

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO
STATEMENT OF NET ASSETS
JUNE 30, 2011

Exhibit A-1

		<u>Governmental Activities</u>
ASSETS		
Cash and cash equivalents	\$	120,408
Receivables		
Due from other governments		26,406
Prepaid expenses		11,428
Total current assets		<u>158,242</u>
Capital assets		
Furniture, fixtures and equipment		31,179
Less: accumulated depreciation		<u>(6,119)</u>
Total noncurrent assets		<u>25,060</u>
Total assets	\$	<u><u>183,302</u></u>
LIABILITIES AND NET ASSETS		
Accounts payable	\$	3,297
Accrued Salaries		48,760
Deferred revenue		56,038
Total current liabilities		<u>108,095</u>
Total liabilities		108,095
Invested in capital assets		25,060
Restricted for:		
Other		15,391
Unrestricted		34,756
Total net assets		<u>75,207</u>
Total liabilities and net assets	\$	<u><u>183,302</u></u>

The accompanying notes are an integral part of these financial statements

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

Exhibit A-2

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Assets
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 1,014,436	\$ -	445,459	\$ -	\$ (568,977)
Support services:					
Students	207,327	-	-	-	(207,327)
Instruction	54,773	-	-	-	(54,773)
General Administration	30,201	-	-	-	(30,201)
School Administration	272,282	-	-	-	(272,282)
Central Services	91,404	-	-	-	(91,404)
Operation & Maintenance of Plant	196,928	-	-	-	(196,928)
Food Services Operation	11,912	246	15,629	-	3,963
Facilities Materials, Supplies & Other Services	113,324	-	-	113,324	-
Total governmental activities	\$ 1,992,587	\$ 246	\$ 461,088	\$ 113,324	(1,417,929)
			General Revenues:		
			State Equalization Guarantee		1,437,335
			Miscellaneous		200
			Total general revenues		1,437,535
			Change in net assets		19,606
			Net assets - beginning		55,601
			Net assets - ending		\$ 75,207

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2011

Exhibit B-1
(Page 1 of 3)

	Operational 11000	Instructional Support 14000	Food Services 21000	Title I IASA 24101	IDEA-B Entitlement 24106
ASSETS					
<i>Current Assets</i>					
Cash and temporary investments	\$ 96,742	\$ 4,406	\$ 7,260	\$ -	\$ -
Accounts receivable					
Due from other governments	-	-	-	6,934	11,523
Due from other funds	31,648	-	-	-	-
Prepaid Expenses	11,428	-	-	-	-
<i>Total assets</i>	<u>139,818</u>	<u>4,406</u>	<u>7,260</u>	<u>6,934</u>	<u>11,523</u>
LIABILITIES AND FUND BALANCES					
<i>Current Liabilities:</i>					
Accounts payable	-	-	3,297	-	-
Accrued expenses	48,760	-	-	-	-
Due to other funds	-	-	-	12,176	11,523
Deferred revenue - other	-	44,038	-	-	-
<i>Total liabilities</i>	<u>48,760</u>	<u>44,038</u>	<u>3,297</u>	<u>12,176</u>	<u>11,523</u>
<i>Fund balances</i>					
Nonspendable	11,428	-	-	-	-
Restricted	-	-	3,963	-	-
Committed	-	-	-	-	-
Assigned	60,000	-	-	-	-
Unassigned (deficit)	19,630	(39,632)	-	(5,242)	-
<i>Total fund balance (deficit)</i>	<u>91,058</u>	<u>(39,632)</u>	<u>3,963</u>	<u>(5,242)</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 139,818</u>	<u>\$ 4,406</u>	<u>\$ 7,260</u>	<u>\$ 6,934</u>	<u>\$ 11,523</u>

Federal Charter School Planning 24146	Teacher Principal Training 24154	SEG Federal Stimulus 25250	Education Job Fund 25255	State Planning 27112	McCune Charitable Foundation 29114	Public Schools Capital Outlay 31200	Total Primary Government
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,000	\$ -	\$ 120,408
-	7,949	-	-	-	-	-	26,406
-	-	-	-	-	-	-	31,648
-	-	-	-	-	-	-	11,428
-	7,949	-	-	-	12,000	-	189,890
-	-	-	-	-	-	-	3,297
-	-	-	-	-	-	-	48,760
-	7,949	-	-	-	-	-	31,648
-	-	-	-	-	12,000	-	56,038
-	7,949	-	-	-	12,000	-	139,743
-	-	-	-	-	-	-	11,428
-	-	-	-	-	-	-	3,963
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	60,000
-	-	-	-	-	-	-	(25,244)
-	-	-	-	-	-	-	50,147
\$ -	\$ 7,949	\$ -	\$ -	\$ -	\$ 12,000	\$ -	\$ 189,890

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO
GOVERNMENTAL FUNDS

Exhibit B-1
(Page 3 of 3)

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	\$ 50,147
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>25,060</u>
Net Assets-total Governmental Activities	<u>\$ 75,207</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

Exhibit B-2
(Page 1 of 3)

	Operational 11000	Instructional Support 14000	Food Services 21000	Title I IASA 24101	IDEA-B Entitlement 24106
<i>Revenues:</i>					
Local and county grant	\$ 200	\$ -	\$ 246	\$ -	\$ -
State grant	1,421,961	6,128	-	-	-
Federal grant	-	-	15,629	45,658	34,694
Miscellaneous income	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total revenues</i>	<u>1,422,161</u>	<u>6,128</u>	<u>15,875</u>	<u>45,658</u>	<u>34,694</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	685,687	45,760	-	50,900	11,700
Support Services					
Students	161,212	-	-	-	22,994
Instruction	40,369	-	-	-	-
General Administration	26,230	-	-	-	-
School Administration	218,932	-	-	-	-
Central Services	75,502	-	-	-	-
Operation & Maintenance of Plant	123,171	-	-	-	-
Student Transportation	-	-	-	-	-
Other Support Services	-	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Food Services Operations	-	-	11,912	-	-
Capital outlay	-	-	-	-	-
<i>Total expenditures</i>	<u>1,331,103</u>	<u>45,760</u>	<u>11,912</u>	<u>50,900</u>	<u>34,694</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>91,058</u>	<u>(39,632)</u>	<u>3,963</u>	<u>(5,242)</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>	<u>-</u>
<i>Net changes in fund balances</i>	<u>91,058</u>	<u>(39,632)</u>	<u>3,963</u>	<u>(5,242)</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year (deficit)</i>	<u>\$ 91,058</u>	<u>\$ (39,632)</u>	<u>\$ 3,963</u>	<u>\$ (5,242)</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Federal Charter School Planning 24146	Teacher Principal Training 24154	SEG Federal Stimulus 25250	Education Job Fund 25255	State Planning 27112	McCune Charitable Foundation 29114	Public Schools Capital Outlay 31200	Total Primary Government
\$ -	\$ -	\$ -	-	-	\$ -	\$ -	\$ 446
-	-	-	-	-	-	113,324	1,541,413
309,609	7,949	15,374	41,421	-	-	-	470,334
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>309,609</u>	<u>7,949</u>	<u>15,374</u>	<u>41,421</u>	<u>-</u>	<u>-</u>	<u>113,324</u>	<u>2,012,193</u>
160,036	5,521	13,411	41,421	-	-	-	1,014,436
20,655	2,252	214	-	-	-	-	207,327
14,404	-	-	-	-	-	-	54,773
3,971	-	-	-	-	-	-	30,201
51,269	176	1,749	-	156	-	-	272,282
15,902	-	-	-	-	-	-	91,404
98,817	-	-	-	-	-	-	221,988
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	11,912
-	-	-	-	-	-	113,324	113,324
<u>365,054</u>	<u>7,949</u>	<u>15,374</u>	<u>41,421</u>	<u>156</u>	<u>-</u>	<u>113,324</u>	<u>2,017,647</u>
<u>(55,445)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(156)</u>	<u>-</u>	<u>-</u>	<u>(5,454)</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>(55,445)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(156)</u>	<u>-</u>	<u>-</u>	<u>(5,454)</u>
<u>55,445</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>156</u>	<u>-</u>	<u>-</u>	<u>55,601</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,147</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO
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

Exhibit B-2
 (Page 3 of 3)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ (5,454)
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	(6,119)
Capital Outlays	<u>31,179</u>
Change in Net Assets-total Governmental Activities	<u>\$ 19,606</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO
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	\$ -	\$ -	\$ 100	\$ 100
State grants	1,506,217	1,421,961	1,421,961	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,506,217</u>	<u>1,421,961</u>	<u>1,422,061</u>	<u>100</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	818,347	737,404	685,687	51,717
Support Services				
Students	220,607	221,907	161,212	60,695
Instruction	-	50	40,369	(40,319)
General Administration	53,300	56,800	26,230	30,570
School Administration	196,973	206,973	218,932	(11,959)
Central Services	64,200	76,887	75,502	1,385
Operation & Maintenance of Plant	116,500	121,940	134,599	(12,659)
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	36,290	-	-	-
<i>Total expenditures</i>	<u>1,506,217</u>	<u>1,421,961</u>	<u>1,342,531</u>	<u>79,430</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>79,530</u>	<u>79,530</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>79,530</u>	<u>79,530</u>
<i>Cash or fund balance, beginning of year, as restated</i>	<u>-</u>	<u>-</u>	<u>100</u>	<u>100</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 79,630</u>	<u>\$ 79,630</u>
<i>Reconciliation to GAAP Basis:</i>				
Excess revenues over (under) expenditures			100	
Adjustments to revenues			11,428	
Adjustments to expenditures			<u>-</u>	
NET CHANGE IN FUND BALANCE			<u>\$ 91,058</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO
INSTRUCTIONAL SUPPORT
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-2

	<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	-	46,380	50,166	3,786
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>46,380</u>	<u>50,166</u>	<u>3,786</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	46,380	45,760	620
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>46,380</u>	<u>45,760</u>	<u>620</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>4,406</u>	<u>4,406</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>4,406</u>	<u>4,406</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>\$ 4,406</u>	<u>\$ 4,406</u>
<i>Reconciliation to GAAP Basis:</i>				
Excess revenues over (under) expenditures				
Adjustments to revenues			(44,038)	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ (39,632)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO
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	\$ -	\$ -	\$ 246	\$ 246
State grants	-	13,000	15,629	2,629
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	13,000	15,875	2,875
<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	-	13,000	8,615	4,385
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	13,000	8,615	4,385
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	7,260	7,260
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	7,260	7,260
<i>Cash or fund balance, beginning of year</i>	-	-	-	-
<i>Cash or fund balance, end of year</i>	\$ -	\$ -	\$ 7,260	\$ 7,260
<i>Reconciliation to GAAP Basis:</i>				
Excess revenues over (under) expenditures				
Adjustments to revenues			-	
Adjustments to expenditures			(3,297)	
NET CHANGE IN FUND BALANCE			\$ 3,963	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO
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**

	<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	-	50,900	38,724	(12,176)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>50,900</u>	<u>38,724</u>	<u>(12,176)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	50,900	50,900	-
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>50,900</u>	<u>50,900</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(12,176)</u>	<u>(12,176)</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>(12,176)</u>	<u>(12,176)</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>\$ (12,176)</u>	<u>\$ (12,176)</u>
<i>Reconciliation to GAAP Basis:</i>				
Excess revenues over (under) expenditures				
Adjustments to revenues			6,934	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ (5,242)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO
IDEA-B ENTITLEMENT

Exhibit C-5

**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	-	41,720	23,171	(18,549)
Interest	-	-	-	-
<i>Total revenues</i>	-	41,720	23,171	(18,549)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	11,700	11,700	-
Support Services				
Students	-	30,020	22,994	7,026
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>	-	41,720	34,694	7,026
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(11,523)	(11,523)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	(11,523)	(11,523)
<i>Cash or fund balance, beginning of year</i>	-	-	-	-
<i>Cash or fund balance, end of year (deficit)</i>	\$ -	\$ -	\$ (11,523)	\$ (11,523)
<i>Reconciliation to GAAP Basis:</i>				
Excess revenues over (under) expenditures				
Adjustments to revenues			11,523	
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
TIERRA ADENTRO
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-6

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	200,000	404,291	309,609	(94,682)
Interest	-	-	-	-
<i>Total revenues</i>	<u>200,000</u>	<u>404,291</u>	<u>309,609</u>	<u>(94,682)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	35,750	194,750	160,036	34,714
Support Services				
Students	-	10,000	20,655	(10,655)
Instruction	30,000	20,000	14,404	5,596
General Administration	10,000	10,000	5,900	4,100
School Administration	69,250	69,250	63,554	5,696
Central Services	-	-	6,210	(6,210)
Operation & Maintenance of Plant	55,000	100,291	98,817	1,474
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>200,000</u>	<u>404,291</u>	<u>369,576</u>	<u>34,715</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(59,967)</u>	<u>(59,967)</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>(59,967)</u>	<u>(59,967)</u>
<i>Cash or fund balance, beginning of year, as restated</i>	<u>-</u>	<u>-</u>	<u>59,967</u>	<u>59,967</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			<u>4,522</u>	
NET CHANGE IN FUND BALANCE			<u>\$ (55,445)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO
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-7

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	6,047	7,949	-	(7,949)
Interest	-	-	-	-
<i>Total revenues</i>	6,047	7,949	-	(7,949)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	6,047	3,619	5,521	(1,902)
Support Services				
Students	-	2,428	2,252	176
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	1,902	176	1,726
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	6,047	7,949	7,949	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(7,949)	(7,949)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	(7,949)	(7,949)
<i>Cash or fund balance, beginning of year</i>	-	-	-	-
<i>Cash or fund balance, end of year (deficit)</i>	\$ -	\$ -	\$ (7,949)	\$ (7,949)
<i>Reconciliation to GAAP Basis:</i>				
Excess revenues over (under) expenditures				
Adjustments to revenues			7,949	
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
TIERRA ADENTRO
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

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	-	\$ -
State grants	-	-	-	-
Federal grants	-	15,374	15,374	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,374</u>	<u>15,374</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	15,453	13,411	13,411	-
Support Services				
Students	-	-	214	(214)
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	1,963	1,749	214
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>15,453</u>	<u>15,374</u>	<u>15,374</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(15,453)</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>(15,453)</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>\$ (15,453)</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
TIERRA ADENTRO
EDUCATION JOB FUND
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	-	41,421	41,421	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>41,421</u>	<u>41,421</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	41,421	41,421	-
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>41,421</u>	<u>41,421</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
TIERRA ADENTRO
STATE PLANNING

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	-	-	-	-
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	-	156	156	-
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>156</u>	<u>156</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(156)</u>	<u>(156)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	156	-	(156)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>156</u>	<u>-</u>	<u>(156)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(156)</u>	<u>(156)</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>156</u>	<u>156</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>\$ (156)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO

Exhibit C-11

McCUNE CHARITABLE FOUNDATION
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	-	12,000	12,000	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>12,000</u>	<u>12,000</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	12,000	-	12,000
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>12,000</u>	<u>-</u>	<u>12,000</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>12,000</u>	<u>12,000</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>12,000</u>	<u>12,000</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>\$ 12,000</u>	<u>\$ 12,000</u>
<i>Reconciliation to GAAP Basis:</i>				
Excess revenues over (under) expenditures				
Adjustments to revenues			(12,000)	
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
TIERRA ADENTRO
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-12

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	113,324	113,324	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>113,324</u>	<u>113,324</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	-	113,324	113,324	-
<i>Total expenditures</i>	<u>-</u>	<u>113,324</u>	<u>113,324</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
TIERRA ADENTRO
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>\$ 5,058</u>
<i>Total assets</i>	<u><u>5,058</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>5,058</u>
<i>Total liabilities</i>	<u><u>\$ 5,058</u></u>

The accompanying notes are an integral part of these financial statements

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

Exhibit D-2

	<u>Balance</u> <u>July 1, 2010</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2011</u>
ASSETS				
Cash in bank	\$ -	17,271	12,213	\$ 5,058
Total assets	\$ -	\$ 17,271	\$ 12,213	\$ 5,058
LIABILITIES				
Deposits held for others	\$ -	17,271	12,213	\$ 5,058
Total liabilities	\$ -	\$ 17,271	\$ 12,213	\$ 5,058

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO Schedule II
 PUBLIC EDUCATION DEPARTMENT
 TIERRA ADENTRO
 SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
 June 30, 2011

Bank Account Type	Wells Fargo
Checking - Operational	\$ 126,597
Total On Deposit	126,597
Reconciling Items	(1,131)
Reconciled Balance June 30, 2011	\$ 125,466
Less Agency Funds	5,058
Total Cash	\$ 120,408

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

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO
CASH RECONCILIATION
JUNE 30, 2011

Schedule III
(Page 1 of 2)

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Activity Account 23000	Federal Projects Account 24000
Cash, June 30, 2010	\$ 100	* \$ -	\$ -	\$ -	\$ 59,967
Add:					
2010-11 revenues	1,422,061	50,166	15,875	17,270	371,504
Total cash available	1,422,161	50,166	15,875	17,270	431,471
Less:					
2010-11 expenditures	(1,341,250)	(45,760)	(8,615)	(12,212)	(464,400)
Receivables/Payables	-	-	-	-	-
Cash, June 30, 2011	80,911	4,406	7,260	5,058	(32,929)
Fund Balance Reconciliation to GAAP Basis:					
Audit reclassifications to cash	15,831	-	-	-	32,929
Cash per Books	96,742	4,406	7,260	5,058	-

Fund Balance Reconciliation to GAAP Basis:

Modified Accrual Adjustments	10,147	(44,038)	(3,297)	-	27,687
Fund Balance, Modified Accrual Bas	91,058	(39,632)	3,963	5,058	(5,242)

* Does not tie to prior year financial statements audited cash balance

The accompanying notes are an integral part of these financial statements

Federal Direct Account 25000	State Flow Through Fund 27000	Local/State 29000	Public School Capital Outlay 31200	Total
\$ -	\$ -	* \$ -	\$ -	\$ 60,067
56,795	156	12,000	113,324	2,059,151
56,795	156	12,000	113,324	2,119,218
(56,795)	(156)	-	(113,324)	(2,042,512)
-	-	-	-	-
-	-	12,000	-	76,706
-	-	-	-	48,760
-	-	12,000	-	\$ 125,466
			Less Activity Fund	\$ 5,058
			Exhibit B-1	\$ 120,408
-	-	(12,000)	-	(21,501)
-	-	-	-	55,205
			Less Activity Fund	5,058
			Exhibit B-1	\$ 50,147

The accompanying notes are an integral part of these financial statements