

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Statement of Net Position
June 30, 2014

ASSETS

Current Assets:

Cash	\$ 72,788
Receivables	
Due from Other Governments	18,934
Total Current Assets	<u>91,722</u>

Noncurrent Assets:

Capital Assets	
Furniture, Fixtures, and Equipment	27,125
Less: Accumulated Depreciation	(10,850)
Total Noncurrent Assets	<u>16,275</u>

Total Assets	<u>107,997</u>
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LIABILITIES

Current Liabilities:

Accounts Payable	2,739
Accrued Liabilities	29,457
Total Current Liabilities	<u>32,196</u>

Total Liabilities	<u>32,196</u>
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NET POSITION

Investment in Capital Assets	16,275
Restricted	3,950
Unrestricted	55,576
	<u>75,801</u>

Total Net Position	<u>\$ 75,801</u>
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The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Statement of Activities
For The Year Ended June 30, 2014

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Position</u>
		<u>Charges for Service</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Governmental Activities:					
Instruction	\$ 178,422	-	51,588	-	(126,834)
Support services:					
Students	1,487	-	-	-	(1,487)
Instruction	956	-	-	-	(956)
General Administration	12,265	-	-	-	(12,265)
School Administration	114,242	-	-	-	(114,242)
Central Services	51,650	-	-	-	(51,650)
Operation & Maintenance of Plant	66,564	-	-	-	(66,564)
Services	7,769	-	-	7,769	-
Total Governmental Activities	<u>\$ 433,355</u>	<u>-</u>	<u>51,588</u>	<u>7,769</u>	<u>(373,998)</u>
			General Revenues:		
			State Equalization Guarantee	\$ 415,834	
			State appropriations	521	
			Total General Revenues	<u>416,355</u>	
			Change in Net Position		42,357
			Net position, Beginning		<u>33,444</u>
			Net position, Ending	\$ 75,801	<u><u>75,801</u></u>

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

PUBLIC EDUCATION DEPARTMENT
 William W. & Josephine Dorn Charter School
 Balance Sheets - Governmental Funds
 June 30, 2014

	Operational 11000	Instructional Materials 14000	IDEA-B Entitlement 24106	Federal Charter Planning 24146	Recruiting 24154
ASSETS					
<i>Assets</i>					
Cash and Cash Equivalents	\$ 69,893	2,895	-	-	-
Accounts Receivable					
Due from Government	-	-	544	10,373	248
Due from Other Funds	17,879	-	-	-	-
Total Assets	<u>87,772</u>	<u>2,895</u>	<u>544</u>	<u>10,373</u>	<u>248</u>
Total Assets	<u>\$ 87,772</u>	<u>2,895</u>	<u>544</u>	<u>10,373</u>	<u>248</u>
LIABILITIES AND FUND BALANCES					
<i>Liabilities:</i>					
Accounts Payable	\$ 2,739	-	-	-	-
Accrued Expenses	29,457	-	-	-	-
Due to Other Funds	-	-	544	9,318	248
Total Liabilities	<u>32,196</u>	<u>-</u>	<u>544</u>	<u>9,318</u>	<u>248</u>
<i>Fund Balances</i>					
Fund Balance:					
Restricted for:					
Instruction	-	2,895	-	1,055	-
Assigned to:					
Subsequent Years Expenditure and Other Programs	55,576	-	-	-	-
Total Fund Balance	<u>55,576</u>	<u>2,895</u>	<u>-</u>	<u>1,055</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 87,772</u>	<u>2,895</u>	<u>544</u>	<u>10,373</u>	<u>248</u>

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

New Mexico Reads to Lead K-3 27114	Public School Capital Outlay 31200	Total
-	-	72,788
-	7,769	18,934
-	-	17,879
-	7,769	109,601
-	7,769	109,601
-	-	2,739
-	-	29,457
-	7,769	17,879
-	7,769	50,075
-	-	3,950
-	-	55,576
-	-	59,526
-	7,769	109,601

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Reconciliation of the Balance Sheet- Governmental Funds to the Statement of Net Position
June 30, 2014

Fund Balances - Total Governmental Funds **\$ 59,526**

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	27,125	
Accumulated Depreciation	(10,850)	
	16,275	16,275

Net Position-Total Governmental Activities **\$ 75,801**

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Statement of Revenues, Expenditures, and Changes In Fund Balances
Governmental Funds
For The Year Ended June 30, 2014

	Operational 11000	Instructional Materials 14000	IDEA-B Entitlement 24106	Federal Charter Planning 24146	Recruiting 24154
Revenues:					
State Grant	\$ 416,355	-	-	-	-
Federal Grant	-	-	544	28,509	248
Miscellaneous Income	444	-	-	-	-
Total Revenues	<u>416,799</u>	<u>-</u>	<u>544</u>	<u>28,509</u>	<u>248</u>
Expenditures:					
Current:					
Instruction	127,817	2,960	-	20,377	-
Support Services:					
Students	943	-	544	-	-
Instruction	956	-	-	-	-
General Administration	12,265	-	-	-	-
School Administration	113,032	-	-	962	248
Central Services	51,650	-	-	-	-
Operation & Maintenance of Plant	59,815	-	-	6,749	-
Capital Outlay	-	-	-	-	-
Total Expenditures	<u>366,478</u>	<u>2,960</u>	<u>544</u>	<u>28,088</u>	<u>248</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>50,321</u>	<u>(2,960)</u>	<u>-</u>	<u>421</u>	<u>-</u>
Net Changes in Fund Balances	<u>50,321</u>	<u>(2,960)</u>	<u>-</u>	<u>421</u>	<u>-</u>
Fund Balances - Beginning of Year	<u>5,255</u>	<u>5,855</u>	<u>-</u>	<u>634</u>	<u>-</u>
Fund Balances - End of Year	<u>\$ 55,576</u>	<u>2,895</u>	<u>-</u>	<u>1,055</u>	<u>-</u>

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

New Mexico Reads to Lead K-3 27114	Public School Capital Outlay 31200	Total
21,843	7,769	445,967
-	-	29,301
-	-	444
<u>21,843</u>	<u>7,769</u>	<u>475,712</u>
21,843	-	172,997
-	-	1,487
-	-	956
-	-	12,265
-	-	114,242
-	-	51,650
-	-	66,564
-	7,769	7,769
<u>21,843</u>	<u>7,769</u>	<u>427,930</u>
-	-	47,782
-	-	47,782
-	-	11,744
-	-	59,526

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 William W. & Josephine Dorn Charter 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, 2014

Net Change in Fund Balances-Total Governmental Funds **\$ 47,782**

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	(5,425)	
		(5,425)
Change in Net Position-Total Governmental Activities	\$	42,357

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Notes to the Financial Statements
June 30, 2014

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Capital Assets. Equipment, fixtures and 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 William W. & Josephine Dorn Charter School’s (WJDCS) capitalization policy (i.e., the dollar value above which the asset acquisitions are added to the capital accounts) is \$5,000. The WJDCS 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 WJDCS utilizes Internal Revenue Service guidelines to estimate the useful lives on capital assets as follows:

Furniture, Fixtures, and Equipment 5 years

NOTE 2. CAPITAL ASSETS

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

	Balance			Balance
	June 30, 2013	Additions	Deletions	June 30, 2014
<i>Capital Assets being Depreciated:</i>				
Furniture, Fixtures and Equipment	\$ 27,125	-	-	27,125
<i>Total</i>	<u>27,125</u>	<u>-</u>	<u>-</u>	<u>27,125</u>
<i>Less: Accumulated Depreciation</i>				
Furniture, Fixtures and Equipment	(5,425)	(5,425)	-	(10,850)
<i>Total</i>	<u>(5,425)</u>	<u>(5,425)</u>	<u>-</u>	<u>(10,850)</u>
Net Fixed Assets	<u>\$ 21,700</u>	<u>(5,425)</u>	<u>-</u>	<u>16,275</u>

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

Instruction	\$ 5,425
Total	<u>\$ 5,425</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Notes to the Financial Statements
June 30, 2014

NOTE 3. COMMITMENTS AND CONTINGENCIES

A. Leases

The WJDCS leased facilities under a short-term cancelable operating lease. Rental expense for the year ended June 30, 2014 was \$16,324. The WJDCS's minimum future payments on this lease are as follows.

Year Ending June 30:		
2015	\$	51,600

NOTE 4. RELATED PARTIES

The business manager services are performed by the Vigil Group, which performed services for multiple state charter schools. In addition, the Principal's son is employed as a teacher at the school.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter 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	\$ 339,102	416,355	416,355	-
Miscellaneous	-	444	444	-
Total Revenues	<u>339,102</u>	<u>416,799</u>	<u>416,799</u>	<u>-</u>
Expenditures:				
Current:				
Instruction	79,531	157,919	125,613	32,306
Support Services:				
Students	-	1,000	412	588
Instruction	3,100	1,100	956	144
General Administration	21,500	15,856	12,265	3,591
School Administration	92,710	116,174	113,032	3,142
Central Services	50,100	61,981	58,779	3,202
Operation & Maintenance of Plant	92,261	75,561	58,221	17,340
Total Expenditures	<u>339,202</u>	<u>429,591</u>	<u>369,278</u>	<u>60,313</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(100)</u>	<u>(12,792)</u>	<u>47,521</u>	<u>60,313</u>
Other Financing Sources (Uses):				
Designated Cash	100	12,792	-	(12,792)
Total Other Financing Sources (Uses):	<u>100</u>	<u>12,792</u>	<u>-</u>	<u>(12,792)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>47,521</u>	<u>47,521</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>5,255</u>	<u>5,255</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>52,776</u>	<u>52,776</u>
Reconciliation to GAAP Basis:				
Adjustments to Expenditures			<u>2,800</u>	
NET CHANGE IN FUND BALANCE			<u>\$ 50,321</u>	

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter 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	\$ 295	2,430	2,134	(296)
Total Revenues	<u>295</u>	<u>2,430</u>	<u>2,134</u>	<u>(296)</u>
Expenditures:				
Current:				
Instruction	295	2,430	-	2,430
Total Expenditures	<u>295</u>	<u>2,430</u>	<u>-</u>	<u>2,430</u>
<i>Excess of Revenues Over Expenditures</i>	<u>-</u>	<u>-</u>	<u>2,134</u>	<u>2,134</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>2,134</u>	<u>2,134</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>761</u>	<u>761</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>2,895</u>	<u>2,895</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			<u>(5,094)</u>	
NET CHANGE IN FUND BALANCE			<u>\$ (2,960)</u>	

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B Entitlement 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	\$ 1,400	5,590	-	(5,590)
Total Revenues	<u>1,400</u>	<u>5,590</u>	<u>-</u>	<u>(5,590)</u>
Expenditures:				
Current:				
Instruction	700	2,434	-	2,434
Support Services:				
Students	700	3,156	544	2,612
Total expenditures	<u>1,400</u>	<u>5,590</u>	<u>544</u>	<u>5,046</u>
Deficiency of Revenues Under Expenditures	<u>-</u>	<u>-</u>	<u>(544)</u>	<u>(544)</u>
Net changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(544)</u>	<u>(544)</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>(544)</u>	<u>(544)</u>
Reconciliation to GAAP Basis:				
Adjustments to revenues			<u>544</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
William W. & Josephine Dorn Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Federal Charter 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	\$ -	45,996	28,509	(17,487)
Miscellaneous	-	-	-	-
Total Revenues	<u>-</u>	<u>45,996</u>	<u>28,509</u>	<u>(17,487)</u>
Expenditures:				
Current:				
Instruction	-	38,043	20,376	17,667
Support Services:				
School Administration	-	963	963	-
Operation & Maintenance of Plant	-	6,990	6,749	241
Total expenditures	<u>-</u>	<u>45,996</u>	<u>28,088</u>	<u>17,908</u>
Excess of Revenues Over Expenditures	<u>-</u>	<u>-</u>	<u>421</u>	<u>421</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>421</u>	<u>421</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>634</u>	<u>634</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>1,055</u>	<u>1,055</u>
Reconciliation to GAAP Basis:				
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ 421</u>	

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
Recruiting 24154
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	\$ 248	248	-	(248)
Total Revenues	<u>248</u>	<u>248</u>	<u>-</u>	<u>(248)</u>
Expenditures:				
Current:				
Support Services:				
School Administration	248	248	248	-
Total expenditures	<u>248</u>	<u>248</u>	<u>248</u>	<u>-</u>
Deficiency of Revenues Under Expenditures	-	-	(248)	(248)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(248)</u>	<u>(248)</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>(248)</u>	<u>(248)</u>
Reconciliation to GAAP Basis:				
Adjustments to Expenditures			<u>248</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
William W. & Josephine Dorn Charter School
Schedule of Budgetary Comparisons - Budgetary Basis
New Mexico Reads to Lead K-3 27114
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	\$ -	23,843	21,843	(2,000)
Total Revenues	<u>-</u>	<u>23,843</u>	<u>21,843</u>	<u>(2,000)</u>
Expenditures:				
Current:				
Instruction	-	23,843	21,843	2,000
Total expenditures	<u>-</u>	<u>23,843</u>	<u>21,843</u>	<u>2,000</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter 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	\$ -	7,769	-	(7,769)
Total Revenues	<u>-</u>	<u>7,769</u>	<u>-</u>	<u>(7,769)</u>
Expenditures:				
Capital outlay	-	7,769	7,769	-
Total Expenditures	<u>-</u>	<u>7,769</u>	<u>7,769</u>	<u>-</u>
Deficiency of Revenues Under Expenditures	<u>-</u>	<u>-</u>	<u>(7,769)</u>	<u>(7,769)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(7,769)</u>	<u>(7,769)</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>(7,769)</u>	<u>(7,769)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			<u>7,769</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
William W. & Josephine Dorn Charter 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:	\$	79,073
Less: FDIC Coverage:		<u>(79,073)</u>
Uninsured Public Funds:		-
Collateral Requirement:		-
Pledged Collateral Held by Pledging Financial Institution:		<u>-</u>
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
 William W. & Josephine Dorn Charter School
 Schedule of Cash Accounts
 June 30, 2014

<u>Bank Account Type</u>	<u>US Bank</u>
Checking - Operational Account	<u>\$ 79,073</u>
<i>Total on Deposit</i>	79,073
Reconciling Items	<u>(6,285)</u>
<i>Total Cash</i>	<u><u>\$ 72,788</u></u>

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
William W. & Josephine Dorn Charter School
Cash Reconciliation
June 30, 2014

	Operational 11000	Instructional Materials 14000	Federal Projects Account 24000	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Total
Cash, June 30, 2013	\$ 12,792	5,855	(50,944)	-	-	(32,297)
Add:						
2013-14 revenues	416,799	2,134	87,201	21,843	-	527,977
Total Cash Available	429,591	7,989	36,257	21,843	-	495,680
Less:						
2013-14 expenditures	(369,276)	-	(46,367)	(21,843)	(7,769)	(445,255)
Receivables/Payables	29,457	-	-	-	-	29,457
Outstanding Loans	(19,879)	-	10,110	-	7,769	(2,000)
Cash June 30, 2014	69,893	7,989	-	-	-	77,882
Fund Balance Reconciliations to GAAP Basis:						
Audit Reclassifications to Cash	-	(5,094)	-	-	-	(5,094)
Cash Per Books	69,893	2,895	-	-	-	72,788
Fund Balance Reconciliation to GAAP Basis:						
Modified Accrual Adjustments	(14,317)	-	1,055	-	-	(13,262)
Fund Balance , Modified Accrual Basis	\$ 55,576	2,895	1,055	-	-	59,526

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