

MONTESSORI ELEMENTARY SCHOOL

Tentative Report
For Discussion Purposes Only
Subject to Revision

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2023**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 867,190
Taxes Receivable	9,400
Due from Primary Government	554,930
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	28,313
Capital Assets Not Being Depreciated:	
Land and Land Improvements	952,121
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	8,292,516
Vehicles	31,349
Furniture, Fixtures, and Equipment	66,868
TOTAL ASSETS	<u>10,802,687</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,175,213
Deferred Outflows of Resources OPEB Amounts	544,435
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,719,648</u>
LIABILITIES	
Accrued Liabilities	192,284
Accounts Payable	16,124
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	174,691
Long Term Debt - Due in More Than One Year	7,128,969
Net Pension Liability	5,348,629
Net OPEB Liability	979,637
TOTAL LIABILITIES	<u>13,840,334</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	3,205,619
Deferred Inflows of Resources OPEB Amounts	898,260
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>4,103,879</u>
NET POSITION	
Net Investment in Capital Assets	2,067,507
Restricted for:	
Instructional Materials	22,682
Capital Projects	853,591
Other Purposes	5,395
Unrestricted	(7,371,053)
TOTAL NET POSITION	<u><u>\$ (4,421,878)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 3,111,693	\$ 286,746	\$ 442,015	\$ -	\$ (2,382,932)
Support Services - Students	675,519	-	249,030	-	(426,489)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	324,448	-	-	-	(324,448)
Support Services - School Administration	134,938	-	-	-	(134,938)
Support Services - Central Services	240,503	-	-	-	(240,503)
Support Services - Operation and Maintenance of Plant	349,565	-	-	-	(349,565)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	476,001	-	-	-	(476,001)
Unallocated*	609,244	-	-	376,661	(232,583)
Total Governmental Activities	<u>\$ 5,921,911</u>	<u>\$ 286,746</u>	<u>\$ 691,045</u>	<u>\$ 376,661</u>	<u>(4,567,459)</u>
GENERAL REVENUES					
State Equalization Guarantee					4,058,891
Property Taxes					567,782
Miscellaneous					19,985
Total General Revenues					<u>4,646,658</u>
CHANGE IN NET POSITION					79,199
Net Position - Beginning of Year					<u>(4,501,077)</u>
NET POSITION - END OF YEAR					<u>\$ (4,421,878)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		24106	24330	31600
	General Fund	Entitlement IDEA-B	ARP ESSER III	Capital Improvements HB33
ASSETS				
Cash and Cash Equivalents	\$ 50,586	\$ -	\$ -	\$ 530,470
Taxes Receivable	-	-	-	6,255
Due from Primary Government	-	121,030	415,695	-
Due from Other Funds	499,266	-	-	37,459
Total Assets	<u>\$ 549,852</u>	<u>\$ 121,030</u>	<u>\$ 415,695</u>	<u>\$ 574,184</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 192,284	\$ -	\$ -	\$ -
Accounts Payable	16,124	-	-	-
Due to Other Funds	-	121,030	415,695	-
Total Liabilities	<u>208,408</u>	<u>121,030</u>	<u>415,695</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	121,030	-	-
Fund Balances:				
Restricted for:	-	-	-	-
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	574,184
Other Purposes	-	-	-	-
Assigned for Student Activities	45,069	-	-	-
Assigned for Subsequent Year	50,000	-	-	-
Unassigned (Deficit)	246,375	(121,030)	-	-
Total Fund Balance (Deficit)	<u>341,444</u>	<u>(121,030)</u>	<u>-</u>	<u>574,184</u>
Total Liabilities and Fund Balance	<u>\$ 549,852</u>	<u>\$ 121,030</u>	<u>\$ 415,695</u>	<u>\$ 574,184</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	24101	24189	24308
	Capital Improvements SB- 9 - Local	Title I - IASA	Title IV	CRRSA, ESSER II
ASSETS				
Cash and Cash Equivalents	\$ 223,259	\$ -	\$ 5,000	\$ -
Taxes Receivable	3,145	-	-	-
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 226,404	\$ -	\$ 5,000	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	226,404	-	-	-
Other Purposes	-	-	5,000	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	226,404	-	5,000	-
Total Liabilities and Fund Balance	\$ 226,404	\$ -	\$ 5,000	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27109	27403	28211	31200
	Instructional Materials-GAA of 2019	Social and Emotional Learning (SEL)	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ 22,682	\$ -	\$ 395	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 22,682</u>	<u>\$ -</u>	<u>\$ 395</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	22,682	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	395	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>22,682</u>	<u>-</u>	<u>395</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 22,682</u>	<u>\$ -</u>	<u>\$ 395</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund	
	31703	
	SB-9 State Match Cash	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ 34,798	\$ 867,190
Taxes Receivable	-	9,400
Due from Primary Government	18,205	554,930
Due from Other Funds	-	536,725
Total Assets	<u>\$ 53,003</u>	<u>\$ 1,968,245</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 192,284
Accounts Payable	-	16,124
Due to Other Funds	-	536,725
Total Liabilities	-	745,133
Deferred Inflows of Resources - Unavailable Revenues	-	121,030
Fund Balances:		
Restricted for:		
Instructional Materials	-	22,682
Capital Projects	53,003	853,591
Other Purposes	-	5,395
Assigned for Student Activities	-	45,069
Assigned for Subsequent Year	-	50,000
Unassigned (Deficit)	-	125,345
Total Fund Balance (Deficit)	<u>53,003</u>	<u>1,102,082</u>
Total Liabilities and Fund Balance	<u>\$ 53,003</u>	<u>\$ 1,968,245</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

**Total Fund Balance - Governmental Funds
(Governmental Fund Balance Sheet)**

\$ 1,102,082

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

Unavailable Revenues	121,030
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Capital assets used in governmental activities are not financial
resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	10,549,490
Accumulated Depreciation/Amortization is	<u>(1,178,323)</u>

Total Capital Assets	9,371,167
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Deferred inflows and outflows of resources related to the
net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,719,648
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Deferred Inflows of Resources	(4,103,879)
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Long-term and certain other liabilities are not due and
payable in the current period and, therefore, are not
reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	(7,303,660)
Net Pension Liability	(5,348,629)
Net OPEB Liability	<u>(979,637)</u>

Net Position of Governmental Activities (Statement of Net Position)

\$ (4,421,878)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		24106	24330	31600
	General Fund	Entitlement IDEA-B	ARP ESSER III	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 377,014
Federal Sources	-	-	415,695	-
State Sources	4,058,891	-	-	-
Fees	286,746	-	-	-
Other Revenue	19,985	-	-	-
Total Revenues	4,365,622	-	415,695	377,014
EXPENDITURES				
Instruction	2,631,226	58,719	317,695	-
Support Services - Students	491,613	62,311	98,000	-
Support Services - General Administration	326,956	-	-	-
Support Services - School Administration	136,661	-	-	-
Support Services - Central Services	242,348	-	-	-
Support Services - Operation and Maintenance of Plant	313,831	-	-	-
Capital Outlay	51,460	-	-	8,961,783
Debt Service - Interest Payments	80	-	-	200,859
Debt Service - Principal Payments	35,263	-	-	59,765
Total Expenditures	4,229,438	121,030	415,695	9,222,407
Excess (Deficiency) of Revenues Over (Under) Expenditures	136,184	(121,030)	-	(8,845,393)
Other Financing Sources (Uses):				
Debt Proceeds - LPA	-	-	-	7,440,000
Other Financing Sources - Transfers In	5,517	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	5,517	-	-	7,440,000
NET CHANGES IN FUND BALANCES	141,701	(121,030)	-	(1,405,393)
Fund Balances - Beginning of Year	199,743	-	-	1,979,577
FUND BALANCES - END OF YEAR	<u>\$ 341,444</u>	<u>\$ (121,030)</u>	<u>\$ -</u>	<u>\$ 574,184</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	24101	24189	24308
	Capital Improvements SB- 9 - Local	Title I - IASA	Title IV	CRRSA, ESSER II
REVENUES				
Property Taxes	\$ 190,768	\$ -	\$ -	\$ -
Federal Sources	-	76,860	-	77,460
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	190,768	76,860	-	77,460
EXPENDITURES				
Instruction	-	46,860	-	77,460
Support Services - Students	-	30,000	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Capital Outlay	393,466	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	393,466	76,860	-	77,460
Excess (Deficiency) of Revenues Over (Under) Expenditures	(202,698)	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - LPA	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(202,698)	-	-	-
Fund Balances - Beginning of Year	429,102	-	5,000	-
FUND BALANCES - END OF YEAR	<u>\$ 226,404</u>	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27109	27403	28211	31200
	Instructional Materials-GAA of 2019	Social and Emotional Learning (SEL)	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	-	358,456
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	-	-	358,456
EXPENDITURES				
Instruction	3,250	-	-	-
Support Services - Students	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	-	1,550
Debt Service - Interest Payments	-	-	-	275,062
Debt Service - Principal Payments	-	-	-	81,844
Total Expenditures	3,250	-	-	358,456
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,250)	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - LPA	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	(5,517)	-	-
Total Other Financing Sources (Uses)	-	(5,517)	-	-
NET CHANGES IN FUND BALANCES	(3,250)	(5,517)	-	-
Fund Balances - Beginning of Year	25,932	5,517	395	-
FUND BALANCES - END OF YEAR	<u>\$ 22,682</u>	<u>\$ -</u>	<u>\$ 395</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Capital Project Fund	
	31703	
	SB-9 State Match Cash	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 567,782
Federal Sources	-	570,015
State Sources	18,205	4,435,552
Fees	-	286,746
Other Revenue	-	19,985
Total Revenues	18,205	5,880,080
EXPENDITURES		
Instruction	-	3,135,210
Support Services - Students	-	681,924
Support Services - General Administration	-	326,956
Support Services - School Administration	-	136,661
Support Services - Central Services	-	242,348
Support Services - Operation and Maintenance of Plant	-	313,831
Capital Outlay	-	9,408,259
Debt Service - Interest Payments	-	476,001
Debt Service - Principal Payments	-	176,872
Total Expenditures	-	14,898,062
Excess (Deficiency) of Revenues Over (Under) Expenditures	18,205	(9,017,982)
Other Financing Sources (Uses):		
Debt Proceeds - LPA	-	7,440,000
Other Financing Sources - Transfers In	-	5,517
Other Financing Uses - Transfers Out	-	(5,517)
Total Other Financing Sources (Uses)	-	7,440,000
NET CHANGES IN FUND BALANCES	18,205	(1,577,982)
Fund Balances - Beginning of Year	34,798	2,680,064
FUND BALANCES - END OF YEAR	<u>\$ 53,003</u>	<u>\$ 1,102,082</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (1,577,982)

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

Unavailable Revenues	121,030
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In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(166,972)
Expenses Related to the Net OPEB Liability	214,922

The issuance of long-term debt (e.g., bonds, notes and leases) provides 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. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt	(7,440,000)
Principal Payments on Long-Term Debt and Leases	176,872

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. In the current period, these amounts were:

Capital Outlay	9,295,751
Depreciation/Amortization Expense	(544,422)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 79,199

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ 50,000	\$ 180,655	\$ 252,093	\$ 71,438
State Sources	4,124,133	4,058,891	4,058,891	-
Federal Sources	-	-	-	-
Total Revenues	4,174,133	4,239,547	4,310,984	71,437
EXPENDITURES				
Instruction	2,700,734	2,794,025	2,598,770	195,255
Support Services	1,523,399	1,571,695	1,495,621	76,074
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	51,462	51,460	2
Total Expenditures	4,224,133	4,417,183	4,145,851	271,332
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(50,000)	(177,636)	165,133	342,769
DESIGNATED CASH	50,000	177,636	-	(177,636)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	165,133	\$ 165,133
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			5,517	
Adjustments to Revenues (Unbudgeted - Fund 23000)			54,638	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(31,675)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(51,912)	
NET CHANGES IN FUND BALANCES			\$ 141,701	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts	Final Budget
			(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	148,511	148,511	-	(148,511)
Total Revenues	148,511	148,511	-	(148,511)
EXPENDITURES				
Instruction	90,011	90,011	58,719	31,292
Support Services	58,500	58,500	62,311	(3,811)
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	148,511	148,511	121,030	27,481
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(121,030)	(121,030)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(121,030)	<u>\$ (121,030)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ (121,030)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
ARP ESSER III (FUND 24330)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts	Final Budget
			(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	436,946	459,402	-	(459,402)
Total Revenues	436,946	459,402	-	(459,402)
EXPENDITURES				
Instruction	338,946	361,402	317,695	43,707
Support Services	98,000	98,000	98,000	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	436,946	459,402	415,695	43,707
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(415,695)	(415,695)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(415,695)	<u>\$ (415,695)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			415,695	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
ASSETS			
Cash and Cash Equivalents	\$ 5,517	\$ 45,069	\$ 50,586
Due from Other Funds	499,266	-	499,266
Total Assets	\$ 504,783	\$ 45,069	\$ 549,852
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 192,284	\$ -	\$ 192,284
Accounts Payable	16,124	-	16,124
Total Liabilities	208,408	-	208,408
Fund Balances:			
Assigned for Student Activities	-	45,069	45,069
Assigned for Subsequent Year	50,000	-	50,000
Unassigned (Deficit)	246,375	-	246,375
Total Fund Balance (Deficit)	296,375	45,069	341,444
Total Liabilities and Fund Balance	\$ 504,783	\$ 45,069	\$ 549,852

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
REVENUES			
State Sources	\$ 4,058,891	\$ -	\$ 4,058,891
Fees	232,108	54,638	286,746
Other Revenue	19,985	-	19,985
Total Revenues	4,310,984	54,638	4,365,622
EXPENDITURES			
Instruction	2,599,551	31,675	2,631,226
Support Services - Students	491,613	-	491,613
Support Services - General Administration	326,956	-	326,956
Support Services - School Administration	136,661	-	136,661
Support Services - Central Services	242,348	-	242,348
Support Services - Operation and Maintenance of Plant	313,831	-	313,831
Capital Outlay	51,460	-	51,460
Debt Service - Interest Payments	80	-	80
Debt Service - Principal Payments	35,263	-	35,263
Total Expenditures	4,197,763	31,675	4,229,438
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	113,221	22,963	136,184
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	5,517	-	5,517
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	5,517	-	5,517
NET CHANGES IN FUND BALANCES	118,738	22,963	141,701
Fund Balances - Beginning of Year	177,637	22,106	199,743
FUND BALANCES - END OF YEAR	\$ 296,375	\$ 45,069	\$ 341,444

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2023</u>	<u>Safekeeping Agent</u>
Wells Fargo Bank, N.A.	3131XJKU5 4/1/2042	\$ 31,106	BNY Mellon, NY
Wells Fargo Bank, N.A.	3140K16J0 1/1/2050	27,320	BNY Mellon, NY
Wells Fargo Bank, N.A.	36179W7M4 6/20/2052	201,149	BNY Mellon, NY
Wells Fargo Bank, N.A.	3622ABRK0 2/20/2052	190,749	BNY Mellon, NY
		<u>\$ 450,324</u>	
Total Amount on Deposit		\$ 958,357	
Less: FDIC		<u>(250,000)</u>	
Uninsured Public Funds		708,357	
50% Collateral Requirement		354,179	
Total Pledged		<u>450,324</u>	
Over (Under) Pledged		<u>\$ 96,146</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	<u>Primary Government</u> <u>Wells Fargo</u>
Operating Account	\$ 958,357
Reconciling Items	<u>(91,167)</u>
Reconciled Balance at June 30, 2023	<u>867,190</u>
Balance per Statement of Net Position	<u>\$ 867,190</u>

Tentative Report
For Discussion Purposes Only
Subject to Revision

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Student Activity 23000	Projects Account 24000	State Flowthrough Fund 27000
June 30 2022 Cash (Book Balance)	\$ 364,883	\$ 30,431	\$ 5,000	\$ 25,932
June 30 2022 Payroll Liabilities	(187,246)	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	177,637	30,431	5,000	25,932
2022-2023 Revenue	4,310,984	54,638	154,320	5,517
2022-2023 Expenditures	(4,145,851)	(40,000)	(691,045)	(3,250)
Permanent Cash Transfers/Reversions	5,517	-	-	(5,517)
Adjustments	(35,788)	-	-	-
June 30 2023 Cash Available to Budget	312,499	45,069	(531,725)	22,682
June 30 2023 Payroll Liabilities	192,284	-	-	-
June 30 2023 Temporary Interfund Loans	(499,266)	-	536,725	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 5,517</u>	<u>\$ 45,069</u>	<u>\$ 5,000</u>	<u>\$ 22,682</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 5,517	\$ 45,069	\$ 5,000	\$ 22,682
June 30 2023 Payroll Liabilities	(192,284)	-	-	-
June 30 2023 Temporary Interfund Loans	499,266	-	(536,725)	-
Audit Adjustments and Reclassifications	56,056	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 368,555</u>	<u>\$ 45,069</u>	<u>\$ (531,725)</u>	<u>\$ 22,682</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	State Direct Account 28000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2022 Cash (Book Balance)	\$ 395	\$ -	\$ 1,973,346	\$ 425,935
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	395	-	1,973,346	425,935
2022-2023 Revenue	-	358,456	376,990	190,791
2022-2023 Expenditures	-	(358,456)	(1,782,407)	(393,466)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	395	-	567,929	223,260
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	(37,459)	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	(1)
June 30 2023 Cash (Book Balance)	<u>\$ 395</u>	<u>\$ -</u>	<u>\$ 530,470</u>	<u>\$ 223,259</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 395	\$ -	\$ 530,470	\$ 223,259
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	37,459	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 395</u>	<u>\$ -</u>	<u>\$ 567,929</u>	<u>\$ 223,259</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 34,798	\$ 2,860,720	
June 30 2022 Payroll Liabilities	-	(187,246)	
June 30 2022 Temporary Interfund Loans	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	
June 30 2022 Cash Available to Budget	34,798	2,673,474	
2022-2023 Revenue	-	5,451,696	
2022-2023 Expenditures	-	(7,414,475)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	(35,788)	
June 30 2023 Cash Available to Budget	34,798	674,907	
June 30 2023 Payroll Liabilities	-	192,284	
June 30 2023 Temporary Interfund Loans	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	(1)	
June 30 2023 Cash (Book Balance)	<u>\$ 34,798</u>	<u>867,190</u>	
		<u>\$ 867,190</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2023 Cash (Book Balance)	\$ 34,798	\$ 867,190	
June 30 2023 Payroll Liabilities	-	(192,284)	
June 30 2023 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	56,056	
Line 7 PED Cash Report June 30 2023*	<u>\$ 34,798</u>	<u>\$ 730,962</u>	

* May include rounding errors when compared to PED Cash Report.