

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Southwest Secondary Learning Center
 Statement of Net Position
 June 30, 2014
 (Unaudited)

ASSETS

Current Assets:

Cash	\$ 953,282
Total Current Assets	<u>953,282</u>

Noncurrent Assets:

Capital Assets	
Building and Improvements	42,662
Vehicles	46,356
Furniture, Fixtures, and Equipment	977,932
Less: Accumulated Depreciation	<u>(1,009,930)</u>
Total Noncurrent Assets	<u>57,020</u>
Total Assets	<u>1,010,302</u>

LIABILITIES

Current Liabilities:

Accounts Payable	584
Accrued Liabilities	111
Compensated Absences	<u>18,894</u>
Total Current Liabilities	<u>19,589</u>
Total Liabilities	<u>19,589</u>

NET POSITION

Investment in Capital Assets	57,020
Restricted	754,120
Unrestricted	<u>179,573</u>
Total Net Position	<u>\$ 990,713</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Southwest Secondary Learning Center
Statement of Activities
For The Year Ended June 30, 2014
(Unaudited)

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Governmental Activities:					
Instruction	\$ 1,325,640	10,756	71,488	6,847	(1,236,549)
Support Services:					
Students	447,064	-	-	-	(447,064)
General Administration	190,479	-	-	-	(190,479)
School Administration	131,183	-	-	-	(131,183)
Central Services	99,286	-	-	-	(99,286)
Operation & Maintenance of Plant	326,814	-	-	-	(326,814)
Student Transportation	48,307	-	49,869	-	1,562
Facilities Materials, Supplies & Other Services	307,186	-	-	966,928	659,742
Total Governmental Activities	\$ 2,875,959	10,756	121,357	973,775	(1,770,071)
			General Revenues:		
			State Equalization Guarantee	\$ 2,249,329	
			Interest Income	3,368	
			Miscellaneous	28,962	
			Total General Revenues	<u>2,281,659</u>	
			Change in Net Position		511,588
			Net Position, Beginning		<u>479,125</u>
			Net Position, Ending		<u>\$ 990,713</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Southwest Secondary Learning Center
Balance Sheets - Governmental Funds
June 30, 2014
(Unaudited)

	Operational 11000	Pupil Transportation 13000	Instructional Materials 14000
ASSETS			
<i>Assets</i>			
Cash and Cash Equivalents	\$ 199,162	17,467	25,114
Accounts Receivable			
Due from Other Funds	85,744	-	-
Total Assets	\$ 284,906	17,467	25,114
LIABILITIES AND FUND BALANCES			
<i>Liabilities:</i>			
Accounts Payable	\$ 104	-	-
Accrued Expenditures	104	-	-
Due to Other Funds	-	-	-
Total Liabilities	208	-	-
Fund Balances (Deficit)			
Fund Balance (Deficit):			
Restricted for:			
Instruction	-	-	25,114
Student Transportation	-	17,467	-
Capital Improvements	-	-	-
Assigned to:			
Subsequent Years Expenditure and Other Programs	284,698	-	-
Unassigned (Deficit)	-	-	-
Total Fund Balance (Deficit)	284,698	17,467	25,114
Total Liabilities and Fund Balance (Deficit)	\$ 284,906	17,467	25,114

The accompanying notes are an integral part of these financial statements

Title I-IASA 24101	IDEA-B Entitlement 24106	Teacher Principal Training 24154	Dual Credit Instruction 27103	Public School Capital Outlay 31200	Special Capital Outlay-State 31400
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
480	-	-	-	-	-
2	5	-	-	-	-
20,173	12,603	-	1,171	51,797	-
20,655	12,608	-	1,171	51,797	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(20,655)	(12,608)	-	(1,171)	(51,797)	-
(20,655)	(12,608)	-	(1,171)	(51,797)	-
-	-	-	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Southwest Secondary Learning Center
Balance Sheets - Governmental Funds
June 30, 2014
(Unaudited)

	Capital Improvements HB- 33 31600	Capital Improvements SB- 9 31700	Total
ASSETS			
<i>Assets</i>			
Cash and Cash Equivalents	\$ 633,611	77,928	953,282
Accounts Receivable			
Due from Other Funds	-	-	85,744
Total Assets	<u>\$ 633,611</u>	<u>77,928</u>	<u>1,039,026</u>
LIABILITIES AND FUND BALANCES			
<i>Liabilities:</i>			
Accounts Payable	\$ -	-	584
Accrued Expenditures	-	-	111
Due to Other Funds	-	-	85,744
Total Liabilities	<u>-</u>	<u>-</u>	<u>86,439</u>
Fund Balances (Deficit)			
Fund Balance (Deficit):			
Restricted for:			
Instruction	-	-	25,114
Student Transportation	-	-	17,467
Capital Improvements	633,611	77,928	711,539
Assigned to:			
Subsequent Years Expenditure and Other Programs	-	-	284,698
Unassigned (Deficit)	-	-	(86,231)
Total Fund Balance (Deficit)	<u>633,611</u>	<u>77,928</u>	<u>952,587</u>
Total Liabilities and Fund Balance (Deficit)	<u>\$ 633,611</u>	<u>77,928</u>	<u>1,039,026</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Southwest Secondary Learning Center
Reconciliation of the Balance Sheet - Governmental Funds
To Statement of Net Position
June 30, 2014
(Unaudited)

Fund Balances - Total Governmental Funds **\$ 952,587**

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	1,066,950	
Accumulated Depreciation	<u>(1,009,930)</u>	
		57,020

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

Compensated Absences	<u>(18,894)</u>	
		<u>(18,894)</u>

Net Position-Total Governmental Activities **\$ 990,713**

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Southwest Secondary Learning Center
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Governmental Funds
For The Year Ended June 30, 2014
(Unaudited)

	Operational 11000	Pupil Transportation 13000	Instructional Materials 14000
Revenues:			
Property Taxes	\$ -	-	-
State Grant	2,249,329	49,869	19,604
Federal Grant	4,757	-	-
Charges for Services	10,756	-	-
Miscellaneous	28,962	-	-
Interest	3,368	-	-
Total Revenues	2,297,172	49,869	19,604
Expenditures:			
Current:			
Instruction	1,236,754	-	4,042
Support Services:			
Students	443,500	-	-
General Administration	190,479	-	-
School Administration	131,183	-	-
Central Services	99,286	-	-
Operation & Maintenance of Plant	326,814	-	-
Student Transportation	-	48,307	-
Capital Outlay	-	-	-
Total Expenditures	2,428,016	48,307	4,042
<i>Excess (Deficiency) of Revenues</i>			
<i>Over (Under) Expenditures</i>	(130,844)	1,562	15,562
Net Changes In Fund Balances	(130,844)	1,562	15,562
Fund Balances - Beginning of Year	415,542	15,905	9,552
Fund Balances (Deficit) - End of Year	\$ 284,698	17,467	25,114

The accompanying notes are an integral part of these financial statements

Title I-IASA 24101	IDEA-B Entitlement 24106	Teacher Principal Training 24154	Dual Credit Instruction 27103	Public School Capital Outlay 31200	Special Capital Outlay-State 31400
-	-	-	-	-	-
-	-	-	6,639	155,389	100,000
17,798	19,333	3,357	-	-	-
-	-	-	-	-	-
1,867	4,980	-	-	-	-
-	-	-	-	-	-
<u>19,665</u>	<u>24,313</u>	<u>3,357</u>	<u>6,639</u>	<u>155,389</u>	<u>100,000</u>
40,320	33,357	3,357	7,810	-	-
-	3,564	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	207,186	100,000
<u>40,320</u>	<u>36,921</u>	<u>3,357</u>	<u>7,810</u>	<u>207,186</u>	<u>100,000</u>
<u>(20,655)</u>	<u>(12,608)</u>	<u>-</u>	<u>(1,171)</u>	<u>(51,797)</u>	<u>-</u>
<u>(20,655)</u>	<u>(12,608)</u>	<u>-</u>	<u>(1,171)</u>	<u>(51,797)</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(20,655)</u>	<u>(12,608)</u>	<u>-</u>	<u>(1,171)</u>	<u>(51,797)</u>	<u>-</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Southwest Secondary Learning Center
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit) (Continued)
Governmental Funds
For The Year Ended June 30, 2014
(Unaudited)

	Capital Improvements HB-33 31600	Capital Improvements 9 31700	SB- Total
Revenues:			
Property Taxes	\$ 633,611	71,510	705,121
State Grant	\$ -	-	2,580,830
Federal Grant	-	-	45,245
Charges for Services	-	-	10,756
Miscellaneous	-	6,418	42,227
Interest	-	-	3,368
Total Revenues	<u>633,611</u>	<u>77,928</u>	<u>3,387,547</u>
Expenditures:			
Current:			
Instruction	-	-	1,325,640
Support Services:			
Students	-	-	447,064
General Administration	-	-	190,479
School Administration	-	-	131,183
Central Services	-	-	99,286
Operation & Maintenance of Plant	-	-	326,814
Student Transportation	-	-	48,307
Capital Outlay	-	-	307,186
Total Expenditures	<u>-</u>	<u>-</u>	<u>2,875,959</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>633,611</u>	<u>77,928</u>	<u>511,588</u>
Net Changes In Fund Balances	<u>633,611</u>	<u>77,928</u>	<u>511,588</u>
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>440,999</u>
Fund Balances (Deficit) - End of Year	<u>\$ 633,611</u>	<u>77,928</u>	<u>952,587</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Southwest Secondary 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, 2014
(Unaudited)

Net Change In Fund Balances-Total Governmental Funds	<u>\$ 511,588</u>
Change In Net Position-Total Governmental Activities	<u><u>\$ 511,588</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Southwest Secondary Learning Center
Notes to the Financial Statements
June 30, 2014
(Unaudited)

NOTE 1. CAPITAL ASSETS

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

	Balance			Balance
	June 30, 2013	Additions	Deletions	June 30, 2014
<i>Capital Assets being Depreciated:</i>				
Furniture, Fixtures and Equipment	\$ 977,932	-	-	977,932
Buildings and Improvements	42,662	-	-	42,662
Vehicles	46,356	-	-	46,356
<i>Total</i>	<u>1,066,950</u>	-	-	<u>1,066,950</u>
<i>Less: Accumulated Depreciation</i>	<u>(1,009,930)</u>	-	-	<u>(1,009,930)</u>
Capital Assets, Net	<u>\$ 57,020</u>	-	-	<u>57,020</u>

NOTE 2. COMMITMENTS AND CONTINGENCIES

The Southwest Secondary Learning Center leased various facilities and equipment under long-term cancelable operating leases. Rental expense for the year ended June 30, 2014 was \$551,036 Southwest Secondary Learning Center's minimum future payments on these leases are as follows:

Year Ending June 30:	
2015	\$ 110,160
2016	110,160
2017	112,363
2018	112,363
2019	112,363
2020-2021	<u>236,053</u>
Total minimum lease payments	<u>\$ 793,462</u>

NOTE 3. DEFICIENT FUND BALANCE

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

24101 Title I-IASA	\$ (20,655)
24106 IDEA-B Entitlement	(12,608)
27103 Dual Credit Instruction	(1,171)
31200 Public School Capital Outlay	\$ (51,797)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Southwest Secondary Learning Center
Notes to the Financial Statements
June 30, 2014
(Unaudited)**

NOTE 4. RELATED PARTY TRANSACTIONS

The Founder and Head Administrator of the Southwest Secondary Learning Center are related to the owners of ADI Productions, Inc. The Southwest Secondary 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 Secondary Learning Center for services it provides to Southwest Secondary Learning Center.

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Southwest Secondary Learning Center
Schedule of Budgetary Comparisons - Budgetary Basis
Operational 11000
For The Year Ended June 30, 2014
(Unaudited)

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
Revenues:				
Local & County Grant	\$ 9,500	9,500	-	(9,500)
State Grant	2,249,329	2,249,329	2,176,850	(72,479)
Federal Grant	5,848	8,821	4,757	(4,064)
Charges For Services	-	-	10,756	10,756
Miscellaneous	-	-	28,962	28,962
Interest	-	-	3,368	3,368
Total Revenues	2,264,677	2,267,650	2,224,693	(42,957)
Expenditures:				
Current:				
Instruction	1,386,132	1,407,300	1,254,741	152,559
Support Services:				
Students	440,917	461,770	443,500	18,270
General Administration	196,009	229,225	190,479	38,746
School Administration	145,589	132,282	131,183	1,099
Central Services	106,727	106,884	99,286	7,598
Operation & Maintenance of Plant	335,016	363,926	326,814	37,112
Total Expenditures	2,610,390	2,701,387	2,446,003	255,384
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	(345,713)	(433,737)	(221,310)	212,427
Other Financing Sources (Uses):				
Designated Cash	345,713	433,737	-	(433,737)
Total Other Financing Sources (Uses):	345,713	433,737	-	(433,737)
Net Changes in Fund Balances	-	-	(221,310)	(221,310)
Cash or Fund Balances - Beginning of Year	-	-	420,472	420,472
Cash or Fund Balances - End of Year	\$ -	-	199,162	199,162
Reconciliation to GAAP Basis:				
Adjustments to revenues			72,479	
Adjustments to expenditures			17,987	
NET CHANGE IN FUND BALANCE			\$ (130,844)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Southwest Secondary Learning Center
Schedule of Budgetary Comparisons - Budgetary Basis
Pupil Transportation 13000
For The Year Ended June 30, 2014
(Unaudited)

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
State Grant	\$ 47,796	49,869	49,869	-
Total Revenues	<u>47,796</u>	<u>49,869</u>	<u>49,869</u>	<u>-</u>
Expenditures:				
Current:				
Student Transportation	47,796	70,635	48,307	22,328
Total Expenditures	<u>47,796</u>	<u>70,635</u>	<u>48,307</u>	<u>22,328</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>(20,766)</u>	<u>1,562</u>	<u>22,328</u>
Other Financing Sources (Uses):				
Designated Cash	-	20,766	-	(20,766)
Total Other Financing Sources (Uses):	<u>-</u>	<u>20,766</u>	<u>-</u>	<u>(20,766)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>1,562</u>	<u>1,562</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>41,531</u>	<u>41,531</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>43,093</u>	<u>43,093</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ 1,562</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Southwest Secondary Learning Center
Schedule of Budgetary Comparisons - Budgetary Basis
Instructional Materials 14000
For The Year Ended June 30, 2014
(Unaudited)

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
State Grant	\$ 14,978	14,978	22,663	7,685
Total Revenues	<u>14,978</u>	<u>14,978</u>	<u>22,663</u>	<u>7,685</u>
Expenditures:				
Current:				
Instruction	14,978	27,603	7,115	20,488
Total Expenditures	<u>14,978</u>	<u>27,603</u>	<u>7,115</u>	<u>20,488</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>(12,625)</u>	<u>15,548</u>	<u>28,173</u>
Other Financing Sources (Uses):				
Designated Cash	-	12,625	-	(12,625)
Total Other Financing Sources (Uses):	<u>-</u>	<u>12,625</u>	<u>-</u>	<u>(12,625)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>15,548</u>	<u>15,548</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>9,566</u>	<u>9,566</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>25,114</u>	<u>25,114</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			(3,059)	
Adjustments to Expenditures			<u>3,073</u>	
NET CHANGE IN FUND BALANCE			<u>\$ 15,562</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Southwest Secondary Learning Center
Schedule of Budgetary Comparisons - Budgetary Basis
Title I-IASA 24101
For The Year Ended June 30, 2014
(Unaudited)

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
Federal Grant	\$ 27,509	45,217	19,665	(25,552)
Miscellaneous	-	-	1,867	1,867
Total Revenues	<u>27,509</u>	<u>45,217</u>	<u>21,532</u>	<u>(23,685)</u>
Expenditures:				
Current:				
Instruction	27,509	45,217	21,532	23,685
Total Expenditures	<u>27,509</u>	<u>45,217</u>	<u>21,532</u>	<u>23,685</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	-	-
Other Financing Sources (Uses):				
Operating Transfers	-	-	-	-
Designated Cash	-	-	-	-
Total Other Financing Sources (Uses):	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			(1,867)	
Adjustments to Expenditures			<u>(18,788)</u>	
NET CHANGE IN FUND BALANCE			<u>\$ (20,655)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Southwest Secondary Learning Center
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B Entitlement 24106
For The Year Ended June 30, 2014
(Unaudited)

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
Federal Grant	\$ -	58,138	24,313	(33,825)
Miscellaneous	-	-	4,980	4,980
Total Revenues	<u>-</u>	<u>58,138</u>	<u>29,293</u>	<u>(28,845)</u>
Expenditures:				
Current:				
Instruction	-	48,138	25,729	22,409
Support Services:				
Students	-	10,000	3,564	6,436
Total Expenditures	<u>-</u>	<u>58,138</u>	<u>29,293</u>	<u>28,845</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			(4,980)	
Adjustments to Expenditures			(7,628)	
NET CHANGE IN FUND BALANCE			<u>\$ (12,608)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Southwest Secondary Learning Center
Schedule of Budgetary Comparisons - Budgetary Basis
Teacher Principal Training 24154
For The Year Ended June 30, 2014
(Unaudited)

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
Federal Grant	\$ 8,161	8,161	3,357	(4,804)
Total Revenues	<u>8,161</u>	<u>8,161</u>	<u>3,357</u>	<u>(4,804)</u>
Expenditures:				
Current:				
Instruction	8,161	8,161	3,357	4,804
Total Expenditures	<u>8,161</u>	<u>8,161</u>	<u>3,357</u>	<u>4,804</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Southwest Secondary Learning Center
Schedule of Budgetary Comparisons - Budgetary Basis
Dual Credit Instruction 27103
For The Year Ended June 30, 2014
(Unaudited)

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
State Grant	\$ -	7,810	6,639	(1,171)
Total Revenues	<u>-</u>	<u>7,810</u>	<u>6,639</u>	<u>(1,171)</u>
Expenditures:				
Current:				
Instruction	-	7,810	6,639	1,171
Total Expenditures	<u>-</u>	<u>7,810</u>	<u>6,639</u>	<u>1,171</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
Reconciliation to GAAP Basis:				
Adjustments to Expenditures			<u>(1,171)</u>	
NET CHANGE IN FUND BALANCE			<u>\$ (1,171)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Southwest Secondary Learning Center
Schedule of Budgetary Comparisons - Budgetary Basis
Public School Capital Outlay 31200
For The Year Ended June 30, 2014
(Unaudited)

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
State Grant	\$ -	207,186	155,389	(51,797)
Total Revenues	<u>-</u>	<u>207,186</u>	<u>155,389</u>	<u>(51,797)</u>
Expenditures:				
Current:				
Capital Outlay	-	207,186	155,389	51,797
Total Expenditures	<u>-</u>	<u>207,186</u>	<u>155,389</u>	<u>51,797</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
Reconciliation to GAAP Basis:				
Adjustments to Expenditures			(51,797)	
NET CHANGE IN FUND BALANCE			<u>\$ (51,797)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Southwest Secondary Learning Center
Schedule of Budgetary Comparisons - Budgetary Basis
Special Capital Outlay-State 31400
For The Year Ended June 30, 2014
(Unaudited)

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
State Grant	\$ 100,000	100,000	100,000	-
Total Revenues	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Expenditures:				
Current:				
Capital Outlay	100,000	100,000	100,000	-
Total Expenditures	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Southwest Secondary Learning Center
Schedule of Budgetary Comparisons - Budgetary Basis
Capital Improvements HB-33 31600
For The Year Ended June 30, 2014
(Unaudited)

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
Property Taxes	\$ -	-	633,611	633,611
Total Revenues	<u>-</u>	<u>-</u>	<u>633,611</u>	<u>633,611</u>
Expenditures:				
Current:				
Capital Outlay	309,100	309,100	-	309,100
Total Expenditures	<u>309,100</u>	<u>309,100</u>	<u>-</u>	<u>309,100</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(309,100)</u>	<u>(309,100)</u>	<u>633,611</u>	<u>942,711</u>
Other Financing Sources (Uses):				
Designated Cash	309,100	309,100	-	(309,100)
Total Other Financing Sources (Uses):	<u>309,100</u>	<u>309,100</u>	<u>-</u>	<u>(309,100)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>633,611</u>	<u>633,611</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>633,611</u>	<u>633,611</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ 633,611</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Southwest Secondary Learning Center
Schedule of Budgetary Comparisons - Budgetary Basis
Capital Improvements SB-9 31700
For The Year Ended June 30, 2014
(Unaudited)

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
Property Taxes	\$ -	-	77,928	77,928
Local & County Grant	82,018	88,431	-	(88,431)
Miscellaneous	-	-	6,418	6,418
Total Revenues	<u>82,018</u>	<u>88,431</u>	<u>84,346</u>	<u>(4,085)</u>
Expenditures:				
Current:				
Support Services:				
General Administration	821	821	-	821
Capital outlay	81,197	87,610	6,418	81,192
Total Expenditures	<u>82,018</u>	<u>88,431</u>	<u>6,418</u>	<u>82,013</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>77,928</u>	<u>77,928</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>77,928</u>	<u>77,928</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>77,928</u>	<u>77,928</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			(6,418)	
Adjustments to Expenditures			6,418	
NET CHANGE IN FUND BALANCE			<u>\$ 77,928</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Southwest Secondary Learning Center
Cash Reconciliation
June 30, 2014
(Unaudited)

	<u>Operational 11000</u>	<u>Transportation 13000</u>	<u>Instructional Materials 14000</u>	<u>Federal Flowthrough 24000</u>
Cash, June 30, 2013	\$ 420,472	41,531	9,566	-
Add:				
2013-14 revenues	<u>2,224,693</u>	<u>49,869</u>	<u>22,663</u>	<u>54,182</u>
Total cash available	2,645,165	91,400	32,229	54,182
Less:				
2013-14 Expenditures	(2,446,003)	(48,307)	(7,115)	(54,182)
Receivables/Payables	<u>-</u>	<u>(25,626)</u>	<u>-</u>	<u>-</u>
Cash June 30, 2014	<u>199,162</u>	<u>17,467</u>	<u>25,114</u>	<u>-</u>
Fund Balance Reconciliations to GAAP Basis:				
Audit Reclassifications to Cash	-	-	-	-
Cash per Books	<u>199,162</u>	<u>17,467</u>	<u>25,114</u>	<u>-</u>
Fund Balance (Deficit) Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	<u>85,536</u>	<u>-</u>	<u>-</u>	<u>(33,263)</u>
Fund Balance (Deficit), Modified Accrual Basis	<u>\$ 284,698</u>	<u>17,467</u>	<u>25,114</u>	<u>(33,263)</u>

The accompanying notes are an integral part of these financial statements

State Flowthrough 27000	Public School Capital Outlay 31200	Special Capital Outlay - State 31400	Capital Improv. HB 33 31600	Capital Improv. SB 9 31700	Total
-	-	-	470,482	-	942,051
6,639	155,389	100,000	633,611	77,928	3,324,974
6,639	155,389	100,000	1,104,093	77,928	4,267,025
(6,639)	(155,389)	(100,000)	(470,482)	-	(3,288,117)
-	-	-	-	-	(25,626)
-	-	-	633,611	77,928	953,282
-	-	-	-	-	-
-	-	-	633,611	77,928	953,282
(1,171)	(51,797)	-	-	-	(695)
<u>(1,171)</u>	<u>(51,797)</u>	<u>-</u>	<u>633,611</u>	<u>77,928</u>	<u>952,587</u>