

COTTONWOOD CLASSICAL PREPARATORY SCHOOL

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL

Statement of Net Assets

AS OF JUNE 30, 2010

	Governmental Activities	Component Unit
ASSETS:		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 99,500	29,416
Due from other governments	9,129	-
Prepaid expenses	6,621	-
Other assets	6,677	-
TOTAL CURRENT ASSETS	<u>121,927</u>	<u>29,416</u>
NON-CURRENT ASSETS:		
Capital assets	-	-
Less accumulated depreciation	-	-
TOTAL NON-CURRENT ASSETS	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 121,927</u>	<u>29,416</u>
LIABILITIES AND NET ASSETS:		
CURRENT LIABILITIES:		
Accounts payable	\$ -	-
Accrued payroll	177,099	-
Due to other funds	-	-
Compensated absences - due within one year	-	-
Other current liabilities - due within one year	-	6,677
TOTAL CURRENT LIABILITIES	177,099	6,677
NON-CURRENT LIABILITIES		
Other non-current liabilities - due in more than one year	-	-
TOTAL LIABILITIES	177,099	6,677
NET ASSETS:		
Invested in capital assets		-
Restricted	69,401	22,739
Unrestricted	(124,573)	-
TOTAL NET ASSETS	<u>(55,172)</u>	<u>22,739</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 121,927</u>	<u>29,416</u>

See Independent Auditors' Report and Notes to Financial Statements.

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL

Statement of Activities

YEAR ENDED JUNE 30, 2010

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expenses) Revenues and Changes in Net Assets	Component Unit
GOVERNMENTAL ACTIVITIES:						
Instruction	\$ 1,735,705	25,616	296,295	-	(1,413,794)	(2,400)
Support services:						
Students	93,106	-	-	-	(93,106)	-
Instruction	-	-	-	-	-	-
General administration	68,367	-	-	-	(68,367)	-
School administration	336,739	-	-	-	(336,739)	-
Central Services	114,454	-	-	-	(114,454)	(20,968)
Operation and maintenance of plant	421,384	-	89,139	-	(332,245)	-
Student transportation	-	-	-	-	-	-
Other support services	49	-	-	-	(49)	-
Operation of non-instructional services:						
Food services operations	-	-	-	-	-	-
Community services operations	-	-	-	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	\$ 2,769,804	25,616	385,434	-	(2,358,754)	(23,368)
GENERAL REVENUES AND TRANSFERS:						
State equalization guarantee					1,936,529	-
Miscellaneous					1,107	46,107
Gain (Loss) on disposal of capital assets					-	-
Transfers in					-	-
Transfers out					-	-
TOTAL GENERAL REVENUES AND TRANSFERS					1,937,636	46,107
CHANGE IN NET ASSETS					(421,118)	22,739
NET ASSETS, BEGINNING					365,946	-
NET ASSETS, ENDING					\$ (55,172)	22,739

AS OF JUNE 30, 2010

	<u>CS - Operational</u>	<u>CS - Instructional Materials</u>	<u>CS - ID - B</u>	<u>CS - ID - B Federal Stimulus</u>	<u>CS - Charter School Planning</u>
ASSETS:					
CURRENT ASSETS:					
Cash and cash equivalents	\$ 33,361	38,145	-	-	5,591
Due from other governments	-	-	1,689	-	-
Due from other funds	6,675	-	-	-	-
Prepaid expenses	6,621	-	-	-	-
Other assets	<u>6,677</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	\$ <u>53,334</u>	<u>38,145</u>	<u>1,689</u>	<u>-</u>	<u>5,591</u>
LIABILITIES AND FUND BALANCES:					
CURRENT LIABILITIES:					
Accounts payable	\$ -	-	-	-	-
Accrued payroll	174,648	-	-	2,451	-
Due to other funds	-	-	2,092	348	-
Deferred revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	174,648	-	2,092	2,799	-
FUND BALANCES:					
Reserved	-	38,145	-	-	5,591
Unreserved	<u>(121,314)</u>	<u>-</u>	<u>(403)</u>	<u>(2,799)</u>	<u>-</u>
TOTAL FUND BALANCES (DEFICIT)	<u>(121,314)</u>	<u>38,145</u>	<u>(403)</u>	<u>(2,799)</u>	<u>5,591</u>
TOTAL LIABILITIES AND FUND BALANCES	\$ <u>53,334</u>	<u>38,145</u>	<u>1,689</u>	<u>-</u>	<u>5,591</u>

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL

Balance Sheet - Governmental Funds

<u>CS - T - I</u>	<u>CS - T - I Federal Stimulus</u>	<u>CS - State Equalization Guarantee</u>	<u>CS - Public School Capital Outlay</u>	<u>CS - Charter Schools</u>	<u>CS - Non-instructional Support</u>
-	-	-	-	-	22,403
4,178	-	3,262	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>4,178</u>	<u>-</u>	<u>3,262</u>	<u>-</u>	<u>-</u>	<u>22,403</u>
-	-	-	-	-	-
4,178	-	-	-	-	-
-	-	-	-	-	-
4,178	-	-	-	-	-
-	-	3,262	-	-	22,403
-	-	-	-	-	-
-	-	3,262	-	-	22,403
<u>4,178</u>	<u>-</u>	<u>3,262</u>	<u>-</u>	<u>-</u>	<u>22,403</u>

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL

Balance Sheet - Governmental Funds - continued

AS OF JUNE 30, 2010

	<u>CS - Teacher/Principal Training & Recruiting</u>	<u>CS - Beginning Teacher Mentoring Program</u>	<u>CS - Technology for Education PED</u>	<u>Total Primary Government</u>
ASSETS:				
CURRENT ASSETS:				
Cash and cash equivalents	\$ -	-	-	99,500
Due from other governments	-	-	-	9,129
Due from other funds	-	-	-	6,675
Prepaid expenses	-	-	-	6,621
Other assets	-	-	-	6,677
TOTAL ASSETS	\$ -	-	-	128,602
LIABILITIES AND FUND BALANCES:				
CURRENT LIABILITIES:				
Accounts payable	\$ -	-	-	-
Accrued payroll	-	-	-	177,099
Due to other funds	-	-	57	6,675
Deferred revenue	-	-	-	-
TOTAL LIABILITIES	-	-	57	183,774
FUND BALANCES:				
Reserved	-	-	-	69,401
Unreserved	-	-	(57)	(124,573)
TOTAL FUND BALANCES (DEFICIT)	-	-	(57)	(55,172)
TOTAL LIABILITIES AND FUND BALANCES	\$ -	-	-	128,602

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL

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>(55,172)</u>
Net assets of governmental activities (Statement of Net Assets)	\$	<u>(55,172)</u>

YEAR ENDED JUNE 30, 2010

	CS - Operational	CS - Instructional Materials	CS - ID - B	CS - ID - B Federal Stimulus	CS - Charter School Planning
REVENUES:					
Federal revenue	\$ -	-	15,731	12,353	-
State revenue	1,936,529	34,573	-	-	22,000
Other revenue	88,737	-	-	-	-
TOTAL REVENUES	2,025,266	34,573	15,731	12,353	22,000
EXPENDITURES:					
Current:					
Instruction	1,303,207	32,852	-	15,152	-
Support services:					
Students	58,953	-	14,043	-	-
Instruction	-	-	-	-	-
General administration	68,367	-	-	-	-
School administration	336,109	-	-	-	-
Central Services	114,454	-	-	-	-
Operation and maintenance of plant	242,822	-	-	-	-
Student transportation	-	-	-	-	-
Other support services	49	-	-	-	-
Operation of non-instructional services:					
Food services operations	-	-	-	-	-
Community services operations	-	-	-	-	-
Capital outlay	-	-	-	-	-
TOTAL EXPENDITURES	2,123,961	32,852	14,043	15,152	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(98,695)	1,721	1,688	(2,799)	22,000
OTHER FINANCING SOURCES (USES):					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Other financing sources	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-
NET CHANGE IN FUND BALANCE	(98,695)	1,721	1,688	(2,799)	22,000
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	(22,619)	36,424	(2,091)	-	(16,409)
FUND BALANCES (DEFICIT), END OF YEAR	\$ (121,314)	38,145	(403)	(2,799)	5,591

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL

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

CS - T - I	CS - T - I Federal Stimulus	CS - State Equalization Guarantee	CS - Public School Capital Outlay	CS - Charter Schools	CS - Non-instructional Support	CS - Teacher/Principal Training & Recruiting
17,423	17,104	190,633	-	262,902	-	5,286
-	-	-	89,139	-	-	-
-	-	-	-	-	20,620	-
17,423	17,104	190,633	89,139	262,902	20,620	5,286
17,423	17,104	99,602	-	233,912	5,827	5,286
-	-	-	-	20,110	-	-
-	-	-	-	-	-	-
-	-	-	-	630	-	-
-	-	87,769	89,139	1,654	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
17,423	17,104	187,371	89,139	256,306	5,827	5,286
-	-	3,262	-	6,596	14,793	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	3,262	-	6,596	14,793	-
-	-	-	-	(6,596)	7,610	-
-	-	3,262	-	-	22,403	-

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL

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

YEAR ENDED JUNE 30, 2010

	CS - Beginning Teacher Mentoring Program	CS - Technology for Education PED	Total Primary Government
REVENUES:			
Federal revenue	-	-	521,432
State revenue	5,340	1,683	2,089,264
Other revenue	\$ -	-	109,357
TOTAL REVENUES	5,340	1,683	2,720,053
EXPENDITURES:			
Current:			
Instruction	5,340	-	1,735,705
Support services:			
Students	-	-	93,106
Instruction	-	-	-
General administration	-	-	68,367
School administration	-	-	336,739
Central Services	-	-	114,454
Operation and maintenance of plant	-	-	421,384
Student transportation	-	-	-
Other support services	-	-	49
Operation of non-instructional services:			
Food services operations	-	-	-
Community services operations	-	-	-
Capital outlay	-	-	-
TOTAL EXPENDITURES	5,340	-	2,769,804
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	1,683	(49,751)
OTHER FINANCING SOURCES (USES):			
Transfers in	-	-	-
Transfers out	-	-	-
Other financing sources	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
NET CHANGE IN FUND BALANCE	-	1,683	(49,751)
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	(1,740)	(5,421)
FUND BALANCES (DEFICIT), END OF YEAR	\$ -	(57)	(55,172)

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL

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) \$ (49,751)

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

In prior year revenue was received after the period of availability recorded as deferred revenue on the modified accrual basis as used by the Governmental Fund. This was recorded as revenue in the current year Government Fund and was recorded as revenue in the prior year in the accrual basis Statement of Net Assets and Activities. (371,367)

Change in net assets of governmental activities (Statement of Activities) \$ (421,118)

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL

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	1,937,863	1,936,529	1,936,529	-
Other revenue	-	-	88,737	88,737
TOTAL REVENUES	<u>1,937,863</u>	<u>1,936,529</u>	<u>2,025,266</u>	<u>88,737</u>
EXPENDITURES:				
Instruction	1,445,663	1,380,589	1,327,067	53,522
Support services	506,883	800,006	830,623	(30,617)
Operation of non-instructional services	-	-	-	-
TOTAL EXPENDITURES	<u>1,952,546</u>	<u>2,180,595</u>	<u>2,157,690</u>	<u>22,905</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(14,683)	(244,066)	(132,424)	111,642
CASH OR FUND BALANCE, BEGINNING OF YEAR	<u>14,683</u>	<u>100,611</u>	<u>(22,619)</u>	<u>(123,230)</u>
CASH OR FUND BALANCE, END OF YEAR	\$ <u>-</u>	<u>(143,455)</u>	<u>(155,043)</u>	<u>(11,588)</u>
RECONCILIATION TO GAAP BASIS:				
Excess revenues over (under) expenditures			\$ (132,424)	
Adjustments to revenues			-	
Adjustments to expenditures			<u>33,729</u>	
NET CHANGE IN FUND BALANCE			\$ <u>(98,695)</u>	

* Refer to Volume I, Note 20 for deficit fund balance disclosure.

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL

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

YEAR ENDED JUNE 30, 2010

	CS - INSTRUCTIONAL MATERIALS			Variance Positive (Negative)
	Budgeted Amount		Actual Amount	
	Original	Final		
REVENUES:				
Federal revenue	-	-	-	-
State revenue	-	-	34,573	34,573
Other revenue	-	-	-	-
TOTAL REVENUES	-	-	34,573	34,573
EXPENDITURES:				
Instruction	-	-	32,852	(32,852)
Support services	-	-	-	-
Operation of non-instructional services	-	-	-	-
TOTAL EXPENDITURES	-	-	32,852	(32,852)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	1,721	1,721
CASH OR FUND BALANCE, BEGINNING OF YEAR	-	-	36,424	36,424
CASH OR FUND BALANCE, END OF YEAR	-	-	38,145	38,145
RECONCILIATION TO GAAP BASIS:				
Excess revenues over (under) expenditures			\$ 1,721	
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			\$ 1,721	

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL

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

YEAR ENDED JUNE 30, 2010

	CS - ID - B			Variance Positive (Negative)
	Budgeted Amount		Actual Amount	
	Original	Final		
REVENUES:				
Federal revenue	\$ 14,043	14,043	14,043	-
State revenue	-	-	-	-
Other revenue	-	-	-	-
TOTAL REVENUES	<u>14,043</u>	<u>14,043</u>	<u>14,043</u>	<u>-</u>
EXPENDITURES:				
Instruction	-	-	-	-
Support services	14,043	14,043	14,043	-
Operation of non-instructional services	-	-	-	-
TOTAL EXPENDITURES	<u>14,043</u>	<u>14,043</u>	<u>14,043</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
CASH OR FUND BALANCE, BEGINNING OF YEAR	-	-	(2,091)	(2,091)
CASH OR FUND BALANCE, END OF YEAR \$	<u>-</u>	<u>-</u>	<u>(2,091)</u>	<u>(2,091)</u>
RECONCILIATION TO GAAP BASIS:				
Excess revenues over (under) expenditures			\$ -	
Adjustments to revenues			1,688	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ 1,688</u>	

* Refer to Volume I, Note 20 for deficit fund balance disclosure.

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL

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

YEAR ENDED JUNE 30, 2010

	CS - ID - B FEDERAL STIMULUS			Variance Positive (Negative)
	Budgeted Amount		Actual Amount	
	Original	Final		
REVENUES:				
Federal revenue	-	14,042	12,353	(1,689)
State revenue	-	-	-	-
Other revenue	-	-	-	-
TOTAL REVENUES	-	14,042	12,353	(1,689)
EXPENDITURES:				
Instruction	-	14,042	13,468	574
Support services	-	-	-	-
Operation of non-instructional services	-	-	-	-
TOTAL EXPENDITURES	-	14,042	13,468	574
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(1,115)	(1,115)
CASH OR FUND BALANCE, BEGINNING OF YEAR	-	-	-	-
CASH OR FUND BALANCE, END OF YEAR	-	-	(1,115)	(1,115)
RECONCILIATION TO GAAP BASIS:				
Excess revenues over (under) expenditures			\$ (1,115)	
Adjustments to revenues			-	
Adjustments to expenditures			(1,684)	
NET CHANGE IN FUND BALANCE			\$ (2,799)	

* Refer to Volume I, Note 20 for deficit fund balance disclosure.

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL

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 PLANNING			Variance Positive (Negative)
	Budgeted Amount		Actual Amount	
	Original	Final		
REVENUES:				
Federal revenue	\$ -	-	-	-
State revenue	-	22,000	22,000	-
Other revenue	-	-	-	-
TOTAL REVENUES	-	22,000	22,000	-
EXPENDITURES:				
Instruction	-	22,000	-	22,000
Support services	-	-	-	-
Operation of non-instructional services	-	-	-	-
TOTAL EXPENDITURES	-	22,000	-	22,000
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	22,000	22,000
CASH OR FUND BALANCE, BEGINNING OF YEAR	-	-	(16,409)	(16,409)
CASH OR FUND BALANCE, END OF YEAR \$	-	-	5,591	5,591
RECONCILIATION TO GAAP BASIS:				
Excess revenues over (under) expenditures			\$ 22,000	
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			\$ 22,000	

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL

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

YEAR ENDED JUNE 30, 2010

	CS - T - I			Variance Positive (Negative)
	Budgeted Amount		Actual Amount	
	Original	Final		
REVENUES:				
Federal revenue	-	17,423	13,245	(4,178)
State revenue	-	-	-	-
Other revenue	-	-	-	-
TOTAL REVENUES	-	17,423	13,245	(4,178)
EXPENDITURES:				
Instruction	-	17,423	17,423	-
Support services	-	-	-	-
Operation of non-instructional services	-	-	-	-
TOTAL EXPENDITURES	-	17,423	17,423	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(4,178)	(4,178)
CASH OR FUND BALANCE, BEGINNING OF YEAR	-	-	-	-
CASH OR FUND BALANCE, END OF YEAR	-	-	(4,178) *	(4,178)
RECONCILIATION TO GAAP BASIS:				
Excess revenues over (under) expenditures			(4,178)	
Adjustments to revenues			4,178	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			-	

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL

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

YEAR ENDED JUNE 30, 2010

	CS - T - I FEDERAL STIMULUS			Variance Positive (Negative)
	Budgeted Amount		Actual Amount	
	Original	Final		
REVENUES:				
Federal revenue	\$ -	17,104	17,104	-
State revenue	-	-	-	-
Other revenue	-	-	-	-
TOTAL REVENUES	-	17,104	17,104	-
EXPENDITURES:				
Instruction	-	17,104	17,104	-
Support services	-	-	-	-
Operation of non-instructional services	-	-	-	-
TOTAL EXPENDITURES	-	17,104	17,104	-
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			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			\$ -	

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL

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

YEAR ENDED JUNE 30, 2010

	CS - STATE EQUALIZATION GUARANTEE			
	Budgeted Amount		Actual Amount	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Federal revenue	\$ 87,769	187,371	187,371	-
State revenue	-	-	-	-
Other revenue	-	-	-	-
TOTAL REVENUES	<u>87,769</u>	<u>187,371</u>	<u>187,371</u>	<u>-</u>
EXPENDITURES:				
Instruction	-	99,602	99,602	-
Support services	87,769	87,769	87,769	-
Operation of non-instructional services	-	-	-	-
TOTAL EXPENDITURES	<u>87,769</u>	<u>187,371</u>	<u>187,371</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
CASH OR FUND BALANCE, BEGINNING OF YEAR	-	-	-	-
CASH OR FUND BALANCE, END OF YEAR \$	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
RECONCILIATION TO GAAP BASIS:				
Excess revenues over (under) expenditures			\$ -	
Adjustments to revenues			3,262	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ 3,262</u>	

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL

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

YEAR ENDED JUNE 30, 2010

	CS - PUBLIC SCHOOL CAPITAL OUTLAY			Variance Positive (Negative)
	Budgeted Amount		Actual Amount	
	Original	Final		
REVENUES:				
Federal revenue	\$ -	-	-	-
State revenue	-	89,139	89,139	-
Other revenue	-	-	-	-
TOTAL REVENUES	-	89,139	89,139	-
EXPENDITURES:				
Instruction	-	-	-	-
Support services	-	89,139	89,139	-
Operation of non-instructional services	-	-	-	-
TOTAL EXPENDITURES	-	89,139	89,139	-
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			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			\$ -	

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL

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

YEAR ENDED JUNE 30, 2010

	CS - CHARTER SCHOOLS			
	Budgeted Amount		Actual Amount	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Federal revenue	\$ -	114,886	262,902	148,016
State revenue	-	-	-	-
Other revenue	-	-	-	-
TOTAL REVENUES	-	114,886	262,902	148,016
EXPENDITURES:				
Instruction	-	328,068	233,912	94,156
Support services	-	19,201	20,800	(1,599)
Operation of non-instructional services	-	-	-	-
TOTAL EXPENDITURES	-	347,269	254,712	92,557
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(232,383)	8,190	240,573
CASH OR FUND BALANCE, BEGINNING OF YEAR	-	-	(6,596)	(6,596)
CASH OR FUND BALANCE, END OF YEAR	\$ -	(232,383)	1,594	233,977
RECONCILIATION TO GAAP BASIS:				
Excess revenues over (under) expenditures			\$ 8,190	
Adjustments to revenues			-	
Adjustments to expenditures			(1,594)	
NET CHANGE IN FUND BALANCE			\$ 6,596	

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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Statements of Revenues, Expenditures
and Changes in Fund Balance -
Budget and Actual (Non-GAAP Budgetary Basis) - continued

YEAR ENDED JUNE 30, 2010

CS - NON-INSTRUCTIONAL SUPPORT				
	Budgeted Amount		Actual Amount	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Federal revenue	-	-	-	-
State revenue	-	-	-	-
Other revenue	-	-	20,620	20,620
TOTAL REVENUES	-	-	20,620	20,620
EXPENDITURES:				
Instruction	-	-	5,827	(5,827)
Support services	-	-	-	-
Operation of non-instructional services	-	-	-	-
TOTAL EXPENDITURES	-	-	5,827	(5,827)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	14,793	14,793
CASH OR FUND BALANCE, BEGINNING OF YEAR	-	-	7,610	7,610
CASH OR FUND BALANCE, END OF YEAR	-	-	22,403	22,403
RECONCILIATION TO GAAP BASIS:				
Excess revenues over (under) expenditures			\$ 14,793	
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			\$ 14,793	

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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Statements of Revenues, Expenditures
and Changes in Fund Balance -
Budget and Actual (Non-GAAP Budgetary Basis) - continued

YEAR ENDED JUNE 30, 2010

	CS - TEACHER/PRINCIPAL TRAINING & RECRUITING			Variance Positive (Negative)
	Budgeted Amount		Actual Amount	
	Original	Final		
REVENUES:				
Federal revenue	\$ 5,286	5,286	5,286	-
State revenue	-	-	-	-
Other revenue	-	-	-	-
TOTAL REVENUES	<u>5,286</u>	<u>5,286</u>	<u>5,286</u>	-
EXPENDITURES:				
Instruction	5,286	5,286	5,286	-
Support services	-	-	-	-
Operation of non-instructional services	-	-	-	-
TOTAL EXPENDITURES	<u>5,286</u>	<u>5,286</u>	<u>5,286</u>	-
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			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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Statements of Revenues, Expenditures
and Changes in Fund Balance -
Budget and Actual (Non-GAAP Budgetary Basis) - continued

YEAR ENDED JUNE 30, 2010

	CS - BEGINNING TEACHER MENTORING PROGRAM			
	Budgeted Amount		Actual Amount	Variance Positive (Negative)
	Original	Final		
REVENUES:				
Federal revenue	\$ -	-	-	-
State revenue	-	5,340	5,340	-
Other revenue	-	-	-	-
TOTAL REVENUES	-	5,340	5,340	-
EXPENDITURES:				
Instruction	-	5,340	5,340	-
Support services	-	-	-	-
Operation of non-instructional services	-	-	-	-
TOTAL EXPENDITURES	-	5,340	5,340	-
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			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			\$ -	

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

YEAR ENDED JUNE 30, 2010

	CS - TECHNOLOGY FOR EDUCATION PED			Variance Positive (Negative)
	Budgeted Amount		Actual Amount	
	Original	Final		
REVENUES:				
Federal revenue	\$ -	-	-	-
State revenue	-	-	1,683	1,683
Other revenue	-	-	-	-
TOTAL REVENUES	-	-	1,683	1,683
EXPENDITURES:				
Instruction	-	-	-	-
Support services	-	-	-	-
Operation of non-instructional services	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	1,683	1,683
CASH OR FUND BALANCE, BEGINNING OF YEAR	-	-	(1,740)	-
CASH OR FUND BALANCE, END OF YEAR	\$ -	-	(57)	1,683
RECONCILIATION TO GAAP BASIS:				
Excess revenues over (under) expenditures			\$ 1,683	
Adjustments to revenues			-	
Adjustments to expenditures			(1,683)	
NET CHANGE IN FUND BALANCE			\$ -	

* Refer to page Volume I, Note 20 for deficit fund balance disclosure

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL

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 - Operating	\$ <u>162,240</u>	<u>99,500</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	\$ 144,645
ADD:	
2009-2010 revenues	2,720,053
Payables and other	(346,067)
Loans from other funds	<u>6,675</u>
TOTAL CASH AVAILABLE	2,525,306
LESS:	
2009-2010 expenditures	2,769,804
Receivables and other	(350,673)
Loan to other funds	<u>6,675</u>
CASH, June 30, 2010	\$ <u><u>99,500</u></u>

CREATIVE EDUCATION PREPARATORY INSTITUTE #1