ 642,459</b>

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



STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
Southwest Primary Learning Center  
Cash Reconciliation  
June 30, 2015  
(Unaudited)

	Operational 11000	Instructional Materials 14000	Non-Instruct. Fund 23000	Federal Projects Account 24000
Cash, June 30, 2014	\$ 242,747	1,308	-	(16,605)
Add:				
2014-15 revenues	891,097	7,470	2,237	36,993
<b>Total Cash Available</b>	<b>1,133,844</b>	<b>8,778</b>	<b>2,237</b>	<b>20,388</b>
Less:				
2014-15 expenditures	(846,546)	(39)	(1,368)	(18,864)
Receivables/Payables	16,472	-	-	281
Outstanding Loans	-	-	-	-
<b>Cash June 30, 2015</b>	<b>303,770</b>	<b>8,739</b>	<b>869</b>	<b>1,805</b>
Fund Balance Reconciliations to GAAP Basis:				
Audit reclassifications to cash	(45,990)	-	-	6,156
<b>Cash Per Books</b>	<b>257,780</b>	<b>8,739</b>	<b>869</b>	<b>7,961</b>
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	29,417	-	(869)	(4)
Fund Balance (Deficit), Modified Accrual Basis	<u>\$ 287,197</u>	<u>8,739</u>	<u>-</u>	<u>7,957</u>

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

<b>Local Grants 26000</b>	<b>State Account 27000</b>	<b>Public School Capital Outlay 31200</b>	<b>Special Capital Outlay - State 31400</b>	<b>Capital Improv. HB-33 31600</b>	<b>SB-9 Capital Improvements 31700</b>	<b>Total</b>
(10,000)	-	(19,424)	(40,000)	243,361	27,832	429,219
<u>10,000</u>	<u>-</u>	<u>58,272</u>	<u>40,000</u>	<u>65,623</u>	<u>32,133</u>	<u>1,143,825</u>
-	-	38,848	-	308,984	59,965	1,573,044
-	(987)	(77,695)	-	(649)	(321)	(946,469)
-	-	-	-	-	-	16,753
-	-	-	-	-	-	-
<u>-</u>	<u>(987)</u>	<u>(38,847)</u>	<u>-</u>	<u>308,335</u>	<u>59,644</u>	<u>643,328</u>
-	987	38,847	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>308,335</u>	<u>59,644</u>	<u>643,328</u>
						Less: Activity Funds Per Schedule of Changes in Assets and Liabilities- Agency Fund: <u>(869)</u>
						<u>\$ 642,459</u>
<u>-</u>	<u>(987)</u>	<u>(19,423)</u>	<u>-</u>	<u>1,128</u>	<u>-</u>	<u>9,262</u>
<u>-</u>	<u>(987)</u>	<u>(19,423)</u>	<u>-</u>	<u>309,463</u>	<u>59,644</u>	<u>652,590</u>
						Balance Sheets - Governmental Funds: <u>\$ 652,590</u>