

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Statement of Net Position
June 30, 2015

ASSETS AND DEFERRED OUTFLOWS

Current Assets:

Cash and Cash Equivalents	\$ 827,477
Receivables	
Due from Other Governments	73,664
Total Current Assets	<u>901,141</u>

Noncurrent Assets:

Capital Assets	
Building	2,636,589
Furniture, Fixtures, and Equipment	68,000
Building Improvements	85,055
Vehicles	39,507
Less: Accumulated Depreciation	(626,142)
Total Noncurrent Assets	<u>2,203,009</u>

Total Assets	<u>3,104,150</u>
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Deferred Outflows - Pension Related	<u>180,344</u>
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LIABILITIES AND DEFERRED INFLOWS

Current Liabilities:

Accounts Payable	17,998
Accrued Liabilities	141,302
Current portion of capital lease obligation	164,320
Total Current Liabilities	<u>323,620</u>

Noncurrent Liabilities:

Noncurrent portion of capital lease obligation	2,027,011
Net Pension Liability	2,386,698
Total Noncurrent Liabilities	<u>4,413,709</u>

Total Liabilities	<u>4,737,329</u>
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Deferred Inflows - Pension Related	<u>252,520</u>
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NET POSITION

Net Investment in Capital Assets	11,678
Restricted	212,998
Unrestricted Deficit	(1,930,031)
Total Net Position	<u>\$ (1,705,355)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Statement of Activities
For The Year Ended June 30, 2015

Functions/Programs	Program Revenues			Net (Expenses) Revenues and Changes in Net Position	
	Expenses	Charges for Service	Operating Grants and Contributions		Capital Grants and Contributions
Governmental activities:					
Instruction	\$ 969,373	-	175,687	-	(793,686)
Support Services:					
Students	62,613	-	-	-	(62,613)
Instruction	19,930	-	-	-	(19,930)
General Administration	85,565	-	-	-	(85,565)
School Administration	363,894	-	-	-	(363,894)
Central Services	273,393	-	-	-	(273,393)
Operation & Maintenance of Plant	545,180	-	-	-	(545,180)
Student Transportation	7,439	-	-	-	(7,439)
Food Services	75,718	194	81,523	-	5,999
Facilities Materials, Supplies & Other Services	535,598	-	-	284,143	(251,455)
Total Governmental Activities	\$ 2,938,703	194	257,210	284,143	(2,397,156)
General Revenues:					
					\$ 118,664
					2,353,757
					27,960
					<u>2,500,381</u>
					Change in Net Position
					103,225
					Net Position, Beginning
					630,887
					Restatement Recognized by GASB 68
					<u>(2,439,467)</u>
					Net position, as Restated
					<u>(1,808,580)</u>
					Net position, Ending
					<u>\$ (1,705,355)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Balance Sheets - Governmental Funds
June 30, 2015

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
ASSETS				
Cash and Cash Equivalents	\$ 616,262	29,841	12,714	-
Accounts Receivable				
Due from Government	21,999	-	-	17,336
Due from Other Funds	34,942	-	-	-
Total Assets	\$ 673,203	29,841	12,714	17,336
LIABILITIES AND FUND BALANCES				
<i>Liabilities:</i>				
Accounts Payable	\$ 17,998	-	-	-
Accrued Expenditures	126,362	-	-	8,159
Due to Other Funds	-	-	-	9,177
Total Liabilities	144,360	-	-	17,336
<i>Fund Balances</i>				
Fund Balance:				
Restricted for:				
Instruction	-	29,841	-	-
Food Services	-	-	12,714	-
Capital Improvements	-	-	-	-
Assigned to:				
Subsequent Years Expenditures and Other Programs	528,843	-	-	-
Total Fund Balance	528,843	29,841	12,714	-
Total Liabilities and Fund Balances	\$ 673,203	29,841	12,714	17,336

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	English Language Acquisition 24153	CNM Foundation 26207	Dual Credit Instructional Materials 27103	2012 GO Bond Student Library SB-66 27107	Public School Capital Outlay 31200
-	-	-	-	-	2
17,865	11,223	-	-	3,458	-
-	-	-	-	-	-
<u>17,865</u>	<u>11,223</u>	<u>-</u>	<u>-</u>	<u>3,458</u>	<u>2</u>
-	-	-	-	-	-
6,128	653	-	-	-	-
<u>11,737</u>	<u>10,570</u>	<u>-</u>	<u>-</u>	<u>3,458</u>	<u>-</u>
<u>17,865</u>	<u>11,223</u>	<u>-</u>	<u>-</u>	<u>3,458</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	2
-	-	-	-	-	-
-	-	-	-	-	2
<u>17,865</u>	<u>11,223</u>	<u>-</u>	<u>-</u>	<u>3,458</u>	<u>2</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Balance Sheets - Governmental Funds (Continued)
June 30, 2015

	SB-9 Capital Improvements 31700	Total
	<u>31700</u>	<u>Total</u>
ASSETS		
Cash and Cash Equivalents	\$ 168,658	827,477
Accounts Receivable		
Due from Government	1,783	73,664
Due from Other Funds	-	34,942
	<u> </u>	<u> </u>
Total Assets	<u>\$ 170,441</u>	<u>936,083</u>
 LIABILITIES AND FUND BALANCES		
<i>Liabilities:</i>		
Accounts Payable	\$ -	17,998
Accrued Expenditures	-	141,302
Due to Other Funds	-	34,942
	<u> </u>	<u> </u>
Total Liabilities	<u>-</u>	<u>194,242</u>
 <i>Fund Balances (Deficit)</i>		
Fund Balance:		
Restricted for:		
Instruction	-	29,841
Food Services	-	12,714
Capital Improvements	170,441	170,443
Assigned to:		
Subsequent Years Expenditures and Other Programs	-	528,843
	<u> </u>	<u> </u>
Total Fund Balance (Deficit)	<u>170,441</u>	<u>741,841</u>
Total Liabilities and Fund Balances (Deficit)	<u>\$ 170,441</u>	<u>936,083</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 New America School
 Reconciliation of the Balance Sheets of Governmental Funds to the Statement of Net Position
 June 30, 2015

Fund Balance - Total Governmental Funds	\$	741,841
<p>Amounts reported for governmental activities in the Statement of Net Position are different because:</p>		
<p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.</p>		
Capital Assets	2,829,151	
Accumulated Depreciation	<u>(626,142)</u>	2,203,009
<p>Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds.</p>		
		180,344
<p>The capital lease obligation is not due in the current period and, therefore, is not reported in the funds.</p>		
		(2,191,331)
<p>Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.</p>		
		(252,520)
<p>The net pension liability is not due and payable in the current period and, therefore, is not reported in the funds.</p>		
		<u>(2,386,698)</u>
Net Position-Total Governmental Activities	\$	<u><u>(1,705,355)</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Statement of Revenues, Expenditures, and Changes In Fund Balances
Governmental Funds
For The Year Ended June 30, 2015

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
REVENUES				
Property Taxes	\$ -	-	-	-
Local & County Grant	1,000	-	-	-
State Grant	2,353,757	28,743	-	-
Federal Grant	-	-	81,523	80,292
Charges for Services	-	-	194	-
Miscellaneous Income	16,435	-	-	-
Total Revenues	<u>2,371,192</u>	<u>28,743</u>	<u>81,717</u>	<u>80,292</u>
EXPENDITURES				
Current:				
Instruction	800,959	40,743	-	77,075
Support Services:				
Students	54,119	-	-	-
Instruction	16,472	-	-	-
General Administration	85,565	-	-	-
School Administration	341,036	-	-	3,217
Central Services	271,608	-	-	-
Operation & Maintenance of Plant	702,230	-	-	-
Student Transportation	1,464	-	-	-
Food Services Operations	-	-	75,466	-
Capital Outlay	41,001	-	-	-
Total Expenditures	<u>2,314,454</u>	<u>40,743</u>	<u>75,466</u>	<u>80,292</u>
Net Changes in Fund Balances	<u>56,738</u>	<u>(12,000)</u>	<u>6,251</u>	<u>-</u>
Fund Balances - Beginning of Year	<u>472,105</u>	<u>41,841</u>	<u>6,463</u>	<u>-</u>
Fund Balances - End of Year	<u>\$ 528,843</u>	<u>29,841</u>	<u>12,714</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	English Language Acquisition 24153	CNM Foundation 26207	Dual Credit Instructional Materials 27103	2012 GO Bond Student Library SB-66 27107	Public School Capital Outlay 31200
-	-	-	-	-	-
-	-	1,000	-	-	-
-	-	-	1,575	3,458	284,143
43,676	15,943	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>43,676</u>	<u>15,943</u>	<u>1,000</u>	<u>1,575</u>	<u>3,458</u>	<u>284,143</u>
35,570	377	1,000	1,575	-	-
8,106	-	-	-	-	-
-	-	-	-	3,458	-
-	-	-	-	-	-
-	15,566	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	284,141
<u>43,676</u>	<u>15,943</u>	<u>1,000</u>	<u>1,575</u>	<u>3,458</u>	<u>284,141</u>
-	-	-	-	-	2
-	-	-	-	-	-
-	-	-	-	-	2

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Statement of Revenues, Expenditures, and Changes In Fund Balances - (Continued)
Governmental Funds
For The Year Ended June 30, 2015

	SB-9 Capital Improvements 31700	Total
REVENUES		
Property Taxes	\$ 118,664	118,664
Local & County Grant	-	2,000
State Grant	-	2,671,676
Federal Grant	-	221,434
Charges for Services	-	194
Miscellaneous Income	11,525	27,960
Total Revenues	<u>130,189</u>	<u>3,041,928</u>
EXPENDITURES		
Current:		
Instruction	-	957,299
Support Services:		
Students	-	62,225
Instruction	-	19,930
General Administration	-	85,565
School Administration	-	359,819
Central Services	-	271,608
Operation & Maintenance of Plant	-	702,230
Student Transportation	-	1,464
Food Services Operations	-	75,466
Capital Outlay	76,656	401,798
Total Expenditures	<u>76,656</u>	<u>2,937,404</u>
Net Changes in Fund Balances	<u>53,533</u>	<u>104,524</u>
Fund Balances - Beginning of Year	<u>116,908</u>	<u>637,317</u>
Fund Balances - End of Year	<u>\$ 170,441</u>	<u>741,841</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America 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, 2015

Net Change in Fund Balances-Total Governmental Funds **\$ 104,524**

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

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	41,001	
Depreciation Expense	<u>(190,598)</u>	(149,597)

Principal payments of the capital lease obligation		167,705
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Changes in long-term liabilities		
Change in Net Pension Liability	<u>(19,407)</u>	

Change in Net Position-Total Governmental Activities **\$ 103,225**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 New America School
 Statement of Fiduciary Assets and Liabilities- Agency Funds
 June 30, 2015

	<u>Agency</u>
ASSETS	
Cash in Bank	\$ 2,444
Total Assets	<u>\$ 2,444</u>
LIABILITIES	
Deposits Held for Others	\$ 2,444
Total Liabilities	<u>\$ 2,444</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 New America School
 Schedule of Changes in Assets and Liabilities - Agency Funds
 For The Year Ended June 30, 2015

	<u>Balance</u> <u>July 1, 2014</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2015</u>
ASSETS				
Cash in Bank	\$ 732	6,238	(4,526)	2,444
Total Assets	<u>\$ 732</u>	<u>6,238</u>	<u>(4,526)</u>	<u>2,444</u>
LIABILITIES				
Deposits Held for Others	\$ 732	6,238	(4,526)	2,444
Total Liabilities	<u>\$ 732</u>	<u>6,238</u>	<u>(4,526)</u>	<u>2,444</u>

The accompanying notes are an integral part of these financial statements

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. New America School's capitalization policy (i.e., the dollar value above which the asset acquisitions are added to the capital accounts) is \$5,000. New America School 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. New America School utilizes Internal Revenue Service guidelines to estimate the useful lives on capital assets as follows:

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

Capital assets for New America School are recorded in the Statement of Net Position.

Pensions. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expenses, information about the Fiduciary Net Position of the New Mexico Educational Retirement Board (ERB) and additions to/deductions from ERB's Fiduciary Net Position have been determined on the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Notes to the Financial Statements
June 30, 2015

NOTE 2. CAPITAL ASSETS

A summary of capital assets and changes occurring during the year ended June 30, 2015 follows:

	<u>Balance</u> <u>June 30, 2014</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2015</u>
<i>Capital Assets being Depreciated:</i>				
Furniture, Fixtures and Equipment	\$ 68,000	-	-	68,000
Building	2,636,589	-	-	2,636,589
Building Improvements	50,968	34,087	-	85,055
Vehicles	32,593	6,914	-	39,507
<i>Total</i>	<u>2,788,150</u>	<u>41,001</u>	<u>-</u>	<u>2,829,151</u>
<i>Less: Accumulated Depreciation</i>				
Furniture, fixtures and equipment	(68,000)	-	-	(68,000)
Building	(305,902)	(174,801)	-	(480,703)
Building Improvements	(35,023)	(9,793)	-	(44,816)
Vehicles	(26,619)	(6,004)	-	(32,623)
<i>Total</i>	<u>(435,544)</u>	<u>(190,598)</u>	<u>-</u>	<u>(626,142)</u>
Capital Assets, Net	<u>\$ 2,352,606</u>	<u>(149,597)</u>	<u>-</u>	<u>2,203,009</u>

Depreciation expensed for the year ended June 30, 2015 was expensed to the following functions:

Instruction	\$ 914
Operation & Maintenance of Plant	8,908
Student Transportation	5,975
Facilities, Materials, Supplies & Other Services	174,801
Total	<u>\$ 190,598</u>

NOTE 3. COMMITMENTS AND LIABILITIES

Beginning September 2012, New America School converted the operating lease for the building to a capital lease with the landlord, CSDCPC NAS, LLC. The lease passes title to New America 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	(480,703)
	<u>\$ 2,155,886</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Notes to the Financial Statements
June 30, 2015

NOTE 3. COMMITMENTS AND LIABILITIES (CONTINUED)

The following is a schedule of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of June 30, 2015:

	Principal	Interest	Total
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	123,872	170,581	294,453
2021-2025	871,955	600,313	1,472,268
2026-2030	603,544	83,959	687,503
Total	<u>\$ 2,191,331</u>	<u>1,683,026</u>	<u>3,874,357</u>

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 \$164,320 and \$2,027,011, respectively.

NOTE 4. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD

The information contained within this disclosure represents the pension information specific to New America School and does not include general disclosure information pertaining to the New Mexico Educational Employees’ Retirement Plan. General disclosure information including plan description, benefits provided, applicable actuarial assumptions, and location for additional information about the New Mexico Educational Retirement Boards fiduciary net position can be found within the basic financial statements of the Public Education Department.

Contributions. The contribution requirements of defined benefit plan members and New America School are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For the fiscal year ended June 30, 2014, employers contributed 13.15% of employees’ gross annual salary to the Plan. Employees earning \$20,000 or less contributed 7.90% and employees earning more than \$20,000 contributed 10.10% of their gross annual salary.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Notes to the Financial Statements
June 30, 2015

NOTE 4. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)

For fiscal year ended June 30, 2015 employers contributed 13.90% and employees earning \$20,000 or less continued to contribute 7.90% and employees earning more than \$20,000 contributed an increased amount of 10.70% of their gross annual salary. Contributions to the pension plan from New America School were \$154,727 for the year ended June 30, 2015.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2013. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2014, using generally accepted actuarial principles. Therefore, the employer’s portion was established as of the measurement date of June 30, 2014. At June 30, 2015, New America School reported a liability of \$2,386,698 for its proportionate share of the net pension liability. New America School’s proportion of the net pension liability is based on the employer contributing entity’s percentage of total employer contributions for the fiscal year ended June 30, 2014. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2014, New America School’s proportion was 0.04183%, which was an increase of 0.00055% from its proportion measured as of June 30, 2013.

For the year ended June 30, 2015, New America School recognized pension expense of \$174,134. At June 30, 2015, New America School reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 35,554
Net difference between projected and actual earnings on pension plan investments	-	216,966
Changes in proportion and differences between New America School contributions and proportionate share of contributions	25,617	-
New America School contributions subsequent to the measurement date	<u>154,727</u>	<u>-</u>
Total	<u>\$ 180,344</u>	<u>252,520</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Notes to the Financial Statements
June 30, 2015

NOTE 4. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)

The amount of \$154,727 reported as deferred outflows of resources related to pensions resulting from New America School contributions subsequent to the measurement date of June 30, 2014 will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:

2016	\$	57,691
2017		57,691
2018		57,277
2019		<u>54,244</u>
Total	\$	<u>226,903</u>

Sensitivity of New America School’s proportionate share of the net pension liability to changes in the discount rate. The following table shows the sensitivity of the net pension liability to changes in the discount rate as of June 30, 2014. In particular, the table presents the (employer’s) net pension liability under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6.75%) or one percentage point higher (8.75%) than the single discount rate.

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
The School’s proportionate share of the net pension liability	<u>\$ 3,247,380</u>	<u>2,386,698</u>	<u>1,667,827</u>

Payables to the pension plan. At June 30, 2015, New America School owed \$40,122 to ERB for fiscal year 2015 contributions.

NOTE 5. RESTATEMENT

As a result of implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, net position at June 30, 2014 was restated in the amount of ~~\$(2,439,467)~~.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
SCHEDULE OF THE SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
June 30, 2015

New Mexico Educational Retirement Board Pension Plan
Schedule of Ten Year Tracking Data*
(Dollars in Thousands)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
School's Proportion of the Net Pension Liability (Asset)	0.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
School's Proportionate Share of Net Pension Liability (Asset)	\$ 2,387	-	-	-	-	-	-	-	-	-
School's Covered-Employee Payroll	\$ 1,153	-	-	-	-	-	-	-	-	-
School's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	207.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.54%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

*The amounts presented for each fiscal year were determined as of June 30, 2014

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
SCHEDULE OF SCHOOL CONTRIBUTIONS
June 30, 2015

New Mexico Educational Retirement Board Pension Plan
Schedule of Ten Year Tracking Data
(Dollars in Thousands)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 152	-	-	-	-	-	-	-	-	-
Contributions in Relation to the Contractually Required Contribution	152	-	-	-	-	-	-	-	-	-
Contribution Deficiency (Excess)	\$ -	-	-	-	-	-	-	-	-	-

Year	Total Amount Deferred	Amortization Years	Increase (Decrease) in Pension Expense over Recognition Periods											
			2015	2016	2017	2018	2019	2020	2021	2022	2023	2024		
2014	\$ 227	5	\$ 58	58	58	57	54	-	-	-	-	-	-	-
2015	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2016	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2017	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2018	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2019	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2021	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2022	-	5	-	-	-	-	-	-	-	-	-	-	-	-
2023	-	5	-	-	-	-	-	-	-	-	-	-	-	-
	\$ 227		\$ 58	58	58	57	54	-	-	-	-	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Schedule of Budgetary Comparisons - Budgetary Basis
Operational 11000
For The Year Ended June 30, 2015

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Local & County Grant	\$ -	-	1,000	1,000
State Grant	2,329,264	2,353,757	2,353,757	-
Miscellaneous	23,000	23,000	27,431	4,431
Total Revenues	2,352,264	2,376,757	2,382,188	5,431
EXPENDITURES				
Current:				
Instruction	1,115,180	1,058,176	802,641	255,535
Support Services:				
Students	80,600	103,183	54,119	49,064
Instruction	12,000	25,767	16,472	9,295
General Administration	66,223	111,029	83,942	27,087
School Administration	340,940	361,566	341,036	20,530
Central Services	268,609	293,738	271,608	22,130
Operation & Maintenance of Plant	834,531	869,817	746,443	123,374
Student Transportation	1,500	2,200	1,464	736
Food Services Operations	18,119	18,855	-	18,855
Capital outlay	-	4,500	3,396	1,104
Total Expenditures	2,737,702	2,848,831	2,321,121	527,710
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	(385,438)	(472,074)	61,067	533,141
Other Financing Sources (Uses):				
Designated Cash	385,438	472,074	-	(472,074)
Total Other Financing Sources (Uses):	385,438	472,074	-	(472,074)
Net Changes in Fund Balances	-	-	61,067	61,067
Cash or Fund Balances - Beginning of Year	-	-	472,105	472,105
Cash or Fund Balances - End of Year	\$ -	-	533,172	533,172
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 61,067	
Adjustments to Revenues			(10,996)	
Adjustments to Expenditures			6,667	
NET CHANGE IN FUND BALANCE			\$ 56,738	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Schedule of Budgetary Comparisons - Budgetary Basis
Instructional Materials 14000
For The Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
State Grant	\$ 20,296	23,003	28,743	5,740
Total Revenues	<u>20,296</u>	<u>23,003</u>	<u>28,743</u>	<u>5,740</u>
EXPENDITURES				
Current:				
Instruction	61,258	64,844	40,743	24,101
Total Expenditures	<u>61,258</u>	<u>64,844</u>	<u>40,743</u>	<u>24,101</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(40,962)</u>	<u>(41,841)</u>	<u>(12,000)</u>	<u>29,841</u>
Other Financing Sources (Uses):				
Designated Cash	40,962	41,841	-	(41,841)
Total Other Financing Sources (Uses):	<u>40,962</u>	<u>41,841</u>	<u>-</u>	<u>(41,841)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(12,000)</u>	<u>(12,000)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>41,841</u>	<u>41,841</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>29,841</u>	<u>29,841</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (12,000)	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ (12,000)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 New America School
 Schedule of Budgetary Comparisons - Budgetary Basis
 Food Services 21000
 For The Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
Federal Grant	\$ 76,240	92,922	81,523	(11,399)
Charges for Services	-	-	194	194
Total Revenues	<u>76,240</u>	<u>92,922</u>	<u>81,717</u>	<u>(11,205)</u>
EXPENDITURES				
Current:				
Food Services Operations	76,240	92,922	75,466	17,456
Total Expenditures	<u>76,240</u>	<u>92,922</u>	<u>75,466</u>	<u>17,456</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	6,251	6,251
Net Changes in Fund Balances	-	-	6,251	6,251
Cash or Fund Balances - Beginning of Year	-	-	6,463	6,463
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>12,714</u>	<u>12,714</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 6,251	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ 6,251</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 New America School
 Schedule of Budgetary Comparisons - Budgetary Basis
 Title I IASA 24101
 For The Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
Federal Grant	\$ 83,319	101,606	104,895	3,289
Total Revenues	<u>83,319</u>	<u>101,606</u>	<u>104,895</u>	<u>3,289</u>
EXPENDITURES				
Current:				
Instruction	83,319	98,344	77,075	21,269
Support Services:				
School Administration	-	3,262	3,217	45
Total Expenditures	<u>83,319</u>	<u>101,606</u>	<u>80,292</u>	<u>21,314</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>24,603</u>	<u>24,603</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>24,603</u>	<u>24,603</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>24,603</u>	<u>24,603</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 24,603	
Adjustments to Revenues			(24,603)	
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
New America School
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B Entitlement 24106
For The Year Ended June 30, 2015

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Federal Grant	\$ -	144,111	49,829	(94,282)
Total Revenues	<u>-</u>	<u>144,111</u>	<u>49,829</u>	<u>(94,282)</u>
EXPENDITURES				
Current:				
Instruction	-	113,111	35,570	77,541
Support Services:				
Students	-	31,000	8,106	22,894
Total Expenditures	<u>-</u>	<u>144,111</u>	<u>43,676</u>	<u>100,435</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>6,153</u>	<u>6,153</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>6,153</u>	<u>6,153</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>6,153</u>	<u>6,153</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 6,153	
Adjustments to Revenues			(6,153)	
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
New America School
Schedule of Budgetary Comparisons - Budgetary Basis
English Language Acquisition 24153
For The Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
Federal Grant	\$ 17,328	32,532	12,463	(20,069)
Total Revenues	<u>17,328</u>	<u>32,532</u>	<u>12,463</u>	<u>(20,069)</u>
EXPENDITURES				
Current:				
Instruction	17,328	16,966	377	16,589
Support Services:				
School Administration	-	15,566	15,566	-
Total expenditures	<u>17,328</u>	<u>32,532</u>	<u>15,943</u>	<u>16,589</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	(3,480)	(3,480)
Net changes in Fund Balances	-	-	(3,480)	(3,480)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances (Deficit) - End of Year	<u>\$ -</u>	<u>-</u>	<u>(3,480)</u>	<u>(3,480)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (3,480)	
Adjustments to Revenues			3,480	
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
New America School
Schedule of Budgetary Comparisons - Budgetary Basis
CNM Foundation 26207
For The Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
Local & County Grant	\$ -	1,000	1,000	-
Total Revenues	<u>-</u>	<u>1,000</u>	<u>1,000</u>	<u>-</u>
EXPENDITURES				
Current:				
Instruction	-	1,000	1,000	-
Total expenditures	<u>-</u>	<u>1,000</u>	<u>1,000</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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>-</u>	<u>-</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</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
New America School
Schedule of Budgetary Comparisons - Budgetary Basis
Dual Credit Instructional Materials 27103
For The Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
State Grant	\$ -	2,083	1,575	(508)
Total Revenues	<u>-</u>	<u>2,083</u>	<u>1,575</u>	<u>(508)</u>
EXPENDITURES				
Current:				
Instruction	-	2,083	1,575	508
Total Expenditures	<u>-</u>	<u>2,083</u>	<u>1,575</u>	<u>508</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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>-</u>	<u>-</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</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
New America School
Schedule of Budgetary Comparisons - Budgetary Basis
2012 GO Bond Student Library SB-66 27107
For The Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
State Grant	\$ 3,458	3,458	-	(3,458)
Total Revenues	<u>3,458</u>	<u>3,458</u>	<u>-</u>	<u>(3,458)</u>
EXPENDITURES				
Current:				
Support Services:				
Instruction	3,458	3,458	3,458	-
Total Expenditures	<u>3,458</u>	<u>3,458</u>	<u>3,458</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	(3,458)	(3,458)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(3,458)</u>	<u>(3,458)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances (Deficit) - End of Year	<u>\$ -</u>	<u>-</u>	<u>(3,458)</u>	<u>(3,458)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (3,458)	
Adjustments to revenues			3,458	
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
New America School
Schedule of Budgetary Comparisons - Budgetary Basis
Public School Capital Outlay 31200
For The Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
State Grant	\$ -	284,141	363,778	79,637
Total Revenues	<u>-</u>	<u>284,141</u>	<u>363,778</u>	<u>79,637</u>
EXPENDITURES				
Capital Outlay	-	284,141	284,141	-
Total Expenditures	<u>-</u>	<u>284,141</u>	<u>284,141</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	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>-</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>79,637</u>	<u>79,637</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 79,637	
Adjustments to Revenues			(79,635)	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ 2</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Schedule of Budgetary Comparisons - Budgetary Basis
SB-9 Capital Improvements 31700
For The Year Ended June 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
Property Taxes	\$ 136,934	136,934	116,881	(20,053)
State Grant	-	9,386	-	(9,386)
Total Revenues	<u>136,934</u>	<u>146,320</u>	<u>116,881</u>	<u>(29,439)</u>
EXPENDITURES				
Capital Outlay	259,961	269,347	76,656	192,691
Total Expenditures	<u>259,961</u>	<u>269,347</u>	<u>76,656</u>	<u>192,691</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(123,027)</u>	<u>(123,027)</u>	<u>40,225</u>	<u>163,252</u>
Other financing sources (uses):				
Designated Cash	116,908	116,908	-	(116,908)
Total other financing sources (uses):	<u>116,908</u>	<u>116,908</u>	<u>-</u>	<u>(116,908)</u>
Net Changes in Fund Balances	<u>(6,119)</u>	<u>(6,119)</u>	<u>40,225</u>	<u>46,344</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>116,908</u>	<u>116,908</u>
Cash or Fund Balances (Deficit) - End of Year	<u>\$ (6,119)</u>	<u>(6,119)</u>	<u>157,133</u>	<u>163,252</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 40,225	
Adjustments to Revenues			13,308	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ 53,533</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2015

<u>Name of Depository</u>	<u>Security Type</u>	<u>CUSIP/ Security Number</u>	<u>Maturity Date</u>	<u>Fair Value June 30, 2015</u>
Wells Fargo Bank	FNMA FNMS	3138AMN35	11/1/2041	\$ 5,710
Wells Fargo Bank	FNMA FNMS	3138W7GH1	3/1/2043	23,013
Wells Fargo Bank	FNMA FNMS	3138W9A34	7/1/2043	35,627
Wells Fargo Bank	FNMA FNMS	3138WUUS0	9/1/2043	159,039
Wells Fargo Bank	FNMA FNMS	3138WWBH1	8/1/2043	53,152
Wells Fargo Bank	FNMS 3.00 CL	3138WXSS7	7/1/2043	18,662
Wells Fargo Bank	FNMA FNMS	3138X3XU1	9/1/2043	63,134
Wells Fargo Bank	FNMA FNMS	31417AKP3	11/1/2026	29,232
				\$ 387,569
Total Cash in Bank per Schedule of Cash Accounts:				\$ 834,779
Less: FDIC coverage:				(250,000)
Uninsured Public Funds:				584,779
Collateral Requirement:				292,390
Pledged Collateral Held by Pledging Financial Institution:				387,569
Balance Over Collateralized:				\$ 95,179
Balance Uninsured and Uncollateralized at June 30, 2015:				\$ 197,210

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 New America School
 Schedule of Cash Accounts
 June 30, 2015

<u>Bank Account Type</u>	<u>Wells Fargo</u>
Checking - Operational Account	\$ 831,799
Checking - Activity Account	<u>2,980</u>
Total on Deposit	834,779
Reconciling Items	<u>(4,858)</u>
Reconciled Balance June 30, 2015	<u>829,921</u>
Less Agency Funds	<u>(2,444)</u>
Total Cash	<u><u>\$ 827,477</u></u>

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Cash Reconciliation
June 30, 2015

	Operational 11000	Instructional Materials 14000	Food Services 21000	Non-Instruct. Fund 23000
Cash, June 30, 2014	\$ 429,667	41,841	6,463	732
Add:				
2014-15 revenues	<u>2,382,188</u>	<u>28,743</u>	<u>81,717</u>	<u>6,238</u>
Total Cash Available	2,811,855	70,584	88,180	6,970
Less:				
2014-15 expenditures	(2,321,121)	(40,743)	(75,466)	(4,526)
Receivables/Payables	11,569	-	-	-
Outstanding Loans	<u>113,959</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash June 30, 2015	<u>616,262</u>	<u>29,841</u>	<u>12,714</u>	<u>2,444</u>
Fund Balance Reconciliations to GAAP Basis:				
Audit reclassifications to cash	-	-	-	-
Cash Per Books	<u>616,262</u>	<u>29,841</u>	<u>12,714</u>	<u>2,444</u>
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	<u>(87,419)</u>	<u>-</u>	<u>-</u>	<u>(2,444)</u>
Fund Balance, Modified Accrual Basis	<u>\$ 528,843</u>	<u>29,841</u>	<u>12,714</u>	<u>-</u>

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

Federal Projects Account 24000	Local Grants 26000	State Flow Through 27000	Public School Capital Outlay 31200	SB-9 Capital Improvements 31700	Total
-	-	-	-	116,908	595,611
<u>167,187</u>	<u>1,000</u>	<u>1,575</u>	<u>363,778</u>	<u>116,881</u>	<u>3,149,307</u>
167,187	1,000	1,575	363,778	233,789	3,744,918
(139,911)	(1,000)	(5,033)	(284,141)	(76,656)	(2,948,597)
5,704	-	4,802	-	11,525	33,600
<u>(32,980)</u>	<u>-</u>	<u>(1,344)</u>	<u>(79,635)</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>2</u>	<u>168,658</u>	<u>829,921</u>
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>2</u>	<u>168,658</u>	<u>829,921</u>
				Less - Agency Fund:	<u>(2,444)</u>
					<u>\$ 827,477</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,783</u>	<u>(88,080)</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>2</u>	<u>170,441</u>	<u>741,841</u>