

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
STATEMENT OF NET ASSETS
JUNE 30, 2011

Exhibit A-1

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	148,117
Deposits	6,677
Receivables	
Due from other governments	27,054
Prepays	6,621
Total current assets	<u>188,469</u>
Total assets	<u>\$ 188,469</u>
 LIABILITIES AND NET ASSETS	
Accrued Salaries	<u>166,641</u>
Total current liabilities	<u>166,641</u>
Total liabilities	166,641
Restricted	15,562
Unrestricted	6,266
Total net assets	<u>21,828</u>
Total liabilities and net assets	<u>\$ 188,469</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2011

Exhibit A-2

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Assets
	Expenses	Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	1,814,033	6,999	171,051	-	\$ (1,635,983)
Support services:					
Students	69,508	-	-	-	(69,508)
Instruction	761	-	-	-	(761)
General Administration	47,169	-	-	-	(47,169)
School Administration	335,384	-	-	-	(335,384)
Central Services	72,519	-	-	-	(72,519)
Operation & Maintenance of Plant	434,736	-	-	-	(434,736)
Operation of Non-Instructional Service	-	-	-	-	-
Student Transportation	-	-	-	-	-
Food Services Operation	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Facilities Materials, Supplies & Other Services	178,648	-	-	178,648	-
Total governmental activities	<u>\$ 2,952,758</u>	<u>\$ 6,999</u>	<u>\$ 171,051</u>	<u>\$ 178,648</u>	<u>(2,596,060)</u>
			General Revenues:		
					2,695,463
					(22,403)
					2,673,060
					77,000
					(55,172)
					\$ 21,828

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2011

Exhibit B-1
(Page 1 of 4)

	General 11000	Instructional Materials 14000	Non-instructional Support 23000	IDEA-B Entitlement 24106
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 144,823	\$ 3,013	-	\$ -
Accounts receivable				
Due from other governments	-	-	-	7,489
Due from other funds	24,821	-	-	-
Prepays	6,621	-	-	-
Deposits	6,677	-	-	-
<i>Total assets</i>	<u>\$ 182,942</u>	<u>\$ 3,013</u>	<u>\$ -</u>	<u>\$ 7,489</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accrued expenses	164,408	-	-	-
Due to other funds	-	-	-	7,489
<i>Total liabilities</i>	<u>164,408</u>	<u>-</u>	<u>-</u>	<u>7,489</u>
<i>Fund balances</i>				
Nonspendable	6,677	-	-	-
Restricted	-	3,013	-	-
Assigned	11,857	-	-	-
<i>Total fund balance (deficit)</i>	<u>18,534</u>	<u>3,013</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 182,942</u>	<u>\$ 3,013</u>	<u>\$ -</u>	<u>\$ 7,489</u>

The accompanying notes are an integral part of these financial statements

Teacher Principal Training 24154	IDEA B Federal Stimulus 24206	SEG Federal Stimulus 25250	Education Job Fund 25255	Charter School (Planning) 27112
\$ -	\$ -	\$ -	\$ -	-
-	609	-	18,956	-
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ 609</u>	<u>\$ -</u>	<u>\$ 18,956</u>	<u>\$ -</u>
-	-	-	2,233	-
-	609	-	16,723	-
-	609	-	18,956	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ 609</u>	<u>\$ -</u>	<u>\$ 18,956</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Technology for Education 27117	Public School Capital Outlay 31200	Total Primary Government
\$ 281	\$ -	\$ 148,117
-	-	27,054
-	-	24,821
-	-	6,621
-	-	6,677
<u>\$ 281</u>	<u>\$ -</u>	<u>\$ 213,290</u>
-	-	166,641
-	-	24,821
-	-	191,462
-	-	6,677
281	-	3,294
-	-	11,857
<u>281</u>	<u>-</u>	<u>21,828</u>
<u>\$ 281</u>	<u>\$ -</u>	<u>\$ 213,290</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
GOVERNMENTAL FUNDS
RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
JUNE 30, 2011

Exhibit B-1
 (Page 4 of 4)

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 21,828
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	-
Net Assets-total Governmental Activities	\$ 21,828

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

Exhibit B-2
 (Page 1 of 4)

	General 11000	Instructional Materials 14000	Non-instructional Support 23000	IDEA-B Entitlement 24106
<i>Revenues:</i>				
Local and county sources	\$ 27,949	\$ -	-	\$ -
State sources	2,666,077	14,298	-	-
Federal sources	-	-	-	38,202
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,694,026</u>	<u>14,298</u>	<u>-</u>	<u>38,202</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,639,953	49,430	-	38,202
Support Services:				
Students	58,694	-	-	-
Instruction	761	-	-	-
General Administration	47,169	-	-	-
School Administration	335,384	-	-	-
Central Services	72,519	-	-	-
Operation & Maintenance of Plant	402,087	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>2,556,567</u>	<u>49,430</u>	<u>-</u>	<u>38,202</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>137,459</u>	<u>(35,132)</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	2,389	-	(22,403)	403
<i>Total other financing sources (uses)</i>	<u>2,389</u>	<u>-</u>	<u>(22,403)</u>	<u>403</u>
<i>Net changes in fund balances</i>	<u>139,848</u>	<u>(35,132)</u>	<u>(22,403)</u>	<u>403</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>(121,314)</u>	<u>38,145</u>	<u>22,403</u>	<u>(403)</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ 18,534</u>	<u>\$ 3,013</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Teacher Principal Training 24154	IDEA B Federal Stimulus 24206	SEG Federal Stimulus 25250	Education Job Fund 25255	Charter Schools (Planning) 27112
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
8,788	10,813	29,386	77,658	-
-	-	-	-	-
<u>8,788</u>	<u>10,813</u>	<u>29,386</u>	<u>77,658</u>	<u>-</u>
8,788	-	-	77,658	-
-	10,813	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	32,648	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>8,788</u>	<u>10,813</u>	<u>32,648</u>	<u>77,658</u>	<u>-</u>
-	-	(3,262)	-	-
-	2,799	-	-	(5,591)
-	<u>2,799</u>	-	-	<u>(5,591)</u>
-	2,799	(3,262)	-	(5,591)
-	(2,799)	3,262	-	5,591
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Technology for Education 27117	Public School Capital Outlay 31200	Total Primary Government
\$ -	\$ -	\$ 27,949
338	178,648	2,859,361
-	-	164,847
-	-	-
<u>338</u>	<u>178,648</u>	<u>3,052,157</u>
-	-	1,814,031
-	-	69,507
-	-	761
-	-	47,169
-	-	335,384
-	-	72,519
-	-	434,735
-	-	-
-	-	-
-	-	-
-	-	-
-	178,648	178,648
-	178,648	2,952,754
<u>338</u>	<u>-</u>	<u>99,403</u>
-	-	(22,403)
-	-	(22,403)
<u>338</u>	<u>-</u>	<u>77,000</u>
<u>(57)</u>	<u>-</u>	<u>(55,172)</u>
<u>\$ 281</u>	<u>\$ -</u>	<u>\$ 21,828</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 COTTONWOOD CLASSICAL PREPARATORY SCHOOL
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2011

Exhibit B-2
(Page 4 of 4)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 77,000
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	-
Change in Net Assets of governmental activities:	<u>\$ 77,000</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

Exhibit C-1

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ 73,000	\$ -	99,385	\$ 99,385
State sources	2,569,665	2,745,779	2,666,077	(79,702)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,642,665</u>	<u>2,745,779</u>	<u>2,765,462</u>	<u>19,683</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,786,785	1,786,304	1,712,701	73,603
Support Services:				
Students	86,000	77,631	58,694	18,937
Instruction	-	1,000	761	239
General Administration	20,650	50,849	47,169	3,680
School Administration	285,113	341,462	335,384	6,078
Central Services	66,500	80,212	72,519	7,693
Operation & Maintenance of Plant	397,617	447,058	402,087	44,971
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>2,642,665</u>	<u>2,784,516</u>	<u>2,629,315</u>	<u>155,201</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(38,737)</u>	<u>136,147</u>	<u>174,884</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	38,737	-	(38,737)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>38,737</u>	<u>-</u>	<u>(38,737)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>136,147</u>	<u>136,147</u>
<i>Cash or fund balance, beginning of year, as restated</i>	<u>-</u>	<u>-</u>	<u>38,962</u>	<u>38,962</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 175,109</u>	<u>\$ 175,109</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(71,436)	
Adjustments to expenditures			75,137	
NET CHANGE IN FUND BALANCE			<u>\$ 139,848</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 COTTONWOOD CLASSICAL PREPARATORY SCHOOL
 INSTRUCTIONAL MATERIALS
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

Exhibit C-2

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	8,613	14,298	5,685
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	8,613	14,298	5,685
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	46,758	49,430	(2,672)
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	46,758	49,430	(2,672)
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	(38,145)	(35,132)	3,013
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	38,145	-	(38,145)
<i>Total other financing sources (uses)</i>	-	38,145	-	(38,145)
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(35,132)	(35,132)
<i>Cash or fund balance, beginning of year</i>	-	-	38,145	38,145
<i>Cash or fund balance, end of year</i>	\$ -	\$ -	\$ 3,013	\$ 3,013
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			\$ (35,132)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
NON-INSTRUCTIONAL SUPPORT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

Exhibit C-3

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	(22,403)	(22,403)
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	(22,403)	(22,403)
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(22,403)	(22,403)
<i>Cash or fund balance, beginning of year</i>	-	-	22,403	22,403
<i>Cash or fund balance, end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			\$ (22,403)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
IDEA-B ENTITLEMENT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

Exhibit C-4

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	32,993	32,401	(592)
Interest	-	-	-	-
<i>Total revenues</i>	-	32,993	32,401	(592)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	38,815	38,202	613
Support Services:				
Students	-	14,996	-	14,996
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	53,811	38,202	15,609
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	(20,818)	(5,801)	15,017
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	403	403
Designated cash	-	20,818	-	(20,818)
<i>Total other financing sources (uses)</i>	-	20,818	403	(20,415)
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(5,398)	(5,398)
<i>Cash or fund balance, beginning of year (deficit)</i>	-	-	(2,091)	(2,091)
<i>Cash or fund balance, end of year (deficit)</i>	\$ -	\$ -	\$ (7,489)	\$ (7,489)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			5,801	
Adjustments to expenditures			(403)	
NET CHANGE IN FUND BALANCE			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
TEACHER PRINCIPAL TRAINING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

Exhibit C-5

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	8,788	8,788	8,788	-
Interest	-	-	-	-
<i>Total revenues</i>	8,788	8,788	8,788	-
<i>Expenditures:</i>				
Current:				
Instruction	8,788	8,788	8,788	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	8,788	8,788	8,788	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Cash or fund balance, beginning of year</i>	-	-	-	-
<i>Cash or fund balance, end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
IDEA-B FEDERAL STIMULUS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

Exhibit C-6

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	20,898	8,521	(12,377)
Interest	-	-	-	-
<i>Total revenues</i>	-	20,898	8,521	(12,377)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services:				
Students	-	20,898	10,814	10,084
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	20,898	10,814	10,084
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(2,293)	(2,293)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	2,799	2,799
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	2,799	2,799
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	506	506
<i>Cash or fund balance, beginning of year (deficit)</i>	-	-	(1,115)	(1,115)
<i>Cash or fund balance, end of year (deficit)</i>	\$ -	\$ -	\$ (609)	\$ (609)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,293	
Adjustments to expenditures			(2,799)	
NET CHANGE IN FUND BALANCE			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
SEG FEDERAL STIMULUS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

Exhibit C-7

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	26,363	28,823	29,386	563
Interest	-	-	-	-
<i>Total revenues</i>	<u>26,363</u>	<u>28,823</u>	<u>29,386</u>	<u>563</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	26,363	28,823	32,648	(3,825)
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>26,363</u>	<u>28,823</u>	<u>32,648</u>	<u>(3,825)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,262)</u>	<u>(3,262)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,262)</u>	<u>(3,262)</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,262</u>	<u>3,262</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ (3,262)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 COTTONWOOD CLASSICAL PREPARATORY SCHOOL
 EDUCATION JOB FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	77,663	58,702	(18,961)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	77,663	58,702	(18,961)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	77,663	77,658	5
<i>Support Services:</i>				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	77,663	77,658	5
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(18,956)	(18,956)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(18,956)	(18,956)
<i>Cash or fund balance, beginning of year</i>	-	-	-	-
<i>Cash or fund balance, end of year (deficit)</i>	\$ -	\$ -	\$ (18,956)	\$ (18,956)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			18,956	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
CHARTER SCHOOL (PLANNING)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

Exhibit C-9

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	(5,591)	(5,591)
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	(5,591)	(5,591)
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(5,591)	(5,591)
<i>Cash or fund balance, beginning of year</i>	-	-	5,591	5,591
<i>Cash or fund balance, end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ (5,591)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 COTTONWOOD CLASSICAL PREPARATORY SCHOOL
 TECHNOLOGY FOR EDUCATION
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

Exhibit C-10

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	338	338
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	338	338
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	338	338
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	338	338
<i>Cash or fund balance, beginning of year (deficit)</i>	-	-	(57)	(57)
<i>Cash or fund balance, end of year</i>	\$ -	\$ -	\$ 281	\$ 281
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			\$ 338	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
PUBLIC SCHOOL CAPITAL OUTLAY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

Exhibit C-11

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	178,648	178,648	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	178,648	178,648	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	178,648	178,648	-
<i>Total expenditures</i>	-	178,648	178,648	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Cash or fund balance, beginning of year</i>	-	-	-	-
<i>Cash or fund balance, end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
AGENCY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2011

Exhibit D-1

	<u>Total Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	<u>16,932</u>
<i>Total assets</i>	<u><u>16,932</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>16,932</u>
<i>Total liabilities</i>	<u><u>\$ 16,932</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 COTTONWOOD CLASSICAL PREPARATORY SCHOOL
 AGENCY FUNDS
 SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED JUNE 30, 2011

	Balance July 1, 2010	Additions	Deductions	Balance June 30, 2011
ASSETS				
Cash in bank	-	86,804	69,872	\$ 16,932
Total assets	\$ -	\$ 86,804	\$ 69,872	\$ 16,932
LIABILITIES				
Deposits held for others	-	86,804	69,872	\$ 16,932
Total liabilities	\$ -	\$ 86,804	\$ 69,872	\$ 16,932

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 COTTONWOOD CLASSICAL PREPARATORY SCHOOL
 SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
 June 30, 2011

Schedule II

Bank Account Type	Wells Fargo Bank
Checking - Operational	\$ 239,130
Total On Deposit	239,130
Reconciling Items	(74,081)
Reconciled Balance June 30, 2011	\$ 165,049
Less Agency Funds	16,932
Total Cash	\$ 148,117

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
CASH RECONCILIATION
JUNE 30, 2011

Schedule III
(Page 1 of 2)

	Operational Account 11000	Instructional Materials 14000	Activity Account 23000	Federal Flowthrough 24000	Federal Direct Fund 25000
Cash, June 30, 2010	\$ 38,952 *	\$ 38,145	\$ 22,403	\$ - *	\$ -
Add:					
2010-11 revenues	2,765,461	14,299	64,402	51,017	91,354 **
Loans from other funds	-	-	-	33,670	16,724
Total cash available	2,804,413	52,444	86,805	84,687	108,078
Less:					
2010-11 expenditures	(2,629,322)	(49,431)	(69,872)	(57,803)	(110,306)
Loans to other funds	(20,093)	-	-	-	-
Receivables/Payables	(145,011)	-	-	3,416	2,228
Cash, June 30, 2011	9,987 **	3,013	16,933	30,300	-
Fund Balance Reconciliation to GAAP Basis:					
Unreconciled difference	49	-	-	-	-
Audit reclassifications to cash	134,787	-	-	(30,300)	-
Cash per Books	144,823	3,013	16,932	-	-
Fund Balance Reconciliation to GAAP Basis:					
Modified Accrual Adjustments	8,547	-	-	(30,300)	-
Fund Balance, Modified Accrual Bas	18,534	3,013	16,932	-	-

* Does not agree to prior year audited cash.

** Does not agree to general ledger

The accompanying notes are an integral part of these financial statements

Schedule III
(Page 2 of 2)

State Flowthrough 27000	Public School Capital Outlay 31200	Total
\$ - *	\$ -	\$ 99,500
338	178,648	3,165,519
<u>-</u>	<u>-</u>	<u>50,394</u>
338	178,648	3,315,413
-	(178,648)	(3,095,382)
-	-	(20,093)
<u>5,591</u>	<u>-</u>	<u>(133,776)</u>
<u>5,929</u>	<u>-</u>	<u>66,162</u>
-	-	49
<u>(5,648)</u>	<u>-</u>	<u>98,839</u>
<u>281</u>	<u>-</u>	<u>\$ 165,049</u>
	Less Activity Funds	<u>\$ 16,932</u>
	Per Exhibit B-1	<u>\$ 148,117</u>
<u>(5,648)</u>	<u>-</u>	<u>(27,401)</u>
<u>281</u>	<u>-</u>	<u>38,760</u>
	Less Activity Funds	<u>16,932</u>
	Per Exhibit B-1	<u>\$ 21,828</u>

The accompanying notes are an integral part of these financial statements