LAS MONTAÑAS CHARTER SCHOOL

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2023

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	$ 194,872
Due from Primary Government	302,493
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	29,652
Capital Assets Not Being Depreciated:	
Construction in Process	49,035
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	5,448
Vehicles	1,556
Furniture, Fixtures, and Equipment	48,340
TOTAL ASSETS	631,396
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,011,530
Deferred Outflows of Resources OPEB Amounts	304,117
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,315,647
LIABILITIES	
Accrued Liabilities	32,349
Noncurrent Liabilities:	
Compensated Absences	8,738
Long Term Debt - Due Within One Year	7,376
Long Term Debt - Due in More Than One Year	22,350
Net Pension Liability	3,569,963
Net OPEB Liability	662,065
TOTAL LIABILITIES	4,302,841
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	2,222,229
Deferred Inflows of Resources OPEB Amounts	602,006
TOTAL DEFERRED INFLOWS OF RESOURCES	2,824,235
NET POSITION	
Net Investment in Capital Assets	104,305
Restricted for:	
Instructional Materials	2,691
Food Services	12,652
Capital Projects	54,603
School Support	78,809
Unrestricted	(5,433,093)
TOTAL NET POSITION	$ (5,180,033)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
Governmental Activities:					
Instruction	$ 1,662,947	$ 482	$ 242,624	$ -	$ (1,419,841)
Support Services - Students	47,715	-	59,920	-	12,205
Support Services - Instruction	7,625	-	-	-	(7,625)
Support Services - General Administration	198,607	-	4,386	-	(194,221)
Support Services - School Administration	13,634	-	-	-	(13,634)
Support Services - Central Services	183,640	-	13,158	-	(170,482)
Support Services - Operation and Maintenance of Plant	125,528	-	43,758	-	(81,770)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	1,813	2,002	-	-	189
Noninstructional - Food Services Operations	97,418	102	75,487	-	(21,829)
Interest Expense	169	-	-	-	(169)
Unallocated*	152,808	-	-	167,031	14,223
Total Governmental Activities	$ 2,491,904	$ 2,586	$ 439,333	$ 167,031	(1,882,954)

GENERAL REVENUES	
State Equalization Guarantee	2,043,443
Property Taxes	298
Miscellaneous	-
Total General Revenues	2,043,741
SPECIAL ITEM - Insurance Recovery	8,815
CHANGE IN NET POSITION	169,602
Net Position - Beginning of Year	(5,349,635)
NET POSITION - END OF YEAR	$ (5,180,033)

*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
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		24308	24330	31200
	General Fund	CRRSA, ESSER II	ARP ESSER III	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	$ 70,594	$ 5,273	$ -	$ -
Due from Primary Government	-	83,334	49,056	70,346
Due from Other Funds	288,387	-	-	-
Total Assets	$ 358,981	$ 88,607	$ 49,056	$ 70,346
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ 23,919	$ 5,273	$ 203	$ -
Due to Other Funds	-	94,271	48,853	70,346
Total Liabilities	23,919	99,544	49,056	70,346
Fund Balances:				
Restricted for:				
Instructional Materials	2,691	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School Support	-	-	-	-
Assigned for Student Activities	5,551	-	-	-
Assigned for Subsequent Year	326,820	-	-	-
Unassigned (Deficit)	-	(10,937)	-	-
Total Fund Balance (Deficit)	335,062	(10,937)	-	-
Total Liabilities and Fund Balance	$ 358,981	$ 88,607	$ 49,056	$ 70,346

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023

	Non-Major Special Revenue Fund 21000 Food Services		Non-Major Special Revenue Fund 24101 Title I - IASA		Non-Major Special Revenue Fund 24106 Entitlement IDEA-B		Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	
ASSETS								
Cash and Cash Equivalents	$	-	$	-	$	-	$	8
Due from Primary Government		13,059		25,692		15,290		-
Due from Other Funds		-		-		-		-
Total Assets	$	13,059	$	25,692	$	15,290	$	8
LIABILITIES AND FUND BALANCE								
Accrued Liabilities	$	-	$	2,826	$	-	$	8
Due to Other Funds		407		22,866		15,290		-
Total Liabilities		407		25,692		15,290		8
Fund Balances:								
Restricted for:								
Instructional Materials		-		-		-		-
Food Services		12,652		-		-		-
Capital Projects		-		-		-		-
School Support		-		-		-		-
Assigned for Student Activities		-		-		-		-
Assigned for Subsequent Year		-		-		-		-
Unassigned (Deficit)		-		-		-		-
Total Fund Balance (Deficit)		12,652		-		-		-
Total Liabilities and Fund Balance	$	13,059	$	25,692	$	15,290	$	8

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023

	Non-Major Special Revenue Fund 24171 Carl D Perkins Special Projects - Current	Non-Major Special Revenue Fund 24176 Carl D Perkins Secondary - Redistribution	Non-Major Special Revenue Fund 24189 Title IV	Non-Major Special Revenue Fund 24301 CARES Act
ASSETS				
Cash and Cash Equivalents	$ 2,145	$ -	$ -	$ 29
Due from Primary Government	-	-	7,437	-
Due from Other Funds	-	-	-	-
Total Assets	$ 2,145	$ -	$ 7,437	$ 29
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ -	$ -	$ -	$ 29
Due to Other Funds	-	-	7,437	-
Total Liabilities	-	-	7,437	29
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School Support	2,145	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	2,145	-	-	-
Total Liabilities and Fund Balance	$ 2,145	$ -	$ 7,437	$ 29

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25153	26204	27107	27407
	Title XIX MEDICAID 3/21 Years	Spaceport GRT Grant - Dona Ana County	G.O. Bond Student Library Fund (SB1)	Family Income Index
ASSETS				
Cash and Cash Equivalents	$ 20,624	$ 51,881	$ 2,239	$ -
Due from Primary Government	1,920	-	-	23,220
Due from Other Funds	-	-	-	-
Total Assets	$ 22,544	$ 51,881	$ 2,239	$ 23,220
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ -	$ -	$ -	$ 42
Due to Other Funds	-	-	-	23,178
Total Liabilities	-	-	-	23,220
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School Support	22,544	51,881	2,239	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	22,544	51,881	2,239	-
Total Liabilities and Fund Balance	$ 22,544	$ 51,881	$ 2,239	$ 23,220

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023

	Non-Major Special Revenue Fund 27502 Career Technical Education Program (Pilot)	Non-Major Capital Project Fund 31600 Capital Improvements HB33	Non-Major Capital Project Fund 31703 SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	$ 7	$ 24,387	$ 17,685	$ 194,872
Due from Primary Government	608	-	12,531	302,493
Due from Other Funds	-	-	-	288,387
Total Assets	$ 615	$ 24,387	$ 30,216	$ 785,752
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ 49	$ -	$ -	$ 32,349
Due to Other Funds	5,739	-	-	288,387
Total Liabilities	5,788	-	-	320,736
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	2,691
Food Services	-	-	-	12,652
Capital Projects	-	24,387	30,216	54,603
School Support	-	-	-	78,809
Assigned for Student Activities	-	-	-	5,551
Assigned for Subsequent Year	-	-	-	326,820
Unassigned (Deficit)	(5,173)	-	-	(16,110)
Total Fund Balance (Deficit)	(5,173)	24,387	30,216	465,016
Total Liabilities and Fund Balance	$ 615	$ 24,387	$ 30,216	$ 785,752

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER 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)	$ 465,016
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	266,162
Accumulated Depreciation/Amortization is	(132,131)
Total Capital Assets	134,031
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	1,315,647
Deferred Inflows of Resources	(2,824,235)
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	(29,726)
Compensated Absences	(8,738)
Net Pension Liability	(3,569,963)
Net OPEB Liability	(662,065)
Net Position of Governmental Activities (Statement of Net Position)	$ (5,180,033)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER 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
		24308	24330	31200
	General Fund	CRRSA, ESSER II	ARP ESSER III	Public School Capital Outlay
REVENUES				
Property Taxes	$ -	$ -	$ -	$ -
Federal Sources	-	83,334	86,955	-
State Sources	2,043,443	-	-	140,692
County and Local Sources	-	-	-	-
Fees	2,484	-	-	-
Total Revenues	2,045,927	83,334	86,955	140,692
EXPENDITURES				
Instruction	1,400,063	61,404	46,323	-
Support Services - Students	571	-	1,260	-
Support Services - Instruction	7,625	-	-	-
Support Services - General Administration	192,834	4,386	-	-
Support Services - School Administration	13,634	-	-	-
Support Services - Central Services	169,183	13,158	-	-
Support Services - Operation and Maintenance of Plant	74,226	4,386	39,372	-
Non-Instructional - Community Services Operations	1,813	-	-	-
Non-Instructional - Food Services Operations	34,584	-	-	-
Capital Outlay	-	-	-	140,692
Debt Service - Interest Payments	169	-	-	-
Debt Service - Principal Payments	7,339	-	-	-
Total Expenditures	1,902,041	83,334	86,955	140,692
Excess (Deficiency) of Revenues Over (Under) Expenditures	143,886	-	-	-
Other Financing Sources (Uses):				
Insurance Recovery	8,815	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	8,815	-	-	-
NET CHANGES IN FUND BALANCES	152,701	-	-	-
Fund Balances - Beginning of Year	182,361	(10,937)	-	-
FUND BALANCES - END OF YEAR	$ 335,062	$ (10,937)	$ -	$ -

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER 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 Special Revenue Fund
	21000	24101	24106	24154
	Food Services	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	$ -	$ -	$ -	$ -
Federal Sources	75,487	94,939	35,884	698
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	102	-	-	-
Total Revenues	75,589	94,939	35,884	698
EXPENDITURES				
Instruction	-	94,939	-	698
Support Services - Students	-	-	35,884	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	62,713	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	62,713	94,939	35,884	698
Excess (Deficiency) of Revenues Over (Under) Expenditures	12,876	-	-	-
Other Financing Sources (Uses):				
Insurance Recovery	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	12,876	-	-	-
Fund Balances - Beginning of Year	(224)	-	-	-
FUND BALANCES - END OF YEAR	$ 12,652	$ -	$ -	$ -

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER 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 Special Revenue Fund
	24171	24176	24189	24301
	Carl D Perkins Special Projects - Current	Carl D Perkins Secondary - Redistribution	Title IV	CARES Act
REVENUES				
Property Taxes	$ -	$ -	$ -	$ -
Federal Sources	-	14,134	10,000	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Total Revenues	-	14,134	10,000	-
EXPENDITURES				
Instruction	-	14,134	-	-
Support Services - Students	-	-	10,000	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	14,134	10,000	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Insurance Recovery	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	2,145	-	-	-
FUND BALANCES - END OF YEAR	$ 2,145	$ -	$ -	$ -

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER 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 Special Revenue Fund
	25153	26204	27107	27407
	Title XIX MEDICAID 3/21 Years	Spaceport GRT Grant - Dona Ana County	G.O. Bond Student Library Fund (SB1)	Family Income Index
REVENUES				
Property Taxes	$ -	$ -	$ -	$ -
Federal Sources	12,776	-	-	-
State Sources	-	-	-	23,220
County and Local Sources	-	13,808	-	-
Fees	-	-	-	-
Total Revenues	12,776	13,808	-	23,220
EXPENDITURES				
Instruction	-	-	-	23,220
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	-	-	23,220
Excess (Deficiency) of Revenues Over (Under) Expenditures	12,776	13,808	-	-
Other Financing Sources (Uses):				
Insurance Recovery	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	12,776	13,808	-	-
Fund Balances - Beginning of Year	9,768	38,073	2,239	-
FUND BALANCES - END OF YEAR	$ 22,544	$ 51,881	$ 2,239	$ -

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

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	27502	31600	31703	
	Career Technical Education Program (Pilot)	Capital Improvements HB33	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	$ -	$ 298	$ -	$ 298
Federal Sources	-	-	-	414,207
State Sources	1,906	-	12,531	2,221,792
County and Local Sources	-	-	-	13,808
Fees	-	-	-	2,586
Total Revenues	1,906	298	12,531	2,652,691
EXPENDITURES				
Instruction	1,906	-	-	1,642,687
Support Services - Students	-	-	-	47,715
Support Services - Instruction	-	-	-	7,625
Support Services - General Administration	-	-	-	197,220
Support Services - School Administration	-	-	-	13,634
Support Services - Central Services	-	-	-	182,341
Support Services - Operation and Maintenance of Plant	-	-	-	117,984
Non-Instructional - Community Services Operations	-	-	-	1,813
Non-Instructional - Food Services Operations	-	-	-	97,297
Capital Outlay	-	49,035	-	189,727
Debt Service - Interest Payments	-	-	-	169
Debt Service - Principal Payments	-	-	-	7,339
Total Expenditures	1,906	49,035	-	2,505,551
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(48,737)	12,531	147,140
Other Financing Sources (Uses):				
Insurance Recovery	-	-	-	8,815
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	8,815
NET CHANGES IN FUND BALANCES	-	(48,737)	12,531	155,955
Fund Balances - Beginning of Year	(5,173)	73,124	17,685	309,061
FUND BALANCES - END OF YEAR	$ (5,173)	$ 24,387	$ 30,216	$ 465,016

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER 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)	$	155,955
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		(8,738)
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		(107,327)
Expenses Related to the Net OPEB Liability		93,541
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:		
Principal Payments on Long-Term Debt and Leases		7,339
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		49,035
Depreciation/Amortization Expense		(20,203)
Change in Net Position of Governmental Activities (Statement of Activities)	$	169,602

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ -	$ -	$ -
State Sources	2,017,372	2,017,543	2,043,443	25,900
Federal Sources	-	-	-	-
Total Revenues	2,017,372	2,017,543	2,043,443	25,900
EXPENDITURES				
Instruction	1,589,752	1,529,867	1,399,627	130,240
Support Services	603,628	663,684	465,581	198,103
Operation of Non-Instructional Services	31,907	31,907	34,584	(2,677)
Capital Outlay	-	-	-	-
Total Expenditures	2,225,287	2,225,458	1,899,792	325,666
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(207,915)	(207,915)	143,651	351,566
DESIGNATED CASH	207,915	207,915	-	(207,915)
NET CHANGES IN FUND BALANCES	$ -	$ -	143,651	$ 143,651
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			8,815	
Adjustments to Revenues (Unbudgeted - Fund 23000)			2,484	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(2,249)	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ 152,701	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
CRRSA, ESSER II (FUND 24308)

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ -	$ -	$ -
State Sources	-	-	-	-
Federal Sources	-	183,361	-	(183,361)
Total Revenues	-	183,361	-	(183,361)
EXPENDITURES				
Instruction	-	110,984	61,404	49,580
Support Services	-	72,377	21,930	50,447
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	183,361	83,334	100,027
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(83,334)	(83,334)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	(83,334)	$ (83,334)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			83,334	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ -	

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

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ -	$ -	$ -
State Sources	-	-	-	-
Federal Sources	223,891	420,447	111,536	(308,911)
Total Revenues	223,891	420,447	111,536	(308,911)
EXPENDITURES				
Instruction	202,944	239,687	46,323	193,364
Support Services	20,947	80,760	40,632	40,128
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	100,000	-	100,000
Total Expenditures	223,891	420,447	86,955	333,492
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	24,581	24,581
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	24,581	$ 24,581
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(24,581)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023

	General Fund (Sub-Funds)			
	11000	14000	23xxx	
	Operational Fund	Instructional Materials	Student Activity Funds	**Total General Fund**
ASSETS				
Cash and Cash Equivalents	$ 62,352	$ 2,691	$ 5,551	**$ 70,594**
Due from Other Funds	288,387	-	-	**288,387**
Total Assets	$ 350,739	$ 2,691	$ 5,551	**$ 358,981**
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	$ 23,919	$ -	$ -	**$ 23,919**
Total Liabilities	23,919	-	-	**23,919**
Fund Balances:				
Restricted for:				
Instructional Materials	-	2,691	-	**2,691**
Assigned for Student Activities	-	-	5,551	**5,551**
Assigned for Subsequent Year	326,820	-	-	**326,820**
Total Fund Balance (Deficit)	326,820	2,691	5,551	**335,062**
Total Liabilities and Fund Balance	$ 350,739	$ 2,691	$ 5,551	**$ 358,981**

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

	General Fund (Sub-Funds)			
	11000	14000	23xxx	
	Operational Fund	Instructional Materials	Student Activity Funds	**Total General Fund**
REVENUES				
State Sources	$ 2,043,443	$ -	$ -	**$ 2,043,443**
Fees	-	-	2,484	**2,484**
Total Revenues	2,043,443	-	2,484	**2,045,927**
EXPENDITURES				
Instruction	1,399,627	-	436	**1,400,063**
Support Services - Students	571	-	-	**571**
Support Services - Instruction	7,625	-	-	**7,625**
Support Services - General Administration	192,834	-	-	**192,834**
Support Services - School Administration	13,634	-	-	**13,634**
Support Services - Central Services	169,183	-	-	**169,183**
Support Services - Operation and Maintenance of Plant	74,226	-	-	**74,226**
Non-Instructional - Community Services Operations	-	-	1,813	**1,813**
Non-Instructional - Food Services Operations	34,584	-	-	**34,584**
Debt Service - Interest Payments	169	-	-	**169**
Debt Service - Principal Payments	7,339	-	-	**7,339**
Total Expenditures	1,899,792	-	2,249	**1,902,041**
Excess (Deficiency) of Revenues Over (Under) Expenditures	143,651	-	235	**143,886**
Other Financing Sources (Uses):				
Insurance Recovery	8,815	-	-	**8,815**
Other Financing Sources - Transfers In	-	-	-	**-**
Other Financing Uses - Transfers Out	-	-	-	**-**
Total Other Financing Sources (Uses)	8,815	-	-	**8,815**
NET CHANGES IN FUND BALANCES	152,466	-	235	**152,701**
Fund Balances - Beginning of Year	174,354	2,691	5,316	**182,361**
FUND BALANCES - END OF YEAR	$ 326,820	$ 2,691	$ 5,551	**$ 335,062**

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
Citizens Bank	3133EL4F8 (8/18/2026)	$ 266,066	Citizens Bank
		$ 266,066	
	Total Amount on Deposit	$ 324,257	
	Less: FDIC	(250,000)	
	Uninsured Public Funds	74,257	
	50% Collateral Requirement	37,129	
	Total Pledged	266,066	
	Over (Under) Pledged	$ 228,938	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government
	Citizens Bank
Operating Account	$ 324,257
Reconciling Items	(129,385)
Reconciled Balance at June 30, 2023	194,872
Balance per Statement of Net Position	$ 194,872

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2022 Cash (Book Balance)	$ 105,259	$ 2,691	$ -	$ 5,316
June 30 2022 Payroll Liabilities	(40,347)	-	-	-
June 30 2022 Temporary Interfund Loans	109,442	-	(4,012)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	174,354	2,691	(4,012)	5,316
2022-2023 Revenue	2,052,258	-	66,318	2,484
2022-2023 Expenditures	(1,899,792)	-	(62,713)	(2,249)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	326,820	2,691	(407)	5,551
June 30 2023 Payroll Liabilities	23,919	-	-	-
June 30 2023 Temporary Interfund Loans	(288,387)	-	407	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	$ 62,352	$ 2,691	$ -	$ 5,551

Reconciliation to PED Cash Report Line 7

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2023 Cash (Book Balance)	$ 62,352	$ 2,691	$ -	$ 5,551
June 30 2023 Payroll Liabilities	(23,919)	-	-	-
June 30 2023 Temporary Interfund Loans	288,387	-	(407)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	$ 326,820	$ 2,691	$ (407)	$ 5,551

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

*** Refer to Modified Opinion in the Independent Auditor's Report**

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2022 Cash (Book Balance)	$ 2,145	$ 9,768	$ 38,073	$ 2,239
June 30 2022 Payroll Liabilities	(11,445)	-	-	(84)
June 30 2022 Temporary Interfund Loans	(92,009)	-	-	(13,421)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(101,309)	9,768	38,073	(11,266)
2022-2023 Revenue	237,650	10,856	13,808	9,630
2022-2023 Expenditures	(325,944)	-	-	(25,126)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(189,603)	20,624	51,881	(26,762)
June 30 2023 Payroll Liabilities	8,339	-	-	91
June 30 2023 Temporary Interfund Loans	188,717	-	-	28,917
June 30 2023 Adjustments/Reconciling Differences	2	-	-	-
June 30 2023 Cash (Book Balance)	$ 7,455	$ 20,624	$ 51,881	$ 2,246

Reconciliation to PED Cash Report Line 7

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2023 Cash (Book Balance)	$ 7,455	$ 20,624	$ 51,881	$ 2,246
June 30 2023 Payroll Liabilities	(8,339)	-	-	(91)
June 30 2023 Temporary Interfund Loans	(188,717)	-	-	(28,917)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	$ (189,601)	$ 20,624	$ 51,881	$ (26,762)

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

*** Refer to Modified Opinion in the Independent Auditor's Report**

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	$ -	$ 73,124	$ 17,685	$ 256,300	
June 30 2022 Payroll Liabilities	-	-	-	(51,876)	
June 30 2022 Temporary Interfund Loans	-	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2022 Cash Available to Budget	-	73,124	17,685	204,424	
2022-2023 Revenue	70,346	298	-	2,463,648	
2022-2023 Expenditures	(140,692)	(49,035)	-	(2,505,551)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	-	
June 30 2023 Cash Available to Budget	(70,346)	24,387	17,685	162,521	
June 30 2023 Payroll Liabilities	-	-	-	32,349	
June 30 2023 Temporary Interfund Loans	70,346	-	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	-	2	
June 30 2023 Cash (Book Balance)	$ -	$ 24,387	$ 17,685	$ 194,872	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2023 Cash (Book Balance)	$ -	$ 24,387	$ 17,685	$ 194,872	
June 30 2023 Payroll Liabilities	-	-	-	(32,349)	
June 30 2023 Temporary Interfund Loans	(70,346)	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	-	
Line 7 PED Cash Report June 30 2023*	$ (70,346)	$ 24,387	$ 17,685	$ 162,523	

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

*** Refer to Modified Opinion in the Independent Auditor's Report**