

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The New America School
Statement of Net Position
June 30, 2014

ASSETS

Current assets:

Cash	\$ 594,879
Receivables	
Due from Other Governments	172,161
Total Current Assets	<u>767,040</u>

Noncurrent Assets:

Capital Assets	
Building	2,636,589
Furniture, Fixtures, and Equipment	68,000
Building Improvements	50,968
Vehicle	32,593
Less: Accumulated Depreciation	(435,544)
Total Noncurrent Assets	<u>2,352,606</u>

Total Assets	<u>3,119,646</u>
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LIABILITIES

Current Liabilities:

Accounts Payable	9,280
Accrued Liabilities	120,443
Current Portion of Capital Lease Obligation	167,705
Total Current Liabilities	<u>297,428</u>

Noncurrent liabilities:

Noncurrent Portion of Capital Lease Obligation	2,191,331
Total Noncurrent liabilities	<u>2,191,331</u>

Total Liabilities	<u>2,488,759</u>
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NET POSITION

Restricted	165,212
Unrestricted	465,675

Total Net Position	<u>\$ 630,887</u>
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The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The New America School
Statement of Activities
For The Year Ended June 30, 2014

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 953,650	1,171	178,932	-	(773,547)
Support services:					
Students	119,674	-	-	-	(119,674)
Instruction	20,485	-	-	-	(20,485)
General Administration	80,876	-	-	-	(80,876)
School Administration	354,831	-	-	-	(354,831)
Central Services	187,742	-	-	-	(187,742)
Operation & Maintenance of Plant	835,731	-	-	116,908	(718,823)
Student Transportation	8,139	-	-	-	(8,139)
Food Service Operations	90,994	466	73,959	-	(16,569)
Facilities Materials, Supplies & Other Services	318,548	-	-	318,546	(2)
Total Governmental Activities	\$ 2,970,670	1,637	252,891	435,454	(2,280,688)
General Revenues:					
State Equalization Guarantee					\$ 2,270,978
Miscellaneous					<u>76,306</u>
Total General Revenues					<u>2,347,284</u>
Change in Net Position					66,596
Net Position-Beginning					<u>564,291</u>
Net Position-Ending					<u>\$ 630,887</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The New America School
Balance Sheets - Governmental Funds
June 30, 2014

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101	IDEA-B Entitlement 24106
ASSETS					
Cash and Cash Equivalents	\$ 429,667	41,841	6,463	-	-
Accounts receivable					
Due from other governments	10,994	-	-	41,939	24,019
Due from other funds	148,901	-	-	-	-
Total Assets	\$ 589,562	41,841	6,463	41,939	24,019
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 9,280	-	-	-	-
Accrued expenses	108,177	-	-	9,660	2,606
Due to other funds	-	-	-	32,279	21,413
Total Liabilities	117,457	-	-	41,939	24,019
Fund Balances					
Fund Balance:					
Restricted for:					
Student Instruction	-	41,841	-	-	-
Food Services	-	-	6,463	-	-
Capital Improvements	-	-	-	-	-
Assigned to:					
Subsequent Years Expenditure and Other Programs	472,105	-	-	-	-
Total Fund Balance	472,105	41,841	6,463	-	-
Total Liabilities and Fund Balance	\$ 589,562	41,841	6,463	41,939	24,019

English Language Acquisition 24153	Teacher and Principal Training 24154	Next Generation Assessments 27185	Public Schools Capital Outlay 31200	Capital Improvements SB-9 31700	Total
-	-	-	-	116,908	594,879
7,743	3,029	4,802	79,635	-	172,161
-	-	-	-	-	148,901
<u>7,743</u>	<u>3,029</u>	<u>4,802</u>	<u>79,635</u>	<u>116,908</u>	<u>915,941</u>
-	-	-	-	-	9,280
-	-	-	-	-	120,443
7,743	3,029	4,802	79,635	-	148,901
<u>7,743</u>	<u>3,029</u>	<u>4,802</u>	<u>79,635</u>	<u>-</u>	<u>278,624</u>
-	-	-	-	-	41,841
-	-	-	-	-	6,463
-	-	-	-	116,908	116,908
-	-	-	-	-	472,105
-	-	-	-	116,908	637,317
<u>7,743</u>	<u>3,029</u>	<u>4,802</u>	<u>79,635</u>	<u>116,908</u>	<u>915,941</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The New America School
Reconciliation of the Balance Sheet of Governmental Funds to
the Statement of Net Position
June 30, 2014

Fund Balances - Total Governmental Funds **\$ 637,317**

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

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

Capital assets	2,788,150	
Accumulated depreciation	(435,544)	
	2,352,606	2,352,606

Long-term liabilities are not due in the current period and, therefore, are not reported in the funds.

Capital lease obligation	(2,359,036)	
	(2,359,036)	(2,359,036)

Net Position-Total Governmental Activities **\$ 630,887**

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The New America School
Statement of Revenues, Expenditures, And Changes In Fund Balances
Governmental Funds
For The Year Ended June 30, 2014

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101	IDEA-B Entitlement 24106
Revenues:					
Local & County Grant	\$ 4,919	-	-	-	-
State grant	2,270,978	30,025	-	-	-
Federal grant	-	-	73,959	104,395	24,019
Charges for services	-	-	466	-	-
Miscellaneous income	77,477	-	-	-	-
Total Revenues	<u>2,353,374</u>	<u>30,025</u>	<u>74,425</u>	<u>104,395</u>	<u>24,019</u>
Expenditures:					
Current:					
Instruction	825,280	13,481	-	104,395	922
Support Services:					
Students	96,577	-	-	-	23,097
Instruction	15,683	-	-	-	-
General Administration	80,876	-	-	-	-
School Administration	351,802	-	-	-	-
Central Services	187,742	-	-	-	-
Operation & Maintenance of Plant	798,980	-	-	-	-
Student Transportation	1,620	-	-	-	-
Food Services Operations	16,282	-	74,712	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	<u>2,374,842</u>	<u>13,481</u>	<u>74,712</u>	<u>104,395</u>	<u>24,019</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(21,468)</u>	<u>16,544</u>	<u>(287)</u>	<u>-</u>	<u>-</u>
Net Changes in Fund Balances	<u>(21,468)</u>	<u>16,544</u>	<u>(287)</u>	<u>-</u>	<u>-</u>
Fund Balances - Beginning of Year	<u>493,573</u>	<u>25,297</u>	<u>6,750</u>	<u>-</u>	<u>-</u>
Fund Balances - End of Year	<u>\$ 472,105</u>	<u>41,841</u>	<u>6,463</u>	<u>-</u>	<u>-</u>

English Language Acquisition 24153	Teacher and Principal Training 24154	Next Generation Assessments 27185	Public Schools Capital Outlay 31200	Capital Improvements SB-9 31700	Total
-	-	-	-	116,908	121,827
-	-	4,802	318,546	-	2,624,351
7,743	3,029	-	-	-	213,145
-	-	-	-	-	466
-	-	-	-	-	77,477
<u>7,743</u>	<u>3,029</u>	<u>4,802</u>	<u>318,546</u>	<u>116,908</u>	<u>3,037,266</u>
7,743	-	-	-	-	951,821
-	-	-	-	-	119,674
-	-	4,802	-	-	20,485
-	-	-	-	-	80,876
-	3,029	-	-	-	354,831
-	-	-	-	-	187,742
-	-	-	-	-	798,980
-	-	-	-	-	1,620
-	-	-	-	-	90,994
-	-	-	318,548	-	318,548
<u>7,743</u>	<u>3,029</u>	<u>4,802</u>	<u>318,548</u>	<u>-</u>	<u>2,925,571</u>
-	-	-	(2)	116,908	111,695
-	-	-	(2)	116,908	111,695
-	-	-	2	-	525,622
-	-	-	-	116,908	637,317

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The New America School
Reconciliation of the Statement of Revenues, Expenditures, and Changes
in Fund Balances for Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2014**

Net Change in Fund Balances-Total Governmental Funds **\$ 111,695**

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

The issuance of long-term debt (e.g., bonds, notes, capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. This is the amount of principal payments applied to the lease liability.

146,646

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 position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which capital outlay exceeds depreciation for the period

Capital Outlays

-

Depreciation expense

(191,745)

(191,745)

Change in Net Position-Total Governmental Activities

\$ 66,596

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The New America School
Statement of Fiduciary Assets and Liabilities- Agency Funds
June 30, 2014

	<u>Agency Funds</u>
ASSETS	
Cash in Bank	<u>\$ 732</u>
Total Assets	<u><u>\$ 732</u></u>
LIABILITIES	
Deposits Held for Others	<u>\$ 732</u>
Total Liabilities	<u><u>\$ 732</u></u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The New America School
Schedule of Changes in Assets and Liabilities - Agency Funds
For The Year Ended June 30, 2014

	<u>Balance</u> <u>July 1, 2013</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2014</u>
ASSETS				
Cash in bank	\$ 1,397	7,032	7,697	732
Total Assets	<u>\$ 1,397</u>	<u>7,032</u>	<u>7,697</u>	<u>732</u>
LIABILITIES				
Deposits held for others	\$ 1,397	7,032	7,697	732
Total Liabilities	<u>\$ 1,397</u>	<u>7,032</u>	<u>7,697</u>	<u>732</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE NEW AMERICA SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Capital Assets. Capital Assets purchased or acquired are carried at historical cost or estimated historical cost. Contributed assets are recorded at the fair market values as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. The New America School’s (NAS) capitalization policy (i.e., the dollar value above which the asset acquisitions are added to the capital accounts) is \$5,000. The NAS does not capitalize any interest with regard to its capital assets.

Depreciation on all assets is provided on the straight-line basis over the estimated useful lives with no salvage value. The NAS utilizes Internal Revenue Service guidelines to estimate the useful lives on capital assets as follows:

Furniture, Fixtures and Equipment	3 years
Building	15 years
Building Improvements	3-5 years
Vehicles	5 years

Capital assets for the NAS unit are recorded in the Statement of Net Position.

NOTE 2. CAPITAL ASSETS

A summary of capital assets and changes occurring during the year ended June 30, 2014 follows:

	Balance			Balance
	June 30, 2013	Additions	Deletions	June 30, 2014
<i>Capital Assets being Depreciated:</i>				
Furniture, Fixtures and Equipment	\$ 68,000	-	-	68,000
Building	2,636,589	-	-	2,636,589
Buildings Improvements	50,968	-	-	50,968
Vehicles	32,593	-	-	32,593
<i>Total</i>	<u>2,788,150</u>	-	-	<u>2,788,150</u>
<i>Less: Accumulated Depreciation</i>				
Furniture, Fixtures and Equipment	(68,000)	-	-	(68,000)
Building	(131,101)	(174,801)	-	(305,902)
Buildings Improvements	(24,598)	(10,425)	-	(35,023)
Vehicles	(20,100)	(6,519)	-	(26,619)
<i>Total</i>	<u>(243,799)</u>	<u>(191,745)</u>	-	<u>(435,544)</u>
Net Capital Assets	<u>\$ 2,544,351</u>	<u>(191,745)</u>	-	<u>2,352,606</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE NEW AMERICA SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014

NOTE 2. CAPITAL ASSETS (Continued)

Depreciation expensed for the year ended June 30, 2014 was expensed to the following functions:

Instruction	\$	1,829
Operations/Plant Maintenance		183,397
Student Transportation		6,519
Total	\$	191,745

NOTE 3. COMMITMENTS AND CONTINGENCIES

A. Leases

Beginning September 2012, the NAS converted the operating lease for the building to a capital lease with the landlord, CSDCPC NAS, LLC. The lease passes title to the School at the end of the lease term and there is a bargain purchase option. The following is an analysis of the leased property under capital leases by major class:

<u>Classes of Property</u>		<u>Asset Balance</u>
Building	\$	2,636,589
Less: Accumulated amortization		(305,902)
	\$	2,330,687

The following is a schedule by years of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of June 30, 2014.

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 167,705	251,810	419,515
2016	164,320	233,985	398,305
2017	183,426	214,879	398,305
2018	133,245	195,825	329,070
2019	110,969	183,484	294,453
2020- 2024	781,131	691,136	1,472,267
2025- 2029	818,240	163,717	981,957
Total	\$ 2,359,036	1,934,836	4,293,872

The total outstanding principal balance under this capital lease is reflected on the Statement of Net Position as current and noncurrent portions of long-term debt of \$167,705 and \$2,191,331, respectively.

NOTE 4. RELATED PARTIES

The business manager services are performed by the Vigil Group which performs services for multiple state charter schools.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The New America School
Schedule of Budgetary Comparisons - Budgetary Basis
Operational 11000
For The Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
Local & County Grant	\$ -	3,452	4,919	1,467
State Grant	2,270,979	2,270,979	2,270,979	-
Miscellaneous Income	-	64,593	66,483	1,890
Total Revenues	<u>2,270,979</u>	<u>2,339,024</u>	<u>2,342,381</u>	<u>3,357</u>
Expenditures:				
Current:				
Instruction	991,547	1,059,592	828,747	230,845
Support Services:				
Students	67,530	97,390	96,577	813
Instruction	25,000	19,366	15,683	3,683
General Administration	65,010	103,543	80,875	22,668
School Administration	360,292	364,786	351,802	12,984
Central Services	181,753	212,030	187,742	24,288
Operation & Maintenance of Plant	945,697	906,863	789,700	117,163
Student Transportation	2,454	2,454	1,620	834
Food Services Operations	4,135	16,489	16,283	206
Total Expenditures	<u>2,643,418</u>	<u>2,782,513</u>	<u>2,369,029</u>	<u>413,484</u>
Deficiency of Revenues Under Expenditures	<u>(372,439)</u>	<u>(443,489)</u>	<u>(26,648)</u>	<u>416,841</u>
Other Financing Sources (Uses):				
Operating Transfers	-	-	-	-
Designated Cash	372,439	443,489	-	(443,489)
Total Other Financing Sources (Uses):	<u>372,439</u>	<u>443,489</u>	<u>-</u>	<u>(443,489)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(26,648)</u>	<u>(26,648)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>493,573</u>	<u>493,573</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>466,925</u>	<u>466,925</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			10,993	
Adjustments to Expenditures			(5,813)	
NET CHANGE IN FUND BALANCE			<u>\$ (21,468)</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The New America School
Schedule of Budgetary Comparisons - Budgetary Basis
Instructional Materials 14000
For The Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
State Grant	\$ -	22,723	30,025	7,302
Total Revenues	<u>-</u>	<u>22,723</u>	<u>30,025</u>	<u>7,302</u>
Expenditures:				
Current:				
Instruction	-	48,020	13,481	34,539
Total Expenditures	<u>-</u>	<u>48,020</u>	<u>13,481</u>	<u>34,539</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>(25,297)</u>	<u>16,544</u>	<u>41,841</u>
Other Financing Sources (Uses):				
Designated Cash	-	25,297	-	(25,297)
Total Other Financing Sources (Uses):	<u>-</u>	<u>25,297</u>	<u>-</u>	<u>(25,297)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>16,544</u>	<u>16,544</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>25,297</u>	<u>25,297</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>41,841</u>	<u>41,841</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ 16,544</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The New America School
Schedule of Budgetary Comparisons - Budgetary Basis
Food Services 21000
For The Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
Federal Grant	\$ 115,500	76,240	90,660	14,420
Fees	-	-	467	467
Total Revenues	<u>115,500</u>	<u>76,240</u>	<u>91,127</u>	<u>14,887</u>
Expenditures:				
Current:				
Food Services Operations	115,500	76,240	74,712	1,528
Total Expenditures	<u>115,500</u>	<u>76,240</u>	<u>74,712</u>	<u>1,528</u>
<i>Excess of Revenues Over Expenditures</i>	-	-	16,415	16,415
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>16,415</u>	<u>16,415</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>(9,952)</u>	<u>(9,952)</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>6,463</u>	<u>6,463</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			<u>(16,702)</u>	
NET CHANGE IN FUND BALANCE			<u>\$ (287)</u>	

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 The New America School
 Schedule of Budgetary Comparisons - Budgetary Basis
 Title I IASA 24101
 For The Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
Federal Grant	\$ 91,728	123,517	89,972	(33,545)
Charges for Services	-	-	-	-
Total Revenues	<u>91,728</u>	<u>123,517</u>	<u>89,972</u>	<u>(33,545)</u>
Expenditures:				
Current:				
Instruction	91,728	123,517	104,395	19,122
Total expenditures	<u>91,728</u>	<u>123,517</u>	<u>104,395</u>	<u>19,122</u>
Deficiency of Revenues Under Expenditures	-	-	(14,423)	(14,423)
Net changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(14,423)</u>	<u>(14,423)</u>
Cash or Fund Balance - Beginning of Year	<u>-</u>	<u>-</u>	<u>(27,516)</u>	<u>(27,516)</u>
Cash or Fund Balance - End of Year	<u>\$ -</u>	<u>-</u>	<u>(41,939)</u>	<u>(41,939)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			14,423	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The New America School
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B Entitlement 24106
For The Year Ended June 30, 2014

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
Revenues:				
Federal Grant	\$ -	121,799	3,528	(118,271)
Total Revenues	<u>-</u>	<u>121,799</u>	<u>3,528</u>	<u>(118,271)</u>
Expenditures:				
Current:				
Instruction	-	52,089	922	51,167
Support Services:				
Students	-	69,710	23,097	46,613
Total Expenditures	<u>-</u>	<u>121,799</u>	<u>24,019</u>	<u>97,780</u>
Deficiency of Revenues Under Expenditures	-	-	(20,491)	(20,491)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(20,491)</u>	<u>(20,491)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>(3,528)</u>	<u>(3,528)</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(24,019)</u>	<u>(24,019)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			20,491	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The New America School
Schedule of Budgetary Comparisons - Budgetary Basis
English Language Acquisition 24153
For The Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
Federal Grant	\$ 11,216	15,561	8,062	(7,499)
Total Revenues	<u>11,216</u>	<u>15,561</u>	<u>8,062</u>	<u>(7,499)</u>
Expenditures:				
Current:				
Instruction	11,216	15,561	7,743	7,818
Total Expenditures	<u>11,216</u>	<u>15,561</u>	<u>7,743</u>	<u>7,818</u>
Excess of Revenues Over Expenditures	-	-	319	319
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>319</u>	<u>319</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>(8,062)</u>	<u>(8,062)</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(7,743)</u>	<u>(7,743)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			(319)	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The New America School
Schedule of Budgetary Comparisons - Budgetary Basis
Teacher and Principal Training 24154
For The Year Ended June 30, 2014

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
Revenues:				
Federal Grant	\$ 8,703.00	20,046	10,895	(9,151)
Total Revenues	<u>8,703</u>	<u>20,046</u>	<u>10,895</u>	<u>(9,151)</u>
Expenditures:				
Current:				
Instruction	8,703	12,046	-	12,046
School Administration- Support Services	-	8,000	3,029	4,971
Total Expenditures	<u>8,703</u>	<u>20,046</u>	<u>3,029</u>	<u>17,017</u>
Excess of Revenues Over Expenditures	-	-	7,866	7,866
Net Changes in Fund Balances	-	-	7,866	7,866
Cash or Fund Balances - Beginning of Year	-	-	(10,895)	(10,895)
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(3,029)</u>	<u>(3,029)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			(7,866)	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The New America School
Schedule of Budgetary Comparisons - Budgetary Basis
Next Generation Assessments 27185
For The Year Ended June 30, 2014

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
Revenues:				
State Grant	\$ -	16,009	-	(16,009)
Federal Grant	-	-	-	-
Charges for Services	-	-	-	-
Total Revenues	<u>-</u>	<u>16,009</u>	<u>-</u>	<u>(16,009)</u>
Expenditures:				
Current:				
Instruction- Support Services	-	16,009	4,802	11,207
Total Expenditures	<u>-</u>	<u>16,009</u>	<u>4,802</u>	<u>11,207</u>
Deficiency of Revenues Under Expenditures	-	-	(4,802)	(4,802)
Other Financing Sources (Uses):				
Designated Cash	-	2,264	-	(2,264)
Total Other Financing Sources (Uses):	<u>-</u>	<u>2,264</u>	<u>-</u>	<u>(2,264)</u>
Net Changes in Fund Balances	<u>-</u>	<u>2,264</u>	<u>(4,802)</u>	<u>(7,066)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>2,264</u>	<u>(4,802)</u>	<u>(7,066)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			4,802	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The New America School
Schedule of Budgetary Comparisons - Budgetary Basis
Public Schools Capital Outlay 31200
For The Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
State Grant	\$ -	318,548	238,911	(79,637)
Total Revenues	<u>-</u>	<u>318,548</u>	<u>238,911</u>	<u>(79,637)</u>
Expenditures:				
Capital Outlay	-	318,548	318,548	-
Total Expenditures	<u>-</u>	<u>318,548</u>	<u>318,548</u>	<u>-</u>
Deficiency of Revenues Under Expenditures	-	-	(79,637)	(79,637)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(79,637)</u>	<u>(79,637)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>2</u>	<u>2</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(79,635)</u>	<u>(79,635)</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			79,635	
NET CHANGE IN FUND BALANCE			<u>\$ (2)</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The New America School
Schedule of Budgetary Comparisons - Budgetary Basis
Capital Improvements SB-9 31700
For The Year Ended June 30, 2014

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
Revenues:				
Local & County Grant	\$ 132,142	141,904	116,908	(24,996)
Total Revenues	<u>132,142</u>	<u>141,904</u>	<u>116,908</u>	<u>(24,996)</u>
Expenditures:				
Current:				
General Administration- Support Services	1,231	1,231	-	1,231
Capital Outlay	130,911	140,673	-	140,673
Total Expenditures	<u>132,142</u>	<u>141,904</u>	<u>-</u>	<u>141,904</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	116,908	116,908
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>116,908</u>	<u>116,908</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>116,908</u>	<u>116,908</u>
Reconciliation to GAAP Basis:				
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ 116,908</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The New America School
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2014

<u>Name of Depository</u>	<u>Security Type</u>	<u>CUSIP/ Security Number</u>	<u>Maturity Date</u>	<u>Fair Value June 30, 2014</u>
Wells Fargo Bank	FNMA FNMS	3138W9A34	7/1/2043	\$ 193,260
				<u>\$ 193,260</u>

Total Cash per Schedule of Cash Accounts:	\$ 603,896
Less: FDIC coverage:	<u>(250,000)</u>
Uninsured Public Funds:	353,896
Collateral Requirement:	176,948
Pledged Collateral Held by Pledging Financial Institution:	<u>193,260</u>
Balance Over Collateralized:	<u>\$ 16,312</u>
Balance Uninsured and Uncollateralized at June 30, 2014:	<u>\$ 160,636</u>

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 The New America School
 Schedule of Cash Accounts
 June 30, 2014

<u>Bank Account Type</u>	<u>Wells Fargo</u>
Checking - Operational Account	\$ 603,164
Checking - Activities Account	<u>732</u>
Total on Deposit	603,896
Reconciling Items	<u>(8,285)</u>
Reconciled Balance June 30, 2014	<u>595,611</u>
Less Agency Funds	<u>(732)</u>
Total Cash	<u><u>\$ 594,879</u></u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The New America School
Cash Reconciliation
June 30, 2014

	Operational 11000	Instructional Materials 14000	Food Services 21000
Cash, June 30, 2013	\$ 493,573	25,297	6,750
Add:			
2013-14 revenues	<u>2,342,381</u>	<u>30,025</u>	<u>91,127</u>
Total Cash Available	2,835,954	55,322	97,877
Less:			
2013-14 expenditures	(2,369,029)	(13,481)	(74,712)
Receivables/Payables	111,643	-	(16,702)
Outstanding Loans	<u>(148,901)</u>	<u>-</u>	<u>-</u>
Cash June 30, 2014	<u>429,667</u>	<u>41,841</u>	<u>6,463</u>
Fund Balance Reconciliations to GAAP Basis:			
Audit Reclassifications to Cash	<u>-</u>	<u>-</u>	<u>-</u>
Cash Per Books	<u>429,667</u>	<u>41,841</u>	<u>6,463</u>
Fund Balance Reconciliation to GAAP Basis:			
Modified Accrual Adjustments	<u>42,438</u>	<u>-</u>	<u>-</u>
Fund Balance , Modified Accrual Basis	<u>\$ 472,105</u>	<u>41,841</u>	<u>6,463</u>

Activity Account 23000	Federal Project Accounts 24000	State Flow Through Fund 27000	Public School Capital Outlay 31200	Capital Improvements SB-9 31700	Total
1,397	-	-	2	-	527,019
7,032	112,457	-	238,911	116,908	2,938,841
8,429	112,457	-	238,913	116,908	3,465,860
(7,697)	(139,186)	(4,802)	(318,548)	-	(2,927,455)
-	(37,735)	-	-	-	57,206
-	64,464	4,802	79,635	-	-
732	-	-	-	116,908	595,611
-	-	-	-	-	-
732	-	-	-	116,908	595,611
Less: Activity Funds Per Schedule of Changes in Assets and Liabilities- Agency Fund:					732
Balance Sheets - Governmental Funds:					<u>\$ 594,879</u>
(732)	-	-	-	-	41,706
-	-	-	-	116,908	637,317