

**THE NEW AMERICA SCHOOL**

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA SCHOOL

Statement of Net Assets

AS OF JUNE 30, 2010

	Governmental Activities
<b>ASSETS:</b>	
<b>CURRENT ASSETS:</b>	
Cash and cash equivalents	\$ 336,484
Due from other governments	74,561
Prepaid expenses	6,524
Other assets	-
<b>TOTAL CURRENT ASSETS</b>	417,569
<b>NON-CURRENT ASSETS:</b>	
Capital assets	122,042
Less accumulated depreciation	(26,104)
<b>TOTAL NON-CURRENT ASSETS</b>	95,938
<b>TOTAL ASSETS</b>	\$ 513,507
<b>LIABILITIES AND NET ASSETS:</b>	
<b>CURRENT LIABILITIES:</b>	
Accounts payable	\$ 15,948
Accrued payroll	96,091
Due to other funds	-
Compensated absences - due within one year	-
Other current liabilities - due within one year	-
<b>TOTAL CURRENT LIABILITIES</b>	112,039
<b>NON-CURRENT LIABILITIES</b>	
Other non-current liabilities - due in more than one year	-
<b>TOTAL LIABILITIES</b>	112,039
<b>NET ASSETS:</b>	
Invested in capital assets	95,938
Restricted	46,099
Unrestricted	259,431
<b>TOTAL NET ASSETS</b>	401,468
<b>TOTAL LIABILITIES AND NET ASSETS</b>	\$ 513,507

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA 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
<b>GOVERNMENTAL ACTIVITIES:</b>					
Instruction	\$ 1,007,463	1,018	401,000	-	(605,445)
Support services:					
Students	195,885	-	-	-	(195,885)
Instruction	32,256	-	-	-	(32,256)
General administration	110,538	-	-	-	(110,538)
School administration	317,364	-	-	-	(317,364)
Central Services	175,242	-	-	-	(175,242)
Operation and maintenance of plant	566,973	-	144,942	-	(422,031)
Student transportation	4,576	-	-	-	(4,576)
Other support services	-	-	-	-	-
Operation of non-instructional services:					
Food services operations	834	-	-	-	(834)
Community services operations	-	-	-	-	-
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 2,411,131</b>	<b>1,018</b>	<b>545,942</b>	<b>-</b>	<b>(1,864,171)</b>
<b>GENERAL REVENUES AND TRANSFERS:</b>					
State equalization guarantee					1,796,005
Miscellaneous					-
Gain (Loss) on disposal of capital assets					-
Transfers in					-
Transfers out					-
<b>TOTAL GENERAL REVENUES AND TRANSFERS</b>					<b>1,796,005</b>
<b>CHANGE IN NET ASSETS</b>					<b>(68,166)</b>
<b>NET ASSETS, BEGINNING OF YEAR</b>					<b>469,634</b>
<b>NET ASSETS, END OF YEAR</b>					<b>\$ 401,468</b>

AS OF JUNE 30, 2010

	<u>CS - Operational</u>	<u>CS - Instructional Materials</u>	<u>CS - Teacher/ Principal Training &amp; Recruiting</u>	<u>CS - T - I</u>	<u>CS - ID - B</u>
<b>ASSETS:</b>					
<b>CURRENT ASSETS:</b>					
Cash and cash equivalents	\$ 289,882	46,099	-	-	18
Due from other governments	-	-	-	64,993	-
Due from other funds	68,728	-	-	-	-
Prepaid Expenses	6,524	-	-	-	-
Other assets	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ <u>365,134</u></b>	<b><u>46,099</u></b>	<b><u>-</u></b>	<b><u>64,993</u></b>	<b><u>18</u></b>
<b>LIABILITIES AND FUND BALANCES:</b>					
<b>CURRENT LIABILITIES:</b>					
Accounts payable	\$ 15,948	-	-	-	-
Accrued payroll	78,216	-	-	16,207	18
Due to other funds	-	-	-	55,806	-
Deferred revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>94,164</b>	<b>-</b>	<b>-</b>	<b>72,013</b>	<b>18</b>
<b>FUND BALANCES:</b>					
Reserved	-	46,099	-	-	-
Unreserved	<u>270,970</u>	-	-	<u>(7,020)</u>	-
<b>TOTAL FUND BALANCES (DEFICIT)</b>	<b><u>270,970</u></b>	<b><u>46,099</u></b>	<b><u>-</u></b>	<b><u>(7,020)</u></b>	<b><u>-</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ <u>365,134</u></b>	<b><u>46,099</u></b>	<b><u>-</u></b>	<b><u>64,993</u></b>	<b><u>18</u></b>

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA SCHOOL

Balance Sheet - Governmental Funds

<u>CS - Public Charter School</u>	<u>CS - English Language Acquisition</u>	<u>CS - T - I Federal Stimulus</u>	<u>CS - ID - B Federal Stimulus</u>	<u>CS - State Equalization Guarantee</u>	<u>CS - 2008 Student Library Fund</u>
-	-	-	92	-	-
-	8,000	-	-	-	1,568
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>8,000</u>	<u>-</u>	<u>92</u>	<u>-</u>	<u>1,568</u>
-	-	-	-	-	-
-	-	-	92	-	-
-	8,000	-	-	3,354	1,568
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	8,000	-	92	3,354	1,568
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,354)</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,354)</u>	<u>-</u>
<u>-</u>	<u>8,000</u>	<u>-</u>	<u>92</u>	<u>-</u>	<u>1,568</u>

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA SCHOOL

Balance Sheet - Governmental Funds - continued

AS OF JUNE 30, 2010

	CS - Charter Schools (Planning)	CS - Beginning Teacher Mentoring Program	CS - Public School Capital Outlay	Total Primary Government
<b>ASSETS:</b>				
<b>CURRENT ASSETS:</b>				
Cash and cash equivalents	\$ -	393	-	336,484
Due from other governments	-	-	-	74,561
Due from other funds	-	-	-	68,728
Prepaid Expenses	-	-	-	6,524
Other assets	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ -</b>	<b>393</b>	<b>-</b>	<b>486,297</b>
<b>LIABILITIES AND FUND BALANCES:</b>				
<b>CURRENT LIABILITIES:</b>				
Accounts payable	\$ -	-	-	15,948
Accrued payroll	-	1,558	-	96,091
Due to other funds	-	-	-	68,728
Deferred revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>1,558</b>	<b>-</b>	<b>180,767</b>
<b>FUND BALANCES:</b>				
Reserved	-	-	-	46,099
Unreserved	-	(1,165)	-	259,431
<b>TOTAL FUND BALANCES (DEFICIT)</b>	<b>-</b>	<b>(1,165)</b>	<b>-</b>	<b>305,530</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ -</b>	<b>393</b>	<b>-</b>	<b>486,297</b>

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA SCHOOL

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

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YEAR ENDED JUNE 30, 2010

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 305,530
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Amounts reported for governmental activities in the Statement of Net Assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. These assets consist of:

Capital assets	122,042
Accumulated depreciation	<u>(26,104)</u>
Total capital assets	<u>95,938</u>
Net assets of governmental activities (Statement of Net Assets)	\$ <u>401,468</u>

YEAR ENDED JUNE 30, 2010

	CS - Operational	CS - Instructional Materials	CS - Teacher/ Principal Training & Recruiting	CS - T - I
<b>REVENUES:</b>				
Federal revenue	\$ -	-	-	92,953
State revenue	1,796,005	61,241	-	-
Other revenue	1,018	-	-	-
<b>TOTAL REVENUES</b>	<b>1,797,023</b>	<b>61,241</b>	<b>-</b>	<b>92,953</b>
<b>EXPENDITURES:</b>				
Current:				
Instruction	536,021	15,142	-	99,973
Support services:				
Students	91,355	-	-	-
Instruction	18,573	-	-	-
General administration	85,640	-	-	-
School administration	282,785	-	-	-
Central Services	150,847	-	-	-
Operation and maintenance of plant	302,728	-	-	-
Student transportation	4,033	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services:				
Food services operations	834	-	-	-
Community services operations	-	-	-	-
Capital outlay	54,042	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>1,526,858</b>	<b>15,142</b>	<b>-</b>	<b>99,973</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>270,165</b>	<b>46,099</b>	<b>-</b>	<b>(7,020)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Other financing sources	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>270,165</b>	<b>46,099</b>	<b>-</b>	<b>(7,020)</b>
<b>FUND BALANCES (DEFICIT), BEGINNING OF YEAR</b>	<b>805</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES, END OF YEAR</b>	<b>\$ 270,970</b>	<b>46,099</b>	<b>-</b>	<b>(7,020)</b>



**STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA SCHOOL**

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

<u>CS - ID - B</u>	<u>CS - Public Charter School</u>	<u>CS - English Language Acquisition</u>	<u>CS - T - I Federal Stimulus</u>	<u>CS - ID - B Federal Stimulus</u>	<u>CS - State Equalization Guarantee</u>	<u>CS - 2008 Student Library Fund</u>
2,924	70,037	-	24,047	14,935	86,703	-
-	-	8,000	-	-	-	1,568
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
2,924	70,037	8,000	24,047	14,935	86,703	1,568
2,924	268,885	8,000	24,047	14,935	-	1,568
-	104,530	-	-	-	-	-
-	13,683	-	-	-	-	-
-	16,967	-	-	-	-	-
-	34,579	-	-	-	-	-
-	5,870	-	-	-	-	-
-	28,241	-	-	-	90,057	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
2,924	472,755	8,000	24,047	14,935	90,057	1,568
-	(402,718)	-	-	-	(3,354)	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-
<u>-</u>	<u>(402,718)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,354)</u>	<u>-</u>
-	402,718	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,354)</u>	<u>-</u>

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA SCHOOL

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

YEAR ENDED JUNE 30, 2010

	CS - Charter Schools (Planning)	CS - Beginning Teacher Mentoring Program	CS - Public School Capital Outlay	Total Primary Government
<b>REVENUES:</b>				
Federal revenue	\$ -	-	-	291,599
State revenue	36,456	2,136	144,942	2,050,348
Other revenue	-	-	-	1,018
<b>TOTAL REVENUES</b>	<b>36,456</b>	<b>2,136</b>	<b>144,942</b>	<b>2,342,965</b>
<b>EXPENDITURES:</b>				
Current:				
Instruction	10,000	3,301	-	984,796
Support services:				
Students	-	-	-	195,885
Instruction	-	-	-	32,256
General administration	7,931	-	-	110,538
School administration	-	-	-	317,364
Central Services	18,525	-	-	175,242
Operation and maintenance of plant	-	-	144,942	565,968
Student transportation	-	-	-	4,033
Other support services	-	-	-	-
Operation of non-instructional services:				
Food services operations	-	-	-	834
Community services operations	-	-	-	-
Capital outlay	-	-	-	54,042
<b>TOTAL EXPENDITURES</b>	<b>36,456</b>	<b>3,301</b>	<b>144,942</b>	<b>2,440,958</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>-</b>	<b>(1,165)</b>	<b>-</b>	<b>(97,993)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Other financing sources	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>-</b>	<b>(1,165)</b>	<b>-</b>	<b>(97,993)</b>
<b>FUND BALANCES (DEFICIT), BEGINNING OF YEAR</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>403,523</b>
<b>FUND BALANCES, END OF YEAR</b>	<b>\$ -</b>	<b>(1,165)</b>	<b>-</b>	<b>305,530</b>

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA SCHOOL

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

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YEAR ENDED JUNE 30, 2010

Net Changes in Fund Balances - Total Governmental Funds

(Statement of Revenues, Expenditures, and Changes in Fund Balances) \$ (97,993)

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

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts are:

Capital outlay	54,042
Depreciation expense	<u>(24,215)</u>

Excess of capital outlay over depreciation expense	<u>29,827</u>
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Change in net assets of governmental activities (Statement of Activities)	\$ <u><u>(68,166)</u></u>
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STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA 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		
<b>REVENUES:</b>				
Federal revenue	-	-	-	-
State revenue	927,305	1,796,005	1,796,005	-
Other revenue	1,000	1,000	1,018	18
<b>TOTAL REVENUES</b>	928,305	1,797,005	1,797,023	18
<b>EXPENDITURES:</b>				
Instruction	479,589	665,205	534,129	131,076
Support services	448,716	1,126,800	983,543	143,257
Operation of non-instructional services	-	5,000	834	4,166
<b>TOTAL EXPENDITURES</b>	928,305	1,797,005	1,518,506	278,499
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	278,517	278,517
<b>CASH OR FUND BALANCE, BEGINNING OF YEAR</b>	-	-	805	805
<b>CASH OR FUND BALANCE, END OF YEAR</b>	-	-	279,322	279,322
<b>RECONCILIATION TO GAAP BASIS:</b>				
Excess revenues over (under) expenditures			\$ 278,517	
Adjustments to revenues			-	
Adjustments to expenditures			(8,352)	
<b>NET CHANGE IN FUND BALANCE</b>			\$ 270,165	

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA 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		
<b>REVENUES:</b>				
Federal revenue	-	-	-	-
State revenue	15,116	61,241	61,241	-
Other revenue	-	-	-	-
<b>TOTAL REVENUES</b>	15,116	61,241	61,241	-
<b>EXPENDITURES:</b>				
Instruction	15,116	61,241	15,142	46,099
Support services	-	-	-	-
Operation of non-instructional services	-	-	-	-
<b>TOTAL EXPENDITURES</b>	15,116	61,241	15,142	46,099
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	46,099	46,099
<b>CASH OR FUND BALANCE, BEGINNING OF YEAR</b>	-	-	-	-
<b>CASH OR FUND BALANCE, END OF YEAR</b>	-	-	46,099	46,099
<b>RECONCILIATION TO GAAP BASIS:</b>				
Excess revenues over (under) expenditures			\$ 46,099	
Adjustments to revenues			-	
Adjustments to expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			\$ 46,099	

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA SCHOOL

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			
	Budgeted Amount		Actual Amount	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Federal revenue	\$ -	13,712	-	(13,712)
State revenue	-	-	-	-
Other revenue	-	-	-	-
<b>TOTAL REVENUES</b>	-	13,712	-	(13,712)
<b>EXPENDITURES:</b>				
Instruction	-	13,712	-	13,712
Support services	-	-	-	-
Operation of non-instructional services	-	-	-	-
<b>TOTAL EXPENDITURES</b>	-	13,712	-	13,712
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	-	-
<b>CASH OR FUND BALANCE, BEGINNING OF YEAR</b>	-	-	-	-
<b>CASH OR FUND BALANCE, END OF YEAR</b>	\$ -	-	-	-
<b>RECONCILIATION TO GAAP BASIS:</b>				
Excess revenues over (under) expenditures			\$ -	
Adjustments to revenues			-	
Adjustments to expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			\$ -	

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA 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			
	Budgeted Amount		Actual Amount	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Federal revenue	\$ 50,341	105,288	27,960	(77,328)
State revenue	-	-	-	-
Other revenue	-	-	-	-
<b>TOTAL REVENUES</b>	50,341	105,288	27,960	(77,328)
<b>EXPENDITURES:</b>				
Instruction	50,341	105,288	92,955	12,333
Support services	-	-	-	-
Operation of non-instructional services	-	-	-	-
<b>TOTAL EXPENDITURES</b>	50,341	105,288	92,955	12,333
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	(64,995)	(64,995)
<b>CASH OR FUND BALANCE, BEGINNING OF YEAR</b>	-	-	-	-
<b>CASH OR FUND BALANCE, END OF YEAR</b>	-	-	(64,995)	(64,995)
<b>RECONCILIATION TO GAAP BASIS:</b>				
Excess revenues over (under) expenditures			\$ (64,995)	
Adjustments to revenues			64,993	
Adjustments to expenditures			(7,018)	
<b>NET CHANGE IN FUND BALANCE *</b>			\$ (7,020)	

\* Refer to page I-122 for deficit fund balance disclosure

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA 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			
	Budgeted Amount		Actual Amount	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Federal revenue	\$ -	14,642	2,924	(11,718)
State revenue	-	-	-	-
Other revenue	-	-	-	-
<b>TOTAL REVENUES</b>	-	14,642	2,924	(11,718)
<b>EXPENDITURES:</b>				
Instruction	-	4,973	2,924	2,049
Support services	-	9,669	-	9,669
Operation of non-instructional services	-	-	-	-
<b>TOTAL EXPENDITURES</b>	-	14,642	2,924	11,718
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	-	-
<b>CASH OR FUND BALANCE, BEGINNING OF YEAR</b>	-	-	-	-
<b>CASH OR FUND BALANCE, END OF YEAR</b> \$	-	-	-	-
<b>RECONCILIATION TO GAAP BASIS:</b>				
Excess revenues over (under) expenditures			\$ -	
Adjustments to revenues			-	
Adjustments to expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			\$ -	



STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA 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 CHARTER SCHOOL			Variance Positive (Negative)
	Budgeted Amount		Actual Amount	
	Original	Final		
<b>REVENUES:</b>				
Federal revenue	\$ -	798,339	349,156	(449,183)
State revenue	-	-	-	-
Other revenue	-	-	-	-
<b>TOTAL REVENUES</b>	-	798,339	349,156	(449,183)
<b>EXPENDITURES:</b>				
Instruction	-	382,995	306,278	76,717
Support services	-	415,344	222,128	193,216
Operation of non-instructional services	-	-	-	-
<b>TOTAL EXPENDITURES</b>	-	798,339	528,406	269,933
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	(179,250)	(179,250)
<b>CASH OR FUND BALANCE, BEGINNING OF YEAR</b>	-	-	402,718	402,718
<b>CASH OR FUND BALANCE, END OF YEAR</b> \$	-	-	223,468	223,468
<b>RECONCILIATION TO GAAP BASIS:</b>				
Excess revenues over (under) expenditures			\$ (179,250)	
Adjustments to revenues			(279,119)	
Adjustments to expenditures			55,651	
<b>NET CHANGE IN FUND BALANCE</b>			\$ (402,718)	

\* Ending fund balance as of June 30, 2010 is \$0

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA SCHOOL

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

YEAR ENDED JUNE 30, 2010

	CS - ENGLISH LANGUAGE ACQUISITION			
	Budgeted Amount		Actual Amount	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Federal revenue	\$ -		-	-
State revenue	-	15,050	-	(15,050)
Other revenue	-	-	-	-
<b>TOTAL REVENUES</b>	-	15,050	-	(15,050)
<b>EXPENDITURES:</b>				
Instruction	-	14,000	8,000	6,000
Support services	-	1,050	-	1,050
Operation of non-instructional services	-	-	-	-
<b>TOTAL EXPENDITURES</b>	-	15,050	8,000	7,050
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	(8,000)	(8,000)
<b>CASH OR FUND BALANCE, BEGINNING OF YEAR</b>	-	-	-	-
<b>CASH OR FUND BALANCE, END OF YEAR</b>	\$ -	-	(8,000)	(8,000)
<b>RECONCILIATION TO GAAP BASIS:</b>				
Excess revenues over (under) expenditures			\$ (8,000)	
Adjustments to revenues			8,000	
Adjustments to expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			\$ -	

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA 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			
	Budgeted Amount		Actual Amount	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Federal revenue	\$ 22,438	93,414	24,047	(69,367)
State revenue	-	-	-	-
Other revenue	-	-	-	-
<b>TOTAL REVENUES</b>	22,438	93,414	24,047	(69,367)
<b>EXPENDITURES:</b>				
Instruction	22,438	93,414	24,047	69,367
Support services	-	-	-	-
Operation of non-instructional services	-	-	-	-
<b>TOTAL EXPENDITURES</b>	22,438	93,414	24,047	69,367
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	-	-
<b>CASH OR FUND BALANCE, BEGINNING OF YEAR</b>	-	-	-	-
<b>CASH OR FUND BALANCE, END OF YEAR</b> \$	-	-	-	-
<b>RECONCILIATION TO GAAP BASIS:</b>				
Excess revenues over (under) expenditures			\$ -	
Adjustments to revenues			-	
Adjustments to expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			\$ -	

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA 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		
<b>REVENUES:</b>				
Federal revenue	\$ -	25,344	14,935	(10,409)
State revenue	-	-	-	-
Other revenue	-	-	-	-
<b>TOTAL REVENUES</b>	-	25,344	14,935	(10,409)
<b>EXPENDITURES:</b>				
Instruction	-	25,344	14,935	10,409
Support services	-	-	-	-
Operation of non-instructional services	-	-	-	-
<b>TOTAL EXPENDITURES</b>	-	25,344	14,935	10,409
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	-	-
<b>CASH OR FUND BALANCE, BEGINNING OF YEAR</b>	-	-	-	-
<b>CASH OR FUND BALANCE, END OF YEAR</b> \$	-	-	-	-
<b>RECONCILIATION TO GAAP BASIS:</b>				
Excess revenues over (under) expenditures			\$ -	
Adjustments to revenues			-	
Adjustments to expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			\$ -	

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA 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		
<b>REVENUES:</b>				
Federal revenue	\$ 65,604	164,251	86,703	(77,548)
State revenue	-	-	-	-
Other revenue	-	-	-	-
<b>TOTAL REVENUES</b>	65,604	164,251	86,703	(77,548)
<b>EXPENDITURES:</b>				
Instruction	-	70,000	-	70,000
Support services	65,604	94,251	90,057	4,194
Operation of non-instructional services	-	-	-	-
<b>TOTAL EXPENDITURES</b>	65,604	164,251	90,057	74,194
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	(3,354)	(3,354)
<b>CASH OR FUND BALANCE, BEGINNING OF YEAR</b>	-	-	-	-
<b>CASH OR FUND BALANCE, END OF YEAR</b> \$	-	-	(3,354)	(3,354)
<b>RECONCILIATION TO GAAP BASIS:</b>				
Excess revenues over (under) expenditures			\$ (3,354)	
Adjustments to revenues			-	
Adjustments to expenditures			-	
<b>NET CHANGE IN FUND BALANCE *</b>			\$ (3,354)	

\* Refer to page I-122 for deficit fund balance disclosure

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA SCHOOL

Statements of Revenues, Expenditures  
and Changes in Fund Balance -

Budget and Actual (Non-GAAP Budgetary Basis) - continued

YEAR ENDED JUNE 30, 2010

	CS - 2008 STUDENT LIBRARY FUND			
	Budgeted Amount		Actual Amount	Variance Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Federal revenue	\$ -	-	-	-
State revenue	-	3,000	-	(3,000)
Other revenue	-	-	-	-
<b>TOTAL REVENUES</b>	-	3,000	-	(3,000)
<b>EXPENDITURES:</b>				
Instruction	-	3,000	1,568	1,432
Support services	-	-	-	-
Operation of non-instructional services	-	-	-	-
<b>TOTAL EXPENDITURES</b>	-	3,000	1,568	1,432
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	(1,568)	(1,568)
<b>CASH OR FUND BALANCE, BEGINNING OF YEAR</b>	-	-	-	-
<b>CASH OR FUND BALANCE, END OF YEAR</b>	\$ -	-	(1,568)	(1,568)
<b>RECONCILIATION TO GAAP BASIS:</b>				
Excess revenues over (under) expenditures			\$ (1,568)	
Adjustments to revenues			1,568	
Adjustments to expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			\$ -	

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA 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		
<b>REVENUES:</b>				
Federal revenue	\$ -	-	-	-
State revenue	-	36,456	36,456	-
Other revenue	-	-	-	-
<b>TOTAL REVENUES</b>	-	36,456	36,456	-
<b>EXPENDITURES:</b>				
Instruction	-	10,000	10,000	-
Support services	-	26,456	26,456	-
Operation of non-instructional services	-	-	-	-
<b>TOTAL EXPENDITURES</b>	-	36,456	36,456	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	-	-
<b>CASH OR FUND BALANCE, BEGINNING OF YEAR</b>	-	-	-	-
<b>CASH OR FUND BALANCE, END OF YEAR</b> \$	-	-	-	-
<b>RECONCILIATION TO GAAP BASIS:</b>				
Excess revenues over (under) expenditures			\$ -	
Adjustments to revenues			-	
Adjustments to expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			\$ -	

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA SCHOOL

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		
<b>REVENUES:</b>				
Federal revenue	\$ -	-	-	-
State revenue	-	2,136	2,136	-
Other revenue	-	-	-	-
<b>TOTAL REVENUES</b>	-	2,136	2,136	-
<b>EXPENDITURES:</b>				
Instruction	-	2,136	1,914	222
Support services	-	-	-	-
Operation of non-instructional services	-	-	-	-
<b>TOTAL EXPENDITURES</b>	-	2,136	1,914	222
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	222	222
<b>CASH OR FUND BALANCE, BEGINNING OF YEAR</b>	-	-	-	-
<b>CASH OR FUND BALANCE, END OF YEAR</b>	\$ -	-	222	222
<b>RECONCILIATION TO GAAP BASIS:</b>				
Excess revenues over (under) expenditures			\$ 222	
Adjustments to revenues			-	
Adjustments to expenditures			(1,387)	
<b>NET CHANGE IN FUND BALANCE *</b>			\$ (1,165)	

\* Refer to page I-122 for deficit fund balance disclosure



STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA 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		
<b>REVENUES:</b>				
Federal revenue	-	-	-	-
State revenue	-	144,942	144,942	-
Other revenue	-	-	-	-
<b>TOTAL REVENUES</b>	-	144,942	144,942	-
<b>EXPENDITURES:</b>				
Instruction	-	-	-	-
Support services	-	144,942	144,942	-
Operation of non-instructional services	-	-	-	-
<b>TOTAL EXPENDITURES</b>	-	144,942	144,942	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	-	-
<b>CASH OR FUND BALANCE, BEGINNING OF YEAR</b>	-	-	-	-
<b>CASH OR FUND BALANCE, END OF YEAR</b>	-	-	-	-
<b>RECONCILIATION TO GAAP BASIS:</b>				
Excess revenues over (under) expenditures			-	
Adjustments to revenues			-	
Adjustments to expenditures			-	
<b>NET CHANGE IN FUND BALANCE</b>			-	

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA SCHOOL  
Statement of Fiduciary Assets and Liabilities - Agency Funds

---

AS OF JUNE 30, 2010

	<u>Student Activity Fund</u>
<b>ASSETS:</b>	
Cash and cash equivalents	\$ <u>300</u>
<b>TOTAL ASSETS</b>	\$ <u><u>300</u></u>
<b>LIABILITIES:</b>	
Deposits held in trust for others	\$ <u>300</u>
<b>TOTAL LIABILITIES</b>	\$ <u><u>300</u></u>

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA 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	\$ <u>427,956</u>	<u>336,484</u>
Wells Fargo Bank - Checking (Agency)	\$ <u>300</u>	<u>300</u>

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA SCHOOL

**Cash Reconciliation**

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AS OF JUNE 30, 2010

	<u>Total</u>
CASH, June 30, 2009	\$ 449,988
<b>ADD:</b>	
2009-2010 revenues	2,342,965
Payables and other	(213,545)
Loans from other funds	<u>68,728</u>
<b>TOTAL CASH AVAILABLE</b>	2,648,136
<b>LESS:</b>	
2009-2010 expenditures	2,440,958
Receivables and other	(198,034)
Loan to other funds	<u>68,728</u>
CASH, June 30, 2010	\$ <u>336,484</u>

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT  
THE NEW AMERICA SCHOOL

Schedule of Changes in Assets and Liabilities - Agency Funds

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AS OF JUNE 30, 2010	Student Activity Fund
	<hr/>
Assets, July 1, 2009	\$ -
Increase	300
Decrease	<hr/> -
Assets, June 30, 2010	\$ <u>300</u>
Liabilities, July 1, 2009	\$ -
Increase	300
Decrease	<hr/> -
Liabilities, June 30, 2010	\$ <u>300</u>