

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Statement of Net Position
June 30, 2014

ASSETS

Current Assets

Cash	\$ 223,535
Receivables	
Due from Other Governments	119,156
Total Current Assets	<u>342,691</u>

Noncurrent Assets:

Capital Assets	
Furniture, Fixtures, and Equipment	18,835
Playground Equipment	42,128
Less: Accumulated Depreciation	(8,668)
Total Noncurrent Assets	<u>52,295</u>
Total Assets	<u>394,986</u>

LIABILITIES

Current Liabilities

Accounts Payable	111,368
Accrued Liabilities	104,817
Total Current Liabilities	<u>216,185</u>
Total Liabilities	<u>216,185</u>

NET POSITION

Investment in Capital Assets	52,295
Restricted	53,906
Unrestricted	72,600
Total Net Position	<u>\$ 178,801</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Statement of Activities
For the Year Ended June 30, 2014

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 882,432	-	132,648	-	(749,784)
Support Services:					
Students	111,490	-	-	-	(111,490)
Instruction	7,063	-	-	-	(7,063)
General Administration	40,336	-	-	-	(40,336)
School Administration	166,161	-	-	-	(166,161)
Central Services	117,185	-	-	-	(117,185)
Operation & Maintenance of Plant	142,466	-	-	-	(142,466)
Student Transportation	56,232	-	56,232	-	-
Food Services	57,735	15,669	36,544	-	(5,522)
Facilities Materials, Supplies & Other Services	40,746	-	-	82,874	42,128
Total Governmental Activities	\$ 1,621,846	15,669	225,424	82,874	(1,297,879)
General Revenues:					
State Equalization Guarantee					\$ 1,352,126
Total General Revenues					<u>1,352,126</u>
Change in Net Position					54,247
Net Position, Beginning					<u>124,554</u>
Net Position, Ending					<u>\$ 178,801</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Balance Sheets - Governmental Funds
June 30, 2014

	Operational 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
ASSETS					
Cash and Cash Equivalents	\$ 94,375	118,330	10,830	-	-
Accounts Receivable					
Due from Government	-	-	-	4,964	22,198
Due from Other Funds	100,641	-	-	-	-
<i>Total Assets</i>	<u>\$ 195,016</u>	<u>118,330</u>	<u>10,830</u>	<u>4,964</u>	<u>22,198</u>
LIABILITIES AND FUND BALANCES					
<i>Liabilities:</i>					
Accounts Payable	\$ 18,569	77,919	-	-	14,880
Accrued Expenditures	103,847	-	-	793	177
Due to Other Funds	-	-	-	1,759	7,141
Total Liabilities	<u>122,416</u>	<u>77,919</u>	<u>-</u>	<u>2,552</u>	<u>22,198</u>
<i>Fund Balances</i>					
Fund Balance:					
Restricted for:					
Student Transportation	-	40,411	-	-	-
Instruction	-	-	10,830	-	-
Food Service Operations	-	-	-	2,412	-
Assigned to:					
Subsequent Years Expenditures and Other Programs	72,600	-	-	-	-
Total Fund Balances	<u>72,600</u>	<u>40,411</u>	<u>10,830</u>	<u>2,412</u>	<u>-</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 195,016</u>	<u>118,330</u>	<u>10,830</u>	<u>4,964</u>	<u>22,198</u>

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	IDEA-B Risk Pool 24120	Federal Charter School Planning 24146	Teacher Principal Training 24154	Public School Capital Outlay 31200	Total
-	-	-	-	-	223,535
8,188	25,442	52,448	5,916	-	119,156
-	-	-	-	-	100,641
<u>8,188</u>	<u>25,442</u>	<u>52,448</u>	<u>5,916</u>	<u>-</u>	<u>443,332</u>
-	-	-	-	-	111,368
-	-	-	-	-	104,817
8,188	25,442	52,448	5,663	-	100,641
<u>8,188</u>	<u>25,442</u>	<u>52,448</u>	<u>5,663</u>	<u>-</u>	<u>316,826</u>
-	-	-	-	-	40,411
-	-	-	253	-	11,083
-	-	-	-	-	2,412
-	-	-	-	-	72,600
-	-	-	253	-	126,506
<u>8,188</u>	<u>25,442</u>	<u>52,448</u>	<u>5,916</u>	<u>-</u>	<u>443,332</u>

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

Fund Balances - Total Governmental Funds **\$ 126,506**

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	60,963	
Accumulated Depreciation	(8,668)	
	52,295	52,295

Net Position-Total Governmental Activities **\$ 178,801**

The accompanying notes are an integral part of these financial statements

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

	Operational 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
Revenues:					
State Grant	\$ 1,352,126	56,232	9,250	-	-
Federal Grant	-	-	-	36,544	25,855
Charges for Services	-	-	-	15,669	-
Total Revenues	<u>1,352,126</u>	<u>56,232</u>	<u>9,250</u>	<u>52,213</u>	<u>25,855</u>
Expenditures:					
Current:					
Instruction	769,843	-	6,252	-	25,855
Support Services:					
Students	78,107	-	-	-	-
Instruction	5,138	-	-	-	-
General Administration	40,336	-	-	-	-
School Administration	165,501	-	-	-	-
Central Services	116,629	-	-	-	-
Operation & Maintenance of Plant	135,863	-	-	-	-
Student Transportation	-	56,232	-	-	-
Food Services Operations	2,849	-	-	51,189	-
Capital Outlay	-	-	-	-	-
Total Expenditures	<u>1,314,266</u>	<u>56,232</u>	<u>6,252</u>	<u>51,189</u>	<u>25,855</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>37,860</u>	<u>-</u>	<u>2,998</u>	<u>1,024</u>	<u>-</u>
Net Changes in Fund Balances	<u>37,860</u>	<u>-</u>	<u>2,998</u>	<u>1,024</u>	<u>-</u>
Fund Balances (Deficit) - Beginning of Year	<u>34,740</u>	<u>40,411</u>	<u>7,832</u>	<u>1,388</u>	<u>-</u>
Fund Balances - End of Year	<u>\$ 72,600</u>	<u>40,411</u>	<u>10,830</u>	<u>2,412</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	IDEA-B Risk Pool 24120	Federal Charter School Planning 24146	Teacher Principal Training 24154	Public School Capital Outlay 31200	Total
-	-	-	-	82,874	1,500,482
19,526	25,686	46,415	5,916	-	159,942
-	-	-	-	-	15,669
<u>19,526</u>	<u>25,686</u>	<u>46,415</u>	<u>5,916</u>	<u>82,874</u>	<u>1,676,093</u>
-	12,445	57,520	4,774	-	876,689
19,526	13,241	616	-	-	111,490
-	-	1,925	-	-	7,063
-	-	-	-	-	40,336
-	-	660	-	-	166,161
-	-	-	556	-	117,185
-	-	6,603	-	-	142,466
-	-	-	-	-	56,232
-	-	3,697	-	-	57,735
-	-	-	-	82,874	82,874
<u>19,526</u>	<u>25,686</u>	<u>71,021</u>	<u>5,330</u>	<u>82,874</u>	<u>1,658,231</u>
-	-	(24,606)	586	-	17,862
-	-	(24,606)	586	-	17,862
-	-	24,606	(333)	-	108,644
-	-	-	253	-	126,506

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Reconciliation of the Statement of Revenues, Expenditures, and Changes
in Fund Balances (Deficit) of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2014

Net Change in Fund Balances-Total Governmental Funds **\$ 17,862**

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

Capital outlays to purchase or build capital assets are reported in
 governmental funds as expenditures. However, for governmental
 activities those costs are shown in the Statement of Net Position and
 allocated over their estimated useful lives as annual depreciation
 expenses in the Statement of Activities. This is the amount by which
 capital outlay exceeds depreciation for the period

Capital Outlays	42,128	
Depreciation Expense	(5,743)	
	36,385	36,385

Change in Net Position-total Governmental Activities **\$ 54,247**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Uplift Community School
 Statement of Fiduciary Assets and Liabilities - Agency Funds
 June 30, 2014

	<u>Agency Funds</u>
ASSETS	
Cash in Bank	<u>\$ 70</u>
Total Assets	<u><u>\$ 70</u></u>
 LIABILITIES	
Deposits Held for Others	<u>\$ 70</u>
Total Liabilities	<u><u>\$ 70</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Uplift Community School
 Schedule of Changes in Assets and Liabilities - Agency Funds
 For the Year Ended June 30, 2014

	<u>Balance July 1, 2013</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2014</u>
ASSETS				
Cash in Bank	\$ 1,531	3,234	4,695	70
Total Assets	<u>\$ 1,531</u>	<u>3,234</u>	<u>4,695</u>	<u>70</u>
LIABILITIES				
Deposits Held for Others	\$ 1,531	3,234	4,695	70
Total Liabilities	<u>\$ 1,531</u>	<u>3,234</u>	<u>4,695</u>	<u>70</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Notes to the Financial Statements
June 30, 2014

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Capital Assets. Equipment, software and computer equipment purchases or acquired is 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 State’s capitalization policy (i.e., the dollar value above which the asset acquisitions are added to the capital accounts) is \$5,000. The Uplift Community School (UCS) does not capitalize any interest with regard to its capital assets.

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

Furniture, Fixtures and Equipment	5 years
Playground Equipment	20 years

NOTE 2. CAPITAL ASSETS

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

	<u>Balance</u> <u>June 30, 2013</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2014</u>
<i>Capital Assets being Depreciated:</i>				
Furniture, Fixtures and Equipment	18,835	-	-	18,835
Playground Equipment	-	42,128	-	42,128
<i>Total</i>	<u>18,835</u>	<u>42,128</u>	<u>-</u>	<u>60,963</u>
<i>Less: Accumulated Depreciation</i>				
Furniture, Fixtures and Equipment	(2,925)	(3,767)	-	(6,692)
Playground Equipment	-	(1,976)	-	(1,976)
<i>Total</i>	<u>(2,925)</u>	<u>(5,743)</u>	<u>-</u>	<u>(8,668)</u>
Capital Assets, Net	<u>\$ 15,910</u>	<u>36,385</u>	<u>-</u>	<u>52,295</u>

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

Instruction	\$ 1,976
Operations/Plant Maintenance	<u>3,767</u>
Total	<u>\$ 5,743</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Notes to the Financial Statements
June 30, 2014

NOTE 3. COMMITMENTS AND CONTINGENCIES

Leases

The UCS leased facilities under long-term cancelable operating leases. Rent expense for the year ended June 30, 2014 was \$102,073. The USC's minimum future payments on this lease are as follows:

Year Ending June 30:

2015	\$	128,400
2016		147,000
2017		164,400
2018		1,500
Total	\$	<u>441,300</u>

NOTE 4. OVERSPENT BUDGET LINE ITEMS

As stated in finding 2014-004, the Uplift Community School had expended in excess of the budget in the following fund:

Federal Charter School Planning 24146

Support Services	\$	4,205
------------------	----	-------

NOTE 5. RELATED PARTIES

The Business Manager services are performed by the Vigil Group, which performed services for multiple state charter schools.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Operational 11000
For the Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
State Grant	\$ 1,272,004	1,351,677	1,352,126	449
Total Revenues	<u>1,272,004</u>	<u>1,351,677</u>	<u>1,352,126</u>	<u>449</u>
Expenditures:				
Current:				
Instruction	818,172	806,389	768,877	37,512
Support Services:				
Students	44,250	78,713	74,058	4,655
Instruction	6,200	9,460	7,027	2,433
General Administration	34,954	40,102	39,554	548
School Administration	140,212	172,962	165,688	7,274
Central Services	85,500	131,840	122,803	9,037
Operation & Maintenance of Plant	132,716	156,792	135,405	21,387
Food Services Operations	10,000	10,000	2,126	7,874
Total Expenditures	<u>1,272,004</u>	<u>1,406,258</u>	<u>1,315,538</u>	<u>90,720</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>(54,581)</u>	<u>36,588</u>	<u>91,169</u>
Net Changes in Fund Balances	<u>-</u>	<u>(54,581)</u>	<u>36,588</u>	<u>91,169</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>132,176</u>	<u>-</u>	<u>(132,176)</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>77,595</u>	<u>36,588</u>	<u>(41,007)</u>
Reconciliation to GAAP Basis:				
Adjustments to Expenditures			<u>1,272</u>	
NET CHANGE IN FUND BALANCE			<u>\$ 37,860</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Uplift Community School
 Schedule of Budgetary Comparisons - Budgetary Basis
 Pupil Transportation 13000
 For the Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
State Grant	\$ 103,127	134,151	134,151	-
Total Revenues	<u>103,127</u>	<u>134,151</u>	<u>134,151</u>	<u>-</u>
Expenditures:				
Current:				
Student Transportation	103,127	170,074	56,232	113,842
Total Expenditures	<u>103,127</u>	<u>170,074</u>	<u>56,232</u>	<u>113,842</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>(35,923)</u>	<u>77,919</u>	<u>113,842</u>
Net Changes in Fund Balances	<u>-</u>	<u>(35,923)</u>	<u>77,919</u>	<u>113,842</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>80,823</u>	<u>-</u>	<u>(80,823)</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>44,900</u>	<u>77,919</u>	<u>33,019</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			<u>(77,919)</u>	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Instructional Materials 14000
For the Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
State Grant	\$ 5,456	5,456	9,250	3,794
Total Revenues	<u>5,456</u>	<u>5,456</u>	<u>9,250</u>	<u>3,794</u>
Expenditures:				
Current:				
Instruction	13,262	13,262	6,252	7,010
Total Expenditures	<u>13,262</u>	<u>13,262</u>	<u>6,252</u>	<u>7,010</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(7,806)</u>	<u>(7,806)</u>	<u>2,998</u>	<u>10,804</u>
Net Changes in Fund Balances	<u>(7,806)</u>	<u>(7,806)</u>	<u>2,998</u>	<u>10,804</u>
Cash or Fund Balances - Beginning of Year	<u>7,806</u>	<u>7,806</u>	<u>-</u>	<u>(7,806)</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>2,998</u>	<u>2,998</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>-</u>	
NET CHANGE IN FUND BALANCE			<u>\$ 2,998</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Food Services 21000
For the Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
Federal Grant	\$ 20,000	36,901	36,213	(688)
Charges for Services	12,000	16,390	14,732	(1,658)
Total Revenues	<u>32,000</u>	<u>53,291</u>	<u>50,945</u>	<u>(2,346)</u>
Expenditures:				
Current:				
Food Services Operations	32,000	55,123	51,633	3,490
Total Expenditures	<u>32,000</u>	<u>55,123</u>	<u>51,633</u>	<u>3,490</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>(1,832)</u>	<u>(688)</u>	<u>1,144</u>
Net Changes in Fund Balances	<u>-</u>	<u>(1,832)</u>	<u>(688)</u>	<u>1,144</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>4,694</u>	<u>4,694</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>2,862</u>	<u>4,006</u>	<u>1,144</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			1,268	
Adjustments to Expenditures			<u>444</u>	
NET CHANGE IN FUND BALANCE			<u>\$ 1,024</u>	

The accompanying notes are an integral part of these financial statements

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

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
Federal Grant	\$ 23,370	72,586	3,657	(68,929)
Total Revenues	<u>23,370</u>	<u>72,586</u>	<u>3,657</u>	<u>(68,929)</u>
Expenditures:				
Current:				
Instruction	10,234	59,450	10,975	48,475
Support Services:				
Instruction	13,136	13,136	-	13,136
Total Expenditures	<u>23,370</u>	<u>72,586</u>	<u>10,975</u>	<u>61,611</u>
Deficiency of Revenues Under Expenditures	-	-	(7,318)	(7,318)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(7,318)</u>	<u>(7,318)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(7,318)</u>	<u>(7,318)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			22,198	
Adjustments to Expenditures			(14,880)	
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
Uplift Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Entitlement IDEA-B 24106
For the Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
Federal Grant	\$ -	19,915	11,338	(8,577)
Total Revenues	<u>-</u>	<u>19,915</u>	<u>11,338</u>	<u>(8,577)</u>
Expenditures:				
Current:				
Support Services:				
Students	-	19,915	19,526	389
Total Expenditures	<u>-</u>	<u>19,915</u>	<u>19,526</u>	<u>389</u>
Deficiency of Revenues Under Expenditures	-	-	(8,188)	(8,188)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(8,188)</u>	<u>(8,188)</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>(8,188)</u>	<u>(8,188)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			8,188	
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
Uplift Community School
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B Risk Pool 24120
For the Year Ended June 30, 2014

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
Revenues:				
Federal Grant	\$ -	25,687	244	(25,443)
Total Revenues	<u>-</u>	<u>25,687</u>	<u>244</u>	<u>(25,443)</u>
Expenditures:				
Current:				
Instruction	-	12,445	12,445	-
Support Services:				
Students	-	13,242	13,241	1
Total Expenditures	<u>-</u>	<u>25,687</u>	<u>25,686</u>	<u>1</u>
Deficiency of Revenues Under Expenditures	-	-	(25,442)	(25,442)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(25,442)</u>	<u>(25,442)</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>(25,442)</u>	<u>(25,442)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			25,442	
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
Uplift Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Federal Charter School Planning 24146
For the Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
Federal Grant	\$ -	73,925	204,916	130,991
Total Revenues	<u>-</u>	<u>73,925</u>	<u>204,916</u>	<u>130,991</u>
Expenditures:				
Current:				
Instruction	-	59,543	58,905	638
Support Services:				
Students	-	321	937	(616)
Instruction	-	3,000	1,925	1,075
School Administration	-	1,462	2,122	(660)
Operation & Maintenance of Plant	-	2,599	6,603	(4,004)
Food Services Operations	-	7,000	3,697	3,303
Total Expenditures	<u>-</u>	<u>73,925</u>	<u>74,189</u>	<u>(264)</u>
<i>Excess of Revenues</i>				
<i>Over Expenditures</i>	<u>-</u>	<u>-</u>	<u>130,727</u>	<u>130,727</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>130,727</u>	<u>130,727</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>24,606</u>	<u>24,606</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>155,333</u>	<u>155,333</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			(158,501)	
Adjustments to Expenditures			<u>3,168</u>	
NET CHANGE IN FUND BALANCE			<u>\$ (24,606)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Teacher Principal Training 24154
For the Year Ended June 30, 2014

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
Revenues:				
Federal Grant	\$ 5,282	10,397	3,254	(7,143)
Total Revenues	<u>5,282</u>	<u>10,397</u>	<u>3,254</u>	<u>(7,143)</u>
Expenditures:				
Current:				
Instruction	3,782	7,397	5,107	2,290
Support Services:				
School Administration	1,000	1,000	-	1,000
Central Services	500	2,000	556	1,444
Total Expenditures	<u>5,282</u>	<u>10,397</u>	<u>5,663</u>	<u>4,734</u>
Deficiency of Revenues Under Expenditures	-	-	(2,409)	(2,409)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(2,409)</u>	<u>(2,409)</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>(2,409)</u>	<u>(2,409)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			2,662	
Adjustments to Expenditures			333	
NET CHANGE IN FUND BALANCE			<u>\$ 586</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Uplift Community School
 Schedule of Budgetary Comparisons - Budgetary Basis
 Public School Capital Outlay 31200
 For the Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
State Grant	\$ 82,874	82,874	106,364	23,490
Total Revenues	<u>82,874</u>	<u>82,874</u>	<u>106,364</u>	<u>23,490</u>
Expenditures:				
Capital Outlay	82,874	82,874	82,874	-
Total Expenditures	<u>82,874</u>	<u>82,874</u>	<u>82,874</u>	<u>-</u>
<i>Excess of Revenues Over Expenditures</i>	<u>-</u>	<u>-</u>	<u>23,490</u>	<u>23,490</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>23,490</u>	<u>23,490</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>(23,490)</u>	<u>(23,490)</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			<u>(23,490)</u>	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Schedule of Collateral Pledged by Depository
For Public Funds
June 30, 2014

<u>Name of Depository</u>	<u>Security Type</u>	<u>CUSIP/ Security Number</u>	<u>Maturity Date</u>	<u>Fair Value June 30,2014</u>
N/A	N/A	N/A	N/A	\$ -
				\$ -

Total Cash per Schedule of Cash Accounts:	\$	227,785
Less: FDIC Coverage:		<u>(227,785)</u>
Uninsured Public Funds:		-
Collateral Requirement:		-
Pledged Collateral Held by Pledging Financial Institution:		-
Balance (Over) Under Collateralized:		<u>-</u>
Balance Uninsured and Uncollateralized at June 30, 2014:	\$	<u>-</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Uplift Community School
 Schedule of Cash Accounts
 June 30, 2014

<u>Bank Account Type</u>	<u>Bank of Colorado</u>
Checking - Operational Account	\$ <u>227,785</u>
Total on Deposit	227,785
Reconciling Items	<u>(4,180)</u>
Reconciled Balance June 30, 2014	<u>223,605</u>
Less: Agency Funds	<u>(70)</u>
Total Cash	<u>\$ 223,535</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Cash Reconciliation
June 30, 2014

	Operational 11000	Pupil Transportation 13000	Instructional Materials 14000
Cash, June 30, 2013	\$ 54,582	40,411	7,832
Add:			
2013-14 Revenues	<u>1,352,127</u>	<u>134,151</u>	<u>9,276</u>
Total Cash Available	1,406,709	174,562	17,108
Less:			
2013-14 Expenditures	(1,315,540)	(60,721)	(6,253)
Receivables/Payables	<u>102,712</u>	<u>4,489</u>	<u>(25)</u>
Cash June 30, 2014	<u>193,881</u>	<u>118,330</u>	<u>10,830</u>
Fund Balance Reconciliations to GAAP Basis:			
Audit Reclassifications to Cash	<u>(99,506)</u>	<u>-</u>	<u>-</u>
Cash per Books	<u>94,375</u>	<u>118,330</u>	<u>10,830</u>
Fund Balance Reconciliation to GAAP Basis:			
Modified Accrual Adjustments	(21,775)	(77,919)	-
Fund Balance, Modified Accrual Basis	<u>\$ 72,600</u>	<u>40,411</u>	<u>10,830</u>

The accompanying notes are an integral part of these financial statements

Food Services 21000	Federal Flowthrough Fund 24000	Agency Fund 23000	Public School Capital Outlay 31200	Total
1,832	(24,273)	1,531	-	81,915
50,945	234,716	3,234	106,364	1,890,813
52,777	210,443	4,765	106,364	1,972,728
(51,635)	(136,038)	(4,695)	(82,874)	(1,657,756)
617	(173,287)	-	-	(65,494)
1,759	(98,882)	70	23,490	249,478
(1,759)	98,882	-	(23,490)	(25,873)
-	-	70	-	223,605
Less: Activity Funds Per Schedule of Changes in Assets and Liabilities - Agency Funds:				(70)
Balance Sheets - Governmental Funds:				\$ 223,535
2,412	253	(70)	-	(97,099)
2,412	253	-	-	126,506