

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Statement of Net Position
June 30, 2015

ASSETS AND DEFERRED OUTFLOWS

Current Assets:

Cash and Cash Equivalents	\$ 219,769
Receivables	
Due from Other Governments	72,305
Total Current Assets	<u>292,074</u>

Noncurrent Assets:

Capital Assets	
Furniture, Fixtures, and Equipment	60,963
Less: Accumulated Depreciation	(14,411)
Total Noncurrent Assets	<u>46,552</u>

Total Assets	<u>338,626</u>
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Deferred Outflows - Pension Related	<u>489,596</u>
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LIABILITIES AND DEFERRED INFLOWS

Current Liabilities:

Accounts Payable	79,879
Accrued Liabilities	97,516
Total Current Liabilities	<u>177,395</u>

Noncurrent Liabilities:

Net Pension Liability	1,405,884
Total Noncurrent Liabilities	<u>1,405,884</u>

Total Liabilities	<u>1,583,279</u>
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Deferred Inflows - Pension Related	<u>148,719</u>
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NET POSITION

Investment in Capital Assets	46,552
Restricted	66,910
Unrestricted (Deficit)	(1,017,238)
Total Net Position	<u>\$ (903,776)</u>

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STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Statement of Activities
For The Year Ended June 30, 2015

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position
	Expenses	Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 863,872	-	104,210	-	(759,662)
Support Services:					
Students	59,871	-	-	-	(59,871)
Instruction	4,230	-	-	-	(4,230)
General Administration	31,434	-	-	-	(31,434)
School Administration	165,609	-	-	-	(165,609)
Central Services	92,673	-	-	-	(92,673)
Operation & Maintenance of Plant	164,735	-	-	-	(164,735)
Student Transportation	88,835	-	100,969	-	12,134
Food Services	94,856	7,023	38,718	-	(49,115)
Facilities Materials, Supplies & Other Services	92,400	-	-	92,400	-
Total Governmental Activities	\$ 1,658,515	7,023	243,897	92,400	(1,315,195)
General Revenues:					
State Equalization Guarantee					\$ 1,145,738
Total General Revenues					1,145,738
Change in Net Position					(169,457)
Net Position- Beginning of Year					178,801
Restatement					(913,120)
Net Position, as Restated					(734,319)
Net Position, Ending					\$ (903,776)

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, 2015

	Operational 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
ASSETS				
Cash and Cash Equivalents	\$ 79,514	134,542	5,578	-
Accounts Receivable				
Due from Government	-	-	-	12,091
Due from Other Funds	66,652	-	-	-
Total Assets	\$ 146,166	134,542	5,578	12,091
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 1,960	77,919	-	-
Accrued Expenditures	96,437	-	-	855
Due to Other Funds	-	-	-	6,662
Total Liabilities	98,397	77,919	-	7,517
Fund Balances				
Fund Balance:				
Restricted for:				
Instruction	-	-	5,578	-
Food Service Operations	-	-	-	4,574
Student Transportation	-	56,623	-	-
Unassigned	47,769	-	-	-
Total Fund Balance	47,769	56,623	5,578	4,574
Total Liabilities and Fund Balances	\$ 146,166	134,542	5,578	12,091

Title I IASA 24101	IDEA-B Entitlement 24106	IDEA-B Risk Pool 24120	Teacher Principal Training 24154	Title XIX Medicaid 3/21 Years 25153	New Mexico Reads 27114
-	-	-	-	135	-
9,208	1,705	40	-	-	26,161
-	-	-	-	-	-
<u>9,208</u>	<u>1,705</u>	<u>40</u>	<u>-</u>	<u>135</u>	<u>26,161</u>
-	-	-	-	-	-
-	-	-	-	-	224
9,208	1,705	40	-	-	25,937
<u>9,208</u>	<u>1,705</u>	<u>40</u>	<u>-</u>	<u>-</u>	<u>26,161</u>
-	-	-	-	135	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	135	-
<u>9,208</u>	<u>1,705</u>	<u>40</u>	<u>-</u>	<u>135</u>	<u>26,161</u>

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Uplift Community School
 Balance Sheets - Governmental Funds (Continued)
 June 30, 2015

	Public School Capital Outlay 31200	Total
	<u>31200</u>	<u>Total</u>
ASSETS		
Cash and Cash Equivalents	\$ -	219,769
Accounts Receivable		
Due from Government	23,100	72,305
Due from Other Funds	-	66,652
	<u>23,100</u>	<u>66,652</u>
Total Assets	<u>\$ 23,100</u>	<u>358,726</u>
LIABILITIES AND FUND BALANCES		
<i>Liabilities:</i>		
Accounts Payable	\$ -	79,879
Accrued Expenditures	-	97,516
Due to Other Funds	23,100	66,652
	<u>23,100</u>	<u>66,652</u>
Total Liabilities	<u>23,100</u>	<u>244,047</u>
<i>Fund Balances</i>		
Fund Balance:		
Restricted for:		
Instruction	-	5,713
Food Service Operations	-	4,574
Student Transportation	-	56,623
Unassigned	-	47,769
	<u>-</u>	<u>114,679</u>
Total Fund Balance	<u>-</u>	<u>114,679</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 23,100</u>	<u>358,726</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Reconciliation of the Balance Sheets of Governmental Funds to the Statement of Net Position
June 30, 2015

Fund Balance - Total Governmental Funds **\$ 114,679**

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	<u>(14,411)</u>	46,552

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

489,596

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

Net Pension Liability		(1,405,884)
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Defined benefit pension plan deferred inflows are not due and
 payable in the current period and, therefore, are not reported
 in the funds.

(148,719)

Net Position-Total Governmental Activities **\$ (903,776)**

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Statement of Revenues, Expenditures, and Changes In Fund Balances
Governmental Funds
For The Year Ended June 30, 2015

	Operational 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
REVENUES				
Local & County Grant	\$ 5,533	-	-	23
State Grant	1,145,738	100,969	10,885	-
Federal Grant	-	-	-	38,695
Charges for Services	-	-	-	7,023
Total Revenues	<u>1,151,271</u>	<u>100,969</u>	<u>10,885</u>	<u>45,741</u>
EXPENDITURES				
Current:				
Instruction	661,759	-	16,137	-
Support Services:				
Students	46,514	-	-	-
Instruction	4,230	-	-	-
General Administration	31,434	-	-	-
School Administration	137,769	-	-	-
Central Services	91,873	-	-	-
Operation & Maintenance of Plant	156,635	-	-	-
Student Transportation	4,078	84,757	-	-
Food Services Operations	41,810	-	-	43,579
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,176,102</u>	<u>84,757</u>	<u>16,137</u>	<u>43,579</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(24,831)</u>	<u>16,212</u>	<u>(5,252)</u>	<u>2,162</u>
Net Changes in Fund Balances	<u>(24,831)</u>	<u>16,212</u>	<u>(5,252)</u>	<u>2,162</u>
Fund Balances - Beginning of Year	<u>72,600</u>	<u>40,411</u>	<u>10,830</u>	<u>2,412</u>
Fund Balances - End of Year	<u>\$ 47,769</u>	<u>56,623</u>	<u>5,578</u>	<u>4,574</u>

Title I IASA 24101	IDEA-B Entitlement 24106	IDEA-B Risk Pool 24120	Teacher Principal Training 24154	Title XIX Medicaid 3/21 Years 25153	New Mexico Reads 27114
-	-	-	-	-	-
-	-	-	-	-	50,000
20,079	13,317	40	4,140	216	-
-	-	-	-	-	-
<u>20,079</u>	<u>13,317</u>	<u>40</u>	<u>4,140</u>	<u>216</u>	<u>50,000</u>
20,079	-	-	1,620	81	50,000
-	13,317	40	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,973	-	-
-	-	-	800	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>20,079</u>	<u>13,317</u>	<u>40</u>	<u>4,393</u>	<u>81</u>	<u>50,000</u>
-	-	-	(253)	135	-
-	-	-	(253)	135	-
-	-	-	253	-	-
-	-	-	-	135	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>135</u>	<u>-</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Statement of Revenues, Expenditures, and Changes In Fund Balances - Continued
Governmental Funds
For The Year Ended June 30, 2015

	Public School Capital Outlay 31200	Total
REVENUES		
Local & County Grant	\$ -	5,556
State Grant	92,400	1,399,992
Federal Grant	-	76,487
Charges for Services	-	7,023
Total Revenues	<u>92,400</u>	<u>1,489,058</u>
EXPENDITURES		
Current:		
Instruction	-	749,676
Support Services:		
Students	-	59,871
Instruction	-	4,230
General Administration	-	31,434
School Administration	-	139,742
Central Services	-	92,673
Operation & Maintenance of Plant	-	156,635
Student Transportation	-	88,835
Food Services Operations	-	85,389
Capital Outlay	92,400	92,400
Total Expenditures	<u>92,400</u>	<u>1,500,885</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>(11,827)</u>
Net Changes in Fund Balances	<u>-</u>	<u>(11,827)</u>
Fund Balances - Beginning of Year	<u>-</u>	<u>126,506</u>
Fund Balances - End of Year	<u>\$ -</u>	<u>114,679</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Reconciliation of the Statement of Revenues, Expenditures, and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2015

Net Change in Fund Balances-Total Governmental Funds **\$ (11,827)**

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

Depreciation Expense (5,743)

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 (151,887)

Change in Net Position-Total Governmental Activities **\$ (169,457)**

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Uplift Community School
 Statement of Fiduciary Assets and Liabilities- Agency Funds
 June 30, 2015

	<u>Agency</u>
ASSETS	
Cash in Bank	\$ 385
Total Assets	<u>\$ 385</u>
LIABILITIES	
Deposits Held for Others	\$ 385
Total Liabilities	<u>\$ 385</u>

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, 2015

	<u>Balance</u> <u>July 1, 2014</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2015</u>
ASSETS				
Cash in Bank	\$ 70	3,528	(3,213)	385
Total Assets	<u>\$ 70</u>	<u>3,528</u>	<u>(3,213)</u>	<u>385</u>
LIABILITIES				
Deposits Held for Others	\$ 70	3,528	(3,213)	385
Total Liabilities	<u>\$ 70</u>	<u>3,528</u>	<u>(3,213)</u>	<u>385</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, 2015

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 Uplift Community School’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 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 Uplift Community School utilizes Internal Revenue Service guidelines to estimate the useful lives on capital assets as follows:

Furniture, Fixtures and Equipment	5 years
Buildings and Improvements	40 years

Capital assets for the Uplift Community School are recorded in the Statement of Net Position.

Pensions. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expenses, information about the Fiduciary Net Position of the New Mexico Educational Retirement Board (ERB) and additions to/deductions from ERB’s Fiduciary Net Position have been determined on the economic resources measurement focus and 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:

	Balance			Balance
	<u>June 30, 2014</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2015</u>
<i>Capital Assets being Depreciated:</i>				
Furniture, Fixtures and Equipment	\$ 60,963	-	-	60,963
<i>Total</i>	<u>60,963</u>	<u>-</u>	<u>-</u>	<u>60,963</u>
<i>Less: Accumulated Depreciation</i>				
Furniture, fixtures and equipment	(8,668)	(5,743)	-	(14,411)
<i>Total</i>	<u>(8,668)</u>	<u>(5,743)</u>	<u>-</u>	<u>(14,411)</u>
Capital Assets, Net	<u>\$ 52,295</u>	<u>(5,743)</u>	<u>-</u>	<u>46,552</u>

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Uplift Community School
 Notes to the Financial Statements
 June 30, 2015

NOTE 2. CAPITAL ASSETS (CONTINUED)

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

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

NOTE 3. COMMITMENTS AND LIABILITIES

The Uplift Community School leased equipment and facilities under long-term cancelable operating leases. Rental expense for the year ended June 30, 2015 was \$128,400. The Uplift Community School's minimum future payments on this lease are as follows:

Year Ending June 30:	
2016	\$ 147,000
2017	<u>164,400</u>
Total	<u><u>\$ 311,400</u></u>

NOTE 4. RELATED PARTY TRANSACTIONS

The business manager services are performed by Vigil Group, which performed services for multiple state charter schools.

NOTE 5. PENSION PLAN - EDUCATIONAL RETIREMENT BOARD

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

Contributions. The contribution requirements of defined benefit plan members and Uplift Community School are established in state statute under Chapter 10, Article 11, NMSA 1978.

NOTE 5. PENSION PLAN - EDUCATIONAL RETIREMENT BOARD (CONTINUED)

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 Uplift Community School were \$85,660 for the year ended June 30, 2015.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2013. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2014, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date June 30, 2014. At June 30, 2015, Uplift Community School reported a liability of \$1,405,884 for its proportionate share of the net pension liability. Uplift Community School's proportion of the net pension liability is based on the employer contributing entity's percentage of total employer contributions for the fiscal year ended June 30, 2014. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2014, Uplift Community School's proportion was 0.02464% percent, which was an increase of 0.00867% from its proportion measured as of June 30, 2013.

For the year ended June 30, 2015, Uplift Community School recognized pension expense of \$237,547. At the June 30, 2015, Uplift Community School reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Notes to the Financial Statements
June 30, 2015

NOTE 5. PENSION PLAN - EDUCATIONAL RETIREMENT BOARD (CONTINUED)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	20,939
Changes in assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	127,780
Changes in proportion and differences between Uplift Community School contributions and proportionate share of contributions	403,936	-
Uplift Community School contributions subsequent to the measurement date	<u>85,660</u>	<u>-</u>
Total	<u>\$ 489,596</u>	<u>148,719</u>

\$85,660 reported as deferred outflows of resources related to pensions resulting from Uplift Community School 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	\$ (101,034)
2017	(101,034)
2018	(85,076)
2019	<u>31,927</u>
Total	<u>\$ (255,217)</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Notes to the Financial Statements
June 30, 2015

NOTE 5. PENSION PLAN - EDUCATIONAL RETIREMENT BOARD (CONTINUED)

Sensitivity of Uplift Community School’s proportionate share of the net pension liability to changes in the discount rate. The following table shows the sensitivity of the net pension liability to changes in the discount rate as of 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.

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
Uplift Community School’s proportionate share of the net pension liability	<u>\$ 1,912,869</u>	<u>1,405,884</u>	<u>982,252</u>

Payables to the pension plan. At June 30, 2015 Uplift Community School recorded a payable to the ERB for \$22,893 which was been paid in full.

NOTE 6. BUDGETARY OVERAGE

Uplift Community School has expended in excess of the budget in the following funds and functions:

Operational Fund (11000) - Food Service Operations	\$22,533
Teacher Principal Training (24154) – Support Services	\$ 1,165
Title XIX Medicaid 3/21 Years (25153) – Instruction	\$ 81

NOTE 7. 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 \$(913,120).

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
SCHEDULE OF THE SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
June 30, 2015

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
School's Proportion of the Net Pension Liability (Asset)	0.02%	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)	\$ 1,406	-	-	-	-	-	-	-	-	-
School's Covered-Employee Payroll	\$ 679	-	-	-	-	-	-	-	-	-
School's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	207.04%	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
Uplift Community School
SCHEDULE OF SCHOOL CONTRIBUTIONS
June 30, 2015

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 89	-	-	-	-	-	-	-	-	-
Contributions in Relation to the Contractually Required Contribution	89	-	-	-	-	-	-	-	-	-
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	\$ (255)	5	\$ (101)	(101)	(85)	32	-	-	-	-	-	-	-	-
2015	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2016	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2017	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2018	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2019	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2021	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2022	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2023	-	5	-	-	-	-	-	-	-	-	-	-	-	-
	\$ (255)		\$ (101)	(101)	(85)	32	-	-	-	-	-	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Schedule of Budgetary Comparisons - Budgetary Basis
Operational 11000
For The Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
Local & County Grant	\$ -	3,637	5,533	1,896
State Grant	1,414,858	1,145,739	1,145,738	(1)
Total Revenues	1,414,858	1,149,376	1,151,271	1,895
EXPENDITURES				
Current:				
Instruction	909,987	714,037	662,890	51,147
Support Services:				
Students	44,250	44,250	49,794	(5,544)
Instruction	6,200	6,200	4,230	1,970
General Administration	34,954	35,954	33,559	2,395
School Administration	140,080	143,080	137,769	5,311
Central Services	129,217	94,716	95,619	(903)
Operation & Maintenance of Plant	135,170	178,671	161,583	17,088
Student Transportation	-	3,636	4,078	(442)
Food Services Operations	15,000	20,000	42,533	(22,533)
Total Expenditures	1,414,858	1,240,544	1,192,055	48,489
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	(91,168)	(40,784)	50,384
Net Changes in Fund Balances	-	(91,168)	(40,784)	50,384
Cash or Fund Balances - Beginning of Year	94,375	94,375	94,375	-
Cash or Fund Balances - End of Year	\$ 94,375	3,207	53,591	50,384
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (40,784)	
Adjustments to Expenditures			15,953	
NET CHANGE IN FUND BALANCE			\$ (24,831)	

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, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
State Grant	\$ 118,130	100,969	100,969	-
Total Revenues	<u>118,130</u>	<u>100,969</u>	<u>100,969</u>	<u>-</u>
EXPENDITURES				
Current:				
Student Transportation	118,130	100,969	84,757	16,212
Total Expenditures	<u>118,130</u>	<u>100,969</u>	<u>84,757</u>	<u>16,212</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>16,212</u>	<u>16,212</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>16,212</u>	<u>16,212</u>
Cash or Fund Balances - Beginning of Year	<u>118,330</u>	<u>118,330</u>	<u>118,330</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ 118,330</u>	<u>118,330</u>	<u>134,542</u>	<u>16,212</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 16,212	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ 16,212</u>	

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, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
State Grant	\$ 7,977	7,977	10,885	2,908
Total Revenues	<u>7,977</u>	<u>7,977</u>	<u>10,885</u>	<u>2,908</u>
EXPENDITURES				
Current:				
Instruction	16,839	16,839	16,137	702
Total Expenditures	<u>16,839</u>	<u>16,839</u>	<u>16,137</u>	<u>702</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(8,862)</u>	<u>(8,862)</u>	<u>(5,252)</u>	<u>3,610</u>
Net Changes in Fund Balances	<u>(8,862)</u>	<u>(8,862)</u>	<u>(5,252)</u>	<u>3,610</u>
Cash or Fund Balances - Beginning of Year	<u>10,830</u>	<u>10,830</u>	<u>10,830</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ 1,968</u>	<u>1,968</u>	<u>5,578</u>	<u>3,610</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (5,252)	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ (5,252)</u>	

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, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
Local & County Grant	\$ -	-	23	23
Federal Grant	34,200	34,200	31,568	(2,632)
Charges for Services	13,500	13,500	7,023	(6,477)
Total Revenues	<u>47,700</u>	<u>47,700</u>	<u>38,614</u>	<u>(9,086)</u>
EXPENDITURES				
Current:				
Food Services Operations	47,700	47,700	43,579	4,121
Total Expenditures	<u>47,700</u>	<u>47,700</u>	<u>43,579</u>	<u>4,121</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	(4,965)	(4,965)
Net Changes in Fund Balances	-	-	(4,965)	(4,965)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(4,965)</u>	<u>(4,965)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (4,965)	
Adjustments to Revenues			<u>7,127</u>	
NET CHANGE IN FUND BALANCE			<u>\$ 2,162</u>	

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, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
Federal Grant	\$ 46,162	46,162	33,069	(13,093)
Total Revenues	<u>46,162</u>	<u>46,162</u>	<u>33,069</u>	<u>(13,093)</u>
EXPENDITURES				
Current:				
Instruction	46,162	46,162	34,959	11,203
Total Expenditures	<u>46,162</u>	<u>46,162</u>	<u>34,959</u>	<u>11,203</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,890)</u>	<u>(1,890)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(1,890)</u>	<u>(1,890)</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>(1,890)</u>	<u>(1,890)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (1,890)	
Adjustments to Revenues			(12,990)	
Adjustments to Expenditures			<u>14,880</u>	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Uplift Community School
 Schedule of Budgetary Comparisons - Budgetary Basis
 IDEA-B Entitlement 24106
 For The Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
Federal Grant	\$ -	30,569	19,800	(10,769)
Total Revenues	<u>-</u>	<u>30,569</u>	<u>19,800</u>	<u>(10,769)</u>
EXPENDITURES				
Current:				
Support Services:				
Students	-	30,569	13,317	17,252
Total Expenditures	<u>-</u>	<u>30,569</u>	<u>13,317</u>	<u>17,252</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>6,483</u>	<u>6,483</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>6,483</u>	<u>6,483</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>6,483</u>	<u>6,483</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 6,483	
Adjustments to Revenues			<u>(6,483)</u>	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

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, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
Federal Grant	\$ -	40	25,442	25,402
Total Revenues	<u>-</u>	<u>40</u>	<u>25,442</u>	<u>25,402</u>
EXPENDITURES				
Current:				
Support Services:				
Students	-	40	40	-
Total Expenditures	<u>-</u>	<u>40</u>	<u>40</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>25,402</u>	<u>25,402</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>25,402</u>	<u>25,402</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>25,402</u>	<u>25,402</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 25,402	
Adjustments to Revenues			<u>(25,402)</u>	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

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, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
Federal Grant	\$ 6,514	6,514	10,056	3,542
Total Revenues	<u>6,514</u>	<u>6,514</u>	<u>10,056</u>	<u>3,542</u>
EXPENDITURES				
Current:				
Instruction	4,250	4,250	1,620	2,630
Support Services:				
School Administration	1,764	1,764	1,973	(209)
Central Services	500	500	1,456	(956)
Total expenditures	<u>6,514</u>	<u>6,514</u>	<u>5,049</u>	<u>1,465</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>				
	-	-	5,007	5,007
Net changes in Fund Balances				
	-	-	5,007	5,007
Cash or Fund Balances - Beginning of Year				
	-	-	-	-
Cash or Fund Balances - End of Year				
	<u>\$ -</u>	<u>-</u>	<u>5,007</u>	<u>5,007</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 5,007	
Adjustments to Revenues			(5,916)	
Adjustments to Expenditures			656	
NET CHANGE IN FUND BALANCE			<u>\$ (253)</u>	

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Uplift Community School
 Schedule of Budgetary Comparisons - Budgetary Basis
 Title XIX Medicaid 3/21 Years 25153
 For The Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
Federal Grant	\$ -	216	216	-
Total Revenues	<u>-</u>	<u>216</u>	<u>216</u>	<u>-</u>
EXPENDITURES				
Current:				
Instruction	-	-	81	(81)
Support Services:				
Students	-	216	-	216
Total Expenditures	<u>-</u>	<u>216</u>	<u>81</u>	<u>135</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>135</u>	<u>135</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>135</u>	<u>135</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>135</u>	<u>135</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 135	
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ 135</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Schedule of Budgetary Comparisons - Budgetary Basis
New Mexico Reads 27114
For The Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
State Grant	\$ 50,000	50,000	23,839	(26,161)
Total Revenues	<u>50,000</u>	<u>50,000</u>	<u>23,839</u>	<u>(26,161)</u>
EXPENDITURES				
Current:				
Instruction	50,000	50,000	50,000	-
Total Expenditures	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	(26,161)	(26,161)
Net Changes in Fund Balances	-	-	(26,161)	(26,161)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(26,161)</u>	<u>(26,161)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (26,161)	
Adjustments to Revenues			<u>26,161</u>	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

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, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
State Grant	\$ -	92,400	69,300	(23,100)
Total Revenues	<u>-</u>	<u>92,400</u>	<u>69,300</u>	<u>(23,100)</u>
EXPENDITURES				
Capital Outlay	-	92,400	92,400	-
Total Expenditures	<u>-</u>	<u>92,400</u>	<u>92,400</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	(23,100)	(23,100)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(23,100)</u>	<u>(23,100)</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>(23,100)</u>	<u>(23,100)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (23,100)	
Adjustments to Revenues			<u>23,100</u>	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Uplift Community School
 Schedule of Collateral Pledged by Depository for Public Funds
 June 30, 2015

<u>Name of Depository</u>	<u>Security Type</u>	<u>CUSIP/ Security Number</u>	<u>Maturity Date</u>	<u>Fair Value June 30, 2015</u>
Bank of Colorado	Zuni NM Public	98981RAE7	8/1/2016	\$ 126,951
				<u>\$ 126,951</u>

Total Cash per Schedule of Cash Accounts:	\$ 264,538
Less: FDIC coverage:	<u>(250,000)</u>
Uninsured Public Funds:	14,538
Collateral Requirement:	7,269
Pledged Collateral Held by Pledging Financial Institution:	<u>126,951</u>
Balance Over Collateralized:	<u>\$ 119,682</u>
Balance Uninsured and Uncollateralized at June 30, 2015:	<u>\$ -</u>

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Uplift Community School
 Schedule of Cash Accounts
 June 30, 2015

<u>Bank Account Type</u>	<u>Bank of Colorado</u>
Checking - Operational Account	\$ 264,538
Total on Deposit	264,538
Reconciling Items	<u>(44,384)</u>
Reconciled Balance June 30, 2015	<u>220,154</u>
Less Agency Funds	<u>(385)</u>
Total Cash	<u><u>\$ 219,769</u></u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Uplift Community School
Cash Reconciliation
June 30, 2015

	Operational 11000	Transportation Fund 13000	Instructional Materials 14000	Food Services 21000
Cash, June 30, 2014	\$ 91,168	118,330	10,830	-
Add:				
2014-15 revenues	<u>1,151,270</u>	<u>100,969</u>	<u>10,885</u>	<u>38,614</u>
Total Cash Available	1,242,438	219,299	21,715	38,614
Less:				
2014-15 expenditures	(1,192,055)	(84,757)	(16,137)	(43,578)
Receivables/Payables	94,588	-	-	855
Outstanding Loans	<u>(67,308)</u>	<u>-</u>	<u>-</u>	<u>6,662</u>
Cash June 30, 2015	<u>77,663</u>	<u>134,542</u>	<u>5,578</u>	<u>2,553</u>
Fund Balance Reconciliations to GAAP Basis:				
Audit reclassifications to cash	<u>1,851</u>	<u>-</u>	<u>-</u>	<u>(2,553)</u>
Cash Per Books	<u>79,514</u>	<u>134,542</u>	<u>5,578</u>	<u>-</u>
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	<u>(31,745)</u>	<u>(77,919)</u>	<u>-</u>	<u>4,574</u>
Fund Balance, Modified Accrual Basis	<u>\$ 47,769</u>	<u>56,623</u>	<u>5,578</u>	<u>4,574</u>

Non-Instruct. Fund 23000	Federal Projects Account 24000	Federal Direct 25000	State Account 27000	Public School Capital Outlay 31200	Total
70	(99,312)	-	-	-	121,086
<u>3,528</u>	<u>140,816</u>	<u>216</u>	<u>23,839</u>	<u>69,300</u>	<u>1,539,437</u>
3,598	41,504	216	23,839	69,300	1,660,523
(3,213)	(53,366)	(81)	(50,000)	(92,400)	(1,535,587)
-	-	-	224	-	95,667
-	<u>11,862</u>	-	-	-	<u>(48,784)</u>
<u>385</u>	<u>-</u>	<u>135</u>	<u>(25,937)</u>	<u>(23,100)</u>	<u>171,819</u>
-	-	-	25,937	23,100	48,335
<u>385</u>	<u>-</u>	<u>135</u>	<u>-</u>	<u>-</u>	<u>220,154</u>
Less: Activity Funds Per Schedule of Changes in Assets and Liabilities- Agency Fund:					<u>(385)</u>
					<u>\$ 219,769</u>
<u>(385)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(105,475)</u>
<u>-</u>	<u>-</u>	<u>135</u>	<u>-</u>	<u>-</u>	<u>114,679</u>
					<u>\$ 114,679</u>