

TIERRA ADENTRO

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO

Statement of Net Assets

AS OF JUNE 30, 2010

	Governmental Activities
ASSETS:	
CURRENT ASSETS:	
Cash and cash equivalents	\$ 60,123
Due from other governments	-
Prepaid expenses	9,692
Other assets	-
TOTAL CURRENT ASSETS	69,815
NON-CURRENT ASSETS:	
Capital assets	-
Less accumulated depreciation	-
TOTAL NON-CURRENT ASSETS	-
TOTAL ASSETS	\$ 69,815
LIABILITIES AND NET ASSETS:	
CURRENT LIABILITIES:	
Accounts payable	\$ 14,214
Accrued payroll	-
Due to other funds	-
Compensated absences	-
Other current liabilities - due within one year	-
TOTAL CURRENT LIABILITIES	14,214
NON-CURRENT LIABILITIES	
Non-current portion of other - due in more than one year	-
TOTAL LIABILITIES	14,214
NET ASSETS:	
Invested in capital assets	-
Restricted	-
Unrestricted	55,601
TOTAL NET ASSETS	55,601
TOTAL LIABILITIES AND NET ASSETS	\$ 69,815

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO

Statement of Activities

YEAR ENDED JUNE 30, 2010

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expenses) Revenues and Changes in Net Assets
GOVERNMENTAL ACTIVITIES:					
Instruction	\$ 1,825	-	199,083	-	197,258
Support services:					
Students	8,557	-	-	-	(8,557)
Instruction	41,823	-	-	-	(41,823)
General administration	10,172	-	-	-	(10,172)
School administration	55,484	-	-	-	(55,484)
Central Services	25,436	-	-	-	(25,436)
Operation and maintenance of plant	185	-	-	-	(185)
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operation of non-instructional services:					
Food services operations	-	-	-	-	-
Community services operations	-	-	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	\$ 143,482	-	199,083	-	55,601
GENERAL REVENUES AND TRANSFERS:					
State equalization guarantee					-
Miscellaneous					-
Gain (Loss) on disposal of capital assets					-
Transfers in					-
Transfers out					-
TOTAL GENERAL REVENUES AND TRANSFERS					-
CHANGE IN NET ASSETS					55,601
NET ASSETS, BEGINNING OF YEAR					-
NET ASSETS, END OF YEAR				\$	55,601

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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Balance Sheet - Governmental Funds

AS OF JUNE 30, 2010

	<u>CS - Charter School (Federal)</u>	<u>CS - Charter School (State)</u>	<u>Total Primary Government</u>
ASSETS:			
CURRENT ASSETS:			
Cash and cash equivalents	\$ 59,967	156	60,123
Due from other governments	-	-	-
Due from other funds	-	-	-
Prepaid expenses	9,692	-	9,692
Other assets	-	-	-
TOTAL ASSETS	\$ <u>69,659</u>	<u>156</u>	<u>69,815</u>
LIABILITIES AND FUND BALANCES:			
CURRENT LIABILITIES:			
Accounts payable	\$ 14,214	-	14,214
Accrued payroll	-	-	-
Due to other funds	-	-	-
Deferred revenue	-	-	-
TOTAL LIABILITIES	14,214	-	14,214
FUND BALANCES:			
Reserved	-	-	-
Unreserved	<u>55,445</u>	<u>156</u>	<u>55,601</u>
TOTAL FUND BALANCES (DEFICIT)	<u>55,445</u>	<u>156</u>	<u>55,601</u>
TOTAL LIABILITIES AND FUND BALANCES	\$ <u>69,659</u>	<u>156</u>	<u>69,815</u>

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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Reconciliation of the Balance Sheet - Governmental Funds
to the Statement of Net Assets

YEAR ENDED JUNE 30, 2010

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	<u>55,601</u>
Net assets of governmental activities (Statement of Net Assets)	\$	<u>55,601</u>

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO

Statement of Revenues, Expenditures and
Changes in Fund Balances - Governmental Funds

YEAR ENDED JUNE 30, 2010

	CS - Charter School (Federal)	CS - Charter School (State)	Total Primary Government
REVENUES:			
Federal revenue	\$ 195,676	-	195,676
State revenue	-	3,407	3,407
Other revenue	-	-	-
TOTAL REVENUES	195,676	3,407	199,083
EXPENDITURES:			
Current:			
Instruction	150	1,675	1,825
Support services:			
Students	8,298	259	8,557
Instruction	41,823	-	41,823
General administration	10,172	-	10,172
School administration	54,167	1,317	55,484
Central Services	25,436	-	25,436
Operation and maintenance of plant	185	-	185
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services:			
Food services operations	-	-	-
Community services operations	-	-	-
Capital outlay	-	-	-
TOTAL EXPENDITURES	140,231	3,251	143,482
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	55,445	156	55,601
OTHER FINANCING SOURCES (USES):			
Transfers in	-	-	-
Transfers out	-	-	-
Other financing sources	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
NET CHANGE IN FUND BALANCE	55,445	156	55,601
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	-	-
FUND BALANCES (DEFICIT), END OF YEAR	\$ 55,445	156	55,601

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances - Governmental Funds
to the Statement of Activities

YEAR ENDED JUNE 30, 2010

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ <u>55,601</u>
Change in net assets of governmental activities (Statement of Activities)	\$ <u>55,601</u>

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO

Statements of Revenues, Expenditures
and Changes in Fund Balance -
Budget and Actual (Non-GAAP Budgetary Basis)

YEAR ENDED JUNE 30, 2010

	CS - CHARTER SCHOOL (FEDERAL)			Variance Positive (Negative)
	Budgeted Amount		Actual Amount	
	Original	Final		
REVENUES:				
Federal revenue	\$ -	432,000	195,676	(236,324)
State revenue	-	-	-	-
Other revenue	-	-	-	-
TOTAL REVENUES	-	432,000	195,676	(236,324)
EXPENDITURES:				
Instruction	-	99,430	150	99,280
Support services	-	332,570	125,867	206,703
Operation of non-instructional services	-	-	-	-
TOTAL EXPENDITURES	-	432,000	126,017	305,983
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	69,659	69,659
CASH OR FUND BALANCE, BEGINNING OF YEAR	-	-	-	-
CASH OR FUND BALANCE, END OF YEAR	\$ -	-	69,659	69,659
RECONCILIATION TO GAAP BASIS:				
Excess revenues over (under) expenditures			\$ 69,659	
Adjustments to revenues			-	
Adjustments to expenditures			(14,214)	
NET CHANGE IN FUND BALANCE			\$ 55,445	

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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Statements of Revenues, Expenditures
and Changes in Fund Balance -
Budget and Actual (Non-GAAP Budgetary Basis) - continued

YEAR ENDED JUNE 30, 2010

	CS - CHARTER SCHOOL (STATE)			Variance Positive (Negative)
	Budgeted Amount		Actual Amount	
	Original	Final		
REVENUES:				
Federal revenue	\$ -	-	-	-
State revenue	-	3,407	3,407	-
Other revenue	-	-	-	-
TOTAL REVENUES	-	3,407	3,407	-
EXPENDITURES:				
Instruction	-	1,675	1,675	-
Support services	-	1,732	1,576	156
Operation of non-instructional services	-	-	-	-
TOTAL EXPENDITURES	-	3,407	3,251	156
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	156	156
CASH OR FUND BALANCE, BEGINNING OF YEAR	-	-	-	-
CASH OR FUND BALANCE, END OF YEAR	\$ -	-	156	156
RECONCILIATION TO GAAP BASIS:				
Excess revenues over (under) expenditures			\$ 156	
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			\$ 156	

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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Schedule of Cash and Temporary Investment Accounts

AS OF JUNE 30, 2010

<u>Bank Account Type</u>	<u>Bank Balance</u>	<u>Book Balance</u>
Wells Fargo Bank - Checking	\$ <u>65,952</u>	<u>60,123</u>

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Cash Reconciliation

AS OF JUNE 30, 2010

	<u>Total</u>
CASH, June 30, 2009	\$ -
ADD:	
2009-2010 revenues	199,083
Payables and other	14,214
Loans from other funds	<u>-</u>
TOTAL CASH AVAILABLE	213,297
LESS:	
2009-2010 expenditures	143,482
Receivables and other	9,692
Loan to other funds	<u>-</u>
CASH, June 30, 2010	\$ <u><u>60,123</u></u>