

## **MONTESSORI ELEMENTARY SCHOOL**

**STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
MONTESSORI ELEMENTARY SCHOOL  
STATEMENT OF NET POSITION  
JUNE 30, 2020**

|   | Governmental<br>Activities   |
|---|------------------------------|
| <b>ASSETS</b>   |                              |
| Cash and Cash Equivalents                                 | \$ 1,977,331                 |
| Other Receivables   | 2,697                        |
| Capital Assets, Net of Accumulated Depreciation:          |                              |
| Leasehold Improvements                                    | 406,802                      |
| Vehicles  | 154,442                      |
| Furniture, Fixtures, and Equipment                        | 154,486                      |
| <b>TOTAL ASSETS</b>                                       | <u>2,703,516</u>             |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                     |                              |
| Deferred Outflows of Resources Related to Pension Amounts | 873,838                      |
| Deferred Outflows of Resources OPEB Amounts               | 36,809                       |
| <b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>               | <u>910,647</u>               |
| <b>LIABILITIES</b>  |                              |
| Accrued Liabilities                                       | 100,060                      |
| Noncurrent Liabilities:                                   |                              |
| Net Pension Liability                                     | 4,047,037                    |
| Net OPEB Liability  | 1,145,212                    |
| <b>TOTAL LIABILITIES</b>                                  | <u>5,347,412</u>             |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                      |                              |
| Deferred Inflows of Resources Related to Pension Amounts  | 249,714                      |
| Deferred Inflows of Resources OPEB Amounts                | 700,104                      |
| <b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>                | <u>949,818</u>               |
| <b>NET POSITION</b>                                       |                              |
| Net Investment in Capital Assets                          | 715,730                      |
| Restricted for:   |                              |
| Instructional Materials                                   | 27,314                       |
| Capital Projects  | 1,675,776                    |
| Other Purposes  | 5,000                        |
| Unrestricted  | (5,106,887)                  |
| <b>TOTAL NET POSITION</b>                                 | <u><u>\$ (2,683,067)</u></u> |

**STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
MONTESSORI ELEMENTARY SCHOOL  
STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2020**

| Functions/Programs                                       | Expenses            | Program Revenues        |  |  | Net Revenues<br>(Expenses)<br>and Changes<br>in Net Position |
|--|---------------------|-------------------------|--|--|--|
|  |                     | Charges for<br>Services | Operating<br>Grants and<br>Contributions | Capital<br>Grants and<br>Contributions |  |
| Governmental Activities:                                 |                     |                         |  |  |  |
| Instruction  | \$ 926,195          | \$ 469,701              | \$ 98,517                                | \$ -                                   | \$ (357,977)   |
| Support Services - Students                              | 144,094             | -                       | 19,531                                   | -                                      | (124,563)  |
| Support Services - Instruction                           | -                   | -                       | -  | -                                      | -  |
| Support Services - General Administration                | 75,960              | -                       | -  | -                                      | (75,960)   |
| Support Services - School Administration                 | -                   | -                       | -  | -                                      | -  |
| Support Services - Central Services                      | 74,450              | -                       | -  | -                                      | (74,450)   |
| Support Services - Operation and<br>Maintenance of Plant | 598,112             | -                       | -  | -                                      | (598,112)  |
| Support Services - Student Transportation                | -                   | -                       | -  | -                                      | -  |
| Support Services - Other                                 | -                   | -                       | -  | -                                      | -  |
| Noninstructional - Community Services Operations         | -                   | -                       | -  | -                                      | -  |
| Noninstructional - Food Services Operations              | -                   | -                       | 10,897                                   | -                                      | 10,897   |
| Interest Expense   | -                   | -                       | -  | -                                      | -  |
| Unallocated*   | 654,575             | -                       | -  | 513,892                                | (140,683)  |
| Total Governmental Activities                            | <u>\$ 2,473,386</u> | <u>\$ 469,701</u>       | <u>\$ 128,945</u>                        | <u>\$ 513,892</u>                      | <u>(1,360,848)</u>   |

**GENERAL REVENUES**

|                              |                  |
|------------------------------|------------------|
| State Equalization Guarantee | 2,887,874        |
| Property Taxes               | 463,500          |
| Total General Revenues       | <u>3,351,374</u> |

**CHANGE IN NET POSITION**

|  |           |
|--|-----------|
|  | 1,990,526 |
|--|-----------|

|   |                    |
|---|--------------------|
| Net Position - Beginning of Year, as Restated** | <u>(4,673,593)</u> |
|---|--------------------|

|                                   |                              |
|-----------------------------------|------------------------------|
| <b>NET POSITION - END OF YEAR</b> | <u><b>\$ (2,683,067)</b></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.

\*\*Restatement is due to adoption of GASB 84; the beginning fund balance was restated to include fund 23000, previously reported as an agency fund. See School's combining statement of the General Fund

**STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
MONTESSORI ELEMENTARY SCHOOL  
BALANCE SHEET  
JUNE 30, 2020**

|                                     | Major General<br>Fund | Major Capital<br>Project Fund   | Major Capital<br>Project Fund            | Non-Major Special<br>Revenue Fund |
|-------------------------------------|-----------------------|---------------------------------|--|-----------------------------------|
|                                     |                       | 31600                           | 31701                                    | 24101                             |
|                                     | General Fund          | Capital<br>Improvements<br>HB33 | Capital<br>Improvements SB-<br>9 - Local | Title I - IASA                    |
| <b>ASSETS</b>                       |                       |                                 |  |                                   |
| Cash and Cash Equivalents           | \$ 224,582            | \$ 1,396,884                    | \$ 314,036                               | \$ -                              |
| Other Receivables                   | 2,697                 | -                               | -  | -                                 |
| Total Assets                        | <u>\$ 227,279</u>     | <u>\$ 1,402,059</u>             | <u>\$ 316,619</u>                        | <u>\$ -</u>                       |
| <b>LIABILITIES AND FUND BALANCE</b> |                       |                                 |  |                                   |
| Accrued Liabilities                 | \$ 100,060            | \$ -                            | \$ -                                     | \$ -                              |
| Total Liabilities                   | 101,364               | -                               | 53,799                                   | -                                 |
| Fund Balances:                      |                       |                                 |  |                                   |
| Restricted for:                     | -                     |                                 |  |                                   |
| Instructional Materials             | 1,382                 | -                               | -  | -                                 |
| Capital Projects                    | -                     | 1,402,059                       | 262,820                                  | -                                 |
| Other Purposes                      | -                     | -                               | -  | -                                 |
| Assigned for Student Activities     | 69,970                | -                               | -  | -                                 |
| Assigned for Subsequent Year        | 10,000                | -                               | -  | -                                 |
| Unassigned (Deficit)                | 44,563                | -                               | -  | -                                 |
| Total Fund Balance (Deficit)        | <u>125,915</u>        | <u>1,402,059</u>                | <u>262,820</u>                           | <u>-</u>                          |
| Total Liabilities and Fund Balance  | <u>\$ 227,279</u>     | <u>\$ 1,402,059</u>             | <u>\$ 316,619</u>                        | <u>\$ -</u>                       |

**STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
MONTESSORI ELEMENTARY SCHOOL  
BALANCE SHEET  
JUNE 30, 2020**

|   | Non-Major Special<br>Revenue Fund<br>24106 | Non-Major Special<br>Revenue Fund<br>24189 | Non-Major Special<br>Revenue Fund<br>27109             | Non-Major Capital<br>Project Fund<br>31200 |
|---|--|--|--|--|
|   | Entitlement IDEA-B                         | Title IV                                   | Instructional<br>Materials – Special<br>Appropriations | Public School<br>Capital Outlay            |
| <b>ASSETS</b>                             |  |  |  |  |
| Cash and Cash Equivalents                 | \$ -                                       | \$ 5,000                                   | \$ 25,932  | \$ -                                       |
| Other Receivables                         | -  | -  | -  | -  |
| <b>Total Assets</b>                       | <u>\$ -</u>                                | <u>\$ 5,000</u>                            | <u>\$ 25,932</u>                                       | <u>\$ -</u>                                |
| <b>LIABILITIES AND FUND BALANCE</b>       |  |  |  |  |
| Accrued Liabilities                       | \$ -                                       | \$ -                                       | \$ -   | \$ -                                       |
| <b>Total Liabilities</b>                  | -  | -  | -  | -  |
| Fund Balances:                            |  |  |  |  |
| Restricted for:                           |  |  |  |  |
| Instructional Materials                   | -  | -  | 25,932   | -  |
| Capital Projects                          | -  | -  | -  | -  |
| Other Purposes                            | -  | 5,000                                      | -  | -  |
| Assigned for Student Activities           | -  | -  | -  | -  |
| Assigned for Subsequent Year              | -  | -  | -  | -  |
| Unassigned (Deficit)                      | -  | -  | -  | -  |
| <b>Total Fund Balance (Deficit)</b>       | <u>-</u>                                   | <u>5,000</u>                               | <u>25,932</u>  | <u>-</u>                                   |
| <b>Total Liabilities and Fund Balance</b> | <u>\$ -</u>                                | <u>\$ 5,000</u>                            | <u>\$ 25,932</u>                                       | <u>\$ -</u>                                |

**STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
MONTESSORI ELEMENTARY SCHOOL  
BALANCE SHEET  
JUNE 30, 2020**

|                                     | Non-Major Capital<br>Project Fund | Non-Major Capital<br>Project Fund |                             |
|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------|
|                                     | 31400                             | 31703                             |                             |
|                                     | Special Capital<br>Outlay - State | SB-9 State Match<br>Cash          | Governmental<br>Funds Total |
| <b>ASSETS</b>                       |                                   |                                   |                             |
| Cash and Cash Equivalents           | \$ -                              | \$ 10,897                         | \$ 1,977,331                |
| Other Receivables                   | -                                 | -                                 | 2,697                       |
|                                     |                                   |                                   |                             |
| Total Assets                        | \$ -                              | \$ 10,897                         | \$ 1,987,786                |
| <b>LIABILITIES AND FUND BALANCE</b> |                                   |                                   |                             |
| Accrued Liabilities                 | \$ -                              | \$ -                              | \$ 100,060                  |
| Total Liabilities                   | -                                 | -                                 | 155,163                     |
| Fund Balances:                      |                                   |                                   |                             |
| Restricted for:                     |                                   |                                   |                             |
| Instructional Materials             | -                                 | -                                 | 27,314                      |
| Capital Projects                    | -                                 | 10,897                            | 1,675,776                   |
| Other Purposes                      | -                                 | -                                 | 5,000                       |
| Assigned for Student Activities     | -                                 | -                                 | 69,970                      |
| Assigned for Subsequent Year        | -                                 | -                                 | 10,000                      |
| Unassigned (Deficit)                | -                                 | -                                 | 44,563                      |
| Total Fund Balance (Deficit)        | -                                 | 10,897                            | 1,832,623                   |
|                                     |                                   |                                   |                             |
| Total Liabilities and Fund Balance  | \$ -                              | \$ 10,897                         | \$ 1,987,786                |

**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, 2020**

|  |                     |
|--|---------------------|
| <b>Total Fund Balance - Governmental Funds<br/>(Governmental Fund Balance Sheet)</b> | <b>\$ 1,832,623</b> |
|--|---------------------|

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.

|                               |                  |
|-------------------------------|------------------|
| The Cost of Capital Assets is | 1,166,692        |
| Accumulated Depreciation is   | <u>(450,962)</u> |

|                      |         |
|----------------------|---------|
| Total Capital Assets | 715,730 |
|----------------------|---------|

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 | 910,647 |
|--------------------------------|---------|

|                               |           |
|-------------------------------|-----------|
| Deferred Inflows of Resources | (949,818) |
|-------------------------------|-----------|

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        | -                  |
| Compensated Absences  | -                  |
| Net Pension Liability | (4,047,037)        |
| Net OPEB Liability    | <u>(1,145,212)</u> |

|  |                                     |
|--|-------------------------------------|
| <b>Net Position of Governmental Activities (Statement of Net Position)</b> | <b><u><u>\$ (2,683,067)</u></u></b> |
|--|-------------------------------------|

**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, 2020**

|  | Major General<br>Fund | Major Capital<br>Project Fund   | Major Capital<br>Project Fund            | Non-Major Special<br>Revenue Fund |
|--|-----------------------|---------------------------------|--|-----------------------------------|
|  |                       | 31600                           | 31701                                    | 24101                             |
|  | General Fund          | Capital<br>Improvements<br>HB33 | Capital<br>Improvements SB-<br>9 - Local | Title I - IASA                    |
| <b>REVENUES</b>  |                       |                                 |  |                                   |
| Property Taxes   | \$ -                  | \$ 307,763                      | \$ 155,737                               | \$ -                              |
| Federal Sources  | -                     | -                               | -  | 31,265                            |
| State Sources  | 2,887,874             | -                               | -  | -                                 |
| Fees   | 469,701               | -                               | -  | -                                 |
| Total Revenues   | 3,357,575             | 307,763                         | 155,737                                  | 31,265                            |
| <b>EXPENDITURES</b>  |                       |                                 |  |                                   |
| Instruction  | 2,107,794             | -                               | -  | 31,265                            |
| Support Services - Students                                  | 265,833               | -                               | -  | -                                 |
| Support Services - General Administration                    | 176,834               | -                               | -  | -                                 |
| Support Services - Central Services                          | 155,668               | -                               | -  | -                                 |
| Support Services - Operation and Maintenance of Plant        | 594,337               | -                               | -  | -                                 |
| Capital Outlay   | -                     | 49,910                          | 185,768                                  | -                                 |
| Total Expenditures   | 3,300,466             | 49,910                          | 185,768                                  | 31,265                            |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | 57,109                | 257,853                         | (30,031)                                 | -                                 |
| Other Financing Sources (Uses):                              |                       |                                 |  |                                   |
| Other Financing Sources - Transfers In                       | -                     | -                               | -  | -                                 |
| Other Financing Uses - Transfers Out                         | -                     | -                               | -  | -                                 |
| Total Other Financing<br>Sources (Uses)                      | -                     | -                               | -  | -                                 |
| <b>NET CHANGES IN FUND BALANCES</b>                          | 57,109                | 257,853                         | (30,031)                                 | -                                 |
| Fund Balances - Beginning of Year, as Restated*              | 68,806                | 1,144,206                       | 292,851                                  | -                                 |
| <b>FUND BALANCES - END OF YEAR</b>                           | <u>\$ 125,915</u>     | <u>\$ 1,402,059</u>             | <u>\$ 262,820</u>                        | <u>\$ -</u>                       |

\*Prior to fiscal year 2020, the 1xxx funds were reported as separate funds. As a result of a reporting change effective for fiscal year 2020, these funds are presented as components of the General Fund and the beginning fund balance was restated accordingly. In addition, the restated balance includes the impact of the implementation of GASB 84, if applicable. Refer to the School's combining statement of the General Fund for those reclassified sub-funds and their respective fund balances as restated.



**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, 2020**

|  | Non-Major Special<br>Revenue Fund | Non-Major Special<br>Revenue Fund | Non-Major Special<br>Revenue Fund                      | Non-Major Capital<br>Project Fund |
|--|-----------------------------------|-----------------------------------|--|-----------------------------------|
|  | 24106                             | 24189                             | 27109  | 31200                             |
|  | Entitlement IDEA-B                | Title IV                          | Instructional<br>Materials – Special<br>Appropriations | Public School<br>Capital Outlay   |
| <b>REVENUES</b>  |                                   |                                   |  |                                   |
| Property Taxes   | \$ -                              | \$ -                              | \$ -   | \$ -                              |
| Federal Sources  | 55,851                            | 5,000                             | -  | -                                 |
| State Sources  | -                                 | -                                 | 25,932   | 322,082                           |
| Fees   | -                                 | -                                 | -  | -                                 |
| Total Revenues   | 55,851                            | 5,000                             | 25,932   | 322,082                           |
| <b>EXPENDITURES</b>  |                                   |                                   |  |                                   |
| Instruction  | 36,320                            | -                                 | -  | -                                 |
| Support Services - Students                                  | 19,531                            | -                                 | -  | -                                 |
| Support Services - General Administration                    | -                                 | -                                 | -  | -                                 |
| Support Services - Central Services                          | -                                 | -                                 | -  | -                                 |
| Support Services - Operation and Maintenance of Plant        | -                                 | -                                 | -  | -                                 |
| Capital Outlay   | -                                 | -                                 | -  | 322,082                           |
| Total Expenditures   | 55,851                            | -                                 | -  | 322,082                           |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | -                                 | 5,000                             | 25,932   | -                                 |
| Other Financing Sources (Uses):                              |                                   |                                   |  |                                   |
| Other Financing Sources - Transfers In                       | -                                 | -                                 | -  | -                                 |
| Other Financing Uses - Transfers Out                         | -                                 | -                                 | -  | -                                 |
| Total Other Financing<br>Sources (Uses)                      | -                                 | -                                 | -  | -                                 |
| <b>NET CHANGES IN FUND BALANCES</b>                          | -                                 | 5,000                             | 25,932   | -                                 |
| Fund Balances - Beginning of Year, as Restated*              | -                                 | -                                 | -  | -                                 |
| <b>FUND BALANCES - END OF YEAR</b>                           | <u>\$ -</u>                       | <u>\$ 5,000</u>                   | <u>\$ 25,932</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, 2020**

|  | Non-Major Capital<br>Project Fund | Non-Major Capital<br>Project Fund |                             |
|--|-----------------------------------|-----------------------------------|-----------------------------|
|  | 31400                             | 31703                             |                             |
|  | Special Capital<br>Outlay - State | SB-9 State Match<br>Cash          | Governmental<br>Funds Total |
| <b>REVENUES</b>  |                                   |                                   |                             |
| Property Taxes   | \$ -                              | \$ -                              | \$ 463,500                  |
| Federal Sources  | -                                 | -                                 | 92,116                      |
| State Sources  | 191,810                           | 10,897                            | 3,438,595                   |
| Fees   | -                                 | -                                 | 469,701                     |
| Total Revenues   | 191,810                           | 10,897                            | 4,463,912                   |
| <b>EXPENDITURES</b>  |                                   |                                   |                             |
| Instruction  | -                                 | -                                 | 2,175,379                   |
| Support Services - Students                                  | -                                 | -                                 | 285,364                     |
| Support Services - General Administration                    | -                                 | -                                 | 176,834                     |
| Support Services - Central Services                          | -                                 | -                                 | 155,668                     |
| Support Services - Operation and Maintenance of Plant        | -                                 | -                                 | 594,337                     |
| Capital Outlay   | 191,810                           | -                                 | 749,570                     |
| Total Expenditures   | 191,810                           | -                                 | 4,137,152                   |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | -                                 | 10,897                            | 326,760                     |
| Other Financing Sources (Uses):                              |                                   |                                   |                             |
| Other Financing Sources - Transfers In                       | -                                 | -                                 | -                           |
| Other Financing Uses - Transfers Out                         | -                                 | -                                 | -                           |
| Total Other Financing<br>Sources (Uses)                      | -                                 | -                                 | -                           |
| <b>NET CHANGES IN FUND BALANCES</b>                          | -                                 | 10,897                            | 326,760                     |
| Fund Balances - Beginning of Year, as Restated*              | -                                 | -                                 | 1,505,863                   |
| <b>FUND BALANCES - END OF YEAR</b>                           | <u>\$ -</u>                       | <u>\$ 10,897</u>                  | <u>\$ 1,832,623</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, 2020**

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

\$ 326,760

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

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

1,441,566

Expenses Related to the Net OPEB Liability

132,909

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

224,489

Depreciation Expense

(135,198)

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

\$ 1,990,526

**STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
MONTESSORI ELEMENTARY SCHOOL  
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS  
YEAR ENDED JUNE 30, 2020  
GENERAL FUND**

|  | Budgeted Amounts |             | Actual                       | Variance From                       |
|--|------------------|-------------|------------------------------|-------------------------------------|
|  | Original         | Final       | Amounts<br>(Budgetary Basis) | Final Budget<br>Positive (Negative) |
| <b>REVENUES</b>  |                  |             |                              |                                     |
| Local and County Sources   | \$ 275,000       | \$ 300,000  | \$ 300,000                   | \$ -                                |
| State Sources  | 2,868,606        | 2,887,874   | 2,889,255                    | 1,381                               |
| Federal Sources  | -                | -           | -                            | -                                   |
| Total Revenues   | 3,143,606        | 3,187,874   | 3,189,255                    | 1,381                               |
| <b>EXPENDITURES</b>  |                  |             |                              |                                     |
| Instruction  | 1,941,082        | 1,977,159   | 1,971,920                    | 5,239                               |
| Support Services   | 1,216,997        | 1,241,997   | 1,191,368                    | 50,629                              |
| Operation of Non-Instructional Services                              | -                | -           | -                            | -                                   |
| Capital Outlay   | -                | -           | -                            | -                                   |
| Total Expenditures   | 3,158,079        | 3,219,156   | 3,163,288                    | 55,868                              |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER (UNDER) EXPENDITURES</b> | (14,473)         | (31,282)    | 25,967                       | 57,249                              |
| <b>DESIGNATED CASH</b>   | 14,473           | 31,282      | -                            | (31,282)                            |
| <b>NET CHANGES IN FUND BALANCES</b>                                  | <u>\$ -</u>      | <u>\$ -</u> | 25,967                       | <u>\$ 25,967</u>                    |
| <b>RECONCILIATION TO GAAP BASIS</b>                                  |                  |             |                              |                                     |
| Other Financing Sources (Uses)                                       |                  |             | -                            |                                     |
| Adjustments to Revenues (Unbudgeted - Fund 23000)                    |                  |             | 169,701                      |                                     |
| Adjustments to Expenditures (Unbudgeted - Fund 23000)                |                  |             | (135,874)                    |                                     |
| Adjustments to Revenues  |                  |             | (1,381)                      |                                     |
| Adjustments to Expenditures  |                  |             | (1,304)                      |                                     |
| <b>NET CHANGES IN FUND BALANCES</b>                                  |                  |             | <u>\$ 57,109</u>             |                                     |

**STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
MONTESSORI ELEMENTARY SCHOOL  
COMBINING BALANCE SHEET - GENERAL FUND  
JUNE 30, 2020**

|   | <b>General Fund (Sub-Funds)</b> |                         |                        | <b>Total General Fund</b> |
|---|---------------------------------|-------------------------|------------------------|---------------------------|
|   | 11000                           | 14000                   | 23000                  |                           |
|   | Operational Fund                | Instructional Materials | Student Activity Funds |                           |
| <b>ASSETS</b>                             |                                 |                         |                        |                           |
| Cash and Cash Equivalents                 | \$ 155,927                      | \$ 1,382                | \$ 67,273              | <b>\$ 224,582</b>         |
| Other Receivables                         | -                               | -                       | 2,697                  | <b>2,697</b>              |
| <b>Total Assets</b>                       | <b>\$ 155,927</b>               | <b>\$ 1,382</b>         | <b>\$ 69,970</b>       | <b>\$ 227,279</b>         |
| <b>LIABILITIES AND FUND BALANCE</b>       |                                 |                         |                        |                           |
| Accrued Liabilities                       | \$ 100,060                      | \$ -                    | \$ -                   | <b>\$ 100,060</b>         |
| <b>Total Liabilities</b>                  | <b>101,364</b>                  | <b>-</b>                | <b>-</b>               | <b>101,364</b>            |
| <b>Fund Balances:</b>                     |                                 |                         |                        |                           |
| Restricted for:                           |                                 |                         |                        |                           |
| Instructional Materials                   | -                               | 1,382                   | -                      | <b>1,382</b>              |
| Assigned for Student Activities           | -                               | -                       | 69,970                 | <b>69,970</b>             |
| Assigned for Subsequent Year              | 10,000                          | -                       | -                      | <b>10,000</b>             |
| Unassigned (Deficit)                      | 44,563                          | -                       | -                      | <b>44,563</b>             |
| <b>Total Fund Balance (Deficit)</b>       | <b>54,563</b>                   | <b>1,382</b>            | <b>69,970</b>          | <b>125,915</b>            |
| <b>Total Liabilities and Fund Balance</b> | <b>\$ 155,927</b>               | <b>\$ 1,382</b>         | <b>\$ 69,970</b>       | <b>\$ 227,279</b>         |

**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, 2020**

|  | <b>General Fund (Sub-Funds)</b> |                         |                         | <b>Total General Fund</b>       |
|--|---------------------------------|-------------------------|-------------------------|---------------------------------|
|  | 11000                           | 14000                   | 23000                   |                                 |
|  | Operational Fund                | Instructional Materials | Student Activity Funds  |                                 |
| <b>REVENUES</b>  |                                 |                         |                         |                                 |
| State Sources  | \$ 2,887,874                    | \$ -                    | \$ -                    | <b>\$ 2,887,874</b>             |
| Fees   | 300,000                         | -                       | 169,701                 | <b>469,701</b>                  |
| Total Revenues   | <u>3,187,874</u>                | <u>-</u>                | <u>169,701</u>          | <b><u>3,357,575</u></b>         |
| <b>EXPENDITURES</b>  |                                 |                         |                         |                                 |
| Instruction  | 1,965,441                       | 6,479                   | 135,874                 | <b>2,107,794</b>                |
| Support Services - Students                                  | 265,833                         | -                       | -                       | <b>265,833</b>                  |
| Support Services - General Administration                    | 176,834                         | -                       | -                       | <b>176,834</b>                  |
| Support Services - Central Services                          | 155,668                         | -                       | -                       | <b>155,668</b>                  |
| Support Services - Operation and Maintenance of Plant        | 594,337                         | -                       | -                       | <b>594,337</b>                  |
| Total Expenditures   | <u>3,158,113</u>                | <u>6,479</u>            | <u>135,874</u>          | <b><u>3,300,466</u></b>         |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | 29,761                          | (6,479)                 | 33,827                  | <b>57,109</b>                   |
| Other Financing Sources (Uses):                              |                                 |                         |                         |                                 |
| Other Financing Sources - Transfers In                       | -                               | -                       | -                       | -                               |
| Other Financing Uses - Transfers Out                         | -                               | -                       | -                       | -                               |
| Total Other Financing<br>Sources (Uses)                      | <u>-</u>                        | <u>-</u>                | <u>-</u>                | <b><u>-</u></b>                 |
| <b>NET CHANGES IN FUND BALANCES</b>                          | 29,761                          | (6,479)                 | 33,827                  | <b>57,109</b>                   |
| Fund Balances - Beginning of Year, as Restated               | <u>24,802</u>                   | <u>7,861</u>            | <u>36,143</u>           | <b><u>68,806</u></b>            |
| <b>FUND BALANCES - END OF YEAR</b>                           | <u><u>\$ 54,563</u></u>         | <u><u>\$ 1,382</u></u>  | <u><u>\$ 69,970</u></u> | <b><u><u>\$ 125,915</u></u></b> |

**STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
MONTESSORI ELEMENTARY SCHOOL  
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS  
JUNE 30, 2020**

| <u>Name of Depository</u> | <u>Description of<br/>Pledged Collateral (Maturity)</u> | <u>Fair/Par<br/>Market Value<br/>June 30, 2020</u> | <u>Safekeeping<br/>Agent</u> |
|---------------------------|---|--|------------------------------|
| New York Mellon           | Bond - CUSIP #3131XJJKU5<br>(4/1/2042)                  | \$ 163,527   | Bank of New York Mellon      |
| New York Mellon           | Bond - CUSIP #31329JPQ4<br>(6/1/2042)                   | 41,615   | Bank of New York Mellon      |
| New York Mellon           | Bond - CUSIP #3132A5HB4<br>(7/1/2047)                   | 314,238  | Bank of New York Mellon      |
| New York Mellon           | Bond - CUSIP #3138WFWD4<br>(10/1/2035)                  | 528,549  | Bank of New York Mellon      |
|                           |   | <u>\$ 1,047,929</u>                                |                              |
|                           | Total Amount on Deposit                                 | \$ 2,034,033                                       |                              |
|                           | Less: FDIC  | <u>(250,000)</u>                                   |                              |
|                           | Uninsured Public Funds                                  | 1,784,033  |                              |
|                           | 50% Collateral Requirement                              | 892,017  |                              |
|                           | Total Pledged   | <u>1,047,929</u>                                   |                              |
|                           | Over (Under) Pledged                                    | <u>\$ 155,913</u>                                  |                              |

**STATE OF NEW MEXICO**  
**PUBLIC EDUCATION DEPARTMENT**  
**MONTESSORI ELEMENTARY SCHOOL**  
**SCHEDULE OF CASH AND CASH EQUIVALENTS**  
**JUNE 30, 2020**

|                                       | <u>Primary Government</u><br><u>Wells Fargo</u> |
|---------------------------------------|---|
| Operating Account                     | \$ 2,034,033                                    |
| Reconciling Items                     | <u>(56,874)</u>                                 |
| Reconciled Balance at June 30, 2020   | 1,977,159                                       |
| Plus: Petty Cash                      | <u>-</u>  |
| Balance per Statement of Net Position | <u><u>\$ 1,977,159</u></u>                      |



**STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
MONTESSORI ELEMENTARY SCHOOL  
CASH RECONCILIATION  
YEAR ENDED JUNE 30, 2020**

|  | Operational<br>Account<br>11000 | Instructional<br>Materials<br>14000 | Student<br>Activity<br>23000 | Projects<br>Account<br>24000 |
|--|---------------------------------|-------------------------------------|------------------------------|------------------------------|
| <b>June 30 2019 Cash (Book Balance)</b>          | \$ 6,255                        | \$ 6,480                            | \$ 36,143                    | \$ -                         |
| June 30 2019 Payroll Liabilities                 | (76,856)                        | -                                   | -                            | -                            |
| June 30 2019 Temporary Interfund Loans           | 95,403                          | -                                   | -                            | -                            |
| June 30 2019 Adjustments/Reconciling Differences | -                               | -                                   | -                            | -                            |
| <b>June 30 2019 Cash Available to Budget</b>     | 24,802                          | 6,480                               | 36,143                       | -                            |
| 2019-2020 Revenue                                | 3,187,874                       | 1,381                               | 167,004                      | 92,116                       |
| 2019-2020 Expenditures                           | (3,156,809)                     | (6,479)                             | (135,874)                    | (87,116)                     |
| Permanent Cash Transfers/Reversions              | -                               | -                                   | -                            | -                            |
| Adjustments                                      | -                               | -                                   | -                            | -                            |
| <b>June 30 2020 Cash Available to Budget</b>     | 55,867                          | 1,382                               | 67,273                       | 5,000                        |
| June 30 2020 Payroll Liabilities                 | 100,060                         | -                                   | -                            | -                            |
| June 30 2020 Temporary Interfund Loans           | -                               | -                                   | -                            | -                            |
| June 30 2020 Adjustments/Reconciling Differences | -                               | -                                   | -                            | -                            |
| <b>June 30 2020 Cash (Book Balance)</b>          | <u>\$ 155,927</u>               | <u>\$ 1,382</u>                     | <u>\$ 67,273</u>             | <u>\$ 5,000</u>              |
| <b>Reconciliation to PED Cash Report Line 7</b>  |                                 |                                     |                              |                              |
| June 30 2020 Cash (Book Balance)                 | \$ 155,927                      | \$ 1,382                            | \$ 67,273                    | \$ 5,000                     |
| June 30 2020 Payroll Liabilities                 | (100,060)                       | -                                   | -                            | -                            |
| June 30 2020 Temporary Interfund Loans           | -                               | -                                   | -                            | -                            |
| Audit Adjustments and Reclassifications          | -                               | -                                   | -                            | -                            |
| <b>Line 7 PED Cash Report June 30 2020*</b>      | <u>\$ 55,867</u>                | <u>\$ 1,382</u>                     | <u>\$ 67,273</u>             | <u>\$ 5,000</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, 2020**

|  | State<br>Flowthrough Fund<br>27000 | Public School<br>Capital Outlay<br>31200 | Special Capital<br>Outlay<br>31400 | Capital Improve.<br>HB 33<br>31600 |
|--|------------------------------------|--|------------------------------------|------------------------------------|
| <b>June 30 2019 Cash (Book Balance)</b>          | \$ -                               | \$ -                                     | \$ -                               | \$ 1,140,242                       |
| June 30 2019 Payroll Liabilities                 | -                                  | -  | -                                  | -                                  |
| June 30 2019 Temporary Interfund Loans           | -                                  | (77,214)                                 | (18,189)                           | -                                  |
| June 30 2019 Adjustments/Reconciling Differences | -                                  | -  | -                                  | -                                  |
| <b>June 30 2019 Cash Available to Budget</b>     | -                                  | (77,214)                                 | (18,189)                           | 1,140,242                          |
| 2019-2020 Revenue                                | 25,932                             | 399,296                                  | 209,999                            | 306,552                            |
| 2019-2020 Expenditures                           | -                                  | (322,082)                                | (191,810)                          | (49,910)                           |
| Permanent Cash Transfers/Reversions              | -                                  | -  | -                                  | -                                  |
| Adjustments                                      | -                                  | -  | -                                  | -                                  |
| <b>June 30 2020 Cash Available to Budget</b>     | 25,932                             | -  | -                                  | 1,396,884                          |
| June 30 2020 Payroll Liabilities                 | -                                  | -  | -                                  | -                                  |
| June 30 2020 Temporary Interfund Loans           | -                                  | -  | -                                  | -                                  |
| June 30 2020 Adjustments/Reconciling Differences | -                                  | -  | -                                  | -                                  |
| <b>June 30 2020 Cash (Book Balance)</b>          | <u>\$ 25,932</u>                   | <u>\$ -</u>                              | <u>\$ -</u>                        | <u>\$ 1,396,884</u>                |
| <b>Reconciliation to PED Cash Report Line 7</b>  |                                    |  |                                    |                                    |
| June 30 2020 Cash (Book Balance)                 | \$ 25,932                          | \$ -                                     | \$ -                               | \$ 1,396,884                       |
| June 30 2020 Payroll Liabilities                 | -                                  | -  | -                                  | -                                  |
| June 30 2020 Temporary Interfund Loans           | -                                  | -  | -                                  | -                                  |
| Audit Adjustments and Reclassifications          | -                                  | -  | -                                  | -                                  |
| <b>Line 7 PED Cash Report June 30 2020*</b>      | <u>\$ 25,932</u>                   | <u>\$ -</u>                              | <u>\$ -</u>                        | <u>\$ 1,396,884</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, 2020**

|  | Capital Improve.<br>SB 9 Local<br>31701 | Capital Improve.<br>SB 9 State Cash<br>31703 | Total<br>Primary<br>Government |                                  |
|--|---|--|--------------------------------|----------------------------------|
| <b>June 30 2019 Cash (Book Balance)</b>          | \$ 290,900                              | \$ -   | \$ 1,480,020                   |                                  |
| June 30 2019 Payroll Liabilities                 | -                                       | -  | (76,856)                       |                                  |
| June 30 2019 Temporary Interfund Loans           | -                                       | -  | -                              |                                  |
| June 30 2019 Adjustments/Reconciling Differences | -                                       | -  | -                              |                                  |
| <b>June 30 2019 Cash Available to Budget</b>     | 290,900                                 | -  | 1,403,164                      |                                  |
| 2019-2020 Revenue                                | 155,106                                 | 10,897                                       | 4,556,157                      |                                  |
| 2019-2020 Expenditures                           | (131,969)                               | -  | (4,082,049)                    |                                  |
| Permanent Cash Transfers/Reversions              | -                                       | -  | -                              |                                  |
| Adjustments                                      | -                                       | -  | -                              |                                  |
| <b>June 30 2020 Cash Available to Budget</b>     | 314,037                                 | 10,897                                       | 1,877,272                      |                                  |
| June 30 2020 Payroll Liabilities                 | -                                       | -  | 100,060                        |                                  |
| June 30 2020 Temporary Interfund Loans           | -                                       | -  | -                              |                                  |
| June 30 2020 Adjustments/Reconciling Differences | (1)                                     | -  | (1)                            |                                  |
| <b>June 30 2020 Cash (Book Balance)</b>          | <u>\$ 314,036</u>                       | <u>\$ 10,897</u>                             | <u>1,977,331</u>               |                                  |
|  |   |  | <u>\$ 1,977,331</u>            | Per Statement<br>of Net Position |
| <b>Reconciliation to PED Cash Report Line 7</b>  |   |  |                                |                                  |
| June 30 2020 Cash (Book Balance)                 | \$ 314,036                              | \$ 10,897                                    | \$ 1,977,331                   |                                  |
| June 30 2020 Payroll Liabilities                 | -                                       | -  | (100,060)                      |                                  |
| June 30 2020 Temporary Interfund Loans           | -                                       | -  | -                              |                                  |
| Audit Adjustments and Reclassifications          | -                                       | -  | -                              |                                  |
| <b>Line 7 PED Cash Report June 30 2020*</b>      | <u>\$ 314,036</u>                       | <u>\$ 10,897</u>                             | <u>\$ 1,877,271</u>            |                                  |

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