



Part C—Financial Statement*

(A financial statement that discloses the costs of administration, instruction and other spending categories for the charter school that is understandable to the general public that allows comparison of costs to other schools or comparable organizations and that is in a format required by the department)

***All schools must provide a response for this section of the application.**

NM Public Education Department

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL BUDGET AND FINANCE ANALYSIS BUREAU

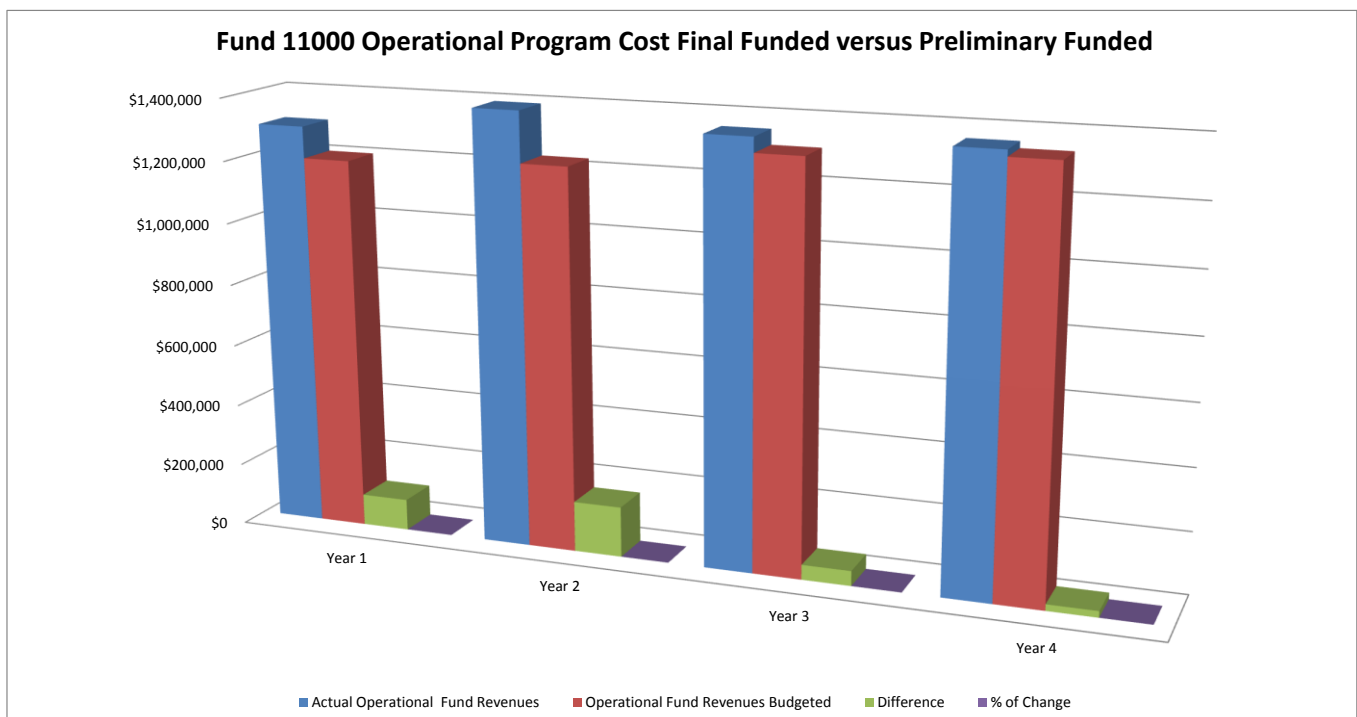
CHARTER SCHOOL RENEWAL APPLICATION BUDGET ANALYSIS

I. Operational Fund Revenues

- A. i. How do operational fund revenues budgeted compare to actual operational fund revenues for each year of the charter term?
 ii. Was there a loss or a gain in each year?
 iii. Explain where losses were absorbed or where gains were utilized.

La Academia had a gain for each of the years because the actual membership increased from budgeted membership. The gains helped to increase the cash balances each year.

B.i.	Year 1	Actual Operational Fund Revenues Year 1	Operational Fund Revenues Budgeted Year 1	Difference (\$)	% of Change
		\$1,304,684	\$1,203,831	\$100,853	8.38%
B.ii.	Year 2	Actual Operational Fund Revenues Year 2	Operational Fund Revenues Budgeted Year 2	Difference (\$)	% of Change
		\$1,394,093	\$1,231,379	\$162,714	13.21%
B.iii.	Year 3	Actual Operational Fund Revenues Year 3	Operational Fund Revenues Budgeted Year 3	Difference (\$)	% of Change
		\$1,355,352	\$1,307,140	\$48,212	3.69%
B.iv.	Year 4	Actual Operational Fund Revenues Year 4	Operational Fund Revenues Budgeted Year 4	Difference (\$)	% of Change
		\$1,360,326	\$1,339,484	\$20,842	1.56%
B.iv.	Year 5	Actual Operational Fund Revenues Year 5	Operational Fund Revenues Budgeted Year 5	Difference (\$)	% of Change
		N/A		N/A	N/A



II. Student Membership

- A. i. How does budgeted student membership compare to actual student membership (Avg 80/120) in each year of the charter term?
- ii. How does actual student membership (Avg 80/120) change over the charter term?
- iii. Was there a loss or a gain in each year?
- iv. Explain how these changes impacted the school's budget (revenues, expenses, etc.)
- v. Explain how budget losses were absorbed or how budget gains were utilized.

Each year Actual membership has increased compared to budgeted. The student enrollment remains pretty steady with an overall average of 168.50

B. Program Units

i. Year 1

Funded Year 0	Budgeted Year 1	Funded Year 1	Year 1 Avg 80/120	Difference
339.334	306.659	332.184	148.000	(184.2)

ii. Year 2

Funded Year 1	Budgeted Year 2	Funded Year 2	Year 2 Avg 80/120	Difference
332.184	311.963	352.311	160.000	(192.3)

iii. Year 3

Funded Year 2	Budgeted Year 3	Funded Year 3	Year 3 Avg 80/120	Difference
352.311	330.133	347.523	164.500	(183.0)

iv. Year 4

Funded Year 3	Budgeted Year 4	Funded Year 4	Year 4 Avg 80/120	Difference
347.523	337.191	337.191	168.500	(168.7)

iv. Year 5

Funded Year 4	BUDGETED Year 5		Difference
337.191	329.824		0.0

C. Growth Units

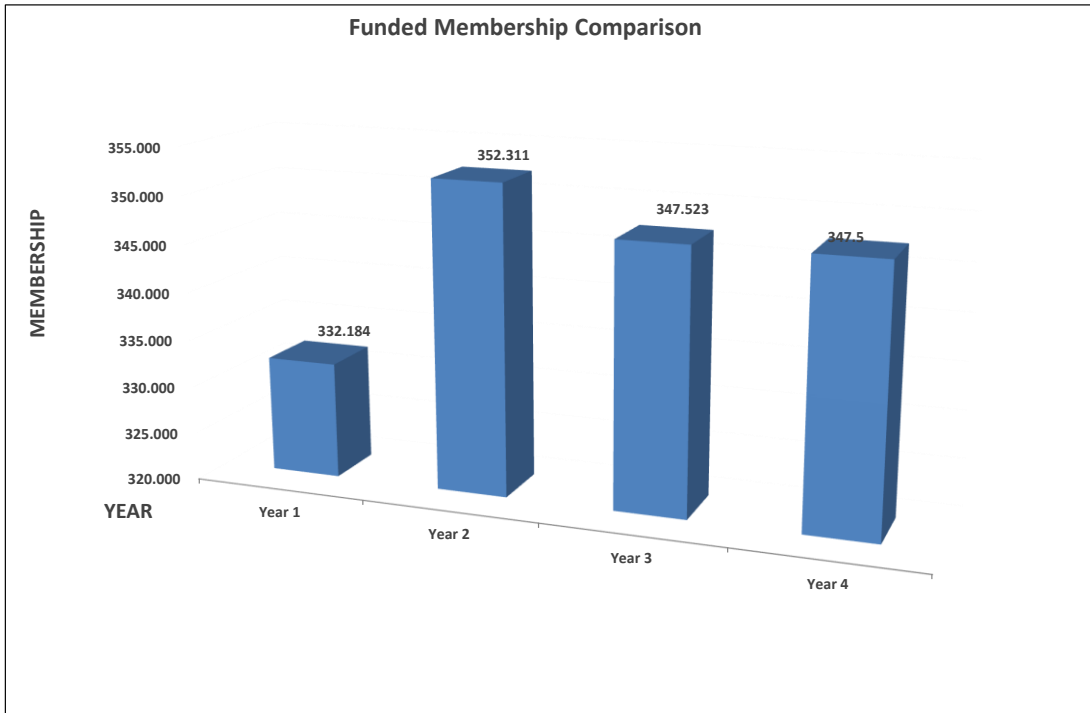
	40 Day - Year 1	40 Day - Year 2	40 Day - Year 3	40 Day - Year 4	40 Day - Year 5
40 Day MEM Actual	165.000	164.000	174.000	171.0	0.0
MEM Budgeted	148.000	160.000	164.500	168.5	163.0
Difference	17.000	4.000	9.500	2.500	(163.000)

Budgeted Growth Units
Funded Growth Units

Year 1	Year 2	Year 3	Year 4	Year 5
0.000	7.450	0.000	0.0	0.0
0.000	7.450	0.000	0.0	0.0

D. Funded Membership

Year 1	Year 2	Year 3	Year 4	Year 5 - Budgeted
332.184	352.311	347.523	347.5	329.8
Difference from Prior Year	20.127	-4.788	0	-17.699

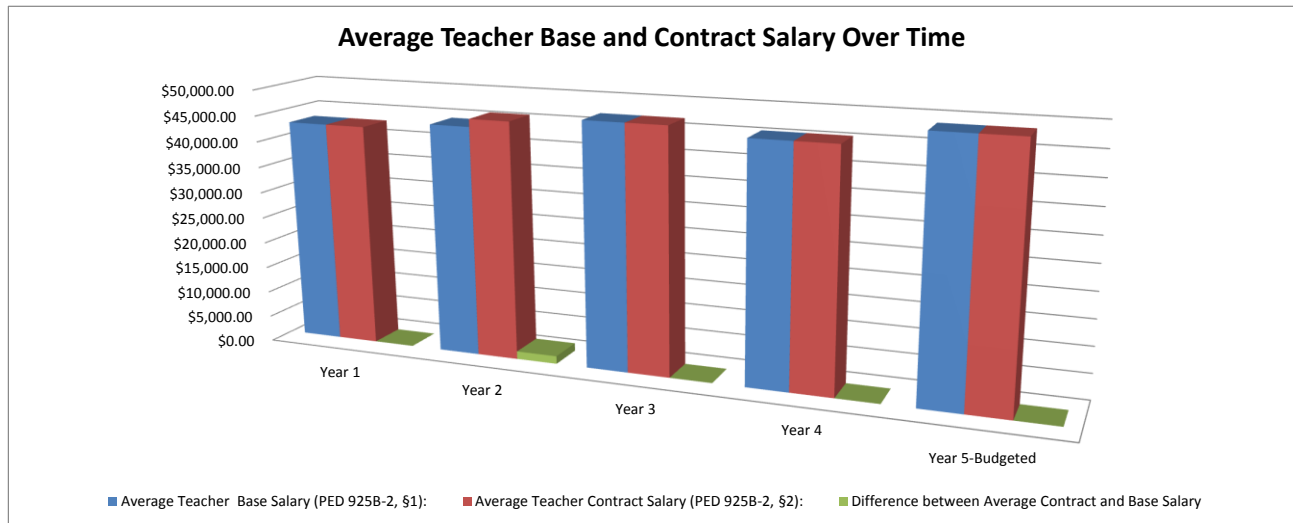
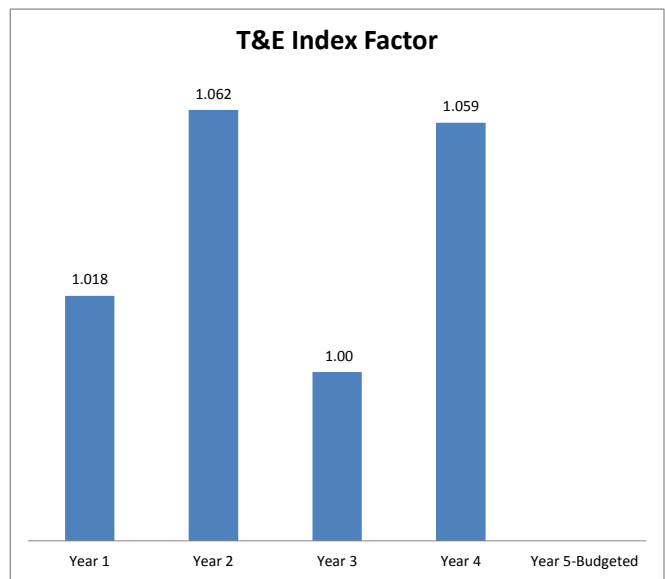
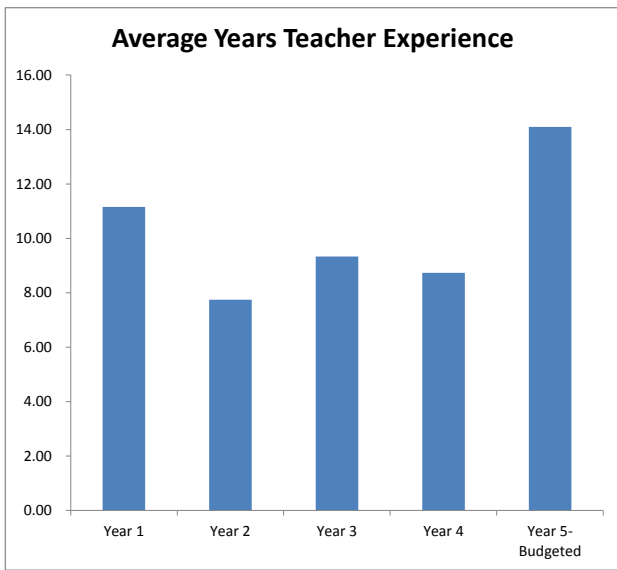


III. SALARY - Estimated Average Salary Increases

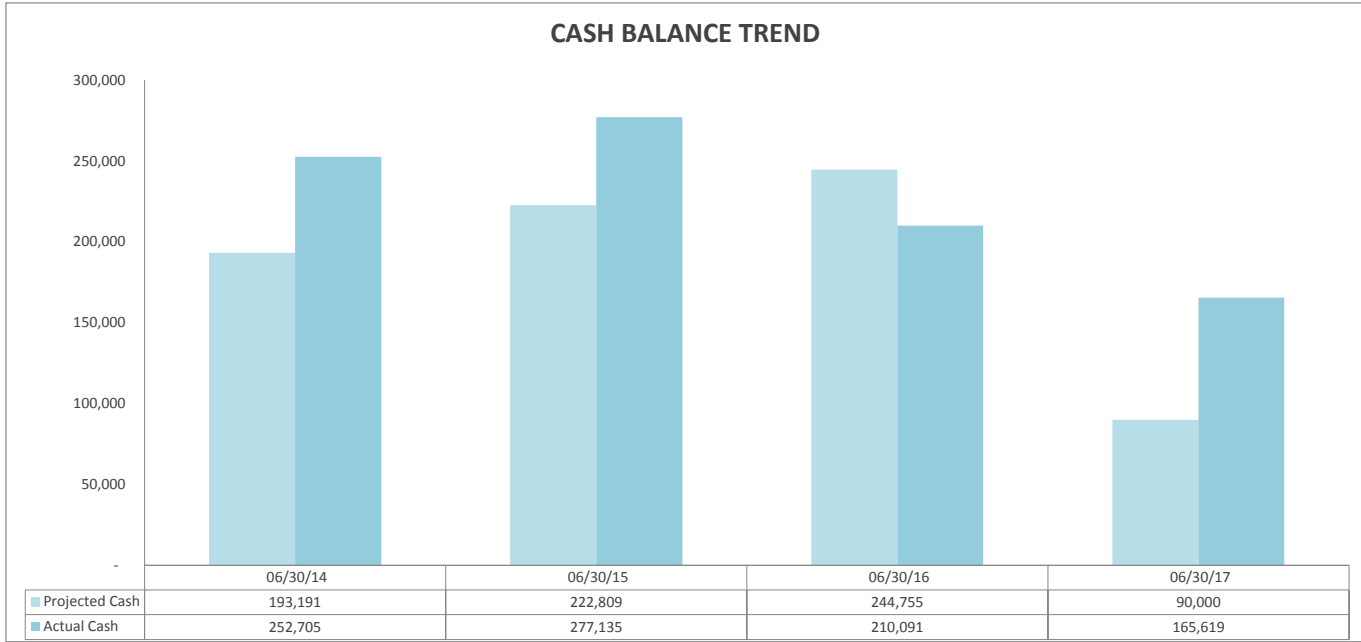
	Year 1	Year 2	Year 3	Year 4	Year 5-Budgeted
Average Teacher Base Salary (PED 925B-2, \$1):	\$43,021.00	\$44,390.00	\$46,995.00	\$45,632.00	\$48,790.00
Average Teacher Contract Salary (PED 925B-2, \$2):	\$43,021.00	\$45,890.00	\$46,995.00	\$45,632.00	\$48,790.00
Difference between Average Contract and Base Salary	\$0.00	\$1,500.00	\$0.00	\$0.00	\$0.00
% Average BASE Salary Increase (\$1)					
% Average Contract Salary Increase (\$2)					
Average Base Salary Difference from Prior Year		\$1,369.00	\$2,605.00	(\$1,363.00)	\$3,158.00
Average Contract Salary Difference from Prior Year		\$2,869.00	\$1,105.00	(\$1,363.00)	\$3,158.00
Average Years Experience (PED 925B-3)	11.15	7.75	9.33	8.73	14.10
Average Years Experience Difference from Prior Year		-3.4	1.58	-0.6	5.37

IV. TRAINING & EXPERIENCE

	Year 1	Year 2	Year 3	Year 4	Year 5-Budgeted
T&E Index Factor Actual	1.018	1.062	1.00	1.059	
T&E Index Factor Budgeted	1.018	1.062	1.00	1.059	1.10



V. CASH BALANCE REVIEW



- A. i. Explain how actions of the school leadership (administrator and board) have impacted the trend in cash balances over the years above.
 ii. How has the amount of the cash balance in each year impacted the school's programmatic or capital plans.

The administrator has been able to hire an assistant principal/instructional coach with the steady revenue increases each year. Stations have been purchased and the teachers have been provided more professional development.

B. Operational Cash Comparison

	Year 1	Year 2	Year 3	Year 4	Year 5-Budgeted
Estimated OpBud Cash Balance	\$193,191.00	\$222,809.00	\$244,755.00	\$90,000.00	\$180,000.00
4th Quarter Audited Cash	\$252,705.00	\$277,135.00	\$210,091.00	\$165,619.00	\$0.00
Difference	\$59,514.00	\$54,326.00	(\$34,664.00)	\$75,619.00	(\$180,000.00)
Actual Total Yearly Expenditures	\$1,272,972.00	\$1,495,439.00	\$1,388,154.00	\$1,250,072.00	\$0.00
Budgeted Total Yearly Expenditures	\$1,397,022.00	\$1,454,188.00	\$1,551,895.00	\$1,429,484.00	\$1,524,378.00
Difference	\$124,050.00	(\$41,251.00)	\$163,741.00	\$179,412.00	\$1,524,378.00
% EOY Cash Balance to Total Yearly Expenditures	15.18%	14.90%	17.63%	7.20%	#DIV/0!
% Prior EOY Cash Balance to Yearly Expenditures		12.92%	16.05%	19.58%	#DIV/0!

C. Emergency Reserve:

	Year 1	Year 2	Year 3	Year 4	Year 5-Budgeted
Amount in Approved Operating Budget	\$0	\$0	\$0	\$0	\$0
Restricted Expenditures	\$0	\$0	\$0	\$0	\$0
Percentage of Operating Expenditures	0	0	0	0	#DIV/0!

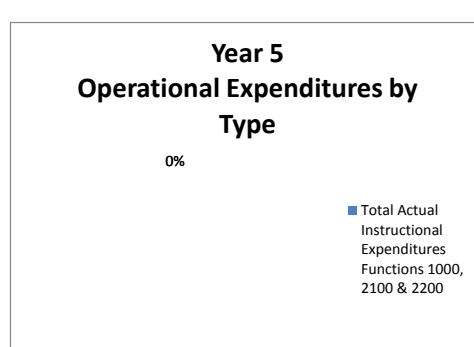
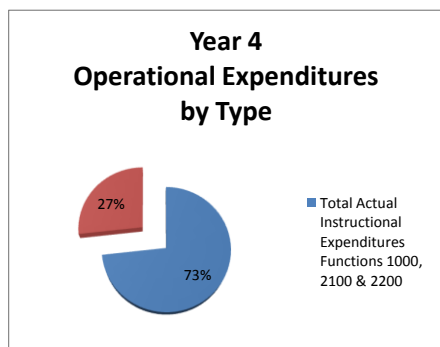
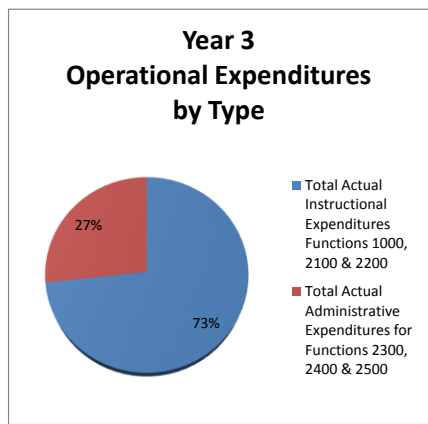
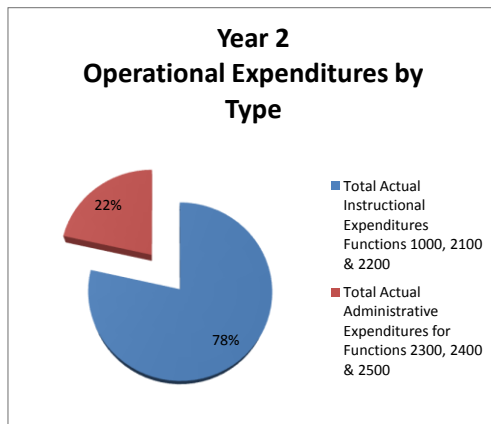
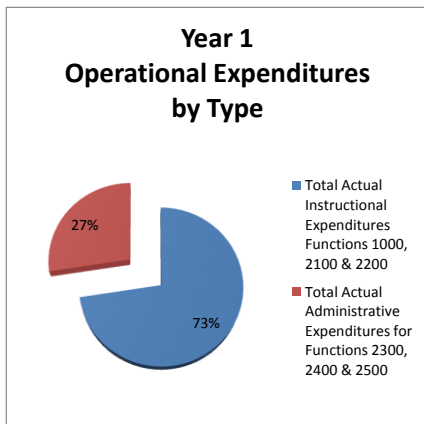
VI. OPERATIONAL FUNCTION VARIANCES:

A. Overall Operational Expenditures

	Year 1	Year 2	Year 3	Year 4	Year 5-Budgeted
Total Actual Operational Expenditures	\$1,272,972.00	\$1,495,439.00	\$1,388,154.00	\$1,250,072.00	
Total Budgeted Operational Expenditures	\$1,397,022.00	\$1,454,188.00	\$1,551,895.00	\$1,429,484.00	\$1,524,378.00

B. Operational Expenditure by Type

	Year 1	Year 2	Year 3	Year 4	Year 5-Budgeted
Total Actual Instructional Expenditures Functions 1000, 2100 & 2200	\$838,912.00	\$1,320,031.00	\$937,757.00	\$847,635.00	\$0.00
Total Budgeted Instructional Expenditures Functions 1000, 2100 & 2200	\$863,101.00	\$928,722.00	\$972,702.00	\$898,807.00	\$953,546.00
Difference	\$24,189.00	(\$391,309.00)	\$34,945.00	(\$51,172.00)	(\$953,546.00)
% Actual Total Instructional Expenditures to Total Operational Expenditures	65.90%	88.27%	67.55%	67.81%	#DIV/0!
% Budgeted Total Instructional Expenditures to Total Operational Expenditures	61.78%	63.87%	62.68%	62.88%	62.55%
Difference	4.12%	24.41%	4.88%	4.93%	#DIV/0!
Total Actual Administrative Expenditures for Functions 2300, 2400 & 2500	\$317,078.00	\$361,723.00	\$341,967.00	\$309,530.00	\$0.00
Total Budgeted Administrative Expenditures for Functions 2300, 2400 & 2500	\$298,642.00	\$382,723.00	\$375,168.00	\$420,097.00	\$443,914.00
Difference	\$18,436.00	(\$21,000.00)	(\$33,201.00)	(\$110,567.00)	(\$443,914.00)
% Actual Total Instructional Expenditures to Total Operational Expenditures	24.91%	24.19%	24.63%	24.76%	#DIV/0!
% Budgeted Total Instructional Expenditures to Total Operational Expenditures	21.38%	26.32%	24.17%	29.39%	29.12%
Difference	3.53%	-2.13%	0.46%	-4.63%	#DIV/0!

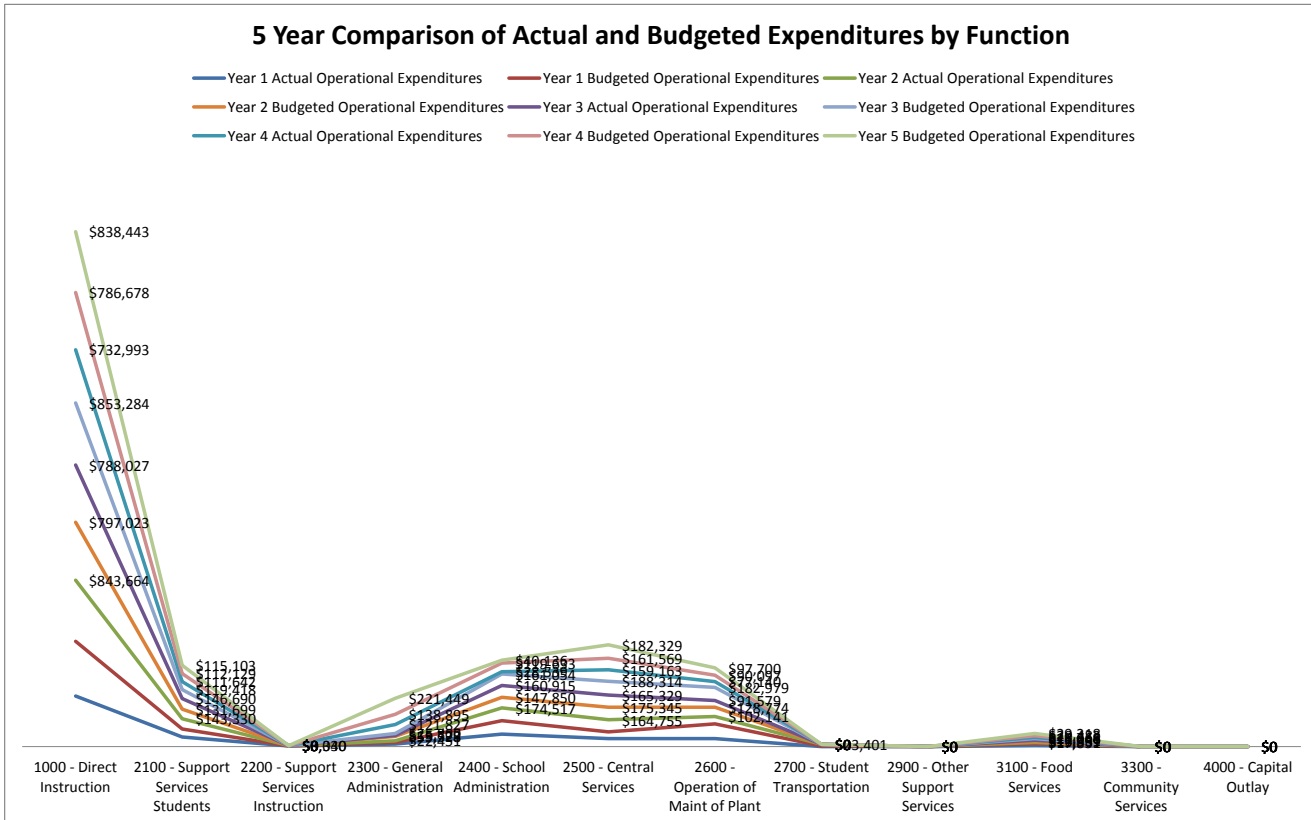


C. Actual Operational Expenditures by Function

	Year 1	Year 2	Year 3	Year 4
1000 - Direct Instruction	\$695,371	\$843,664	\$788,027	\$732,993
2100 - Support Services Students	\$130,278	\$143,330	\$146,690	\$111,642
2200 - Support Services Instruction	\$7,263	\$3,330	\$3,040	\$0
2300 - General Administration	\$36,150	\$22,451	\$15,723	\$121,827
2400 - School Administration	\$171,469	\$174,517	\$160,915	\$28,539
2500 - Central Services	\$109,452	\$164,755	\$165,329	\$159,163
2600 - Operation of Maint of Plant	\$108,184	\$102,141	\$91,579	\$77,140
2700 - Student Transportation	\$0	\$23,401	\$0	\$0
2900 - Other Support Services	\$699	\$0	\$0	\$0
3100 - Food Services	\$14,106	\$17,851	\$16,851	\$18,768
3300 - Community Services	\$0	\$0	\$0	\$0
4000 - Capital Outlay	\$0	\$0	\$0	\$0
Totals should equal expenditures above	\$1,272,972	\$1,495,440	\$1,388,154	\$1,250,072

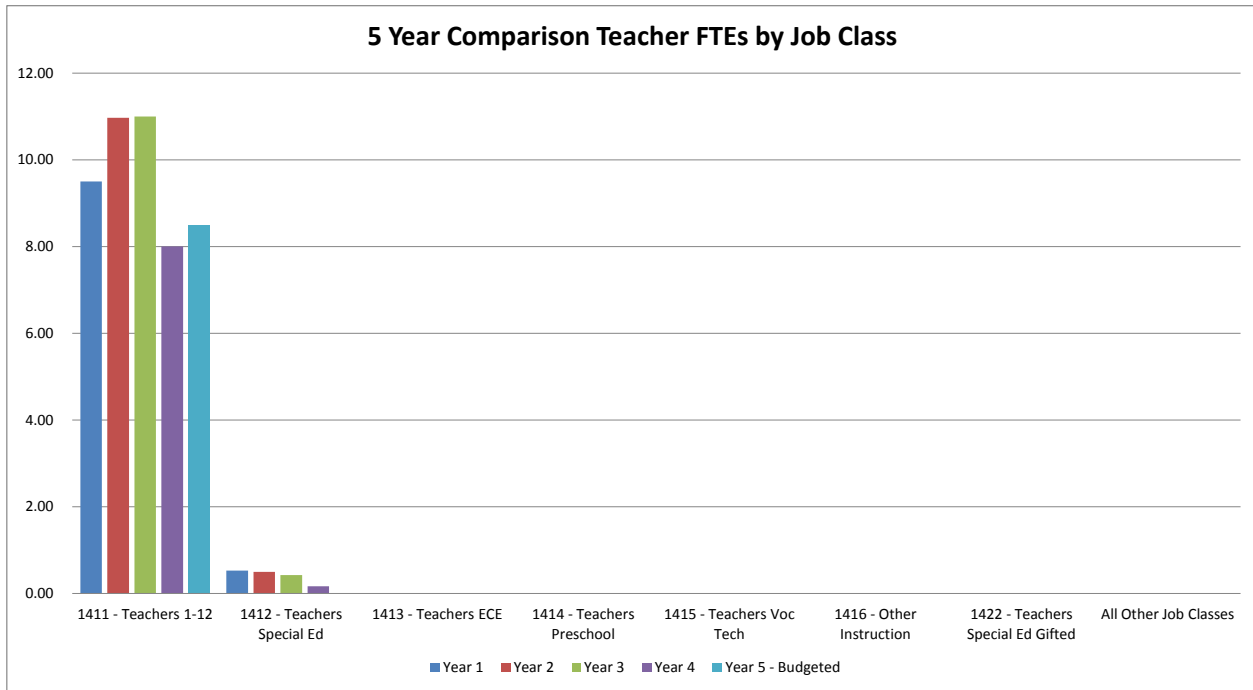
C. Budgeted Operational Expenditures by Function

	Year 1	Year 2	Year 3	Year 4	Year 5
1000 - Direct Instruction	\$753,187	\$797,023	\$853,284	\$786,678	\$838,443
2100 - Support Services Students	\$109,914	\$131,699	\$119,418	\$112,129	\$115,103
2200 - Support Services Instruction	\$0	\$0	\$0	\$0	\$0
2300 - General Administration	\$21,310	\$59,528	\$25,800	\$138,895	\$221,449
2400 - School Administration	\$184,623	\$147,850	\$161,054	\$119,633	\$40,136
2500 - Central Services	\$92,709	\$175,345	\$188,314	\$161,569	\$182,329
2600 - Operation of Maint of Plant	\$202,326	\$128,774	\$182,979	\$90,097	\$97,700
2700 - Student Transportation	\$7,500	\$0	\$0	\$0	\$0
2900 - Other Support Services	\$0	\$0	\$0	\$0	\$0
3100 - Food Services	\$25,453	\$13,969	\$21,046	\$20,483	\$29,218
3300 - Community Services	\$0	\$0	\$0	\$0	\$0
4000 - Capital Outlay	\$0	\$0	\$0	\$0	\$0
Totals should equal expenditures above	\$1,397,022	\$1,454,188	\$1,551,895	\$1,429,484	\$1,524,378



VII. FUND 11000 "OPERATIONAL" FTE COMPARISON

	Year 1	Year 2	Year 3	Year 4	Year 5 - Budgeted
1411 - Teachers 1-12	9.50	10.97	11.00	8	8.5
1412 - Teachers Special Ed	0.53	0.50	0.43	0.17	0
1413 - Teachers ECE					
1414 - Teachers Preschool					
1415 - Teachers Voc Tech					
1416 - Other Instruction					
1422 - Teachers Special Ed Gifted					
All Other Job Classes					
Grand Total Fund 11000 FTE	10.03	11.47	11.43	8.17	8.50



VIII. SCHOOL CALENDAR

	Year 1	Year 2	Year 3	Year 4	Year 5-Budgeted
Instructional Days	169	169	167	165	167

IX. SCHOOLS THAT HAVE EARNED A "D" OR LOWER LETTER GRADE

Describe how the school prioritized resources toward proven programs and methods linked to improved student achievement from the time it earned a "D" or "F" until the school earned a grade of C or better for two consecutive years. If the school has not yet earned a grade of C or better for two consecutive years, the narrative must identify current/ongoing actions. CSD will review and evaluate evidence to verify these actions on the site visit.

La Academia hired a new assistant principal/instructional coach to assist with professional development for teachers and student data analysis. A common planning time/professional learning community is a time for teachers and the instructional coach to meet in order to analyze student data in order to help improve instruction. An after school program is also being implemented in order to provide tutoring to students for Language Arts and Math. Illuminate, a software used for assessments to help drive instruction has also been purchased.