

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE ASK ACADEMY
STATEMENT OF NET ASSETS
JUNE 30, 2011

Exhibit A-1

		<u>Governmental Activities</u>
ASSETS		
Cash and cash equivalents	\$	121,186
Receivables		
Due from other governments		15,082
Prepaid		20,000
Total current assets		<u>156,268</u>
Capital assets		
Furniture, fixtures and equipment		6,416
Less: accumulated depreciation		<u>(963)</u>
Total noncurrent assets		<u>5,453</u>
Total assets	\$	<u><u>161,721</u></u>
LIABILITIES AND NET ASSETS		
Accounts payable	\$	69,958
Accrued salaries		14,942
Deferred revenue		46,970
Total current liabilities		<u>131,870</u>
Total liabilities		<u>131,870</u>
Invested in capital assets		5,453
Restricted for:		
Other		35,493
Unrestricted (deficit)		<u>(11,095)</u>
Total net assets		<u>29,851</u>
Total liabilities and net assets	\$	<u><u>161,721</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE ASK ACADEMY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2011

Exhibit A-2

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Assets
	Expenses	Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	823,532	\$ 144	455,028	\$ -	\$ (368,360)
Support services:					
Students	151,498	-	500	-	(150,998)
Instruction	-	-	-	-	-
General Administration	21,231	-	-	-	(21,231)
School Administration	241,857	-	-	-	(241,857)
Central Services	94,593	-	-	-	(94,593)
Operation & Maintenance of Plant	207,179	-	-	-	(207,179)
Operation of Non-Instructional Service:					
Student Transportation	4	-	-	-	(4)
Food Services Operation	4,797	4,476	-	-	(321)
Community Services Operations	-	-	-	-	-
Facilities Materials, Supplies & Other Services	79,399	-	-	79,399	-
Total governmental activities	\$ 1,624,090	\$ 4,620	\$ 455,528	\$ 79,399	(1,084,543)
			General Revenues:		
			State Equalization Guarantee		1,104,962
			Total general revenues		1,104,962
			Change in net assets		20,419
			Net assets - beginning		9,432
			Net assets - ending		\$ 29,851

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE ASK ACADEMY
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2011

Exhibit B-1
(Page 1 of 4)

	Operational 11000	Instructional Support 14000	Food Services 21000	Title I IASA 24101
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 18,877	\$ 7,547	\$ -	\$ -
Accounts receivable				
Due from other governments	-	-	-	7,470
Due from other funds	15,231	-	-	-
Prepaid Expenses	-	-	-	-
<i>Total assets</i>	<u>34,108</u>	<u>7,547</u>	<u>-</u>	<u>7,470</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	6,038	-	-	-
Accrued expenses	13,711	-	-	317
Due to other funds	-	-	294	7,153
Deferred revenue - other	-	31,970	-	-
<i>Total liabilities</i>	<u>19,749</u>	<u>31,970</u>	<u>294</u>	<u>7,470</u>
<i>Fund balances</i>				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	1,000	-	-	-
Unassigned (deficit)	13,359	(24,423)	(294)	-
<i>Total fund balance (deficit)</i>	<u>14,359</u>	<u>(24,423)</u>	<u>(294)</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 34,108</u>	<u>\$ 7,547</u>	<u>\$ -</u>	<u>\$ 7,470</u>

IDEA-B Entitlement 24106	IDEA B Risk Pool 24120	Federal Charter School Planning 24146	Teacher/Principal Training 24154	SEG Federal Stimulus 25250
\$ 343	\$ -	\$ 79,413	\$ -	\$ -
-	-	-	-	-
-	-	20,000	-	-
<u>343</u>	<u>-</u>	<u>99,413</u>	<u>-</u>	<u>-</u>
-	-	63,920	-	-
343	-	-	-	-
-	-	-	737	-
-	-	-	-	-
<u>343</u>	<u>-</u>	<u>63,920</u>	<u>737</u>	<u>-</u>
-	-	20,000	-	-
-	-	15,493	-	-
-	-	-	-	-
-	-	-	(737)	-
<u>-</u>	<u>-</u>	<u>35,493</u>	<u>(737)</u>	<u>-</u>
<u>\$ 343</u>	<u>\$ -</u>	<u>\$ 99,413</u>	<u>\$ -</u>	<u>\$ -</u>

	Education Job Fund 25255	General Mills Foundation 26166	CNM Foundation 26207	State Planning 27112	Public Schools Capital Outlay 31200	Total Primary Government
ASSETS						
<i>Current Assets</i>						
Cash and temporary investments	\$ -	\$ 15,000	\$ 6	\$ -	\$ -	\$ 121,186
Accounts receivable						
Due from other governments	7,612	-	-	-	-	15,082
Due from other funds	-	-	-	-	-	15,231
Prepaid Expenses	-	-	-	-	-	20,000
<i>Total assets</i>	<u>7,612</u>	<u>15,000</u>	<u>6</u>	<u>-</u>	<u>-</u>	<u>171,499</u>
LIABILITIES AND FUND BALANCES						
<i>Current Liabilities:</i>						
Accounts payable	-	-	-	-	-	69,958
Accrued expenses	565	-	6	-	-	14,942
Due to other funds	7,047	-	-	-	-	15,231
Deferred revenue - other	-	15,000	-	-	-	46,970
<i>Total liabilities</i>	<u>7,612</u>	<u>15,000</u>	<u>6</u>	<u>-</u>	<u>-</u>	<u>147,101</u>
<i>Fund balances</i>						
Nonspendable	-	-	-	-	-	20,000
Restricted	-	-	-	-	-	15,493
Assigned	-	-	-	-	-	1,000
Unassigned (deficit)	-	-	-	-	-	(12,095)
<i>Total fund balance (deficit)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,398</u>
<i>Total liabilities and fund balance</i>	<u>\$ 7,612</u>	<u>\$ 15,000</u>	<u>\$ 6</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 171,499</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE ASK ACADEMY
GOVERNMENTAL FUNDS

Exhibit B-1
(Page 4 of 4)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
JUNE 30, 2011

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 24,398
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>5,453</u>
Net Assets-total Governmental Activities	<u>\$ 29,851</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE ASK ACADEMY

Exhibit B-2
(Page 1 of 4)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	Operational 11000	Instructional Support 14000	Food Services 21000	Title I IASA 24101
<i>Revenues:</i>				
Local and county grant	\$ 352	\$ -	\$ 4,476	\$ -
State grant	1,093,143	7,635	-	-
Federal grant	-	-	-	10,015
Miscellaneous income	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,093,495</u>	<u>7,635</u>	<u>4,476</u>	<u>10,015</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	474,836	32,058	-	2,785
Support Services				
Students	144,078	-	-	7,230
Instruction	-	-	-	-
General Administration	4,519	-	-	-
School Administration	201,309	-	-	-
Central Services	73,525	-	-	-
Operation & Maintenance of Plant	180,838	-	-	-
Student Transportation	-	-	-	-
Other Support Services	4	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	27	-	4,770	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>1,079,136</u>	<u>32,058</u>	<u>4,770</u>	<u>10,015</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>14,359</u>	<u>(24,423)</u>	<u>(294)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>14,359</u>	<u>(24,423)</u>	<u>(294)</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ 14,359</u>	<u>\$ (24,423)</u>	<u>\$ (294)</u>	<u>\$ -</u>

IDEA-B Entitlement 24106	IDEA-B Risk Pool 24120	Federal Charter School Planning 24146	Teacher/Principal Training 24154	SEG Federal Stimulus 25250
\$ -	\$ -	\$ 5	\$ -	\$ -
-	-	-	-	-
26,771	290	376,248	2,013	11,819
-	-	-	-	-
<u>26,771</u>	<u>290</u>	<u>376,253</u>	<u>2,013</u>	<u>11,819</u>
26,771	290	252,436	2,013	-
-	-	190	-	-
-	-	-	-	-
-	-	16,712	-	-
-	-	41,857	737	-
-	-	21,068	-	-
-	-	14,522	-	11,819
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>26,771</u>	<u>290</u>	<u>346,785</u>	<u>2,750</u>	<u>11,819</u>
-	-	29,468	(737)	-
-	-	-	-	-
-	-	-	-	-
-	-	29,468	(737)	-
-	-	6,025	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,493</u>	<u>\$ (737)</u>	<u>\$ -</u>

	Education Job Fund 25255	General Mills Foundation 26166	CNM Foundation 26207	State Planning 27112	Public Schools Capital Outlay 31200	Total Primary Government
<i>Revenues:</i>						
Local and county grant	\$ -	\$ -	\$ 500	\$ -	\$ -	\$ 5,333
State grant	-	-	-	-	79,399	1,180,177
Federal grant	31,843	-	-	-	-	458,999
Miscellaneous income	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>31,843</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>79,399</u>	<u>1,644,509</u>
<i>Expenditures:</i>						
<i>Current:</i>						
Instruction	31,843	-	500	-	-	823,532
Support Services						
Students	-	-	-	-	-	151,498
Instruction	-	-	-	-	-	-
General Administration	-	-	-	-	-	21,231
School Administration	-	-	-	3,407	-	247,310
Central Services	-	-	-	-	-	94,593
Operation & Maintenance of Plant	-	-	-	-	-	207,179
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	4
Operation of Non-Instructional Service	-	-	-	-	-	-
Community Services Operations	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	4,797
Capital outlay	-	-	-	-	79,399	79,399
<i>Total expenditures</i>	<u>31,843</u>	<u>-</u>	<u>500</u>	<u>3,407</u>	<u>79,399</u>	<u>1,629,543</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,407)</u>	<u>-</u>	<u>14,966</u>
<i>Other financing sources (uses):</i>						
Operating transfers	-	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,407)</u>	<u>-</u>	<u>14,966</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,407</u>	<u>-</u>	<u>9,432</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,398</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE ASK ACADEMY

Exhibit B-2
(Page 4 of 4)

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, 2011

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 14,966
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(963)
Capital Outlays	<u>6,416</u>
Change in Net Assets-total Governmental Activities	<u>\$ 20,419</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE ASK ACADEMY
OPERATING FUND

Exhibit C-1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ 352	\$ 352
State grants	1,288,485	1,093,142	1,093,143	1
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,288,485</u>	<u>1,093,142</u>	<u>1,093,495</u>	<u>353</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	632,615	474,237	455,087	19,150
Support Services				
Students	80,290	146,708	144,078	2,630
Instruction	-	-	-	-
General Administration	29,500	6,424	4,519	1,905
School Administration	143,340	208,399	201,309	7,090
Central Services	194,999	73,521	73,525	(4)
Operation & Maintenance of Plant	207,741	183,756	180,838	2,918
Student Transportation	-	-	-	-
Other Support Services	-	4	4	-
Food Services Operations	-	93	27	66
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>1,288,485</u>	<u>1,093,142</u>	<u>1,059,387</u>	<u>33,755</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>34,108</u>	<u>34,108</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>34,108</u>	<u>34,108</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,108</u>	<u>\$ 34,108</u>
<i>Reconciliation to GAAP Basis:</i>				
Excess revenues over (under) expenditures				
Adjustments to revenues			-	
Adjustments to expenditures			<u>(19,749)</u>	
NET CHANGE IN FUND BALANCE			<u>\$ 14,359</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE ASK ACADEMY
INSTRUCTIONAL SUPPORT

Exhibit C-2

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	36,616	36,616	39,605	2,989
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>36,616</u>	<u>36,616</u>	<u>39,605</u>	<u>2,989</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	36,616	36,616	32,058	4,558
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>36,616</u>	<u>36,616</u>	<u>32,058</u>	<u>4,558</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>7,547</u>	<u>7,547</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>7,547</u>	<u>7,547</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,547</u>	<u>\$ 7,547</u>
<i>Reconciliation to GAAP Basis:</i>				
Excess revenues over (under) expenditures				
Adjustments to revenues			(31,970)	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ (24,423)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE ASK ACADEMY
FOOD SERVICES

Exhibit C-3

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ 5,000	\$ 4,476	\$ (524)
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,000</u>	<u>4,476</u>	<u>(524)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	5,000	4,770	230
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,000</u>	<u>4,770</u>	<u>230</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(294)</u>	<u>(294)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(294)</u>	<u>(294)</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (294)</u>	<u>\$ (294)</u>
<i>Reconciliation to GAAP Basis:</i>				
Excess revenues over (under) expenditures				
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ (294)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE ASK ACADEMY
TITLE I - IASA

Exhibit C-4

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011**

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	9,752	10,015	2,545	(7,470)
Interest	-	-	-	-
<i>Total revenues</i>	<u>9,752</u>	<u>10,015</u>	<u>2,545</u>	<u>(7,470)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	9,752	-	2,785	(2,785)
Support Services				
Students	-	10,015	7,230	2,785
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>9,752</u>	<u>10,015</u>	<u>10,015</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(7,470)</u>	<u>(7,470)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(7,470)</u>	<u>(7,470)</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,470)</u>	<u>\$ (7,470)</u>
<i>Reconciliation to GAAP Basis:</i>				
Excess revenues over (under) expenditures				
Adjustments to revenues			7,470	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements
CC-14

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE ASK ACADEMY
IDEA-B ENTITLEMENT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	26,771	26,771	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>26,771</u>	<u>26,771</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	26,771	26,771	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>26,771</u>	<u>26,771</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Excess revenues over (under) expenditures				
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements
CC-15

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE ASK ACADEMY
IDEA-B RISK POOL

Exhibit C-6

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	290	290	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>290</u>	<u>290</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	290	290	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>290</u>	<u>290</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Excess revenues over (under) expenditures				
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
THE ASK ACADEMY
FEDERAL CHARTER SCHOOL PLANNING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

Exhibit C-7

	<u>Budgeted Amounts</u>		Actual Amounts	Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ 5	\$ 5
State grants	-	-	-	-
Federal grants	298,447	406,447	376,248	(30,199)
Interest	-	-	-	-
<i>Total revenues</i>	<u>298,447</u>	<u>406,447</u>	<u>376,253</u>	<u>(30,194)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	182,167	182,035	188,516	(6,481)
Support Services				
Students	-	980	190	790
Instruction	-	-	-	-
General Administration	-	1,000	16,712	(15,712)
School Administration	46,477	105,318	41,857	63,461
Central Services	9,965	78,384	21,068	57,316
Operation & Maintenance of Plant	59,838	59,838	34,522	25,316
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>298,447</u>	<u>427,555</u>	<u>302,865</u>	<u>124,690</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(21,108)</u>	<u>73,388</u>	<u>94,496</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	21,108	-	(21,108)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>21,108</u>	<u>-</u>	<u>(21,108)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>73,388</u>	<u>73,388</u>
<i>Cash or fund balance, beginning of year, as restated</i>	<u>-</u>	<u>-</u>	<u>6,025</u>	<u>6,025</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 79,413</u>	<u>\$ 79,413</u>
<i>Reconciliation to GAAP Basis:</i>				
Excess revenues over (under) expenditures				
Adjustments to revenues			-	
Adjustments to expenditures			(43,920)	
NET CHANGE IN FUND BALANCE			<u>\$ 29,468</u>	

The accompanying notes are an integral part of these financial statements
CC-17

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE ASK ACADEMY
TEACHER PRINCIPAL TRAINING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

Exhibit C-8

	<u>Budgeted Amounts</u>		Actual Amounts	Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	2,889	2,750	2,013	(737)
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,889</u>	<u>2,750</u>	<u>2,013</u>	<u>(737)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,889	2,750	2,013	737
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	737	(737)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>2,889</u>	<u>2,750</u>	<u>2,750</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(737)</u>	<u>(737)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(737)</u>	<u>(737)</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (737)</u>	<u>\$ (737)</u>
<i>Reconciliation to GAAP Basis:</i>				
Excess revenues over (under) expenditures				
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ (737)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE ASK ACADEMY
SEG FEDERAL STIMULUS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	<u>Budgeted Amounts</u>		Actual Amounts	Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	13,219	11,819	11,819	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>13,219</u>	<u>11,819</u>	<u>11,819</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	13,219	11,819	11,819	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>13,219</u>	<u>11,819</u>	<u>11,819</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Excess revenues over (under) expenditures			-	
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
THE ASK ACADEMY
EDUCATION JOB FUND

Exhibit C-10

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	-	\$ -
State grants	-	-	-	-
Federal grants	-	31,843	24,231	(7,612)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>31,843</u>	<u>24,231</u>	<u>(7,612)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	31,843	31,843	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>31,843</u>	<u>31,843</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(7,612)</u>	<u>(7,612)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(7,612)</u>	<u>(7,612)</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year (deficit)</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,612)</u>	<u>\$ (7,612)</u>
<i>Reconciliation to GAAP Basis:</i>				
Excess revenues over (under) expenditures				
Adjustments to revenues			7,612	
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
THE ASK ACADEMY
GENERAL MILLS FOUNDATION

Exhibit C-11

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011**

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ 15,000	\$ 15,000
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>15,000</u>	<u>15,000</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>15,000</u>	<u>15,000</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>15,000</u>	<u>15,000</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,000</u>	<u>\$ 15,000</u>
<i>Reconciliation to GAAP Basis:</i>				
Excess revenues over (under) expenditures				
Adjustments to revenues			(15,000)	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements
CC-21

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE ASK ACADEMY
CNM FOUNDATION

Exhibit C-12

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ 500	\$ 500	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>500</u>	<u>500</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	500	494	6
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>500</u>	<u>494</u>	<u>6</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>6</u>	<u>6</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>6</u>	<u>6</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6</u>	<u>\$ 6</u>
<i>Reconciliation to GAAP Basis:</i>				
Excess revenues over (under) expenditures				
Adjustments to revenues			-	
Adjustments to expenditures			<u>(6)</u>	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements
 CC-22

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE ASK ACADEMY
STATE PLANNING

Exhibit C-13

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	3,407	3,407	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,407</u>	<u>3,407</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(3,407)</u>	<u>(3,407)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>(3,407)</u>	<u>(3,407)</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,407</u>	<u>3,407</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ (3,407)</u>	<u>\$ -</u>	<u>\$ 3,407</u>
<i>Reconciliation to GAAP Basis:</i>				
Excess revenues over (under) expenditures				
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ (3,407)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE ASK ACADEMY
PUBLIC SCHOOLS CAPITAL OUTLAY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

Exhibit C-14

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	79,399	79,399	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>79,399</u>	<u>79,399</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	79,399	79,399	-
<i>Total expenditures</i>	<u>-</u>	<u>79,399</u>	<u>79,399</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Excess revenues over (under) expenditures				
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
THE ASK ACADEMY
AGENCY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2011

Exhibit D-1

	<u>Total Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	<u>\$ 7,631</u>
<i>Total assets</i>	<u><u>7,631</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>7,631</u>
<i>Total liabilities</i>	<u><u>\$ 7,631</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE ASK ACADEMY
AGENCY FUNDS
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2011

Exhibit D-2

	Balance July 1, 2010	Additions	Deductions	Balance June 30, 2011
ASSETS				
Cash in bank	\$ 2,100	9,272	3,741	\$ 7,631
Total assets	\$ 2,100	\$ 9,272	\$ 3,741	\$ 7,631
LIABILITIES				
Deposits held for others	\$ 2,100	9,272	3,741	\$ 7,631
Total liabilities	\$ 2,100	\$ 9,272	\$ 3,741	\$ 7,631

The accompanying notes are an integral part of these financial statements
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STATE OF NEW MEXICO Schedule II
 PUBLIC EDUCATION DEPARTMENT
 THE ASK ACADEMY
 SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
 June 30, 2011

Bank Account Type	Wells Fargo Bank
Checking - Operational	\$ 160,667
Total On Deposit	160,667
Reconciling Items	<u>(31,850)</u>
Reconciled Balance June 30, 2011	<u>\$ 128,817</u>
Less Agency Funds	7,631
Total Cash	<u><u>\$ 121,186</u></u>

The accompanying notes are an integral part of these financial statements.
 CC-27

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE ASK ACADEMY
CASH RECONCILIATION
JUNE 30, 2011

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Activity Account 23000	Federal Projects Account 24000
Cash, June 30, 2010	\$ -	\$ -	\$ -	\$ -	\$ 23,253
Add:					
2010-11 revenues	1,093,495	39,605	4,476	9,272	407,873
Loans from other funds	-	-	-	-	-
Total cash available	1,093,495	39,605	4,476	9,272	431,126
Less:					
2010-11 expenditures	(1,073,591)	(32,058)	(4,770)	(3,741)	(342,222)
Loans to other funds	(7,304)	-	294	-	-
Receivables/Payables	13,696	-	-	2,100	(16,567)
Cash, June 30, 2011	<u>26,296</u>	<u>7,547</u>	<u>-</u>	<u>7,631</u>	<u>72,337</u>
Fund Balance Reconciliation to GAAP Basis:					
Audit reclassifications to cash	(7,419)	-	-	-	7,419
Cash per Books	<u>18,877</u>	<u>7,547</u>	<u>-</u>	<u>7,631</u>	<u>79,756</u>
Fund Balance Reconciliation to GAAP Basis:					
Unlocated difference	-	-	-	-	-
Modified Accrual Adjustments	(11,937)	(31,970)	(294)	-	(37,581)
Fund Balance, Modified Accrual Bas	<u>14,359</u>	<u>(24,423)</u>	<u>(294)</u>	<u>7,631</u>	<u>34,756</u>

The accompanying notes are an integral part of these financial statements

Schedule III

Federal Direct Account 25000	Local Grants Account 26000	State Flow Through Fund 27000	Public School Capital Outlay 31200	Total
\$ -	\$ -	\$ 3,407	\$ -	\$ 26,660
36,050	15,500	-	79,399	1,685,670
-	-	-	-	-
36,050	15,500	3,407	79,399	1,712,330
(43,624)	(500)	(3,407)	(79,399)	(1,583,312)
7,010	-	-	-	-
564	6	-	-	(201)
-	15,006	-	-	128,817
-	-	-	-	-
-	15,006	-	-	\$ 128,817
			Less Activity Funds	7,631
			Total Per Exhibit B-1	\$ 121,186
-	-	-	-	-
-	(15,006)	-	-	(96,788)
-	-	-	-	32,029
			Less Activity Funds	7,631
			Total Per Exhibit B-1	\$ 24,398

The accompanying notes are an integral part of these financial statements