

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER SCHOOL

EXHIBIT H-1

STATEMENT OF NET POSITION

JUNE 30, 2016

	Taos Charter School	Friends of Taos Charter School	Total
<b><u>ASSETS</u></b>			
Current assets:			
Cash and cash equivalents	\$ 330,008	\$ 74,340	\$ 404,348
Investments	-	89,192	89,192
Accounts receivable	138,682	-	138,682
Due from other governments	-	-	-
Inventories	-	-	-
Total current assets	<u>468,690</u>	<u>163,532</u>	<u>632,222</u>
Non-current assets:			
Capital assets, net	1,936,589	551,216	2,487,805
Total non-current assets	<u>1,936,589</u>	<u>551,216</u>	<u>2,487,805</u>
Total assets	<u>2,405,279</u>	<u>714,748</u>	<u>3,120,027</u>
<b><u>DEFERRED OUTFLOWS OF RESOURCES</u></b>			
Deferred outflows related to pensions	336,927	-	336,927
Total deferred outflows	<u>336,927</u>	<u>-</u>	<u>336,927</u>
<b><u>LIABILITIES</u></b>			
Current liabilities:			
Accounts payable	-	-	-
Compensated absences	-	-	-
Accrued payroll	70,599	-	70,599
Current portion of long term debt	-	-	-
Total current liabilities	<u>70,599</u>	<u>-</u>	<u>70,599</u>
Non-current liabilities:			
Non-current portion of long term debt	-	-	-
Net pension liability	1,992,407	-	1,992,407
Total non-current liabilities	<u>1,992,407</u>	<u>-</u>	<u>1,992,407</u>
Total liabilities	<u>2,063,006</u>	<u>-</u>	<u>2,063,006</u>
<b><u>DEFERRED INFLOWS OF RESOURCES</u></b>			
Unavailable revenue	-	-	-
Deferred inflows related to pensions	45,906	-	45,906
Total deferred inflows	<u>45,906</u>	<u>-</u>	<u>45,906</u>
<b><u>NET POSITION</u></b>			
Net investment in capital assets	1,936,589	551,216	2,487,805
Restricted:			
Special Revenue	156,084	-	156,084
Capital Projects	87,500	-	87,500
Unrestricted	<u>(1,546,879)</u>	<u>163,532</u>	<u>(1,383,347)</u>
Total net position	<u>\$ 633,294</u>	<u>\$ 714,748</u>	<u>\$ 1,348,042</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER SCHOOL

EXHIBIT H-2

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2016

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue & Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Anansi Charter School	Component Unit
Primary government:						
Governmental activities:						
Instruction	\$ 1,252,850	\$ 31,307	\$ 419,520	\$ -	\$ (802,023)	\$ -
Support Services	-	-	-	-	-	-
Support Services Students	116,503	-	-	-	(116,503)	-
Support Services Instruction	4,735	-	-	-	(4,735)	-
Support Services General Administration	21,013	-	-	-	(21,013)	-
Support Services School Administration	193,083	-	-	-	(193,083)	-
Central Services	59,572	-	-	-	(59,572)	-
Operation and Maintenance of Plant	227,836	-	-	-	(227,836)	-
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	61,826	-	46,903	-	(14,923)	-
Bond Interest Paid	-	-	-	-	-	-
Facilities, materials, supplies and other	204,436	-	-	162,836	(41,600)	-
Amortization - Unallocated	-	-	-	-	-	-
Total governmental activities	\$ 2,141,854	\$ 31,307	\$ 466,423	\$ 162,836	(1,481,288)	\$ -
Component Unit:						
Friends of Taos Charter School	\$ 130,183	\$ 142,100	\$ 12,568	\$ -		24,485

General revenues:

State equalization guarantee	1,485,123	-
Grant & contributions not restricted	-	-
Grants & contributions restricted	-	-
Unrestricted investment earnings	-	1,496
Miscellaneous income	66,337	-
Total general revenues	1,551,460	1,496
Change in net position	70,172	25,981
Net position - beginning	702,889	688,439
Restatements	(139,777)	328
Net position - beginning as restated	563,122	688,767
Net position - ending	\$ 633,294	\$ 714,748

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER SCHOOL

COMBINING BALANCE SHEET--GOVERNMENTAL FUNDS

June 30, 2016

	Operational	Instructional Materials	Food Services	IDEA - B Entitlement
<b>ASSETS</b>				
Cash and cash equivalents	\$ 149,998	\$ 31,075	\$ 13,001	\$ -
Accounts Receivable				
Federal	-	-	-	6,500
State	-	-	-	-
Inventories	-	-	-	-
Due from Other Funds	44,033	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 194,031</u>	<u>\$ 31,075</u>	<u>\$ 13,001</u>	<u>\$ 6,500</u>
<b>LIABILITIES AND OTHER CREDITS</b>				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	6,500
Accrued Payroll	70,599	-	-	-
<b>TOTAL LIABILITIES</b>	<u>70,599</u>	<u>-</u>	<u>-</u>	<u>6,500</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable Revenue	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE</b>				
Nonspendable	-	-	-	-
Restricted	-	31,075	13,001	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	123,432	-	-	-
<b>TOTAL FUND BALANCE</b>	<u>123,432</u>	<u>31,075</u>	<u>13,001</u>	<u>-</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</b>	<u>\$ 194,031</u>	<u>\$ 31,075</u>	<u>\$ 13,001</u>	<u>\$ 6,500</u>

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

EXHIBIT H-3

SEG Federal Stimulus	Golden Apple	2012 GO Bond Student Library Fund	NM Reads to Lead K-3	Private Direct Grants	SB-9
\$ 56	\$ -	\$ -	\$ -	\$ -	\$ 48,378
-	-	-	-	-	-
-	-	-	-	-	96,657
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 56</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 145,035</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	2,008	-	-	-
-	-	-	-	-	-
-	-	2,008	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
56	-	(2,008)	-	-	145,035
-	-	-	-	-	-
-	-	-	-	-	-
<u>56</u>	<u>-</u>	<u>(2,008)</u>	<u>-</u>	<u>-</u>	<u>145,035</u>
<u>\$ 56</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 145,035</u>

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER SCHOOL

EXHIBIT H-3  
 CONTINUED

COMBINING BALANCE SHEET--GOVERNMENTAL FUNDS

June 30, 2016

	Bond Building	Public School Capital Outlay	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 87,500	\$ -	\$ 330,008
Accounts Receivable			
Federal	-	-	6,500
State	-	35,525	132,182
Inventories	-	-	-
Due from Other Funds	-	-	44,033
<b>TOTAL ASSETS</b>	<u>\$ 87,500</u>	<u>\$ 35,525</u>	<u>\$ 512,723</u>
<b>LIABILITIES AND OTHER CREDITS</b>			
Accounts Payable	\$ -	\$ -	\$ -
Due to Other Funds	-	35,525	44,033
Accrued Payroll	-	-	70,599
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>35,525</u>	<u>114,632</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable Revenue	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE</b>			
Nonspendable	-	-	-
Restricted	87,500	-	274,659
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	123,432
<b>TOTAL FUND BALANCE</b>	<u>87,500</u>	<u>-</u>	<u>398,091</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</b>	<u>\$ 87,500</u>	<u>\$ 35,525</u>	<u>\$ 512,723</u>

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

STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOLS  
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EXHIBIT H-4

RECONCILIATION OF THE BALANCE SHEET  
ALL GOVERNMENTAL FUNDS TO THE  
STATEMENT OF NET POSITION

JUNE 30, 2016

Amounts reported for governmental activities in the statement of net position is different because:

Fund Balances - total governmental funds	\$ 398,091
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	1,936,589
Deferred outflows related to pensions not reported in the funds	336,927
Net pension liability not reported in the funds	(1,992,407)
Deferred inflows related to pensions not reported in the funds	<u>(45,906)</u>
Net position of governmental activities	<u>\$ 633,294</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER SCHOOL

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES  
 IN FUND BALANCE--GOVERNMENTAL FUNDS

Year Ended June 30, 2016

	Operational	Instructional Materials	Food Services	IDEA - B Entitlement
<b>REVENUE</b>				
Federal Programs	\$ -	\$ -	\$ 46,093	\$ 62,565
State Programs	-	15,227	-	-
State Equalization	1,485,123	-	-	-
Service Revenues	29,898	-	1,409	-
Other revenue sources	66,337	-	-	-
<b>TOTAL REVENUES</b>	<u>1,581,358</u>	<u>15,227</u>	<u>47,502</u>	<u>62,565</u>
<b>EXPENDITURES</b>				
Current				
Instruction	992,419	9,969	-	21,751
Support Services Students	75,689	-	-	40,814
Support Services Instruction	3,580	-	-	-
Support Services General Administration	21,013	-	-	-
Support Services School Administration	193,083	-	-	-
Central Services	59,572	-	-	-
Operation and Maintenance of Plant	227,836	-	-	-
Food Services Operations	27,325	-	34,501	-
Capital Outlay	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>1,600,517</u>	<u>9,969</u>	<u>34,501</u>	<u>62,565</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	(19,159)	5,258	13,001	-
Other Financing Sources (Uses)				
Proceeds from Bonds	-	-	-	-
Transfers In (Out)	-	-	-	-
<b>Total Other Financing Sources</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	(19,159)	5,258	13,001	-
<b>FUND BALANCE</b>				
June 30, 2015	142,905	25,817	-	(24,712)
Restatements	(314)	-	-	24,712
June 30, 2015 as restated	<u>142,591</u>	<u>25,817</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE</b>				
June 30, 2016	<u>\$ 123,432</u>	<u>\$ 31,075</u>	<u>\$ 13,001</u>	<u>\$ -</u>

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

EXHIBIT H-5

SEG Federal Stimulus	Golden Apple	2012 GO Bond Student Library Fund	NM Reads to Lead K-3	Private Direct Grants	SB-9
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	50,000	-	150,438
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	50,000	-	150,438
-	3,000	-	50,000	-	-
-	-	-	-	-	-
-	-	1,155	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	3,000	1,155	50,000	-	-
-	(3,000)	(1,155)	-	-	150,438
-	-	-	-	-	-
-	3,000	-	-	(3,000)	-
-	3,000	-	-	(3,000)	-
-	-	(1,155)	-	(3,000)	150,438
56	-	(853)	-	3,000	(5,403)
-	-	-	-	-	-
56	-	(853)	-	3,000	(5,403)
\$ 56	\$ -	\$ (2,008)	\$ -	\$ -	\$ 145,035



STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER SCHOOL

EXHIBIT H-5  
 CONTINUED

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES  
 IN FUND BALANCE--GOVERNMENTAL FUNDS

Year Ended June 30, 2016

	Bond Building	Public School Capital Outlay	Total
<b>REVENUE</b>			
Federal Programs	\$ -	\$ -	\$ 108,658
State Programs	-	142,100	357,765
State Equalization	-	-	1,485,123
Service Revenues	-	-	31,307
Other revenue sources	-	-	66,337
<b>TOTAL REVENUES</b>	<b>-</b>	<b>142,100</b>	<b>2,049,190</b>
<b>EXPENDITURES</b>			
Current			
Instruction	-	-	1,077,139
Support Services Students	-	-	116,503
Support Services Instruction	-	-	4,735
Support Services General Administration	-	-	21,013
Support Services School Administration	-	-	193,083
Central Services	-	-	59,572
Operation and Maintenance of Plant	-	-	227,836
Food Services Operations	-	-	61,826
Capital Outlay	75,336	142,100	217,436
<b>TOTAL EXPENDITURES</b>	<b>75,336</b>	<b>142,100</b>	<b>1,979,143</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	<b>(75,336)</b>	<b>-</b>	<b>70,047</b>
Other Financing Sources (Uses)			
Proceeds from Bonds	162,836	-	162,836
Transfers In (Out)	-	-	-
<b>Total Other Financing Sources</b>	<b>162,836</b>	<b>-</b>	<b>162,836</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>87,500</b>	<b>-</b>	<b>232,883</b>
<b>FUND BALANCE</b>			
June 30, 2015	-	-	140,810
Restatements	-	-	24,398
June 30, 2015 as restated	-	-	165,208
<b>FUND BALANCE</b>			
June 30, 2016	<b>\$ 87,500</b>	<b>\$ -</b>	<b>\$ 398,091</b>

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

RECONCILIATION OF THE STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE -  
ALL GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2016

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balance - total governmental funds	\$ 232,883
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current year	
Capital Outlay	13,000
Depreciation	(75,572)
Pension related expense	<u>(100,139)</u>
Change in Net Position	<u><u>\$ 70,172</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER SCHOOL

EXHIBIT H-7

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)  
 AND ACTUAL--GENERAL FUND--OPERATIONAL

Year Ended June 30, 2016

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
<b>REVENUE</b>				
Fees	\$ 22,164	\$ 22,164	\$ 29,897	\$ 7,733
Interest Income	-	-	-	-
Private Donations	46,714	46,714	66,337	19,623
Refunds Prior Year	-	-	-	-
State Equalization	1,487,366	1,485,123	1,485,124	1
<b>TOTAL REVENUE</b>	<u>1,556,244</u>	<u>1,554,001</u>	<u>\$ 1,581,358</u>	<u>\$ 27,357</u>
<b>BUDGETED CASH BALANCE</b>	<u>222,138</u>	<u>222,138</u>		
<b>TOTAL REVENUE &amp; CASH</b>	<u>\$ 1,778,382</u>	<u>\$ 1,776,139</u>		
<b>EXPENDITURES</b>				
<b>Current</b>				
Instruction	\$ 1,146,065	\$ 1,137,405	\$ 1,064,017	\$ 73,388
Support Services	-	-	-	-
Support Services Students	81,558	85,667	75,689	9,978
Support Services Instruction	-	-	3,580	(3,580)
Support Services General Administration	13,650	20,709	21,013	(304)
Support Services School Administration	195,098	197,441	193,083	4,358
Central Services	59,638	59,708	59,572	136
Operation and Maintenance of Plant	276,951	247,881	227,836	20,045
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	5,422	27,328	27,325	3
Capital Outlay	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>\$ 1,778,382</u>	<u>\$ 1,776,139</u>	<u>\$ 1,672,115</u>	<u>\$ 104,024</u>

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER SCHOOL

EXHIBIT H-8

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)  
 AND ACTUAL--GENERAL FUND--INSTRUCTIONAL MATERIALS

Year Ended June 30, 2016

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
<b>REVENUE</b>				
Federal Programs	\$ -	\$ -	\$ -	\$ -
State Programs	11,780	11,780	15,227	3,447
Local Programs	-	-	-	-
<b>TOTAL REVENUE</b>	<u>11,780</u>	<u>11,780</u>	<u>\$ 15,227</u>	<u>\$ 3,447</u>
<b>BUDGETED CASH BALANCE</b>	<u>-</u>	<u>-</u>		
<b>TOTAL REVENUE &amp; CASH</b>	<u>\$ 11,780</u>	<u>\$ 11,780</u>		
<b>EXPENDITURES</b>				
<b>Current</b>				
Instruction	\$ 11,780	\$ 11,780	\$ 9,969	\$ 1,811
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>\$ 11,780</u>	<u>\$ 11,780</u>	<u>\$ 9,969</u>	<u>\$ 1,811</u>

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER SCHOOL

EXHIBIT H-9

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)  
 AND ACTUAL--SPECIAL REVENUE FUND--FOOD SERVICES

Year Ended June 30, 2016

	Original Budget	Adjusted Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUE</b>				
Federal Programs	\$ -	\$ -	\$ 46,093	\$ 46,093
State Programs	-	-	-	-
Local Programs	-	35,071	1,409	(33,662)
<b>TOTAL REVENUE</b>	<u>-</u>	<u>35,071</u>	<u>\$ 47,502</u>	<u>\$ 12,431</u>
<b>BUDGETED CASH BALANCE</b>	<u>-</u>	<u>-</u>		
<b>TOTAL REVENUE &amp; CASH</b>	<u>\$ -</u>	<u>\$ 35,071</u>		
<b>EXPENDITURES</b>				
<b>Current</b>				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	35,071	34,501	570
Capital Outlay	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>\$ -</u>	<u>\$ 35,071</u>	<u>\$ 34,501</u>	<u>\$ 570</u>

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER SCHOOL

EXHIBIT H-10

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)  
 AND ACTUAL--SPECIAL REVENUE FUND--IDEA-B ENTITLEMENT

Year Ended June 30, 2016

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
<b>REVENUE</b>				
Federal Programs	\$ 56,066	\$ 62,565	\$ 80,777	\$ 18,212
State Programs	-	-	-	-
Local Programs	-	-	-	-
<b>TOTAL REVENUE</b>	<u>56,066</u>	<u>62,565</u>	<u>\$ 80,777</u>	<u>\$ 18,212</u>
<b>BUDGETED CASH BALANCE</b>	<u>-</u>	<u>-</u>		
<b>TOTAL REVENUE &amp; CASH</b>	<u>\$ 56,066</u>	<u>\$ 62,565</u>		
<b>EXPENDITURES</b>				
<b>Current</b>				
Instruction	\$ 22,066	\$ 22,066	\$ 21,751	\$ 315
Support Services	-	-	-	-
Support Services Students	34,000	40,499	40,814	(315)
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>\$ 56,066</u>	<u>\$ 62,565</u>	<u>\$ 62,565</u>	<u>\$ -</u>

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STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER SCHOOL

EXHIBIT H-11

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)  
 AND ACTUAL--SPECIAL REVENUE FUND--SEG STIMULUS

Year Ended June 30, 2016

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
<b>REVENUE</b>				
Federal Programs	\$ -	\$ -	\$ -	\$ -
State Programs	-	-	-	-
Local Programs	-	-	-	-
<b>TOTAL REVENUE</b>	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
<b>BUDGETED CASH BALANCE</b>	<u>-</u>	<u>-</u>		
<b>TOTAL REVENUE &amp; CASH</b>	<u>\$ -</u>	<u>\$ -</u>		
<b>EXPENDITURES</b>				
<b>Current</b>				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER SCHOOL

EXHIBIT H-12

STATEMENT OF REVENUE AND EXPENDITURES--BUDGET (NON-GAAP)  
 AND ACTUAL--SPECIAL REVENUE FUND--GOLDEN APPLE FOUNDATION

Year Ended June 30, 2016

	Original Budget	Adjusted Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUE</b>				
Federal Programs	\$ -	\$ -	\$ -	\$ -
State Programs	-	-	-	-
Local Programs	-	3,000	-	(3,000)
<b>TOTAL REVENUE</b>	<u>-</u>	<u>3,000</u>	<u>\$ -</u>	<u>\$ (3,000)</u>
<b>BUDGETED CASH BALANCE</b>	<u>-</u>	<u>-</u>		
<b>TOTAL REVENUE &amp; CASH</b>	<u>\$ -</u>	<u>\$ 3,000</u>		
<b>EXPENDITURES</b>				
<b>Current</b>				
Instruction	\$ -	\$ 3,000	\$ 3,000	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>\$ -</u>	<u>\$ 3,000</u>	<u>\$ 3,000</u>	<u>\$ -</u>

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



STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER SCHOOL

EXHIBIT H-13

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)  
 AND ACTUAL--SPECIAL REVENUE FUND--2012 GO BOND STUDENT LIBRARY FUND

Year Ended June 30, 2016

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
<b>REVENUE</b>				
Federal Programs	\$ -	\$ -	\$ -	\$ -
State Programs	4,729	4,992	-	(4,992)
Local Programs	-	-	-	-
<b>TOTAL REVENUE</b>	<u>4,729</u>	<u>4,992</u>	<u>\$ -</u>	<u>\$ (4,992)</u>
<b>BUDGETED CASH BALANCE</b>	<u>-</u>	<u>-</u>		
<b>TOTAL REVENUE &amp; CASH</b>	<u>\$ 4,729</u>	<u>\$ 4,992</u>		
<b>EXPENDITURES</b>				
<b>Current</b>				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	4,729	4,992	1,155	3,837
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>\$ 4,729</u>	<u>\$ 4,992</u>	<u>\$ 1,155</u>	<u>\$ 3,837</u>

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER SCHOOL

EXHIBIT H-14

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)  
 AND ACTUAL--SPECIAL REVENUE FUND--NM READS TO LEAD K-3

Year Ended June 30, 2016

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
<b>REVENUE</b>				
Federal Programs	\$ -	\$ -	\$ -	\$ -
State Programs	50,000	50,000	50,000	-
Local Programs	-	-	-	-
<b>TOTAL REVENUE</b>	<u>50,000</u>	<u>50,000</u>	<u>\$ 50,000</u>	<u>\$ -</u>
<b>BUDGETED CASH BALANCE</b>				
	-	-		
<b>TOTAL REVENUE &amp; CASH</b>	<u>\$ 50,000</u>	<u>\$ 50,000</u>		
<b>EXPENDITURES</b>				
<b>Current</b>				
Instruction	\$ 50,000	\$ 50,000	\$ 50,000	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>\$ 50,000</u>	<u>\$ 50,000</u>	<u>\$ 50,000</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER SCHOOL

EXHIBIT H-15

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)  
 AND ACTUAL--SPECIAL REVENUE FUND--PRIVATE DIRECT GRANTS

Year Ended June 30, 2016

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
<b>REVENUE</b>				
Federal Programs	\$ -	\$ -	\$ -	\$ -
State Programs	-	-	-	-
Local Programs	-	3,000	-	(3,000)
<b>TOTAL REVENUE</b>	<u>-</u>	<u>3,000</u>	<u>\$ -</u>	<u>\$ (3,000)</u>
<b>BUDGETED CASH BALANCE</b>	<u>-</u>	<u>-</u>		
<b>TOTAL REVENUE &amp; CASH</b>	<u>\$ -</u>	<u>\$ 3,000</u>		
<b>EXPENDITURES</b>				
<b>Current</b>				
Instruction	\$ -	\$ 3,000	\$ -	\$ 3,000
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>\$ -</u>	<u>\$ 3,000</u>	<u>\$ -</u>	<u>\$ 3,000</u>

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER SCHOOL

EXHIBIT H-16

STATEMENT OF REVENUE AND EXPENDITURES--BUDGET (NON-GAAP)  
 AND ACTUAL--SPECIAL REVENUE FUND--SB-9

Year Ended June 30, 2016

	Original Budget	Adjusted Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUE</b>				
Federal Programs	\$ -	\$ -	\$ -	\$ -
State Programs	-	5,405	153,507	148,102
Local Programs	-	-	-	-
<b>TOTAL REVENUE</b>	<u>-</u>	<u>5,405</u>	<u>\$ 153,507</u>	<u>\$ 148,102</u>
<b>BUDGETED CASH BALANCE</b>				
	<u>-</u>	<u>-</u>		
<b>TOTAL REVENUE &amp; CASH</b>	<u>\$ -</u>	<u>\$ 5,405</u>		
<b>EXPENDITURES</b>				
<b>Current</b>				
Instruction	\$ -	\$ -	\$ -	\$ -
Support Services	-	-	-	-
Support Services Students	-	-	-	-
Support Services Instruction	-	-	-	-
Support Services General Administration	-	-	-	-
Support Services School Administration	-	-	-	-
Central Services	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	5,405	-	5,405
<b>TOTAL EXPENDITURES</b>	<u>\$ -</u>	<u>\$ 5,405</u>	<u>\$ -</u>	<u>\$ 5,405</u>

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER SCHOOL

EXHIBIT H-17

STATEMENT OF REVENUE & EXPENDITURES--BUDGET (NON-GAAP)  
 AND ACTUAL--CAPITAL PROJECTS FUND--BOND BUILDING

Year Ended June 30, 2016

	ORIGINAL BUDGET	ADJUSTED BUDGET	ACTUAL	VARIANCE Favorable (Unfavorable)
REVENUE				
Bond Proceeds	\$ -	\$ -	\$ -	\$ -
State Sources	-	162,836	162,836	-
Earnings from Investments	-	-	-	-
TOTAL REVENUE	<u>-</u>	<u>162,836</u>	<u>\$ 162,836</u>	<u>\$ -</u>
BUDGETED CASH BALANCE	<u>-</u>	<u>-</u>		
TOTAL REVENUES & CASH	<u>\$ -</u>	<u>\$ 162,836</u>		
EXPENDITURES				
Administration	\$ -	\$ -	\$ -	\$ -
Capital Outlay	-	162,836	75,336	87,500
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ 162,836</u>	<u>\$ 75,336</u>	<u>\$ 87,500</u>

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER SCHOOL

EXHIBIT H-18

STATEMENT OF REVENUE & EXPENDITURES--  
 BUDGET (NON-GAAP) AND ACTUAL--CAPITAL PROJECT FUND--  
 PUBLIC SCHOOL CAPITAL OUTLAY STATE

Year Ended June 30, 2016

	Original Budget	Adjusted Budget	Actual	Variance Favorable (Unfavorable)
REVENUE				
State Sources	\$ -	\$ 142,100	\$ 106,575	\$ (35,525)
Earnings from Investments	-	-	-	-
TOTAL REVENUE	-	142,100	<u>\$ 106,575</u>	<u>\$ (35,525)</u>
 BUDGETED CASH BALANCE	 -	 -		
 TOTAL CASH & REVENUE	 <u>\$ -</u>	 <u>\$ 142,100</u>		
 EXPENDITURES				
Facilities Acquisition and Construction	\$ -	\$ 142,100	\$ 142,100	\$ -
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ 142,100</u>	<u>\$ 142,100</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 FRIENDS OF TAOS CHARTER SCHOOL

EXHIBIT H-19

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2016

Cash flows from operating activities	
Cash received from customers	\$ 142,100
Donations and other income	12,568
Interest	3,673
Cash payments for supplies and maintenance	(90,825)
Net cash (used) by operating activities	<u>67,516</u>
Cash flows from financing activities	
Loan principal payments	-
Loan interest payments	-
Loan proceeds	-
Net cash provided by noncapital financing activities	<u>-</u>
Cash flows from investing activities	
Investments in marketable securities	(91,046)
Earnings from investments	1,854
Net cash provided by capital and related financing activities	<u>(89,192)</u>
Increase (decrease) in cash and cash equivalents	(21,676)
Cash and cash equivalents - beginning of year	<u>96,016</u>
Cash and cash equivalents - end of year	<u>\$ 74,340</u>
Reconciliation of net operating revenues (expenses) to net cash (used) by operations	
Operating Income (Loss)	\$ 25,981
Adjustments to reconcile operating income (loss) to net cash (used) by operations	
Depreciation	18,374
Changes in assets and liabilities:	
Receivables	23,683
Other assets	(522)
Net cash (used) by operating activities	<u>\$ 67,516</u>

The accompanying notes are an integral part of these financial statements