

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America Schools - Las Cruces
Statement of Net Position
June 30, 2016

ASSETS AND DEFERRED OUTFLOWS

Current Assets:

Cash and Cash Equivalents	\$ 880,380
Receivables	
Due from Other Governments	122,448
Total Current Assets	<u>1,002,828</u>

Noncurrent Assets:

Capital Assets	
Building and Improvements	45,716
Vehicles	39,604
Furniture, Fixtures, and Equipment	12,452
Less: Accumulated Depreciation	(41,072)
Total Noncurrent Assets	<u>56,700</u>
Total Assets	<u>1,059,528</u>

Deferred Outflow - Pension Related	<u>686,387</u>
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LIABILITIES AND DEFERRED INFLOWS

Current Liabilities:

Accounts Payable	26,809
Accrued Liabilities	166,803
Total Current Liabilities	<u>193,612</u>

Noncurrent Liabilities

Net Pension Liability	2,445,168
Total Noncurrent Liabilities	<u>2,445,168</u>
Total Liabilities	<u>2,638,780</u>

Deferred Inflow - Pension Related	<u>56,337</u>
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NET POSITION

Investment in Capital Assets	56,700
Restricted	263,389
Unrestricted (Deficit)	(1,269,291)
Total Net Position	<u>\$ (949,202)</u>

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America Schools - Las Cruces
Statement of Activities
For The Year Ended June 30, 2016

Functions/Programs	Expenses	Program Revenues		Net (Expenses) Revenues and Changes in Net Position	
		Charges for Service	Operating Grants and Contributions		Capital Grants and Contributions
Governmental Activities:					
Instruction	\$ 1,109,399	-	204,636	-	(904,763)
Support Services:					
Students	196,713	-	45,454	-	(151,259)
Instruction	21,732	-	-	-	(21,732)
General Administration	100,560	-	-	-	(100,560)
School Administration	457,558	-	-	-	(457,558)
Central Services	328,878	-	-	-	(328,878)
Operation & Maintenance of Plant	604,686	-	-	-	(604,686)
Operation of Non-Instructional Serv	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Other Support Services	-	-	-	-	-
Student Transportation	7,921	-	-	-	(7,921)
Food Services	51,540	13	49,127	-	(2,400)
Facilities Materials, Supplies & Other Services	179,277	-	-	179,277	-
Total governmental activities	\$ 3,058,264	13	299,217	179,277	(2,579,757)

General Revenues:

Property Taxes	\$ 119,658
State Equalization Guarantee	2,117,107
Total General Revenues	2,236,765

Change in Net Position (342,992)

Net Position (Deficit), Beginning (606,210)

Net Position (Deficit), Ending \$ (949,202)

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America Schools - Las Cruces
Balance Sheets - Governmental Funds
June 30, 2016

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
ASSETS				
Cash and Cash Equivalents	\$ 647,003	6,913	5,828	-
Accounts Receivable				
Due from Government	-	-	-	3,520
Due from Other Funds	79,976	-	-	-
Total Assets	<u>726,979</u>	<u>6,913</u>	<u>5,828</u>	<u>3,520</u>
LIABILITIES AND FUND BALANCES				
<i>Liabilities:</i>				
Accounts Payable	\$ 26,809	-	-	-
Accrued Expenses	154,343	-	160	846
Due to Other Funds	-	-	-	2,674
Total Liabilities	<u>181,152</u>	<u>-</u>	<u>160</u>	<u>3,520</u>
<i>Fund Balances</i>				
Fund Balance:				
Restricted for:				
Instruction	-	6,913	-	-
Food Service Operations	-	-	5,668	-
Capital Improvements	-	-	-	-
Unassigned	545,827	-	-	-
Total Fund Balance	<u>545,827</u>	<u>6,913</u>	<u>5,668</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 726,979</u>	<u>6,913</u>	<u>5,828</u>	<u>3,520</u>

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

IDEA-B Entitlement 24106	English Language Acquisition 24153	Teacher Principal Training 24154	USDA Equipment Assistance 24183	Spaceport Grant 26204	Truancy Initiative 27141
-	-	-	-	22,085	-
10,387	1,472	1,563	7,261	-	8,802
-	-	-	-	-	-
10,387	1,472	1,563	7,261	22,085	8,802
-	-	-	-	-	-
2,451	-	-	-	-	5,024
7,936	1,472	1,563	7,261	-	3,778
10,387	1,472	1,563	7,261	-	8,802
-	-	-	-	22,085	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	22,085	-
10,387	1,472	1,563	7,261	22,085	8,802

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America Schools - Las Cruces
Balance Sheets - Governmental Funds -(Continued)
June 30, 2016

	College Advisor Initiative 27189	Public School Capital Outlay 31200	HB-33 Capital Improvements 31600	Total Government
ASSETS				
Cash and Cash Equivalents	\$ -	-	198,551	880,380
Accounts Receivable				
Due from Government	14,452	44,819	30,172	122,448
Due from Other Funds	-	-	-	79,976
Total Assets	14,452	44,819	228,723	1,082,804
LIABILITIES AND FUND BALANCES				
<i>Liabilities:</i>				
Accounts Payable	\$ -	-	-	26,809
Accrued Expenses	3,979	-	-	166,803
Due to Other Funds	10,473	44,819	-	79,976
Total Liabilities	14,452	44,819	-	273,588
<i>Fund Balances</i>				
Fund Balance:				
Restricted for:				
Instruction	-	-	-	28,998
Food Service Operations	-	-	-	5,668
Capital Improvements	-	-	228,723	228,723
Unassigned	-	-	-	545,827
Total Fund Balance	-	-	228,723	809,216
Total Liabilities and Fund Balance	\$ 14,452	44,819	228,723	1,082,804

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America Schools - Las Cruces
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
June 30, 2016

Fund Balances - Total Governmental Funds **\$ 809,216**

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	97,772	
Accumulated Depreciation	(41,072)	
		56,700

Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds.		686,387
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The net pension liability is not due and payable in the current period and, therefore, is not reported in the funds.		(2,445,168)
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Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.		(56,337)

Net Position (Deficit)-Total Governmental Activities **\$ (949,202)**

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America Schools - Las Cruces
Statement of Revenues, Expenditures, And Changes In Fund Balances
Governmental Funds
For The Year Ended June 30, 2016

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
REVENUES				
Property Taxes	\$ -	-	-	-
Local & County Grant	45,602	-	-	-
State Grant	2,117,107	23,733	-	-
Federal Grant	-	-	49,127	23,029
Charges for Services	-	-	13	-
Total Revenues	2,162,709	23,733	49,140	23,029
EXPENDITURES				
Current:				
Instruction	901,378	30,748	-	10,075
Support Services:				
Students	85,521	-	-	12,954
Instruction	20,383	-	-	-
General Administration	100,560	-	-	-
School Administration	405,469	-	-	-
Central Services	298,220	-	-	-
Operation & Maintenance of Plant	571,295	-	-	-
Food Services Operations	8,364	-	43,472	-
Capital Outlay	-	-	-	-
Total Expenditures	2,391,190	30,748	43,472	23,029
Net Changes in Fund Balances	(228,481)	(7,015)	5,668	-
Fund Balances - Beginning of Year	774,308	13,928	-	-
Fund Balances - End of Year	\$ 545,827	6,913	5,668	-

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

IDEA-B Entitlement 24106	English Language Acquisition 24153	Teacher Principal Training 24154	USDA Equipment Assistance 24183	Spaceport Grant 26204	Truancy Initiative 27141
-	-	-	-	-	-
-	-	-	-	19,324	-
-	-	-	-	-	55,542
39,386	-	3,713	7,261	-	-
-	-	-	-	-	-
39,386	-	3,713	7,261	19,324	55,542
39,386	-	3,713	-	11,287	-
-	-	-	-	-	55,542
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	7,261	-	-
-	-	-	-	-	-
39,386	-	3,713	7,261	11,287	55,542
-	-	-	-	8,037	-
-	-	-	-	14,048	-
-	-	-	-	22,085	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America Schools - Las Cruces
Statement of Revenues, Expenditures, and Change In Fund Balances - (Continued)
Governmental Funds
For The Year Ended June 30, 2016

	College Advisor Initiative 27189	Public School Capital Outlay 31200	HB-33 Capital Improvements 31600	Total Government
REVENUES				
Property Taxes	\$ -	-	119,658	119,658
Local & County Grant	-	-	-	64,926
State Grant	32,500	179,277	-	2,408,159
Federal Grant	-	-	-	122,516
Charges for Services	-	-	-	13
Total Revenues	32,500	179,277	119,658	2,715,272
EXPENDITURES				
Current:				
Instruction	-	-	-	996,587
Support Services:				
Students	32,500	-	-	186,517
Instruction	-	-	-	20,383
General Administration	-	-	-	100,560
School Administration	-	-	-	405,469
Central Services	-	-	-	298,220
Operation & Maintenance of Plant	-	-	-	571,295
Food Services Operations	-	-	-	59,097
Capital Outlay	-	179,277	-	179,277
Total Expenditures	32,500	179,277	-	2,817,405
Net Changes in Fund Balances	-	-	119,658	(102,133)
Fund Balances - Beginning of Year	-	-	109,065	911,349
Fund Balances - End of Year	\$ -	-	228,723	809,216

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America Schools - Las Cruces
Reconciliation of the Statement of Revenues, Expenditures, and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
June 30, 2016

Net Change in Fund Balances-Total Governmental Funds **\$ (102,133)**

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	7,261	
Depreciation Expense	(13,192)	
	(5,931)	(5,931)

Changes in deferred outflows of resources-pension related, deferred inflows of resources-pension related, and the net pension liability		(234,928)
		(234,928)

Change in Net Position-Total Governmental Activities **\$ (342,992)**

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

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 New America Schools - Las Cruces
 Statement of Fiduciary Assets and Liabilities-Agency Funds
 June 30, 2016

	<u>Agency Funds</u>
ASSETS	
Cash in Bank	\$ 1,596
Total Assets	<u>\$ 1,596</u>
LIABILITIES	
Deposits Held for Others	\$ 1,596
Total Liabilities	<u>\$ 1,596</u>

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America Schools - Las Cruces
Schedule of Changes in Assets and Liabilities - Agency Funds
For The Year Ended June 30, 2016

	<u>Balance July 1, 2015</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2016</u>
ASSETS				
Cash in Bank	\$ 2,253	6,910	(7,567)	1,596
Total Assets	<u>\$ 2,253</u>	<u>6,910</u>	<u>(7,567)</u>	<u>1,596</u>
LIABILITIES				
Deposits Held for Others	\$ 2,253	6,910	(7,567)	1,596
Total Liabilities	<u>\$ 2,253</u>	<u>6,910</u>	<u>(7,567)</u>	<u>1,596</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–Las Cruces’ capitalization policy (i.e., the dollar value above which the asset acquisitions are added to the capital accounts) is \$5,000. New America School–Las Cruces 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–Las Cruces utilizes Internal Revenue Service guidelines to estimate the useful lives on capital assets as follows:

Furniture, Fixtures and Equipment	5 years
Vehicles	5 years
Buildings and Improvements	40 years

Capital assets for New America School–Las Cruces 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 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
The New America School – Las Cruces
Notes to the Financial Statements
June 30, 2016

NOTE 2. CAPITAL ASSETS

A summary of capital assets and changes occurring during the year ended June 30, 2016 follows:

	<u>Balance</u> <u>June 30, 2015</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2016</u>
<i>Capital Assets being Depreciated:</i>				
Furniture, Fixtures and Equipment	\$ 5,191	7,261	-	12,452
Building Improvements	45,716	-	-	45,716
Vehicles	39,604	-	-	39,604
<i>Total</i>	<u>90,511</u>	<u>7,261</u>	<u>-</u>	<u>97,772</u>
<i>Less: Accumulated Depreciation</i>				
Furniture, fixtures and equipment	(2,119)	(1,099)	-	(3,218)
Building Improvements	(12,342)	(4,172)	-	(16,514)
Vehicles	(13,419)	(7,921)	-	(21,340)
<i>Total</i>	<u>(27,880)</u>	<u>(13,192)</u>	<u>-</u>	<u>(41,072)</u>
Capital Assets, Net	<u>\$ 62,631</u>	<u>(5,931)</u>	<u>-</u>	<u>56,700</u>

Depreciation expensed for the year ended June 30, 2016 was expensed to the following functions:

Operations/Plant Maintenance	\$ 5,210
Student Transportation	7,921
Food Services Operations	61
Total	<u><u>\$ 13,192</u></u>

NOTE 3. COMMITMENTS AND LIABILITIES

New America School–Las Cruces leased equipment and facilities under long-term cancelable operating leases. Rental expense for the year ended June 30, 2016, was \$371,250. The school's minimum future payments on this lease are as follows:

Year Ending June 30:	
2017	\$ 371,250
2018	393,938
2019	396,000
2020	396,000
2021	396,000
Total lease payments	<u><u>\$ 1,953,188</u></u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The New America School – Las Cruces
Notes to the Financial Statements
June 30, 2016

NOTE 4. RELATED PARTIES

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

NOTE 5. PENSION PLAN - EDUCATIONAL RETIREMENT BOARD

The information contained within this disclosure represents the pension information specific to New America School-Las Cruces 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-Las Cruces are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For fiscal years ended June 30, 2016 and 2015, employers contributed 13.90% 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 10.70% of their gross annual salary. Contributions to the pension plan from New America School-Las Cruces were \$163,829 for the year ended June 30, 2016.

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, 2015, and the net pension liability was measured as of that date. At June 30, 2016, New America School-Las Cruces reported a liability of \$2,445,168 for its proportionate share of the net pension liability. New America School-Las Cruces' 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, 2015. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2015, New America School-Las Cruces' proportion was 0.03775%, which was an increase of 0.0023 from its proportion measured as of June 30, 2014.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
The New America School – Las Cruces
Notes to the Financial Statements
June 30, 2016

NOTE 5. PENSION PLAN - EDUCATIONAL RETIREMENT BOARD (CONTINUED)

For the year ended June 30, 2016, New America School-Las Cruces recognized pension expense of \$398,803. At June 30, 2016, New America School-Las Cruces reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (45,331)
Changes in assumptions	84,102	-
Net difference between projected and actual earnings on pension plan investments	-	(11,006)
Changes in proportion	438,456	-
New America School-Las Cruces contributions subsequent to the measurement date	<u>163,829</u>	<u>-</u>
Total	<u>\$ 686,387</u>	<u>\$ (56,337)</u>

The amount of \$163,829 reported as deferred outflows of resources related to pensions resulting from New America School-Las Cruces contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. 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:	
2017	\$ (207,223)
2018	(187,419)
2019	(37,619)
2020	<u>(33,960)</u>
Total	<u>\$ (466,221)</u>

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 The New America School – Las Cruces
 Notes to the Financial Statements
 June 30, 2016

NOTE 5. PENSION PLAN - EDUCATIONAL RETIREMENT BOARD (CONTINUED)

Sensitivity of New America School-Las Cruces’ 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. 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 current single discount rate.

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
New America School-Las Cruces’ proportionate share of the net pension liability	\$ 3,290,137	2,445,168	1,735,306

Payables to the pension plan. For the year ending June 30, 2016, New America School-Las Cruces’ accrued liability due to ERB was \$49,570 for payroll which was paid in July 2016.

NOTE 6. BUDGETARY INFORMATION

A budget was not adopted for the English Language Acquisition Fund 24153. Therefore, a budgetary schedule is not provided for this fund.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL - LAS CRUCES
SCHEDULE OF THE SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
June 30, 2016

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%	0.04%	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)	\$ 2,023	2,445	-	-	-	-	-	-	-	-
School's Covered-Employee Payroll	\$ 977	1,031	-	-	-	-	-	-	-	-
School's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	207.06%	237.23%	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%	63.97%	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 of the preceding year.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL - LAS CRUCES
SCHEDULE OF SCHOOL CONTRIBUTIONS
June 30, 2016

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	\$ 129	164	-	-	-	-	-	-	-	-
Contributions in Relation to the Contractually Required Contribution	129	164	-	-	-	-	-	-	-	-
Contribution Deficiency (Excess)	\$ -	-	-	-	-	-	-	-	-	-

Increase (Decrease) in Pension Expense over Recognition Periods

Year	Total Amount Deferred	Amortization Years	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
2014	\$ (293)	5		\$ (120)	(120)	(99)	46	-				
2015	(466)	5			(207)	(187)	(38)	(34)				
2016	-	5				-	-	-				
2017	-	5				-	-	-				
2018	-	5				-	-	-				
2019	-	5				-	-	-				
2020	-	5				-	-	-				
2021	-	5				-	-	-				
2022	-	5				-	-	-				
2023	-	5				-	-	-				
	\$ (759)			\$ (120)	(327)	(286)	8	(34)	-	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America Schools - Las Cruces
Schedule of Budgetary Comparisons - Budgetary Basis
Operational 11000
For The Year Ended June 30, 2016

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
Revenues:				
Local & County Grant	\$ 40,000	45,347	45,602	255
State grant	2,084,154	2,117,107	2,117,107	-
Total Revenues	2,124,154	2,162,454	2,162,709	255
Expenditures:				
Current:				
Instruction	1,159,800	1,260,308	860,664	399,644
Support Services:				
Students	133,582	135,374	85,521	49,853
Instruction	25,000	29,545	20,414	9,131
General Administration	105,582	109,758	79,317	30,441
School Administration	394,816	417,638	405,344	12,294
Central Services	319,968	332,298	298,560	33,738
Operation & Maintenance of Plant	605,044	647,664	573,467	74,197
Food Services Operations	8,050	14,828	11,142	3,686
Total expenditures	2,751,842	2,947,413	2,334,429	612,984
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(627,688)	(784,959)	(171,720)	613,239
Other financing sources (uses):				
Designated Cash	627,688	784,959	-	(784,959)
Total other financing sources (uses):	627,688	784,959	-	(784,959)
Net changes in fund balances	-	-	(171,720)	(171,720)
Cash or fund balances - beginning of year	-	-	774,308	774,308
Cash or fund balances - end of year	\$ -	-	602,588	602,588
Reconciliation to GAAP Basis:				
Excess revenues over (under) expenditures			\$ (171,720)	
Adjustments to revenues			-	
Adjustments to expenditures			(56,761)	
NET CHANGE IN FUND BALANCE			\$ (228,481)	

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America Schools - Las Cruces
Schedule of Budgetary Comparisons - Budgetary Basis
Instructional Materials 14000
For The Year Ended June 30, 2016

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
Revenues:				
State grant	\$ 18,033	23,733	23,733	-
Total Revenues	18,033	23,733	23,733	-
Expenditures:				
Current:				
Instruction	31,219	36,919	30,748	6,171
Total expenditures	31,219	36,919	30,748	6,171
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<i>(13,186)</i>	<i>(13,186)</i>	<i>(7,015)</i>	<i>6,171</i>
Other financing sources (uses):				
Designated Cash	13,186	13,186	-	(13,186)
Total other financing sources (uses):	13,186	13,186	-	(13,186)
Net changes in fund balances	-	-	(7,015)	(7,015)
Cash or fund balances - beginning of year	-	-	13,928	13,928
Cash or fund balances - end of year	\$ -	-	6,913	6,913
Reconciliation to GAAP Basis:				
Excess revenues over (under) expenditures			\$ (7,015)	
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			\$ (7,015)	

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America Schools - Las Cruces
Schedule of Budgetary Comparisons - Budgetary Basis
Food Services 21000
For The Year Ended June 30, 2016

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
Revenues:				
Federal grant	\$ 34,000	46,443	49,127	2,684
Charges for services	-	-	13	13
Total Revenues	34,000	46,443	49,140	2,697
Expenditures:				
Current:				
Food Services Operations	34,000	46,443	43,472	2,971
Total expenditures	34,000	46,443	43,472	2,971
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	5,668	5,668
Net changes in fund balances	-	-	5,668	5,668
Cash or fund balances - beginning of year	-	-	-	-
Cash or fund balances - end of year	\$ -	-	5,668	5,668
Reconciliation to GAAP Basis:				
Excess revenues over (under) expenditures			\$ 5,668	
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			\$ 5,668	

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America Schools - Las Cruces
Schedule of Budgetary Comparisons - Budgetary Basis
Title I - IASA 24101
For The Year Ended June 30, 2016

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
Revenues:				
Federal grant	\$ 27,778	61,946	19,509	(42,437)
Total Revenues	<u>27,778</u>	<u>61,946</u>	<u>19,509</u>	<u>(42,437)</u>
Expenditures:				
Current:				
Instruction	19,371	40,471	10,075	30,396
Support Services:				
Students	8,407	21,475	12,954	8,521
Total expenditures	<u>27,778</u>	<u>61,946</u>	<u>23,029</u>	<u>38,917</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,520)</u>	<u>(3,520)</u>
Net changes in fund balances	<u>-</u>	<u>-</u>	<u>(3,520)</u>	<u>(3,520)</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>(3,520)</u>	<u>(3,520)</u>
Reconciliation to GAAP Basis:				
Excess revenues over (under) expenditures			\$ (3,520)	
Adjustments to revenues			3,520	
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 Schools - Las Cruces
Schedule of Budgetary Comparisons - Budgetary Basis
Entitlement IDEA-B 24106
For The Year Ended June 30, 2016

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
Revenues:				
Federal grant	\$ 45,053	57,659	28,999	(28,660)
Total Revenues	<u>45,053</u>	<u>57,659</u>	<u>28,999</u>	<u>(28,660)</u>
Expenditures:				
Current:				
Instruction	45,053	57,659	39,386	18,273
Total expenditures	<u>45,053</u>	<u>57,659</u>	<u>39,386</u>	<u>18,273</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(10,387)</u>	<u>(10,387)</u>
Net changes in fund balances	<u>-</u>	<u>-</u>	<u>(10,387)</u>	<u>(10,387)</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>(10,387)</u>	<u>(10,387)</u>
Reconciliation to GAAP Basis:				
Excess revenues over (under) expenditures			\$ (10,387)	
Adjustments to revenues			10,387	
Adjustments to expenditures			<u>-</u>	
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 Schools - Las Cruces
Schedule of Budgetary Comparisons - Budgetary Basis
Teacher Principal Training 24154
For The Year Ended June 30, 2016

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
Revenues:				
Federal grant	\$ -	11,474	2,150	(9,324)
Total Revenues	<u>-</u>	<u>11,474</u>	<u>2,150</u>	<u>(9,324)</u>
Expenditures:				
Current:				
Instruction	-	5,361	3,713	1,648
Support Services:				
School Administration	-	6,113	-	6,113
Total expenditures	<u>-</u>	<u>11,474</u>	<u>3,713</u>	<u>7,761</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,563)</u>	<u>(1,563)</u>
Net changes in fund balances	<u>-</u>	<u>-</u>	<u>(1,563)</u>	<u>(1,563)</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>(1,563)</u>	<u>(1,563)</u>
Reconciliation to GAAP Basis:				
Excess revenues over (under) expenditures			\$ (1,563)	
Adjustments to revenues			1,563	
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 Schools - Las Cruces
Schedule of Budgetary Comparisons - Budgetary Basis
USDA Equipment Assistance 24183
For The Year Ended June 30, 2016

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
Federal grant	\$ -	7,265	-	(7,265)
Total Revenues	<u>-</u>	<u>7,265</u>	<u>-</u>	<u>(7,265)</u>
Expenditures:				
Current:				
Food Services Operations	-	7,265	7,261	4
Total expenditures	<u>-</u>	<u>7,265</u>	<u>7,261</u>	<u>4</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(7,261)</u>	<u>(7,261)</u>
Net changes in fund balances	<u>-</u>	<u>-</u>	<u>(7,261)</u>	<u>(7,261)</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>(7,261)</u>	<u>(7,261)</u>
Reconciliation to GAAP Basis:				
Excess revenues over (under) expenditures			\$ (7,261)	
Adjustments to revenues			7,261	
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 Schools - Las Cruces
Schedule of Budgetary Comparisons - Budgetary Basis
Spaceport Grant 26204
For The Year Ended June 30, 2016

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
Revenues:				
Local & County Grant	\$ -	19,324	19,324	-
Total Revenues	-	19,324	19,324	-
Expenditures:				
Current:				
Instruction	14,049	33,373	11,287	22,086
Total expenditures	14,049	33,373	11,287	22,086
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(14,049)	(14,049)	8,037	22,086
Other financing sources (uses):				
Designated Cash	14,049	14,049	-	(14,049)
Total other financing sources (uses):	14,049	14,049	-	(14,049)
Net changes in fund balances	-	-	8,037	8,037
Cash or fund balances - beginning of year	-	-	14,048	14,048
Cash or fund balances - end of year	\$ -	-	22,085	22,085
Reconciliation to GAAP Basis:				
Excess revenues over (under) expenditures			\$ 8,037	
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			\$ 8,037	

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America Schools - Las Cruces
Schedule of Budgetary Comparisons - Budgetary Basis
Truancy Initiative 27141
For The Year Ended June 30, 2016

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
Revenues:				
State grant	\$ -	60,000	46,740	(13,260)
Total Revenues	<u>-</u>	<u>60,000</u>	<u>46,740</u>	<u>(13,260)</u>
Expenditures:				
Current:				
Support Services:				
Students	-	60,000	55,542	4,458
	<u>-</u>	<u>60,000</u>	<u>55,542</u>	<u>4,458</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(8,802)</u>	<u>(8,802)</u>
Net changes in fund balances	<u>-</u>	<u>-</u>	<u>(8,802)</u>	<u>(8,802)</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>(8,802)</u>	<u>(8,802)</u>
Reconciliation to GAAP Basis:				
Excess revenues over (under) expenditures			\$ (8,802)	
Adjustments to revenues			8,802	
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 Schools - Las Cruces
Schedule of Budgetary Comparisons - Budgetary Basis
College Advisor Initiative 27189
For The Year Ended June 30, 2016

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
Revenues:				
State grant	\$ -	32,500	18,048	(14,452)
Total Revenues	-	32,500	18,048	(14,452)
Expenditures:				
Current:				
Support Services:				
Students	-	32,500	32,500	-
Total expenditures	-	32,500	32,500	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<i>-</i>	<i>-</i>	<i>(14,452)</i>	<i>(14,452)</i>
Net changes in fund balances	-	-	(14,452)	(14,452)
Cash or fund balances - beginning of year	-	-	-	-
Cash or fund balances - end of year	\$ -	-	(14,452)	(14,452)
Reconciliation to GAAP Basis:				
Excess revenues over (under) expenditures			\$ (14,452)	
Adjustments to revenues			14,452	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			\$ -	

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America Schools - Las Cruces
Schedule of Budgetary Comparisons - Budgetary Basis
Public School Capital Outlay 31200
For The Year Ended June 30, 2016

	Budgeted Amounts			Variance Positive (Negative)
	Original Budget	Final Budget	Actual Amount	
Revenues:				
State grant	\$ -	179,277	134,458	(44,819)
Total Revenues	-	179,277	134,458	(44,819)
Expenditures:				
Capital outlay	-	179,277	179,277	-
Total expenditures	-	179,277	179,277	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(44,819)	(44,819)
Net changes in fund balances	-	-	(44,819)	(44,819)
Cash or fund balances - beginning of year	-	-	-	-
Cash or fund balances - end of year	\$ -	-	(44,819)	(44,819)
Reconciliation to GAAP Basis:				
Excess revenues over (under) expenditures			\$ (44,819)	
Adjustments to revenues			44,819	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			\$ -	

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America Schools - Las Cruces
Schedule of Budgetary Comparisons - Budgetary Basis
HB-33 Capital Improvements 31600
For The Year Ended June 30, 2016

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
Revenues:				
Property Taxes	\$ 119,087	119,087	90,346	(28,741)
Total Revenues	119,087	119,087	90,346	(28,741)
Expenditures:				
Capital outlay	189,372	189,372	-	189,372
Total expenditures	189,372	189,372	-	189,372
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<i>(70,285)</i>	<i>(70,285)</i>	<i>90,346</i>	<i>160,631</i>
Other financing sources (uses):				
Designated Cash	70,285	70,285	-	(70,285)
Total other financing sources (uses):	70,285	70,285	-	(70,285)
Net changes in fund balances	-	-	90,346	90,346
Cash or fund balances - beginning of year	-	-	-	-
Cash or fund balances - end of year	\$ -	-	90,346	90,346
Reconciliation to GAAP Basis:				
Excess revenues over (under) expenditures			\$ 90,346	
Adjustments to revenues			29,312	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			\$ 119,658	

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America Schools - Las Cruces
Schedule of Budgetary Comparisons - Budgetary Basis
Capital Improvements SB-9 31700
For The Year Ended June 30, 2016

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
Revenues:				
State grant	\$ 30,530	47,403	-	(47,403)
Total Revenues	30,530	47,403	-	(47,403)
Expenditures:				
Capital outlay	30,530	47,403	-	47,403
Total expenditures	30,530	47,403	-	47,403
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
Net changes in fund balances	-	-	-	-
Cash or fund balances - beginning of year	-	-	-	-
Cash or fund balances - end of year	\$ -	-	-	-
Reconciliation to GAAP Basis:				
Excess revenues over (under) expenditures			\$ -	
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			\$ -	

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America Schools - Las Cruces
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2016

<u>Name of Depository</u>	<u>Security Type</u>	<u>CUSIP/ Security Number</u>	<u>Maturity Date</u>	<u>Fair Value June 30, 2016</u>
Citizens Bank	FHLB	313379EE5	6/14/2019	\$ 509,041
				<u>\$ 509,041</u>
Total Cash per Schedule of Cash Accounts:				\$ 987,570
Less: FDIC coverage:				<u>(250,000)</u>
Uninsured Public Funds:				737,570
Collateral Requirement:				368,785
Pledged Collateral Held by Pledging Financial Institution:				<u>509,041</u>
Balance Over Collateralized:				<u>\$ 140,256</u>
Balance Uninsured and Uncollateralized at June 30, 2016:				<u>\$ 228,529</u>

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

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 New America Schools - Las Cruces
 Schedule of Cash Accounts
 June 30, 2016

<u>Bank Account Type</u>	<u>Citizens Bank</u>
Checking - Operational Account	\$ 985,147
Checking - Activity Account	2,423
	<hr/>
<i>Total on Deposit</i>	987,570
Reconciling Items	(105,594)
	<hr/>
Reconciled Balance June 30, 2016	881,976
	<hr/>
Less Agency Funds	(1,596)
	<hr/>
<i>Total Cash</i>	<u><u>\$ 880,380</u></u>

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America Schools - Las Cruces
Cash Reconciliation
June 30, 2016

	Operational 11000	Instructional Materials 14000	Food Services 21000	Agency Funds 23000
Cash, June 30, 2015	\$ 945,714	13,928	467	2,253
Add:				
2015-16 revenues	2,162,709	23,733	49,140	6,910
Total Cash Available	3,108,423	37,661	49,607	9,163
Less:				
2015-16 expenditures	(2,334,429)	(30,748)	(43,472)	(7,567)
Receivables/Payables	(164,767)	-	(307)	-
Outstanding Loans	37,776	-	-	-
Cash June 30, 2016	647,003	6,913	5,828	1,596
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	(101,176)	-	(160)	(1,596)
Fund Balance, Modified Accrual Basis	<u>\$ 545,827</u>	<u>\$ 6,913</u>	<u>\$ 5,668</u>	<u>\$ -</u>

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

Federal Projects Account 24000	Local Grants Account 26000	State Account 27000	Public School Capital Outlay 31200	Public School HB-33 Capital Improvements 31600	Total Government
-	14,048	-	-	109,065	1,085,475
<u>50,658</u>	<u>19,324</u>	<u>64,788</u>	<u>134,458</u>	<u>90,346</u>	<u>2,602,066</u>
50,658	33,372	64,788	134,458	199,411	3,687,541
(73,389)	(11,287)	(88,042)	(179,277)	-	(2,768,211)
37,158	-	1,784	89,638	(860)	(37,354)
<u>(14,427)</u>	<u>-</u>	<u>21,470</u>	<u>(44,819)</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>22,085</u>	<u>-</u>	<u>-</u>	<u>198,551</u>	<u>881,976</u>
				Less: Agency Funds	(1,596)
					<u>\$ 880,380</u>
-	-	-	-	30,172	(72,760)
<u>\$ -</u>	<u>\$ 22,085</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 228,723</u>	<u>\$ 809,216</u>