

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE

Statement of Net Assets

AS OF JUNE 30, 2010

	<u>Governmental Activities</u>
ASSETS:	
CURRENT ASSETS:	
Cash and cash equivalents	\$ 43
Due from other governments	189,598
Prepaid expenses	-
Other assets	<u>-</u>
TOTAL CURRENT ASSETS	189,641
NON-CURRENT ASSETS:	
Capital assets	-
Less accumulated depreciation	<u>-</u>
TOTAL NON-CURRENT ASSETS	<u>-</u>
TOTAL ASSETS	\$ <u>189,641</u>
LIABILITIES AND NET ASSETS:	
CURRENT LIABILITIES:	
Accounts payable	\$ 76,452
Accrued payroll	-
Due to other funds	-
Compensated absences- due within one year	-
Other current liabilities - due within one year	<u>-</u>
TOTAL CURRENT LIABILITIES	76,452
NON-CURRENT LIABILITIES	
Other non-current liabilities - due in more than one year	<u>-</u>
TOTAL LIABILITIES	76,452
NET ASSETS:	
Invested in capital assets	-
Restricted	113,146
Unrestricted	<u>43</u>
TOTAL NET ASSETS	<u>113,189</u>
TOTAL LIABILITIES AND NET ASSETS	\$ <u>189,641</u>

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE

Statement of Activities

YEAR ENDED JUNE 30, 2010

	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Net (Expenses) Revenues and Changes in Net Assets</u>
GOVERNMENTAL ACTIVITIES:					
Instruction	\$ 2,646	-	189,598	-	186,952
Support services:					
Students	-	-	-	-	-
Instruction	-	-	-	-	-
General administration	37,529	-	-	-	(37,529)
School administration	7,000	-	-	-	(7,000)
Central Services	2,264	-	-	-	(2,264)
Operation and maintenance of plant	27,070	-	-	-	(27,070)
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operation of non-instructional services:					
Food services operations	-	-	-	-	-
Community services operations	-	-	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	\$ <u>76,509</u>	<u>-</u>	<u>189,598</u>	<u>-</u>	113,089
GENERAL REVENUES AND TRANSFERS:					
State equalization guarantee					-
Miscellaneous					100
Gain (Loss) on disposal of capital assets					-
Transfers in					-
Transfers out					-
TOTAL GENERAL REVENUES AND TRANSFERS					<u>100</u>
CHANGE IN NET ASSETS					113,189
NET ASSETS, BEGINNING OF YEAR					<u>-</u>
NET ASSETS, END OF YEAR					\$ <u>113,189</u>

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE

Balance Sheet - Governmental Funds

AS OF JUNE 30, 2010

	<u>CS - Operational</u>	<u>CS - Charter School (Federal)</u>	<u>CS - Charter School (State)</u>	<u>Total Primary Government</u>
ASSETS:				
CURRENT ASSETS:				
Cash and cash equivalents	\$ 43	-	-	43
Due from other governments	-	186,191	3,407	189,598
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	\$ <u>43</u>	<u>186,191</u>	<u>3,407</u>	<u>189,641</u>
LIABILITIES AND FUND BALANCES:				
CURRENT LIABILITIES:				
Accounts payable	\$ -	76,452	-	76,452
Accrued payroll	-	-	-	-
Due to other funds	-	-	-	-
Deferred revenue	-	-	-	-
TOTAL LIABILITIES	-	76,452	-	76,452
FUND BALANCES:				
Reserved	-	109,739	3,407	113,146
Unreserved	<u>43</u>	<u>-</u>	<u>-</u>	<u>43</u>
TOTAL FUND BALANCES (DEFICIT)	<u>43</u>	<u>109,739</u>	<u>3,407</u>	<u>113,189</u>
TOTAL LIABILITIES AND FUND BALANCES	\$ <u>43</u>	<u>186,191</u>	<u>3,407</u>	<u>189,641</u>

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE

Reconciliation of the Balance Sheet - Governmental Funds
to the Statement of Net Assets

YEAR ENDED JUNE 30, 2010

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	<u>113,189</u>
Net assets of governmental activities (Statement of Net Assets)	\$	<u>113,189</u>

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE

Statement of Revenues, Expenditures and
Changes in Fund Balances - Governmental Funds

YEAR ENDED JUNE 30, 2010

	CS - Operational	CS - Charter School (Federal)	CS - Charter School (State)	Total Primary Government
REVENUES:				
Federal revenue	\$ -	186,191	-	186,191
State revenue	-	-	3,407	3,407
Other revenue	100	-	-	100
TOTAL REVENUES	100	186,191	3,407	189,698
EXPENDITURES:				
Current:				
Instruction	-	2,646	-	2,646
Support services:				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	37,529	-	37,529
School administration	-	7,000	-	7,000
Central Services	57	2,207	-	2,264
Operation and maintenance of plant	-	27,070	-	27,070
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services:				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
TOTAL EXPENDITURES	57	76,452	-	76,509
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	43	109,739	3,407	113,189
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Other financing sources	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	43	109,739	3,407	113,189
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	-	-	-
FUND BALANCES (DEFICIT), END OF YEAR	\$ 43	109,739	3,407	113,189

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE

Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances - Governmental Funds
to the Statement of Activities

YEAR ENDED JUNE 30, 2010

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ <u>113,189</u>
Change in net assets of governmental activities (Statement of Activities)	\$ <u>113,189</u>

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE

Statements of Revenues, Expenditures,
and Changes in Fund Balance -
Budget and Actual (Non-GAAP Budgetary Basis)

YEAR ENDED JUNE 30, 2010

	CS - OPERATIONAL			Variance Positive (Negative)
	Budgeted Amount		Actual Amount	
	Original	Final		
REVENUES:				
Federal revenue	-	-	-	-
State revenue	-	-	-	-
Other revenue	-	-	100	-
TOTAL REVENUES	-	-	100	-
EXPENDITURES:				
Instruction	-	-	-	-
Support services	-	-	57	(57)
Operation of non-instructional services	-	-	-	-
TOTAL EXPENDITURES	-	-	57	(57)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	43	43
CASH OR FUND BALANCE, BEGINNING OF YEAR	-	-	-	-
CASH OR FUND BALANCE, END OF YEAR \$	-	-	43	43
RECONCILIATION TO GAAP BASIS:				
Excess revenues over (under) expenditures			\$ 43	
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			\$ 43	

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE

Statements of Revenues, Expenditures,
and Changes in Fund Balance -
Budget and Actual (Non-GAAP Budgetary Basis) - continued

YEAR ENDED JUNE 30, 2010

	CS - CHARTER SCHOOL (FEDERAL)			Variance Positive (Negative)
	Budgeted Amount		Actual Amount	
	Original	Final		
REVENUES:				
Federal revenue	-	432,000	-	(432,000)
State revenue	-	-	-	-
Other revenue	-	-	-	-
TOTAL REVENUES	-	432,000	-	(432,000)
EXPENDITURES:				
Instruction	-	236,500	-	236,500
Support services	-	195,500	-	195,500
Operation of non-instructional services	-	-	-	-
TOTAL EXPENDITURES	-	432,000	-	432,000
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
CASH OR FUND BALANCE, BEGINNING OF YEAR	-	-	-	-
CASH OR FUND BALANCE, END OF YEAR \$	-	-	-	-
RECONCILIATION TO GAAP BASIS:				
Excess revenues over (under) expenditures			\$ (76,452)	
Adjustments to revenues			186,191	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			\$ 109,739	

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE

Statements of Revenues, Expenditures,
and Changes in Fund Balance -
Budget and Actual (Non-GAAP Budgetary Basis) - continued

YEAR ENDED JUNE 30, 2010

	CS - CHARTER SCHOOL (STATE)			Variance Positive (Negative)
	Budgeted Amount		Actual Amount	
	Original	Final		
REVENUES:				
Federal revenue	-	-	-	-
State revenue	-	3,407	-	(3,407)
Other revenue	-	-	-	-
TOTAL REVENUES	-	3,407	-	(3,407)
EXPENDITURES:				
Instruction	-	-	-	-
Support services	-	3,407	-	3,407
Operation of non-instructional services	-	-	-	-
TOTAL EXPENDITURES	-	3,407	-	3,407
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
CASH OR FUND BALANCE, BEGINNING OF YEAR	-	-	-	-
CASH OR FUND BALANCE, END OF YEAR \$	-	-	-	-
RECONCILIATION TO GAAP BASIS:				
Excess revenues over (under) expenditures			\$ -	
Adjustments to revenues			3,407	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			\$ <u>3,407</u>	

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE

Schedule of Cash and Temporary Investment Accounts

AS OF JUNE 30, 2010

<u>Bank Account Type</u>	<u>Bank Balance</u>	<u>Book Balance</u>
Wells Fargo Bank - Checking	\$ <u>43</u>	<u>43</u>

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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Cash Reconciliation

AS OF JUNE 30, 2010

	<u>Total</u>
CASH, June 30, 2009	\$ -
ADD:	-
2009-2010 revenues	189,698
Payables and other	76,452
Loans from other funds	<u>-</u>
TOTAL CASH AVAILABLE	266,150
LESS:	
2009-2010 expenditures	76,509
Receivables and other	189,598
Loan to other funds	<u>-</u>
CASH, June 30, 2010	\$ <u><u>43</u></u>