

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
STATEMENT OF NET ASSETS
JUNE 30, 2012

Exhibit A-1

	Primary Government	
	Governmental Activities	Component Unit
	<u> </u>	<u> </u>
ASSETS		
Cash and cash equivalents	\$ 42,308	\$ 59,408
Receivables		
Other	57,802	-
Due from other governments	16,323	-
Deposits	6,677	-
Prepays	6,621	-
Total current assets	<u>129,731</u>	<u>59,408</u>
Equipment	-	1,968
Total assets	<u>\$ 129,731</u>	<u>\$ 61,376</u>
LIABILITIES AND NET ASSETS		
Accounts payable	\$ 26,712	\$ 9,976
Accrued expenses	167,700	-
Total current liabilities	<u>194,412</u>	<u>9,976</u>
Total liabilities	194,412	9,976
Restricted	27,156	
Unrestricted (deficit)	<u>(91,837)</u>	<u>51,400</u>
Total net assets (deficit)	<u>(64,681)</u>	<u>51,400</u>
Total liabilities and net assets	<u>\$ 129,731</u>	<u>\$ 61,376</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, 2012

Exhibit A-2

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Assets	Component Unit
	Expenses	Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions		
Governmental activities:						
Instruction	\$ 2,029,814	\$ 2,586	\$ 186,847	\$ -	\$ (1,840,381)	
Support services:						
Students	139,248	-	-	-	(139,248)	
Instruction	-	-	-	-	-	
General Administration	63,757	-	-	-	(63,757)	
School Administration	176,879	-	-	-	(176,879)	
Central Services	150,432	-	-	-	(150,432)	
Operation & Maintenance of Plant	430,415	-	-	-	(430,415)	
Operation of Non-Instructional Services	-	-	-	-	-	
Student Transportation	-	-	-	-	-	
Food Services Operation	-	-	-	-	-	
Community Services Operations	-	-	-	-	-	
Facilities Materials, Supplies & Other Services	254,839	-	-	254,839	-	
Total governmental activities	<u>\$ 3,245,384</u>	<u>\$ 2,586</u>	<u>\$ 186,847</u>	<u>\$ 254,839</u>	<u>(2,801,112)</u>	
COMPONENT UNIT						
Cottonwood Classical Foundation	\$ 99,414	-	-	-	-	(99,414)
			General Revenues:			
					2,714,603	-
					-	77,493
					<u>2,714,603</u>	<u>77,493</u>
					(86,509)	(21,921)
					21,828	-
					-	73,321
					<u>\$ (64,681)</u>	<u>\$ 51,400</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2012

Exhibit B-1
(Page 1 of 3)

	General 11000	Instructional Materials 14000	IDEA-B Entitlement 24106	Teacher Principal Training 24154
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 28,450	\$ 13,577	\$ -	\$ -
Accounts receivable				
Due from other governments	-	-	12,408	3,915
Other	57,802	-	-	-
Due from other funds	12,769	-	-	-
Prepays	6,621	-	-	-
Deposits	6,677	-	-	-
	<u>\$ 112,319</u>	<u>\$ 13,577</u>	<u>\$ 12,408</u>	<u>\$ 3,915</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	\$ 26,712	\$ -	\$ -	\$ -
Accrued expenses	164,146	-	3,554	-
Due to other funds	-	-	8,854	3,915
<i>Total liabilities</i>	<u>190,858</u>	<u>-</u>	<u>12,408</u>	<u>3,915</u>
<i>Fund balances</i>				
Nonspendable	13,298	-	-	-
Restricted	-	13,577	-	-
Unassigned (deficit)	<u>(91,837)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total fund balance (deficit)</i>	<u>(78,539)</u>	<u>13,577</u>	<u>-</u>	<u>-</u>
 <i>Total liabilities and fund balance</i>	<u>\$ 112,319</u>	<u>\$ 13,577</u>	<u>\$ 12,408</u>	<u>\$ 3,915</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2012

Exhibit B-1
(Page 2 of 3)

	Education Job Fund 25255	2009 Dual Credit 27103	Technology for Education 27117	Public School Capital Outlay 31200	Total Primary Government
ASSETS					
<i>Current Assets</i>					
Cash and temporary investments	\$ -	\$ -	\$ 281	\$ -	\$ 42,308
Accounts receivable					
Due from other governments	-	-	-	-	16,323
Other	-	-	-	-	57,802
Due from other funds	-	-	-	-	12,769
Prepays	-	-	-	-	6,621
Deposits	-	-	-	-	6,677
<i>Total assets</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 281</u>	<u>\$ -</u>	<u>\$ 142,500</u>
LIABILITIES AND FUND BALANCES					
<i>Current Liabilities:</i>					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 26,712
Accrued expenses	-	-	-	-	167,700
Due to other funds	-	-	-	-	12,769
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>207,181</u>
<i>Fund balances</i>					
Nonspendable	-	-	-	-	13,298
Restricted	-	-	281	-	13,858
Unassigned (deficit)	-	-	-	-	(91,837)
<i>Total fund balance (deficit)</i>	<u>-</u>	<u>-</u>	<u>281</u>	<u>-</u>	<u>(64,681)</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 281</u>	<u>\$ -</u>	<u>\$ 142,500</u>

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, 2012

Exhibit B-1
(Page 3 of 3)

Amounts reported for governmental activities in the statement of net assets are different because:

Fund balances - total governmental funds (deficit)	\$ (64,681)
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>-</u>
Net Assets-total Governmental Activities (deficit)	<u><u>\$ (64,681)</u></u>

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, 2012

Exhibit B-2
(Page 1 of 3)

	General 11000	Instructional Materials 14000	IDEA-B Entitlement 24106	Teacher Principal Training 24154
<i>Revenues:</i>				
Local and county sources	\$ 112,006	\$ 608	\$ -	\$ -
State sources	2,714,603	19,017	-	-
Federal sources	-	-	44,480	11,763
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,826,609</u>	<u>19,625</u>	<u>44,480</u>	<u>11,763</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,968,313	9,061	40,618	10,263
Support Services:				
Students	135,386	-	3,862	-
Instruction	-	-	-	-
General Administration	63,757	-	-	-
School Administration	175,379	-	-	1,500
Central Services	150,432	-	-	-
Operation & Maintenance of Plant	430,415	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>2,923,682</u>	<u>9,061</u>	<u>44,480</u>	<u>11,763</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(97,073)</u>	<u>10,564</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(97,073)</u>	<u>10,564</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>18,534</u>	<u>3,013</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ (78,539)</u>	<u>\$ 13,577</u>	<u>\$ -</u>	<u>\$ -</u>

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, 2012

Exhibit B-2
(Page 2 of 3)

	Education Job Fund 25255	2009 Dual Credit 27103	Technology for Education 27117	Public School Capital Outlay 31200	Total Primary Government
<i>Revenues:</i>					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ 112,614
State sources	-	409	-	254,839	2,988,868
Federal sources	1,150	-	-	-	57,393
Interest	-	-	-	-	-
<i>Total revenues</i>	<u>1,150</u>	<u>409</u>	<u>-</u>	<u>254,839</u>	<u>3,158,875</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	1,150	409	-	-	2,029,814
Support Services:					
Students	-	-	-	-	139,248
Instruction	-	-	-	-	-
General Administration	-	-	-	-	63,757
School Administration	-	-	-	-	176,879
Central Services	-	-	-	-	150,432
Operation & Maintenance of Plant	-	-	-	-	430,415
Student Transportation	-	-	-	-	-
Other Support Services	-	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Capital outlay	-	-	-	254,839	254,839
<i>Total expenditures</i>	<u>1,150</u>	<u>409</u>	<u>-</u>	<u>254,839</u>	<u>3,245,384</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(86,509)</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(86,509)</u>
<i>Fund balances - beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>281</u>	<u>-</u>	<u>21,828</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 281</u>	<u>\$ -</u>	<u>\$ (64,681)</u>

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, 2012

Exhibit B-2
(Page 3 of 3)

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

Net change in fund balances - total governmental funds \$ (86,509)

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.

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Change in Net Assets of governmental activities: \$ (86,509)

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, 2012

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ 7,000	\$ 83,457	\$ 80,916	\$ (2,541)
State sources	2,710,144	2,719,894	2,714,603	(5,291)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,717,144</u>	<u>2,803,351</u>	<u>2,795,519</u>	<u>(7,832)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,971,645	1,920,536	1,968,313	(47,777)
Support Services:				
Students	107,634	133,739	135,386	(1,647)
Instruction	-	-	-	-
General Administration	32,250	63,301	63,757	(456)
School Administration	212,826	178,632	175,379	3,253
Central Services	151,741	146,134	150,432	(4,298)
Operation & Maintenance of Plant	289,048	449,889	430,138	19,751
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>2,765,144</u>	<u>2,892,231</u>	<u>2,923,405</u>	<u>(31,174)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(48,000)</u>	<u>(88,880)</u>	<u>(127,886)</u>	<u>(39,006)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	48,000	88,880	-	(88,880)
<i>Total other financing sources (uses)</i>	<u>48,000</u>	<u>88,880</u>	<u>-</u>	<u>(88,880)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(127,886)</u>	<u>(127,886)</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>144,823</u>	<u>144,823</u>
<i>Cash or fund balance, end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,937</u>	<u>\$ 16,937</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			31,090	
Adjustments to expenditures			<u>(277)</u>	
NET CHANGE IN FUND BALANCE			<u>\$ (97,073)</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, 2012

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 608	\$ 608
State sources	12,884	12,884	19,017	6,133
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>12,884</u>	<u>12,884</u>	<u>19,625</u>	<u>6,741</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	36,470	37,079	9,061	28,018
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>	<u>36,470</u>	<u>37,079</u>	<u>9,061</u>	<u>28,018</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(23,586)</u>	<u>(24,195)</u>	<u>10,564</u>	<u>34,759</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	23,586	24,195	-	(24,195)
<i>Total other financing sources (uses)</i>	<u>23,586</u>	<u>24,195</u>	<u>-</u>	<u>(24,195)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>10,564</u>	<u>10,564</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,013</u>	<u>3,013</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,577</u>	<u>\$ 13,577</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ 10,564</u>	

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, 2012

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	51,954	84,544	39,561	(44,983)
Interest	-	-	-	-
<i>Total revenues</i>	<u>51,954</u>	<u>84,544</u>	<u>39,561</u>	<u>(44,983)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	51,954	51,954	40,618	11,336
Support Services:				
Students	-	32,590	3,862	28,728
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>	<u>51,954</u>	<u>84,544</u>	<u>44,480</u>	<u>40,064</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,919)</u>	<u>(4,919)</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>(4,919)</u>	<u>(4,919)</u>
<i>Cash or fund balance, beginning of year (deficit)</i>	<u>-</u>	<u>-</u>	<u>(7,489)</u>	<u>(7,489)</u>
<i>Cash or fund balance, end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (12,408)</u>	<u>\$ (12,408)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			4,919	
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
TEACHER PRINCIPAL TRAINING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

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	7,848	11,763	7,848	(3,915)
Interest	-	-	-	-
<i>Total revenues</i>	<u>7,848</u>	<u>11,763</u>	<u>7,848</u>	<u>(3,915)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	7,848	10,263	10,263	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	1,500	1,500	-
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>	<u>7,848</u>	<u>11,763</u>	<u>11,763</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,915)</u>	<u>(3,915)</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>(3,915)</u>	<u>(3,915)</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,915)</u>	<u>\$ (3,915)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			3,915	
Adjustments to expenditures			<u>-</u>	
NET CHANGE IN FUND BALANCE			<u><u>\$ -</u></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, 2012

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	1,150	20,106	18,956
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	1,150	20,106	18,956
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,150	1,150	-
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>	-	1,150	1,150	-
<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 (deficit)</i>	-	-	(18,956)	(18,956)
<i>Cash or fund balance, end of year (deficit)</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(18,956)	
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
2009 DUAL CREDIT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	717	409	(308)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	717	409	(308)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	717	409	308
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>	-	717	409	308
<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
TECHNOLOGY FOR EDUCATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

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	-	-	-	-
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	-	-	-	-
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>	-	-	281	281
<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			<u>\$ -</u>	

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, 2012

Exhibit C-8

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	254,839	254,839	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	254,839	254,839	-
<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	-	254,839	254,839	-
<i>Total expenditures</i>	-	254,839	254,839	-
<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 ASSETS AND LIABILITIES
JUNE 30, 2012

Exhibit D-1

	<u>Total Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	<u>836</u>
<i>Total assets</i>	<u><u>836</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>836</u>
<i>Total liabilities</i>	<u><u>\$ 836</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, 2012

Exhibit D-2

	<u>Balance</u> <u>July 1, 2011</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2012</u>
ASSETS				
Cash in bank	\$ 16,932	54,021	70,117	\$ 836
Total assets	<u>\$ 16,932</u>	<u>\$ 54,021</u>	<u>\$ 70,117</u>	<u>\$ 836</u>
 LIABILITIES				
Deposits held for others	\$ 16,932	54,021	70,117	\$ 836
Total liabilities	<u>\$ 16,932</u>	<u>\$ 54,021</u>	<u>\$ 70,117</u>	<u>\$ 836</u>

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 ACCOUNTS
 JUNE 30, 2012

Schedule II

Bank Account Type	Wells Fargo Bank
Checking - Operational	\$ 169,193
Total On Deposit	169,193
Reconciling Items	<u>(126,049)</u>
Reconciled Balance June 30, 2012	<u>\$ 43,144</u>
Less Agency Funds	<u>836</u>
Total Cash	<u>\$ 42,308</u>

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, 2012

Schedule III
(Page 1 of 2)

	Operational Account 11000	Instructional Materials 14000	Activity Account 23000
Cash, June 30, 2011	\$ 144,823	\$ 3,013	\$ 16,932
Add:			
2011-12 revenues	2,795,519	19,626	54,021
Loans from other funds	-	-	-
Total cash available	2,940,342	22,639	70,953
Less:			
2011-12 expenditures	(2,901,387)	(9,062)	(70,117)
Loans to other funds	(13,129) *	-	-
Receivables/Payables	(3,025) *	-	-
Cash, June 30, 2012	22,801 *	13,577	836 *
Fund Balance Reconciliation to GAAP Basis:			
Unreconciled difference	(8,014)	-	(16,096)
Audit reclassifications to cash	13,663	-	16,096
Cash per Books	28,450	13,577	836
Fund Balance Reconciliation to GAAP Basis:			
Unreconciled difference	(8,014)	-	(16,096)
Modified Accrual Adjustments	(93,326)	-	15,260
Fund Balance, Modified Accrual Basis (deficit)	(78,539)	13,577	-

* Does not agree to general ledger

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
CASH RECONCILIATION
JUNE 30, 2012

Schedule III
(Page 2 of 2)

Federal Flowthrough 24000	Federal Direct Fund 25000	State Flowthrough 27000	Public School Capital Outlay 31200	Total
\$ -	\$ -	\$ 281	\$ -	\$ 165,049
48,017 *	20,106 *	409	254,839	3,192,537
13,127	-	-	-	13,127
61,144	20,106	690	254,839	3,370,713
(61,329)	(1,150)	(409)	(254,839)	(3,298,293)
-	-	-	-	(13,129)
185 *	(18,956) *	5,648	-	(16,148)
- *	- *	5,929 *	-	43,143
(4,671)	(5)	(5,648)	-	(34,434)
4,671	5	-	-	34,435
-	-	281	-	43,144
			Less Activity Funds	836
			Per Exhibit B-1	\$ 42,308
(4,671)	(5)	(5,648)	-	(34,434)
4,671	5	-	-	(73,390)
-	-	281	-	(64,681)
			Less Activity Funds	-
			Per Exhibit B-1	\$ (64,681)

The accompanying notes are an integral part of these financial statements