

## **COMPONENT UNIT**

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**Charter Schools**  
**Combining of Statements of Net Assets**  
**June 30, 2008**

	21st Century Public Academy	Academia De Lengua Y Cultura	Albuquerque Institute for Math & Science	Amy Beihl High School
<b>ASSETS</b>				
Cash and cash equivalents	119,421	221,996	162,777	260,511
Receivables (net of allowance for uncollectibles)				
Due from other governments	60,018	-	-	4,058
Other	5,616	8,581	-	164,414
Prepaid expenses	-	25,000	10,795	1,636
Total current assets	<u>185,055</u>	<u>255,577</u>	<u>173,572</u>	<u>430,619</u>
Capital assets (net of accumulated depreciation):				
Land				
Furniture, fixtures and equipment	151,656	240,597	-	3,737,187
Less: accumulated depreciation	(75,564)	(181,758)	-	(421,738)
Prepaid Expenses				
Total noncurrent assets	<u>76,092</u>	<u>58,839</u>	<u>-</u>	<u>3,315,449</u>
Total assets	<u><u>261,147</u></u>	<u><u>314,416</u></u>	<u><u>173,572</u></u>	<u><u>3,746,068</u></u>
<b>LIABILITIES AND NET ASSETS</b>				
Accounts payable	16,583	5,769	6,536	233,734
Accrued expenses	172,934	45,917	-	33,007
Accrued salaries	-	-	-	-
Unearned revenue	-	22,836	-	-
Internal balances	-	-	-	-
Current portion of compensated absences	-	-	-	-
Current portion of long-term debt	-	-	-	-
Total current liabilities	<u>189,517</u>	<u>74,522</u>	<u>6,536</u>	<u>266,741</u>
Noncurrent liabilities:				
Compensated absences				
Due in more than one year	-	-	-	-
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>189,517</u>	<u>74,522</u>	<u>6,536</u>	<u>266,741</u>
Invested in capital assets, net of related debt	76,092	58,839	-	3,315,449
Restricted for:				
Capital projects	-	35,833	-	-
Other	-	-	-	1,636
Unrestricted	<u>(4,462)</u>	<u>145,222</u>	<u>167,036</u>	<u>162,242</u>
Total net assets	<u><u>71,630</u></u>	<u><u>239,894</u></u>	<u><u>167,036</u></u>	<u><u>3,479,327</u></u>
Total liabilities and net assets	<u><u>261,147</u></u>	<u><u>314,416</u></u>	<u><u>173,572</u></u>	<u><u>3,746,068</u></u>

**Charter Schools**  
**Combining of Statements of Net Assets**  
**June 30, 2008**

	Career, Academic & Technical Academy	Cesar Chavez Community School	Christine Duncan	Creative Education Preparatory Institute #1
<b>ASSETS</b>				
Cash and cash equivalents	112,558	484,187	254,159	475,387
Receivables (net of allowance for uncollectibles)				
Due from other governments	-		80,005	-
Other	124,524	19,876	-	-
Prepaid expenses	-	-	-	-
Total current assets	237,082	504,063	334,164	475,387
Capital assets (net of accumulated depreciation):				
Land				
Furniture, fixtures and equipment	18,132	151,654	24,131	-
Less: accumulated depreciation	(2,753)	(50,315)	(8,359)	-
Prepaid Expenses				
Total noncurrent assets	15,379	101,339	15,772	-
Total assets	252,461	605,402	349,936	475,387
<b>LIABILITIES AND NET ASSETS</b>				
Accounts payable	-	49,007	5,049	1,009
Accrued expenses	-	-	54,021	-
Accrued salaries	31,413	59,811	-	56,130
Unearned revenue	136,878	-	-	-
Internal balances	-	238	-	-
Current portion of compensated absences	-	-	-	-
Current portion of long-term debt	-	-	-	-
Total current liabilities	168,291	109,056	59,070	57,139
Noncurrent liabilities:				
Compensated absences				
Due in more than one year	-	-	-	63,862
Total noncurrent liabilities	-	-	-	63,862
Total liabilities	168,291	109,056	59,070	121,001
Invested in capital assets, net of related debt	15,379	101,339	15,772	-
Restricted for:				
Capital projects	(77,700)	-	-	75,172
Other	-	-	-	-
Unrestricted	146,491	395,007	275,094	279,214
Total net assets	84,170	496,346	290,866	354,386
Total liabilities and net assets	252,461	605,402	349,936	475,387

**Charter Schools**  
**Combining of Statements of Net Assets**  
**June 30, 2008**

	Creative Education Preparatory Institute #2	Digital Arts and Technology Academy (formerly Charter Vocational)	East Mountain High School	El Camino Real Academy (formerly Horizon Academy South)
<b>ASSETS</b>				
Cash and cash equivalents	239,613	823,355	323,266	170,233
Receivables (net of allowance for uncollectibles)				
Due from other governments	181,360	9,600	26,677	76,662
Other	-	10,896	48,168	48,270
Prepaid expenses	-	101,520	-	-
Total current assets	<u>420,973</u>	<u>945,371</u>	<u>398,111</u>	<u>295,165</u>
Capital assets (net of accumulated depreciation):				
Land				
Furniture, fixtures and equipment	101,582	406,283	816,116	150,904
Less: accumulated depreciation	(55,724)	(292,550)	(604,278)	(110,910)
Prepaid Expenses				
Total noncurrent assets	<u>45,858</u>	<u>113,733</u>	<u>211,838</u>	<u>39,994</u>
Total assets	<u><u>466,831</u></u>	<u><u>1,059,104</u></u>	<u><u>609,949</u></u>	<u><u>335,159</u></u>
<b>LIABILITIES AND NET ASSETS</b>				
Accounts payable	23,151	-	20,601	66,296
Accrued expenses	-	83,982	40,360	320,126
Accrued salaries	47,954	-	-	-
Unearned revenue	-	-	-	9,514
Internal balances	-	88,853	98	-
Current portion of compensated absences	-	12,871	-	-
Current portion of long-term debt	-	-	54,114	-
Total current liabilities	<u>71,105</u>	<u>185,706</u>	<u>115,173</u>	<u>395,936</u>
Noncurrent liabilities:				
Compensated absences				
Due in more than one year	227	-	-	25,761
Total noncurrent liabilities	<u>227</u>	<u>-</u>	<u>-</u>	<u>25,761</u>
Total liabilities	71,332	185,706	115,173	421,697
Invested in capital assets, net of related debt	45,858	113,733	211,838	39,994
Restricted for:				
Capital projects	-	-	-	-
Other	-	-	14,113	-
Unrestricted	349,641	759,665	268,825	(126,532)
Total net assets	<u>395,499</u>	<u>873,398</u>	<u>494,776</u>	<u>(86,538)</u>
Total liabilities and net assets	<u><u>466,831</u></u>	<u><u>1,059,104</u></u>	<u><u>609,949</u></u>	<u><u>335,159</u></u>

**Charter Schools**  
**Combining of Statements of Net Assets**  
**June 30, 2008**

	Horizon Academy West	La Academia De Esperanza	La Luz Del Monte Learning Center	La Promesa Early Learning Center
<b>ASSETS</b>				
Cash and cash equivalents	185,105	451,495	187,576	123,618
Receivables (net of allowance for uncollectibles)				
Due from other governments	152,755	-	-	-
Other	40,165	107,459	950	7,481
Prepaid expenses	-	-	-	-
Total current assets	<u>378,025</u>	<u>558,954</u>	<u>188,526</u>	<u>131,099</u>
Capital assets (net of accumulated depreciation):				
Land				
Furniture, fixtures and equipment	37,457	214,910	132,750	1,852,676
Less: accumulated depreciation	(22,753)	(92,651)	(84,921)	(47,833)
Prepaid Expenses				
Total noncurrent assets	<u>14,704</u>	<u>122,259</u>	<u>47,829</u>	<u>1,804,843</u>
Total assets	<u><u>392,729</u></u>	<u><u>681,213</u></u>	<u><u>236,355</u></u>	<u><u>1,935,942</u></u>
<b>LIABILITIES AND NET ASSETS</b>				
Accounts payable	37,828	32,151	-	71,498
Accrued expenses	206,705	139,952	-	-
Accrued salaries	-	-	4,217	14,413
Unearned revenue	-	-	-	3,186
Internal balances	-	-	-	-
Current portion of compensated absences	-	-	-	-
Current portion of long-term debt	52,114	-	2,593	-
Total current liabilities	<u>296,647</u>	<u>172,103</u>	<u>6,810</u>	<u>89,097</u>
Noncurrent liabilities:				
Compensated absences				
Due in more than one year	52,115	-	-	-
Total noncurrent liabilities	<u>52,115</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	348,762	172,103	6,810	89,097
Invested in capital assets, net of related debt	14,704	122,259	47,829	1,804,843
Restricted for:				
Capital projects	-	2,000	-	229
Other	87,580	-	-	-
Unrestricted	<u>(58,317)</u>	<u>384,851</u>	<u>181,716</u>	<u>41,773</u>
Total net assets	<u>43,967</u>	<u>509,110</u>	<u>229,545</u>	<u>1,846,845</u>
Total liabilities and net assets	<u><u>392,729</u></u>	<u><u>681,213</u></u>	<u><u>236,355</u></u>	<u><u>1,935,942</u></u>

**Charter Schools**  
**Combining of Statements of Net Assets**  
**June 30, 2008**

	La Resolana Leadership Academy	Los Puentes Charter School	Montessori Elementary	Montessori of the Rio Grande
<b>ASSETS</b>				
Cash and cash equivalents	117,714	263,913	120,595	75,674
Receivables (net of allowance for uncollectibles)				
Due from other governments	63,553	-	9,863	15,704
Other	-	32,850	-	-
Prepaid expenses	-	-	-	-
Total current assets	<u>181,267</u>	<u>296,763</u>	<u>130,458</u>	<u>91,378</u>
Capital assets (net of accumulated depreciation):				
Land				
Furniture, fixtures and equipment	-	255,703	-	226,573
Less: accumulated depreciation	-	(54,419)	-	(56,416)
Prepaid Expenses				
Total noncurrent assets	<u>-</u>	<u>201,284</u>	<u>-</u>	<u>170,157</u>
Total assets	<u><u>181,267</u></u>	<u><u>498,047</u></u>	<u><u>130,458</u></u>	<u><u>261,535</u></u>
<b>LIABILITIES AND NET ASSETS</b>				
Accounts payable	124,240	-	1,013	-
Accrued expenses	33,978	85,483	-	-
Accrued salaries	-	-	57,271	-
Unearned revenue	31,967	-	-	-
Internal balances	-	41	-	-
Current portion of compensated absences	-	-	-	-
Current portion of long-term debt	-	-	-	-
Total current liabilities	<u>190,185</u>	<u>85,524</u>	<u>58,284</u>	<u>-</u>
Noncurrent liabilities:				
Compensated absences				
Due in more than one year	-	-	-	-
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>190,185</u>	<u>85,524</u>	<u>58,284</u>	<u>-</u>
Invested in capital assets, net of related debt	-	201,284	-	170,157
Restricted for:				
Capital projects	-	-	-	-
Other	5,723	-	-	-
Unrestricted	<u>(14,641)</u>	<u>211,239</u>	<u>72,174</u>	<u>91,378</u>
Total net assets	<u><u>(8,918)</u></u>	<u><u>412,523</u></u>	<u><u>72,174</u></u>	<u><u>261,535</u></u>
Total liabilities and net assets	<u><u>181,267</u></u>	<u><u>498,047</u></u>	<u><u>130,458</u></u>	<u><u>261,535</u></u>

**Charter Schools**  
**Combining of Statements of Net Assets**  
**June 30, 2008**

	Mountain Mahogany	Native American Community Academy	North Albuquerque Co-Op Charter	North Valley Academy (formerly Horizon Academy Northwest)
<b>ASSETS</b>				
Cash and cash equivalents	208,555	136,062	241,065	(74,772)
Receivables (net of allowance for uncollectibles)				
Due from other governments	8,308	1,716	53,296	124,577
Other	-	174,839	79	54,071
Prepaid expenses	44,157	-	-	-
Total current assets	<u>261,020</u>	<u>312,617</u>	<u>294,440</u>	<u>103,876</u>
Capital assets (net of accumulated depreciation):				
Land				
Furniture, fixtures and equipment	49,739	8,448	20,985	91,474
Less: accumulated depreciation	(23,693)	(3,239)	(4,514)	(36,419)
Prepaid Expenses				
Total noncurrent assets	<u>26,046</u>	<u>5,209</u>	<u>16,471</u>	<u>55,055</u>
Total assets	<u><u>287,066</u></u>	<u><u>317,826</u></u>	<u><u>310,911</u></u>	<u><u>158,931</u></u>
<b>LIABILITIES AND NET ASSETS</b>				
Accounts payable	5,566	189,687	41,416	106,809
Accrued expenses	23,124	92,274	34,778	-
Accrued salaries	-	-	-	280,366
Unearned revenue	26,000	-	-	9,876
Internal balances	2,063	8,620	-	-
Current portion of compensated absences	-	-	-	-
Current portion of long-term debt	-	-	-	48,329
Total current liabilities	<u>56,753</u>	<u>290,581</u>	<u>76,194</u>	<u>445,380</u>
Noncurrent liabilities:				
Compensated absences				
Due in more than one year	-	-	-	48,329
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>48,329</u>
Total liabilities	56,753	290,581	76,194	493,709
Invested in capital assets, net of related debt	26,046	5,209	16,471	55,055
Restricted for:				
Capital projects	-	-	-	(24,757)
Other	-	-	7,001	(365,076)
Unrestricted	<u>204,267</u>	<u>22,036</u>	<u>211,245</u>	<u>-</u>
Total net assets	<u><u>230,313</u></u>	<u><u>27,245</u></u>	<u><u>234,717</u></u>	<u><u>(334,778)</u></u>
Total liabilities and net assets	<u><u>287,066</u></u>	<u><u>317,826</u></u>	<u><u>310,911</u></u>	<u><u>158,931</u></u>

**Charter Schools**  
**Combining of Statements of Net Assets**  
**June 30, 2008**

	Nuestros Valores	Public Academy for Performing Arts	Ralph J. Bunche Academy	Robert F. Kennedy
<b>ASSETS</b>				
Cash and cash equivalents	295,328	134,036	114,408	407,955
Receivables (net of allowance for uncollectibles)				
Due from other governments	11,003	100,113	18,710	40,707
Other	15,075	-	22,994	21,039
Prepaid expenses	-	-	-	-
Total current assets	<u>321,406</u>	<u>234,149</u>	<u>156,112</u>	<u>469,701</u>
Capital assets (net of accumulated depreciation):				
Land				
Furniture, fixtures and equipment	381,250	165,304	12,589	341,554
Less: accumulated depreciation	(201,258)	(156,105)	(6,294)	(185,701)
Prepaid Expenses				
Total noncurrent assets	<u>179,992</u>	<u>9,199</u>	<u>6,295</u>	<u>155,853</u>
Total assets	<u><u>501,398</u></u>	<u><u>243,348</u></u>	<u><u>162,407</u></u>	<u><u>625,554</u></u>
<b>LIABILITIES AND NET ASSETS</b>				
Accounts payable	7,005	16,783	77,697	36,530
Accrued expenses	54,862	56,515	-	-
Accrued salaries	-	-	47,011	133,228
Unearned revenue	185	-	-	4,473
Internal balances	2,609	2,939	-	-
Current portion of compensated absences	15,120	-	-	-
Current portion of long-term debt	-	-	-	5,764
Total current liabilities	<u>79,781</u>	<u>76,237</u>	<u>124,708</u>	<u>179,995</u>
Noncurrent liabilities:				
Compensated absences				
Due in more than one year	-	-	-	5,764
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,764</u>
Total liabilities	79,781	76,237	124,708	185,759
Invested in capital assets, net of related debt	179,992	9,199	6,295	155,853
Restricted for:				
Capital projects	-	-	-	(52,855)
Other	-	-	55,496	-
Unrestricted	<u>241,625</u>	<u>157,912</u>	<u>(24,092)</u>	<u>336,797</u>
Total net assets	<u><u>421,617</u></u>	<u><u>167,111</u></u>	<u><u>37,699</u></u>	<u><u>439,795</u></u>
Total liabilities and net assets	<u><u>501,398</u></u>	<u><u>243,348</u></u>	<u><u>162,407</u></u>	<u><u>625,554</u></u>

**Charter Schools**  
**Combining of Statements of Net Assets**  
**June 30, 2008**

	School for Integrated Academics & Tech	South Valley Academy	Southwest Primary Learning Center	Southwest Secondary Learning Center
<b>ASSETS</b>				
Cash and cash equivalents	124,096	450,710	158,816	535,223
Receivables (net of allowance for uncollectibles)				
Due from other governments	-	32,995	7,952	-
Other	89	75,582	5,778	9,767
Prepaid expenses	2,105	-	-	-
Total current assets	<u>126,290</u>	<u>559,287</u>	<u>172,546</u>	<u>544,990</u>
Capital assets (net of accumulated depreciation):				
Land		200,000		
Furniture, fixtures and equipment	322,786	1,971,248	180,442	1,207,092
Less: accumulated depreciation	(302,846)	(504,955)	(55,984)	(796,727)
Prepaid Expenses	5,500			
Total noncurrent assets	<u>25,440</u>	<u>1,666,293</u>	<u>124,458</u>	<u>410,365</u>
Total assets	<u><u>151,730</u></u>	<u><u>2,225,580</u></u>	<u><u>297,004</u></u>	<u><u>955,355</u></u>
<b>LIABILITIES AND NET ASSETS</b>				
Accounts payable	7,691	15,815	-	-
Accrued expenses	7,112	-	-	-
Accrued salaries	-	24,371	2,752	-
Unearned revenue	2,877	-	1,800	-
Internal balances	-	-	-	-
Current portion of compensated absences	-	-	-	-
Current portion of long-term debt	-	-	2,593	2,593
Total current liabilities	<u>17,680</u>	<u>40,186</u>	<u>7,145</u>	<u>2,593</u>
Noncurrent liabilities:				
Compensated absences				
Due in more than one year	-	-	-	-
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	17,680	40,186	7,145	2,593
Invested in capital assets, net of related debt	19,940	1,666,293	124,458	410,365
Restricted for:				
Capital projects	-	-	-	-
Other	43,002	-	-	-
Unrestricted	71,108	519,101	165,401	542,397
Total net assets	<u>134,050</u>	<u>2,185,394</u>	<u>289,859</u>	<u>952,762</u>
Total liabilities and net assets	<u><u>151,730</u></u>	<u><u>2,225,580</u></u>	<u><u>297,004</u></u>	<u><u>955,355</u></u>

**Charter Schools**  
**Combining of Statements of Net Assets**  
**June 30, 2008**

	The Bataan Military Academy	The Learning Community Charter School	YouthBuild Trade & Technology Community	Albuquerque Talent Development Secondary Charter
<b>ASSETS</b>				
Cash and cash equivalents	77,958	138,836	262,415	185,762
Receivables (net of allowance for uncollectibles)				
Due from other governments	82,522	-	161,190	-
Other	-	76,668	69,533	6,300
Prepaid expenses	-	-	-	-
Total current assets	<u>160,480</u>	<u>215,504</u>	<u>493,138</u>	<u>192,062</u>
Capital assets (net of accumulated depreciation):				
Land				
Furniture, fixtures and equipment	68,827	435,334	418,936	-
Less: accumulated depreciation	(7,662)	(394,626)	(41,311)	-
Prepaid Expenses				
Total noncurrent assets	<u>61,165</u>	<u>40,708</u>	<u>377,625</u>	<u>-</u>
Total assets	<u><u>221,645</u></u>	<u><u>256,212</u></u>	<u><u>870,763</u></u>	<u><u>192,062</u></u>
<b>LIABILITIES AND NET ASSETS</b>				
Accounts payable	89,529	5,579	26,314	-
Accrued expenses	61,814	-	-	-
Accrued salaries	-	83,246	30,153	36,536
Unearned revenue	1,902	-	18,121	3,246
Internal balances	-	-	-	-
Current portion of compensated absences	-	-	-	-
Current portion of long-term debt	-	-	-	-
Total current liabilities	<u>153,245</u>	<u>88,825</u>	<u>74,588</u>	<u>39,782</u>
Noncurrent liabilities:				
Compensated absences				-
Due in more than one year	-	-	-	-
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	153,245	88,825	74,588	39,782
Invested in capital assets, net of related debt	61,165	40,708	377,625	-
Restricted for:				
Capital projects	-	-	(46,900)	6,300
Other	13,118	-	-	-
Unrestricted	<u>(5,883)</u>	<u>126,679</u>	<u>465,450</u>	<u>145,980</u>
Total net assets	<u>68,400</u>	<u>167,387</u>	<u>796,175</u>	<u>152,280</u>
Total liabilities and net assets	<u><u>221,645</u></u>	<u><u>256,212</u></u>	<u><u>870,763</u></u>	<u><u>192,062</u></u>

**Charter Schools**  
**Combining of Statements of Net Assets**  
**June 30, 2008**

	Corrales International Charter School	Gordon Bernell Charter School	Sub-Total
<b>ASSETS</b>			
Cash and cash equivalents		247,309	8,816,915
Receivables (net of allowance for uncollectibles)			-
Due from other governments	93,747		1,417,091
Other			1,151,064
Prepaid expenses			185,213
Total current assets	<u>93,747</u>	<u>247,309</u>	<u>11,570,283</u>
Capital assets (net of accumulated depreciation):			
Land			200,000
Furniture, fixtures and equipment	7,806		14,202,125
Less: accumulated depreciation			(4,884,276)
Prepaid Expenses			5,500
Total noncurrent assets	<u>7,806</u>	<u>-</u>	<u>9,523,349</u>
Total assets	<u><u>101,553</u></u>	<u><u>247,309</u></u>	<u><u>21,093,632</u></u>
<b>LIABILITIES AND NET ASSETS</b>			
Accounts payable	93,747	17,171	1,431,804
Accrued expenses	-	7,444	1,554,388
Accrued salaries	-	-	908,872
Unearned revenue	-	222,694	495,555
Internal balances	-	-	105,461
Current portion of compensated absences	-	-	27,991
Current portion of long-term debt	-	-	168,100
Total current liabilities	<u>93,747</u>	<u>247,309</u>	<u>4,692,171</u>
Noncurrent liabilities:			
Compensated absences	-	-	
Due in more than one year	-	-	196,058
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>196,058</u>
Total liabilities	<u>93,747</u>	<u>247,309</u>	<u>4,888,229</u>
Invested in capital assets, net of related debt	7,806	-	9,517,849
Restricted for:			
Capital projects	-	-	(82,678)
Other	-	-	(137,407)
Unrestricted	<u>-</u>	<u>-</u>	<u>6,907,639</u>
Total net assets	<u><u>7,806</u></u>	<u><u>-</u></u>	<u><u>16,205,403</u></u>
Total liabilities and net assets	<u><u>101,553</u></u>	<u><u>247,309</u></u>	<u><u>21,093,632</u></u>

**Charter Schools**  
**Combining of Statements of Net Assets**  
**June 30, 2008**

	Amy Biehl Foundation	East Mountain Foundation	South Valley Academy Foundation	Totals
<b>ASSETS</b>				
Cash and cash equivalents	156,556	264,151	238,172	9,475,794
Receivables (net of allowance for uncollectibles)				-
Due from other governments	-	-	-	1,417,091
Other	69,470	-	-	1,220,534
Prepaid expenses	-	499	4,000	189,712
Total current assets	<u>226,026</u>	<u>264,650</u>	<u>242,172</u>	<u>12,303,131</u>
Capital assets (net of accumulated depreciation):				
Land			308,065	508,065
Furniture, fixtures and equipment	-	3,854,981	1,110,886	19,167,992
Less: accumulated depreciation	-	(568,628)	(187,581)	(5,640,485)
Prepaid Expenses				5,500
Total noncurrent assets	<u>-</u>	<u>3,286,353</u>	<u>1,231,370</u>	<u>14,041,072</u>
Total assets	<u><u>226,026</u></u>	<u><u>3,551,003</u></u>	<u><u>1,473,542</u></u>	<u><u>26,344,203</u></u>
<b>LIABILITIES AND NET ASSETS</b>				
Accounts payable	84,603	48,165		1,564,572
Accrued expenses	-	-	-	1,554,388
Accrued salaries	-	-	-	908,872
Unearned revenue	-	-	-	495,555
Internal balances	-	-	-	105,461
Current portion of compensated absences	-	-	-	27,991
Current portion of long-term debt	4,216	113,733	66,479	352,528
Total current liabilities	<u>88,819</u>	<u>161,898</u>	<u>66,479</u>	<u>5,009,367</u>
Noncurrent liabilities:				
Compensated absences				
Due in more than one year	7,444	2,303,349	732,266	3,239,117
Total noncurrent liabilities	<u>7,444</u>	<u>2,303,349</u>	<u>732,266</u>	<u>3,239,117</u>
Total liabilities	96,263	2,465,247	798,745	8,248,484
Invested in capital assets, net of related debt	-	869,271	432,625	10,819,745
Restricted for:				
Capital projects	-	-	-	(82,678)
Other	-	184,252	4,000	50,845
Unrestricted	129,763	32,233	238,172	7,307,807
Total net assets	<u>129,763</u>	<u>1,085,756</u>	<u>674,797</u>	<u>18,095,719</u>
Total liabilities and net assets	<u><u>226,026</u></u>	<u><u>3,551,003</u></u>	<u><u>1,473,542</u></u>	<u><u>26,344,203</u></u>

**Combined Statement of Activities  
For the Year Ended June 30, 2008**

	Program Revenues			Net (Expenses) Revenues and Changes in Net Assets	
	Charges for Expenses	Operating Grants and Contributions	Capital Grants and Contributions		
<b>Charter Schools</b>					
21st Century Public Academy	1,944,865	28,758	21,503	196,268	(1,698,336)
Academia de Lengua y Cultura	998,412	-	56,244	105,483	(836,685)
Albuquerque Institute for Math & Science	1,618,097	11,995	-	66,850	(1,539,252)
Amy Beihl High School	2,884,642	65,991	334,378	171,351	(2,312,922)
Career Academic and Technical Academy	1,623,335	820	645,849	77,700	(898,966)
Cesar Chavez Community School	1,860,917	111,719	100,162	141,898	(1,507,138)
Christine Duncan	1,568,555	-	140,716	-	(1,427,839)
Creative Education Preparatory Institute #1	1,702,556	-	68,395	109,199	(1,524,962)
Creative Education Preparatory Institute #2	1,761,644	-	84,892	117,250	(1,559,502)
Digital Arts & Technology Academy	2,997,386	85,590	29,586	265,650	(2,616,560)
East Mountain High School	3,135,484	48,765	36,031	388,099	(2,662,589)
El Camino Real Academy	5,418,219	24,129	685,910	451,150	(4,257,030)
Horizon Academy West	3,377,810	138,557	201,275	308,000	(2,729,978)
La Academia de Esperanza	2,846,844	-	296,986	134,810	(2,415,048)
La Luz del Monte Learning Center	958,125	2,262	64,510	72,100	(819,253)
La Promesa Early Learning Center	993,139	23,342	48,023	1,855,951	934,177
La Resolana Leadership Academy	687,419	24,348	22,698	34,511	(605,862)
Los Puentes Charter School	1,660,037	17,448	2,663	67,623	(1,572,303)
Montessori Elementary	1,310,357	-	45,015	122,150	(1,143,192)
Montessori of the Rio Grande	1,492,481	41,189	135,944	109,900	(1,205,448)
Mountain Mahogany	825,761	18,841	13,008	33,808	(760,104)
Native American Community Academy	2,415,831	87,100	301,370	61,600	(1,965,761)
North Albuquerque Co-Op Charter	1,662,340	-	254,649	110,600	(1,297,091)
North Valley Academy	3,541,186	59,730	548,488	294,000	(2,638,968)
Nuestros Valores	1,575,955	20,224	31,072	140,029	(1,384,630)
Public Academy for Performing Arts	2,651,173	-	232,219	218,750	(2,200,204)
Ralph J. Bunche Academy	782,058	30,699	41,519	55,650	(654,190)
Robert F. Kennedy	3,095,848	-	405,401	272,380	(2,418,067)
School for Integrated Academics & Tech	2,355,420	-	105,546	29,700	(2,220,174)
South Valley Academy	2,614,289	11,268	330,453	596,348	(1,676,220)
Southwest Primary Learning Center	991,382	1,540	146,615	241,825	(601,402)
Southwest Secondary Learning Center	3,402,583	8,110	144,991	1,148,005	(2,101,477)
The Bataan Military Academy	1,525,143	7,166	154,075	72,100	(1,291,802)
The Learning Community Charter School	1,776,020	-	67,339	122,850	(1,585,831)
YouthBuild Trade & Technology	2,311,691	625	577,745	46,900	(1,686,421)
ABQ Talent Dev. Secondary Charter	1,129,896	1,394	297,356	83,300	(747,846)
Corrales International Charter School	85,941	-	-	-	(85,941)
Gordon Bernell Charter School	156,839	-	-	-	(156,839)
<b>Total governmental activities</b>	<b>73,739,680</b>	<b>871,610</b>	<b>6,672,626</b>	<b>8,323,788</b>	<b>(57,871,656)</b>
<b>Charter School Foundations</b>					
Amy Beihl High School Foundation	191,866	-	-	-	(191,866)
East Mountain High School Foundation	434,733	-	432,472	-	(2,261)
La Promesa Foundation <sup>1</sup>	-	-	-	-	-
South Valley Academy Foundation	224,218	-	14,600	-	(209,618)
<b>Total foundation activities</b>	<b>850,817</b>	<b>-</b>	<b>447,072</b>	<b>-</b>	<b>(403,745)</b>
<b>Total - combined</b>	<b>74,590,497</b>	<b>871,610</b>	<b>7,119,698</b>	<b>8,323,788</b>	<b>(58,275,401)</b>

<sup>1</sup> The La Promesa Foundation has changed their objectives and purpose of the organization and no longer provides funds to the La Promesa Charter School. Therefore it has been determined that this Foundation is no longer a component unit

**Combined Statement of Activities**  
**For the Year Ended June 30, 2008**

	General Revenues					Total General Revenue
	State Equalization Guarantee	Interest & Investment Earnings	Gain/Loss on Disposal of Capital Assets	Misc. Revenues	State & Federal Aid	
<b>Charter Schools</b>						
21st Century Public Academy	1,619,340	-	-	-	-	1,619,340
Academia de Lengua y Cultura	900,276	-	-	-	-	900,276
Albuquerque Institute for Math & Science	1,456,017	6,624	(2,012)	9,764	-	1,470,393
Amy Beihl High School	2,343,190	-	-	49,224	-	2,392,414
Career Academic and Technical Academy	984,355	-	-	143	-	984,498
Cesar Chavez Community School	1,568,230	-	-	-	-	1,568,230
Christine Duncan	1,510,074	-	-	60,512	-	1,570,586
Creative Education Preparatory Institute #1	1,589,417	-	-	675	-	1,590,092
Creative Education Preparatory Institute #2	1,665,819	-	-	12,659	-	1,678,478
Digital Arts & Technology Academy	2,652,365	-	(156,728)	20,381	-	2,516,018
East Mountain High School	2,415,816	-	3,820	380,636	-	2,800,272
El Camino Real Academy	4,127,903	7,154	-	532	-	4,135,589
Horizon Academy West	2,532,199	-	-	13,065	-	2,545,264
La Academia de Esperanza	2,683,585	-	-	3,373	-	2,686,958
La Luz del Monte Learning Center	821,726	-	-	-	-	821,726
La Promesa Early Learning Center	905,534	-	-	4,951	-	910,485
La Resolana Leadership Academy	555,276	-	-	-	-	555,276
Los Puentes Charter School	1,558,640	-	-	4,070	-	1,562,710
Montessori Elementary	1,171,071	-	-	-	-	1,171,071
Montessori of the Rio Grande	1,149,000	-	-	-	-	1,149,000
Mountain Mahogany	850,415	735	-	39,575	-	890,725
Native American Community Academy	1,606,612	4,516	(40,450)	201,037	-	1,771,715
North Albuquerque Co-Op Charter	1,300,917	-	-	29,590	-	1,330,507
North Valley Academy	2,376,472	-	-	-	-	2,376,472
Nuestros Valores	1,496,016	-	-	-	-	1,496,016
Public Academy for Performing Arts	2,355,123	1,230	-	-	-	2,356,353
Ralph J. Bunche Academy	720,095	-	-	-	-	720,095
Robert F. Kennedy	2,528,680	-	-	4,703	-	2,533,383
School for Integrated Academics & Tech	2,160,314	-	-	2,526	-	2,162,840
South Valley Academy	2,182,815	8,772	-	-	-	2,191,587
Southwest Primary Learning Center	738,137	-	-	-	-	738,137
Southwest Secondary Learning Center	2,120,129	33,633	47,226	-	-	2,200,988
The Bataan Military Academy	1,357,727	-	-	375	-	1,358,102
The Learning Community Charter School	1,586,057	-	-	23,537	-	1,609,594
YouthBuild Trade & Technology	2,173,874	-	-	(2,045)	-	2,171,829
ABQ Talent Dev. Secondary Charter	900,059	-	-	67	-	900,126
Corrales International Charter School	-	-	-	-	93,747	93,747
Gordon Bernell Charter School	-	-	-	-	156,839	156,839
<b>Total governmental activities</b>	<b>60,663,275</b>	<b>62,664</b>	<b>(148,144)</b>	<b>859,350</b>	<b>250,586</b>	<b>61,687,731</b>
<b>Charter School Foundations</b>						
Amy Beihl High School Foundation	-	1,883	-	297,985	-	299,868
East Mountain High School Foundation	-	4,921	-	-	-	4,921
La Promesa Foundation <sup>1</sup>	-	-	-	(147,450)	-	-
South Valley Academy Foundation	-	697	152,119	312,019	-	464,835
<b>Total foundation activities</b>	<b>-</b>	<b>7,501</b>	<b>152,119</b>	<b>462,554</b>	<b>-</b>	<b>769,624</b>
<b>Total - combined</b>	<b>60,663,275</b>	<b>70,165</b>	<b>3,975</b>	<b>1,321,904</b>	<b>250,586</b>	<b>62,457,355</b>

**Combined Statement of Activities**  
**For the Year Ended June 30, 2008**

	<b>Change in Net Assets</b>	<b>Beginning Balance 7/1/2007</b>	<b>Prior Period Adjustment</b>	<b>Ending Balance 6/30/2008</b>
<b>Charter Schools</b>				
21st Century Public Academy	(78,996)	150,626	-	71,630
Academia de Lengua y Cultura	63,591	176,303	-	239,894
Albuquerque Institute for Math & Science	(68,859)	235,895	-	167,036
Amy Beihl High School	79,492	3,399,835	-	3,479,327
Career Academic and Technical Academy	85,532	(1,362)	-	84,170
Cesar Chavez Community School	61,092	435,254	-	496,346
Christine Duncan	142,747	148,119	-	290,866
Creative Education Preparatory Institute #1	65,130	289,256	-	354,386
Creative Education Preparatory Institute #2	118,976	276,523	-	395,499
Digital Arts & Technology Academy	(100,542)	973,940	-	873,398
East Mountain High School	137,683	357,093	-	494,776
El Camino Real Academy	(121,441)	34,903	-	(86,538)
Horizon Academy West	(184,714)	213,308	15,373	43,967
La Academia de Esperanza	271,910	237,200	-	509,110
La Luz del Monte Learning Center	2,473	227,072	-	229,545
La Promesa Early Learning Center	1,844,662	2,183	-	1,846,845
La Resolana Leadership Academy	(50,586)	41,668	-	(8,918)
Los Puentes Charter School	(9,593)	422,116	-	412,523
Montessori Elementary	27,879	44,295	-	72,174
Montessori of the Rio Grande	(56,448)	317,983	-	261,535
Mountain Mahogany	130,621	99,692	-	230,313
Native American Community Academy	(194,046)	221,291	-	27,245
North Albuquerque Co-Op Charter	33,416	201,301	-	234,717
North Valley Academy	(262,496)	(72,282)	-	(334,778)
Nuestros Valores	111,386	310,231	-	421,617
Public Academy for Performing Arts	156,149	10,962	-	167,111
Ralph J. Bunche Academy	65,905	54,098	(82,304)	37,699
Robert F. Kennedy	115,316	324,479	-	439,795
School for Integrated Academics & Tech	(57,334)	191,384	-	134,050
South Valley Academy	515,367	1,511,026	159,001	2,185,394
Southwest Primary Learning Center	136,735	153,124	-	289,859
Southwest Secondary Learning Center	99,511	853,251	-	952,762
The Bataan Military Academy	66,300	2,100	-	68,400
The Learning Community Charter School	23,763	143,624	-	167,387
YouthBuild Trade & Technology	485,408	310,767	-	796,175
ABQ Talent Dev. Secondary Charter	152,280	-	-	152,280
Corrales International Charter School	7,806	-	-	7,806
Gordon Bernell Charter School	-	-	-	-
<b>Total governmental activities</b>	<b>3,816,075</b>	<b>12,297,258</b>	<b>92,070</b>	<b>16,205,403</b>
<b>Charter School Foundations</b>				
Amy Beihl High School Foundation	108,002	21,761	-	129,763
East Mountain High School Foundation	2,660	1,083,096	-	1,085,756
La Promesa Foundation <sup>1</sup>	(147,450)	147,450	-	-
South Valley Academy Foundation	255,217	419,580	-	674,797
<b>Total foundation activities</b>	<b>218,429</b>	<b>1,671,887</b>	<b>-</b>	<b>1,890,316</b>
<b>Total - combined</b>	<b>4,034,504</b>	<b>13,969,145</b>	<b>92,070</b>	<b>18,095,719</b>

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 21st CENTURY CHARTER SCHOOL  
 STATEMENT OF NET ASSETS  
 JUNE 30, 2008

Exhibit A-1  
 (Page 1 of 2)

	<b>Primary Government</b>
	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 119,421
Prepaid Expenses	-
Receivables (net of allowance for uncollectibles)	
Due from other governments	60,018
Other	<u>5,616</u>
Total current assets	<u>185,055</u>
Noncurrent assets:	
Capital assets	
Furniture, fixtures and equipment	151,656
Less: accumulated depreciation	<u>(75,564)</u>
Total noncurrent assets	<u>76,092</u>
Total assets	<u>\$ 261,147</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
21st CENTURY CHARTER SCHOOL  
STATEMENT OF NET ASSETS  
JUNE 30, 2008

Exhibit A-1  
(Page 2 of 2)

	<b>Governmental Activities</b>
<b>LIABILITIES AND NET ASSETS</b>	
Accounts payable	\$ 16,583
Accrued liabilities	172,934
Deferred revenue	-
Due to other funds	-
Current portion of long-term debt	-
Total current liabilities	189,517
Noncurrent liabilities:	
Accrued compensated absences	-
Due in more than one year	-
Total noncurrent liabilities	-
Total liabilities	189,517
Invested in capital assets, net of related debt	76,092
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted (deficit)	(4,462)
Total net assets (deficit)	71,630
Total liabilities and net assets	\$ 261,147

The accompanying notes are an integral part of these financial statements  
A-2

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
21st CENTURY CHARTER SCHOOL  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2008

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	\$ 1,106,163	\$ 28,758	\$ 17,857	\$ -	\$ (1,059,548)
Support services:					
Students	50,174	-	3,646	-	(46,528)
Instruction	11,165	-	-	-	(11,165)
General Administration	9,528	-	-	-	(9,528)
School Administration	114,273	-	-	-	(114,273)
Central Services	340,852	-	-	-	(340,852)
Operation & Maintenance of Plant	111,308	-	-	-	(111,308)
Operation of Non-Instructional Services	-	-	-	-	-
Student Transportation	-	-	-	-	-
Food Services Operation	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Interest on long-term debt	-	-	-	-	-
Non-operating					
Capital outlay:					
Non-Depreciation	201,402	-	-	196,268	(5,134)
<b>Total governmental activities</b>	<b>\$ 1,944,865</b>	<b>\$ 28,758</b>	<b>\$ 21,503</b>	<b>\$ 196,268</b>	<b>(1,698,336)</b>

General Revenues:	
Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
Federal and State Aid	1,619,340
Interest & Investment Earnings	-
Gain on sale of fixed assets	-
Miscellaneous	-
<b>Total general revenues</b>	<b>1,619,340</b>
<b>Change in net assets</b>	<b>(78,996)</b>
<b>Net assets (deficit) - beginning</b>	<b>150,626</b>
<b>Net assets - ending</b>	<b>\$ 71,630</b>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
21st CENTURY CHARTER SCHOOL  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2008

Exhibit B-1  
(Page 1 of 3)

	General	Instructional Support	IDEA-B Entitlement
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and temporary investments	\$ 137,204	\$ 10,494	\$ (29,242)
Accounts receivable			
Due from other governments	-	856	15,158
Due from other funds	26,698	-	14,084
Other	-	-	-
Inventory	-	-	-
	<u>\$ 163,902</u>	<u>\$ 11,350</u>	<u>\$ -</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	\$ -	\$ 16,583	\$ -
Accrued expenses	172,934	-	-
Accrued compensated absences	-	-	-
Due to other funds	-	1,267	-
Deferred revenue - other	-	-	-
	<u>172,934</u>	<u>17,850</u>	<u>-</u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory			-
Reserved for debt service			-
Reserved for capital projects			-
Unreserved:			
Undesignated, reported in			
General Fund	(9,032)	(6,500)	-
Special Revenue Funds	-	-	-
Capital Projects Funds	-	-	-
	<u>(9,032)</u>	<u>(6,500)</u>	<u>-</u>
<i>Total fund balance (deficit)</i>	<u>(9,032)</u>	<u>(6,500)</u>	<u>-</u>
	<u>\$ 163,902</u>	<u>\$ 11,350</u>	<u>\$ -</u>
<i>Total liabilities and fund balance (deficit)</i>			

The accompanying notes are an integral part of these financial statements

Teacher/Principal Training	EMSI	Beginning Teacher Mentoring	Libraries SB 301	Public School Capital Outlay	Special Capital Outlay	Total Primary Government
\$ -	\$ 4,066	\$ 1,096	\$ (4,913)	\$ 8,580	\$ (7,864)	\$ 119,421
-	-	-	3,646	-	40,358	60,018
-	-	-	1,267	-	-	42,049
-	5,616	-	-	-	-	5,616
-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 9,682</u>	<u>\$ 1,096</u>	<u>\$ -</u>	<u>\$ 8,580</u>	<u>\$ 32,494</u>	<u>\$ 227,104</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,583
-	-	-	-	-	-	172,934
-	-	-	-	-	-	-
-	-	-	-	8,288	32,494	42,049
-	-	-	-	-	-	-
-	-	-	-	8,288	32,494	231,566
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	9,682	1,096	-	-	-	(4,754)
-	-	-	-	-	-	-
-	-	-	-	292	-	292
-	9,682	1,096	-	292	-	(4,462)
<u>\$ -</u>	<u>\$ 9,682</u>	<u>\$ 1,096</u>	<u>\$ -</u>	<u>\$ 8,580</u>	<u>\$ 32,494</u>	<u>\$ 227,104</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
21st CENTURY CHARTER SCHOOL  
GOVERNMENTAL FUNDS

Exhibit B-1  
(Page 3 of 3)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2008

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances (deficit) - total governmental funds	\$ (4,462)
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>76,092</u>
Net Assets-total Governmental Activities	<u>\$ 71,630</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
21st CENTURY CHARTER SCHOOL  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2  
(Page 1 of 3)

	General	Instructional Support	IDEA-B Entitlement
<i>Revenues:</i>			
Local and county sources	\$ 1,363	\$ -	\$ -
State sources	1,567,803	28,758	-
Federal sources	-	-	35,847
Interest	-	-	-
<i>Total revenues</i>	<u>1,569,166</u>	<u>28,758</u>	<u>35,847</u>
<i>Expenditures:</i>			
Current:			
Instruction	1,051,145	39,448	-
Support Services:			
Students	-	-	35,847
Instruction	-	4,460	-
General Administration	9,353	-	-
School Administration	114,273	-	-
Central Services	340,852	-	-
Operation & Maintenance of Plant	111,308	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Operation of Non-Instructional Service	-	-	-
Community Services Operations	-	-	-
Food Services Operations	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>1,626,931</u>	<u>43,908</u>	<u>35,847</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(57,765)</u>	<u>(15,150)</u>	<u>-</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(57,765)</u>	<u>(15,150)</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>48,733</u>	<u>8,650</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ (9,032)</u>	<u>\$ (6,500)</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Teacher/Principal Training	EMSI	Beginning Teacher Mentoring	Libraries SB 301	Public School Capital Outlay	Special Capital Outlay	Total Primary Government
\$ -	\$ 13,212	\$ -	\$ -	\$ -	\$ -	\$ 14,575
-	-	4,645	3,646	145,000	51,268	1,801,120
14,327	-	-	-	-	-	50,174
-	-	-	-	-	-	-
14,327	13,212	4,645	3,646	145,000	51,268	1,865,869
-	296	3,549	-	-	-	1,094,438
14,327	-	-	-	-	-	50,174
-	3,059	-	3,646	-	-	11,165
-	175	-	-	-	-	9,528
-	-	-	-	-	-	114,273
-	-	-	-	-	-	340,852
-	-	-	-	-	-	111,308
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	145,000	51,268	196,268
-	-	-	-	-	-	-
-	-	-	-	-	-	-
14,327	3,530	3,549	3,646	145,000	51,268	1,928,006
-	9,682	1,096	-	-	-	(62,137)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	9,682	1,096	-	-	-	(62,137)
-	-	-	-	292	-	57,675
\$ -	\$ 9,682	\$ 1,096	\$ -	\$ 292	\$ -	\$ (4,462)

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
21st CENTURY CHARTER SCHOOL

Exhibit B-2  
(Page 3 of 3)

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, 2008

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ (62,137)
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	(16,859)
Capital outlays	-
Excess of capital outlay over depreciation expense	<u>(16,859)</u>
Change in Net Assets of governmental activities:	<u>\$ (78,996)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
21st CENTURY CHARTER SCHOOL

Exhibit C-1

GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 1,363	\$ 1,363
State sources	1,569,141	1,569,141	1,567,803	(1,338)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,569,141</u>	<u>1,569,141</u>	<u>1,569,166</u>	<u>25</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,015,050	1,015,050	1,046,623	(31,573)
<i>Support Services:</i>				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	7,500	7,500	9,353	(1,853)
School Administration	122,626	122,626	114,273	8,353
Central Services	375,164	375,164	376,311	(1,147)
Operation & Maintenance of Plant	150,000	150,000	118,760	31,240
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	15,000	15,000	-	15,000
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,685,340</u>	<u>1,685,340</u>	<u>1,665,320</u>	<u>20,020</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(116,199)</u>	<u>(116,199)</u>	<u>(96,154)</u>	<u>20,045</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	116,199	116,199	-	(116,199)
<i>Total other financing sources (uses)</i>	<u>116,199</u>	<u>116,199</u>	<u>-</u>	<u>(116,199)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(96,154)</u>	<u>(96,154)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>233,358</u>	<u>233,358</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 137,204</u>	<u>\$ 137,204</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			38,389	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (57,765)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
21st CENTURY CHARTER SCHOOL  
INSTRUCTIONAL SUPPORT  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-2

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	19,988	27,823	28,758	935
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>19,988</u>	<u>27,823</u>	<u>28,758</u>	<u>935</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	18,370	26,205	39,448	(13,243)
Support Services:				
Students	-	-	-	-
Instruction	1,618	1,618	4,460	(2,842)
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>19,988</u>	<u>27,823</u>	<u>43,908</u>	<u>(16,085)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(15,150)</u>	<u>(15,150)</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(15,150)</u>	<u>(15,150)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>25,644</u>	<u>25,644</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,494</u>	<u>\$ 10,494</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (15,150)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
21st CENTURY CHARTER SCHOOL

Exhibit C-3

IDEA-B ENTITLEMENT  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	43,541	43,541	35,847	(7,694)
Interest	-	-	-	-
<i>Total revenues</i>	<u>43,541</u>	<u>43,541</u>	<u>35,847</u>	<u>(7,694)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services:				
Students	43,541	43,541	35,847	7,694
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>43,541</u>	<u>43,541</u>	<u>35,847</u>	<u>7,694</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO: 12  
21st CENTURY CHARTER SCHOOL  
TEACHER PRINCIPAL TRAINING  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-4

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	21,756	14,327	(7,429)
Interest	-	-	-	-
<i>Total revenues</i>	-	21,756	14,327	(7,429)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services:				
Students	-	21,756	14,327	7,429
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	21,756	14,327	7,429
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances (deficit) - beginning of year</i>	-	-	-	-
<i>Fund balances (deficit) - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
21st CENTURY CHARTER SCHOOL

Exhibit C-5

EMSI  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 9,500	\$ 13,212	\$ 3,712
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	9,500	13,212	3,712
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	5,730	296	5,434
Support Services:				
Students	-	-	-	-
Instruction	-	2,380	3,059	(679)
General Administration	-	1,390	175	1,215
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	9,500	3,530	5,970
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	9,682	9,682
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	9,682	9,682
<i>Fund balances (deficit) - beginning of year</i>	-	-	-	-
<i>Fund balances (deficit) - end of year</i>	\$ -	\$ -	\$ 9,682	\$ 9,682
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ 9,682	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
21st CENTURY CHARTER SCHOOL  
BEGINNING TEACHER MENTORING PROGRAM  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-6

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	4,645	4,645	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	4,645	4,645	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	4,645	3,549	1,096
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	4,645	3,549	1,096
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	1,096	1,096
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	1,096	1,096
<i>Fund balances (deficit) - beginning of year</i>	-	-	-	-
<i>Fund balances (deficit) - end of year</i>	\$ -	\$ -	\$ 1,096	\$ 1,096
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ 1,096	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
21st CENTURY CHARTER SCHOOL  
LIBRARIES SB 301

Exhibit C-7

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	3,322	-	(3,322)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	3,322	-	(3,322)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	3,322	3,646	(324)
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	3,322	3,646	(324)
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(3,646)	(3,646)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(3,646)	(3,646)
<i>Fund balances (deficit) - beginning of year</i>	-	-	-	-
<i>Fund balances (deficit) - end of year</i>	\$ -	\$ -	\$ (3,646)	\$ (3,646)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			3,646	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
21st CENTURY CHARTER SCHOOL  
PUBLIC SCHOOL CAPITAL OUTLAY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-8

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	145,000	145,000	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	145,000	145,000	-
<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	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	145,000	133,906	11,094
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	145,000	133,906	11,094
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	11,094	11,094
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	11,094	11,094
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 11,094	\$ 11,094
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(11,094)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
21st CENTURY CHARTER SCHOOL  
SPECIAL PUBLIC SCHOOL CAPITAL OUTLAY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-9

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	140,000	140,000	47,209	(92,791)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>140,000</u>	<u>140,000</u>	<u>47,209</u>	<u>(92,791)</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	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	140,000	140,000	47,209	92,791
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>140,000</u>	<u>140,000</u>	<u>47,209</u>	<u>92,791</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances (deficit) - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			4,059	
Adjustments to expenditures			(4,059)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements  
A-18

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
21st CENTURY CHARTER SCHOOL  
STATEMENT OF FIDUCIARY NET ASSETS  
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit D-1

	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash and cash equivalents	<u>3,878</u>
<b>Total Assets</b>	<u><u>\$ 3,878</u></u>
<b>LIABILITIES</b>	
Deposits held for others	<u>3,878</u>
<b>Total Liabilities</b>	<u><u>\$ 3,878</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 21st CENTURY CHARTER SCHOOL  
 AGENCY FUNDS  
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 FOR THE YEAR ENDED JUNE 30, 2008

	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<b>ASSETS</b>				
Cash in bank	\$ 3,241	62,921	62,284	\$ 3,878
<b>Total assets</b>	<b>\$ 3,241</b>	<b>\$ 62,921</b>	<b>\$ 62,284</b>	<b>\$ 3,878</b>
<b>LIABILITIES</b>				
Deposits held for others	\$ 3,241	\$ 62,921	\$ 62,284	\$ 3,878
<b>Total liabilities</b>	<b>\$ 3,241</b>	<b>\$ 62,921</b>	<b>\$ 62,284</b>	<b>\$ 3,878</b>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
21st CENTURY CHARTER SCHOOL  
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY  
FOR PUBLIC FUNDS  
June 30, 2008

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>
Irwin Union Bank		\$ 150,000
		<u>\$ 150,000</u>

The accompanying notes are and integral part of these financial statements

STATE OF NEW MEXICO Schedule II  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 21st CENTURY CHARTER SCHOOL  
 SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS  
 June 30, 2008

Bank Account Type	
Checking - Operational Account	\$ 144,314
Total On Deposit	144,314
Reconciling Items	(24,893)
Reconciled Balance June 30, 2008	\$ <u>119,421</u>
Checking - Agency Funds	\$ 7,857
Total On Deposit	7,857
Reconciling Items	(3,979)
Reconciled Balance June 30, 2008	\$ <u>3,878</u>

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

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
21st CENTURY CHARTER SCHOOL  
CASH RECONCILIATION  
JUNE 30, 2008

Schedule III

	Operational Account 11000	Inst. Materials Account 14000	Federal Projects Account 24000	Local Grants Account 26000	State Flow-through Fund 27000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Total
Cash, June 30, 2007	\$ 71,230	\$ 7,835	\$ -	\$ -	\$ -	\$ 90,464	\$ 3,213	\$ 172,742
Add:								
2007-08 revenues	1,569,165	27,902	41,172	7,595	-	175,150	2,792	1,823,776
Prior year warrants voided	-	-	-	-	-	-	-	-
Loans from other funds	-	-	-	-	-	-	-	-
Total cash available	1,640,395	35,737	41,172	7,595	-	265,614	6,005	1,996,518
Less:								
Bank/Treasurer Adj	-	-	-	-	-	-	-	-
Receivables/Payables	-	-	34,016	-	7,967	-	40,358	82,341
2007-08 expenditures	(1,522,487)	(25,176)	(64,070)	(3,529)	(8,462)	(166,862)	(10,656)	(1,801,242)
Loans to other funds	-	-	-	-	-	-	-	-
Cash, June 30, 2008	<u>117,908</u>	<u>10,561</u>	<u>11,118</u>	<u>4,066</u>	<u>(495)</u>	<u>98,752</u>	<u>35,707</u>	<u>277,617</u>
Bank balance end of year	117,908	10,561	11,118	4,066	(495)	98,752	35,707	277,617
Cash Adj Pending	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-
Deposits in transit	-	-	-	-	-	-	-	-
Outstanding checks	-	-	-	-	-	-	-	-
Due to/Due From	-	-	-	-	-	-	-	-
Cash, June 30, 2008	<u>\$ 117,908</u>	<u>\$ 10,561</u>	<u>\$ 11,118</u>	<u>\$ 4,066</u>	<u>\$ (495)</u>	<u>\$ 98,752</u>	<u>\$ 35,707</u>	<u>\$ 277,617</u>
General Ledger Amount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Difference	\$ 137,204	\$ 10,494	\$ (29,242)	\$ 4,066	\$ (3,817)	\$ 8,580	\$ (7,864)	\$ 119,421
	\$ (19,296)	\$ 67	\$ 40,360	\$ -	\$ 3,322	\$ 90,172	\$ 43,571	\$ 158,196

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 ACADEMIA DE LENGUA Y CULTURA  
 STATEMENT OF NET ASSETS  
 JUNE 30, 2008

Exhibit A-1  
 (Page 1 of 2)

		<u>Governmental Activities</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$	221,996
Receivables (net of allowance for uncollectibles)		
Due from other governments		-
Other		8,581
Deposits		<u>25,000</u>
Total current assets		<u>255,577</u>
Capital assets (net of accumulated depreciation):		
Furniture, fixtures and equipment		240,597
Less: accumulated depreciation		<u>(181,758)</u>
Total noncurrent assets		<u>58,839</u>
Total assets	\$	<u><u>314,416</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
ACADEMIA DE LENGUA Y CULTURA  
STATEMENT OF NET ASSETS  
JUNE 30, 2008

Exhibit A-1  
(Page 2 of 2)

	<b>Governmental Activities</b>
<b>LIABILITIES AND NET ASSETS</b>	
Accounts payable	5,769
Accrued payroll and related liabilities	45,917
Deferred revenue	22,836
Current portion of long-term debt	-
Total current liabilities	74,522
Noncurrent liabilities:	
Accrued compensated absences	
Due in more than one year	-
Total noncurrent liabilities	-
Total liabilities	74,522
Invested in capital assets, net of related debt	58,839
Restricted for:	
Debt service	-
Capital projects	35,833
Unrestricted	145,222
Total net assets	239,894
Total liabilities and net assets	\$ 314,416

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**ACADEMIA DE LENGUA Y CULTURA**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2008**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 425,100	\$ -
Support services:		
Support	2,650	-
Students	71,739	-
Instruction	44,742	-
General Administration	33,847	-
School Administration	133,038	-
Central Services	94,255	-
Operation & Maintenance of Plant	193,041	-
Student Transportation	-	-
Food Services Operation	-	-
Community Services	-	-
Interest on long-term debt	-	-
Capital outlay:		
Depreciation - unallocated	-	-
Total governmental activities	<u>\$ 998,412</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Assets</u>
<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>		
\$ 45,715	\$ -	\$	(379,385)
			(2,650)
10,276	-		(61,463)
-	-		(44,742)
253	-		(33,594)
-	-		(133,038)
-	-		(94,255)
-	105,483		(87,558)
-	-		-
-	-		-
-	-		-
-	-		-
<u>-</u>	<u>-</u>		<u>-</u>
<u>\$ 56,244</u>	<u>\$ 105,483</u>		<u>(836,685)</u>

**General Revenues:**

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	900,276
Unrestricted investment earnings	-
Gain on sale of fixed assets	-
Miscellaneous	-
	<u>-</u>
Total general revenues	<u>900,276</u>
Change in net assets	<u>63,591</u>
Net assets - beginning	<u>176,303</u>
Net assets - ending	<u>\$ 239,894</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
ACADEMIA DE LENGUA Y CULTURA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2008

Exhibit B-1  
(Page 1 of 4)

	General Fund		Title I IASA 24101
	Operating 11000	Instructional Materials 14000	
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and temporary investments	\$ 105,618	\$ 14,184	\$ 20,310
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	-
Due from other funds	12,986	-	-
Other	-	-	-
Deposits	25,000	-	-
Inventory	-	-	-
	<u>143,604</u>	<u>14,184</u>	<u>20,310</u>
<i>Total assets</i>	<u>143,604</u>	<u>14,184</u>	<u>20,310</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	3,750	-	-
Accrued payroll and related liabilities	45,715	-	-
Accrued compensated absences	-	-	-
Due to other funds	-	-	-
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	-	-	20,310
	<u>49,465</u>	<u>-</u>	<u>20,310</u>
<i>Total liabilities</i>	<u>49,465</u>	<u>-</u>	<u>20,310</u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Reserved for capital projects	-	-	-
Unreserved:			
Undesignated, reported in			
General Fund	94,139	14,184	-
Special Revenue Funds	-	-	-
	<u>94,139</u>	<u>14,184</u>	<u>-</u>
<i>Total fund balance</i>	<u>94,139</u>	<u>14,184</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 143,604</u>	<u>\$ 14,184</u>	<u>\$ 20,310</u>

The accompanying notes are an integral part of these financial statements

Title III English Language Acquisition 24153	Teacher/Principal Training and Recruitment 24154	Title I School Improvement 24162	National Council of La Raza 26140	COA Elementary and Middle School Initiative 26177
\$ -	\$ -	\$ 2,526	\$ 43,525	\$ -
-	-	-	-	-
-	-	-	-	-
3,024	3,699	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>3,024</u>	<u>3,699</u>	<u>2,526</u>	<u>43,525</u>	<u>-</u>
-	-	-	2,019	-
-	-	-	202	-
-	-	-	-	-
3,024	3,699	-	-	1,946
-	-	-	-	-
-	-	2,526	-	-
<u>3,024</u>	<u>3,699</u>	<u>2,526</u>	<u>2,221</u>	<u>1,946</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>41,304</u>	<u>(1,946)</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>41,304</u>	<u>(1,946)</u>
<u>\$ 3,024</u>	<u>\$ 3,699</u>	<u>\$ 2,526</u>	<u>\$ 43,525</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Family and Youth Resources Pro PED 27140	Begin Teacher Mentor Program 27154	Libraries SB 301 Go Bonds 27170	Public School Capital Outlay 31200	Total Primary Government
\$ -	\$ -	\$ -	\$ 35,833	\$ 221,996
-	-	-	-	-
-	-	-	-	-
-	-	-	-	12,986
-	1,858	-	-	8,581
-	-	-	-	25,000
-	-	-	-	-
<u>-</u>	<u>1,858</u>	<u>-</u>	<u>35,833</u>	<u>268,563</u>
-	-	-	-	5,769
-	-	-	-	45,917
-	-	-	-	-
-	1,760	2,557	-	12,986
-	-	-	-	-
-	-	-	-	22,836
<u>-</u>	<u>1,760</u>	<u>2,557</u>	<u>-</u>	<u>87,508</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	35,833	35,833
-	-	-	-	108,323
<u>-</u>	<u>98</u>	<u>(2,557)</u>	<u>-</u>	<u>36,899</u>
<u>-</u>	<u>98</u>	<u>(2,557)</u>	<u>35,833</u>	<u>181,055</u>
\$ -	\$ 1,858	\$ -	\$ 35,833	\$ 268,563

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**ACADEMIA DE LENGUA Y CULTURA**  
**GOVERNMENTAL FUNDS**  
**RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit B-1  
 (Page 4 of 4)

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 181,055
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	58,839
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Compensated absences	-
Net Assets-total Governmental Activities	\$ 239,894

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
ACADEMIA DE LENGUA Y CULTURA  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2  
(Page 1 of 3)

	General Fund		Title I IASA 24101	Title III English Language Acquisition 24153
	Operating 11000	Instructional Materials 14000		
<i>Revenues:</i>				
Local and county grants	\$ 38,962	\$ -	\$ -	\$ -
State grants	830,471	10,202	-	-
Federal grants	-	-	29,603	3,024
Interest	-	-	-	-
<i>Total revenues</i>	<u>869,433</u>	<u>10,202</u>	<u>29,603</u>	<u>3,024</u>
<i>Expenditures:</i>				
Current:				
Instruction	361,185	5,244	29,122	-
Support Services				
Support	-	-	-	-
Students	41,739	-	-	-
Instruction	-	1,472	-	3,024
General Administration	33,847	-	-	-
School Administration	130,329	-	481	-
Central Services	94,255	-	-	-
Operation & Maintenance of Plant	156,680	-	-	-
Student Transportation	-	-	-	-
Other Support Services	4,453	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>822,488</u>	<u>6,716</u>	<u>29,603</u>	<u>3,024</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>46,945</u>	<u>3,486</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>46,945</u>	<u>3,486</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	47,194	10,698	-	-
<i>Fund balances - beginning of year</i>	<u>47,194</u>	<u>10,698</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 94,139</u>	<u>\$ 14,184</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Teacher/Principal Training and Recruitment 24154	Title I School Improvement 24162	National Council of La Raza 26140	COA Elementary and Middle School Initiative 26177	Family and Youth Resources Pro PED 27140	Begin Teacher Mentor Program 27154	Libraries SB 301 Go Bonds 27170	Public School Capital Outlay 31200	Total Primary Government
\$ -	\$ -	\$ -	\$ 5,148	\$ -	\$ 1,858	\$ -	\$ -	\$ 45,968
-	-	-	-	30,000	-	-	105,483	976,156
7,252	-	-	-	-	-	-	-	39,879
-	-	-	-	-	-	-	-	-
<u>7,252</u>	<u>-</u>	<u>-</u>	<u>5,148</u>	<u>30,000</u>	<u>1,858</u>	<u>-</u>	<u>105,483</u>	<u>1,062,003</u>
-	-	4,821	6,885	-	1,760	-	-	409,017
-	-	-	-	-	-	-	-	-
-	-	-	-	30,000	-	-	-	71,739
7,252	-	26,377	-	-	-	2,557	-	40,682
-	-	-	-	-	-	-	-	33,847
-	-	2,019	209	-	-	-	-	133,038
-	-	-	-	-	-	-	-	94,255
-	-	-	-	-	-	-	-	156,680
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	4,453
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	69,650	69,650
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>7,252</u>	<u>-</u>	<u>33,217</u>	<u>7,094</u>	<u>30,000</u>	<u>1,760</u>	<u>2,557</u>	<u>69,650</u>	<u>1,013,361</u>
-	-	(33,217)	(1,946)	-	98	(2,557)	35,833	48,642
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	(33,217)	(1,946)	-	98	(2,557)	35,833	48,642
-	-	74,521	-	-	-	-	-	132,413
-	-	74,521	-	-	-	-	-	132,413
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,304</u>	<u>\$ (1,946)</u>	<u>\$ -</u>	<u>\$ 98</u>	<u>\$ (2,557)</u>	<u>\$ 35,833</u>	<u>\$ 181,055</u>

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**ACADEMIA DE LENGUA Y CULTURA**  
**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, 2008**

Exhibit B-2  
 (Page 3 of 3)

	Governmental Funds
<p>Amounts reported for governmental activities in the statement of activities are different because:</p>	
Net change in fund balances - total governmental funds	\$ 48,642
<p>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.</p>	
Depreciation expense	(22,793)
Capital outlay	37,742
<p>The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:</p>	
Increase in the reserve for compensated absences	<hr style="width: 100%; border: 0.5px solid black;"/> -
Change in Net Assets-total Governmental Activities	<hr style="width: 100%; border: 0.5px solid black;"/> <u>\$ 63,591</u>

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
ACADEMIA DE LENGUA Y CULTURA  
GENERAL 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, 2008

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ 38,962	\$ 38,962
State grants	827,401	828,225	830,471	2,246
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>827,401</u>	<u>828,225</u>	<u>869,433</u>	<u>41,208</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	420,057	413,557	348,822	64,735
Support Services	-	-	-	-
Students	74,375	72,875	41,739	31,136
Instruction	-	-	-	-
General Administration	86,312	74,812	35,961	38,851
School Administration	141,076	148,576	130,329	18,247
Central Services	198,316	197,640	94,255	103,385
Operation & Maintenance of Plant	153,530	162,030	156,680	5,350
Student Transportation	-	-	-	-
Other Support Services	-	5,000	4,453	547
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,073,666</u>	<u>1,074,490</u>	<u>812,239</u>	<u>262,251</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(246,265)</u>	<u>(246,265)</u>	<u>57,194</u>	<u>303,459</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	246,265	246,265	-	(246,265)
<i>Total other financing sources (uses)</i>	<u>246,265</u>	<u>246,265</u>	<u>-</u>	<u>(246,265)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>57,194</u>	<u>57,194</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>61,410</u>	<u>61,410</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 118,604</u>	<u>\$ 118,604</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(10,249)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 46,945</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 ACADEMIA DE LENGUA Y CULTURA  
 INSTRUCTIONAL MATERIALS FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	9,402	9,402	10,202	800
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>9,402</u>	<u>9,402</u>	<u>10,202</u>	<u>800</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	9,402	9,402	5,245	4,157
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	828	828	1,471	(643)
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,230</u>	<u>10,230</u>	<u>6,716</u>	<u>3,514</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(828)</u>	<u>(828)</u>	<u>3,486</u>	<u>4,314</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(828)</u>	<u>(828)</u>	<u>3,486</u>	<u>4,314</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,699</u>	<u>10,699</u>
<i>Fund balances - end of year</i>	<u>\$ (828)</u>	<u>\$ (828)</u>	<u>\$ 14,185</u>	<u>\$ 15,013</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 3,486</u>	

The accompanying notes are an integral part of these financial statements

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 ACADEMIA DE LENGUA Y CULTURA  
 TITLE I IASA FUND

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, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	33,370	66,740	28,149	(38,591)
Interest	-	-	-	-
<i>Total revenues</i>	<u>33,370</u>	<u>66,740</u>	<u>28,149</u>	<u>(38,591)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	33,370	65,259	29,122	36,137
Support Services	-	-	-	-
Students	-	1,000	-	1,000
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	481	481	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>33,370</u>	<u>66,740</u>	<u>29,603</u>	<u>37,137</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,454)</u>	<u>(1,454)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>(1,454)</u>	<u>(1,454)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>21,764</u>	<u>21,764</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,310</u>	<u>\$ 20,310</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			1,454	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
ACADEMIA DE LENGUA Y CULTURA  
TITLE III ENGLISH LANGUAGE ACQUISITION  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-4

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<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	-	-	3,024	(3,024)
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>3,024</u>	<u>(3,024)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,024)</u>	<u>(3,024)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>(3,024)</u>	<u>(3,024)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,024</u>	<u>3,024</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			3,024	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
ACADEMIA DE LENGUA Y CULTURA  
TEACHER/PRINCIPAL TRAINING AND RECRUITMENT  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-5

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	7,252	3,553	(3,699)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>7,252</u>	<u>3,553</u>	<u>(3,699)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	-	7,252	7,252	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>7,252</u>	<u>7,252</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,699)</u>	<u>(3,699)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>(3,699)</u>	<u>(3,699)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,699</u>	<u>3,699</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			3,699	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
ACADEMIA DE LENGUA Y CULTURA  
TITLE I SCHOOL IMPROVEMENT FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-6

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<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	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<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>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,526</u>	<u>2,526</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,526</u>	<u>\$ 2,526</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**ACADEMIA DE LENGUA Y CULTURA**  
**NATIONAL COUNCIL OF LA RAZA FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county grants	\$ 30,000	\$ 60,000	\$ 30,000	\$ (30,000)
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>30,000</u>	<u>60,000</u>	<u>30,000</u>	<u>(30,000)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	15,000	27,540	8,395	19,145
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	15,000	32,460	26,377	6,083
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>30,000</u>	<u>60,000</u>	<u>34,772</u>	<u>25,228</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,772)</u>	<u>(4,772)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>(4,772)</u>	<u>(4,772)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(74,521)</u>	<u>(74,521)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (79,293)</u>	<u>\$ (79,293)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(30,000)	
Expenditure accruals			1,555	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (33,217)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
ACADEMIA DE LENGUA Y CULTURA  
COA ELEMENTARY AND MIDDLE SCHOOL INITIATIVE  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-8

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ 5,148	\$ 5,148
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>5,148</u>	<u>5,148</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	6,885	(6,885)
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	209	(209)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>7,094</u>	<u>(7,094)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,946)</u>	<u>(1,946)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>(1,946)</u>	<u>(1,946)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,946)</u>	<u>\$ (1,946)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (1,946)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
ACADEMIA DE LENGUA Y CULTURA  
FAMILY AND YOUTH RESOURCES PRO PED  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-9

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	30,000	30,000	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>30,000</u>	<u>30,000</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services	-	-	-	-
Students	-	30,000	30,000	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>30,000</u>	<u>30,000</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	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
ACADEMIA DE LENGUA Y CULTURA  
BEGINNING TEACHER MENTORING FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-10

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	1,858	-	(1,858)
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,858</u>	<u>-</u>	<u>(1,858)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	1,760	(1,760)
Support Services				
Students	-	-	-	-
Instruction	-	1,858	-	1,858
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,858</u>	<u>1,760</u>	<u>98</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,760)</u>	<u>(1,760)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>(1,760)</u>	<u>(1,760)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,858</u>	<u>1,858</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 98</u>	<u>\$ 98</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			1,858	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 98</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 ACADEMIA DE LENGUA Y CULTURA  
 LIBRARIES SB 301 GO BONDS  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	3,106	-	(3,106)
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,106</u>	<u>-</u>	<u>(3,106)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	3,106	-	3,106
Support Services				
Students	-	-	-	-
Instruction	-	-	2,557	(2,557)
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,106</u>	<u>2,557</u>	<u>549</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,557)</u>	<u>(2,557)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>(2,557)</u>	<u>(2,557)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,557)</u>	<u>\$ (2,557)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (2,557)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
ACADEMIA DE LENGUA Y CULTURA  
PUBLIC SCHOOL CAPITAL OUTLAY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-12

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	105,483	105,483
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>105,483</u>	<u>105,483</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	-	-	-	-
Capital outlay	-	-	69,650	(69,650)
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>69,650</u>	<u>(69,650)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>35,833</u>	<u>35,833</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>35,833</u>	<u>35,833</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,833</u>	<u>\$ 35,833</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 35,833</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ACADEMIA DE LENGUA Y CULTURA**  
**AGENCY FUNDS**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**JUNE 30, 2008**

Exhibit D-1

	<u>Total Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	<u>4,047</u>
<i>Total assets</i>	<u><u>4,047</u></u>
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>4,047</u>
<i>Total liabilities</i>	<u><u>\$ 4,047</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ACADEMIA DE LENGUA Y CULTURA**  
**AGENCY FUNDS**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

Statement A-1

	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008
Activities	\$ 3,262	1,189	404	\$ 4,047
Total Agency Funds	<u>\$ 3,262</u>	<u>\$ 1,189</u>	<u>\$ 404</u>	<u>\$ 4,047</u>

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

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**ACADEMIA DE LENGUA Y CULTURA**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
**JUNE 30, 2008**

Schedule I

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2008	Name and Location of Safekeeper
Bank of America	3128M5R85 Gold at 5.5% Matures 1/1/38	\$ 3,065	Bank of America
Bank of America	12/1/17	575	Bank of America
Bank of America	31385XJX6 FNMA at 5.0% Matures 8/1/33	151,125	Bank of America
Bank of America	31391Y3N5 FNMA at 5.0% Matures 2/1/18	22,126	Bank of America
Bank of America	31410KLN2 FNMA at 5.5% Matures 8/1/37	1,093	Bank of America
Bank of America	36202EJH3 GNMA at 5.5% Matures 6/20/36	22,163	Bank of America
Bank of America	36202ES91 GNMA at 5.5% Matures 5/20/38	14,780	Bank of America
Bank of America	36241KSZ2 GNMA at 0.0% Matures 5/15/38	5,463	Bank of America
		<u>\$ 220,390</u>	

The accompanying notes are and integral part of these financial statements

**STATE OF NEW MEXICO**  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 ACADEMIA DE LENGUA Y CULTURA  
 SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS  
 JUNE 30, 2008

Schedule II

Bank Account Type	Bank of America
Checking - Operational	\$ 306,497
Total On Deposit	306,497
Reconciling Items	<u>(80,454)</u>
Reconciled Balance June 30, 2008	226,043
Less: Agency Fund	<u>(4,047)</u>
Cash per Exhibit A-1	<u><u>\$ 221,996</u></u>

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

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**ACADEMIA DE LENGUA Y CULTURA**  
**CASH RECONCILIATION**  
**JUNE 30, 2008**

	General Fund 11000	Instructional Materials 14000	Food Services 21000	Non-Instructional Support 23000	Title I IASA 24101
Cash, June 30, 2007	129,772	10,698	9,626	3,262	21,907
Add:					
2007-08 revenues	869,433	10,202	-	1,189	28,006
Loans from other funds					
Total cash available	999,205	20,900	9,626	4,451	49,913
Less:					
2007-08 expenditures	(880,601)	(6,716)	(9,626)	(404)	(29,603)
Loans to other funds	(12,986)				
Cash, June 30, 2008	105,618	14,184	-	4,047	20,310

The accompanying notes are an integral part of these financial statements

Charter Schools 24146	Title III English Language Acquisition 24153	Teacher/Principal Training and Recruitment 24154	Title I School Improvement 24162	National Council of La Raza 26140	COA Elementary and Middle School Initiative 26177	Family and Youth Resources Pro PED 27140
7,280	-	-	2,526	44,521	-	-
-	-	3,553	2,526	30,000	5,148	30,000
	3,024	3,699	-	-	1,946	-
7,280	3,024	7,252	5,052	74,521	7,094	30,000
(7,280)	(3,024)	(7,252)	(2,526)	(30,996)	(7,094)	(30,000)
	-	-	-	-	-	-
-	-	-	2,526	43,525	-	-

The accompanying notes are an integral part of these financial statements

Schedule III

Begin Teacher Mentor Program 27154	Libraries SB 301 Go Bonds 27170	Public School Capital Outlay 31200	Total
-	-	-	229,592
98	-	105,483	1,085,638
1,760	2,557		12,986
1,858	2,557	105,483	1,328,216
(1,858)	(2,557)	(69,650)	(1,089,187)
			(12,986)
-	-	35,833	226,043
		Less Agency Funds	4,047
		Total per Exhibit A-1	\$ 221,996

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**ALBUQUERQUE INSTITUTE FOR MATH & SCIENCE**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1

	<b>Primary Government</b>
	<u><b>Governmental Activities</b></u>
<b>ASSETS</b>	
Cash and cash equivalents	162,777
Receivables (net of allowance for uncollectibles)	
Due from other governments	-
Other	-
Prepaid Expenses	10,795
Total current assets	<u>173,572</u>
Noncurrent assets:	
Capital assets	
Furniture, fixtures and equipment	-
Less: accumulated depreciation	<u>-</u>
Total noncurrent assets	<u>-</u>
Total assets	<u><u>\$ 173,572</u></u>

The accompanying notes are an integral part of these financial statements  
 C-1

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**ALBUQUERQUE INSTITUTE FOR MATH & SCIENCE**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1

	<b>Governmental Activities</b>
<b>LIABILITIES AND NET ASSETS</b>	
Accounts payable	6,536
Accrued liabilities	-
Deferred revenue	-
Current portion of long-term debt	-
Total current liabilities	6,536
Noncurrent liabilities:	
Accrued compensated absences	-
Due in more than one year	-
Total noncurrent liabilities	-
Total liabilities	6,536
Invested in capital assets, net of related debt	-
Restricted for:	
Debt service	
Capital projects	
Unrestricted	167,036
Total net assets	167,036
Total liabilities and net assets	\$ 173,572

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
ALBUQUERQUE INSTITUTE FOR MATH & SCIENCE  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit A-2

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Assets</u>	
		<u>Charges for Service</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>		
Governmental activities:						
Instruction	889,394	11,995	-	-	(877,399)	
Support services:						
Students	334,768	-	-	-	(334,768)	
General Administration	40,842	-	-	-	(40,842)	
School Administration	-	-	-	-	-	
Central Services	94,835	-	-	-	(94,835)	
Operation & Maintenance of Plant	190,563	-	-	-	(190,563)	
Operation of Non-Instructional Services	-	-	-	-	-	
Student Transportation	-	-	-	-	-	
Food Services Operations	845	-	-	-	(845)	
Community Services Operations	-	-	-	-	-	
Interest on long-term debt	-	-	-	-	-	
Non-operating	-	-	-	-	-	
Capital outlay:						
Non-depreciation	66,850	-	-	66,850	-	
Depreciation - unallocated	-	-	-	-	-	
Total governmental activities	1,618,097	11,995	-	66,850	(1,539,252)	
General Revenues:						
Property taxes:						
Levied for general purposes						-
Levied for debt service						-
Levied for capital projects						-
Federal and State Aid						1,456,017
Interest & Investment Earnings						6,624
Transfers						(2,012)
Miscellaneous						9,764
Total general revenues						1,470,393
Change in net assets						(68,859)
Net assets - beginning						235,895
Net assets - ending						\$ 167,036

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
ALBUQUERQUE INSTITUTE FOR MATH & SCIENCE  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2008

Exhibit B-1  
(Page 1 of 2)

	General	Instructional Support	Food Services	Public School Capital Outlay	Total Primary Government
<b>ASSETS</b>					
<i>Current Assets</i>					
Cash and temporary investments	\$ 161,489	\$ -	1,288	\$ -	\$ 162,777
Accounts receivable					
Due from other governments	-	-	-	-	-
Due from other funds	-	-	-	-	-
Inventory	-	-	-	-	-
Prepaid Expenses	10,795	-	-	-	10,795
<i>Total assets</i>	\$ 172,284	\$ -	\$ 1,288	\$ -	\$ 173,572
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities:</i>					
Accounts payable	\$ 6,536	\$ -	\$ -	\$ -	\$ 6,536
Accrued expenses	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-
Due to other funds	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-
<i>Total liabilities</i>	6,536	-	-	-	6,536
<i>Fund balances</i>					
Fund Balance:					
Reserved:					
Reserved for inventory	-	-	-	-	-
Reserved for debt service	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-
Unreserved:					
Undesignated, reported in					
General Fund	165,748	-	1,288	-	167,036
Special Revenue Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
<i>Total fund balance</i>	165,748	-	1,288	-	167,036
<i>Total liabilities and fund balance</i>	\$ 172,284	\$ -	\$ 1,288	\$ -	\$ 173,572

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 ALBUQUERQUE INSTITUTE FOR MATH & SCIENCE  
 GOVERNMENTAL FUNDS  
 RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
 JUNE 30, 2008

Exhibit B-1  
(Page 2 of 2)

		Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:		
Fund balances - total governmental funds	\$	167,036
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		-
Net Assets-total Governmental Activities	\$	167,036

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
ALBUQUERQUE INSTITUTE FOR MATH & SCIENCE  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2  
(Page 1 of 2)

	General	Instructional Support	Food Services	Public School Capital Outlay	Total Primary Government
<i>Revenues:</i>					
Local and county sources	\$ 9,764	\$ -	2,133	\$ -	\$ 11,897
State sources	1,456,017	9,862	-	66,850	1,532,729
Federal sources	-	-	-	-	-
Interest	6,624	-	-	-	6,624
<i>Total revenues</i>	<u>1,472,405</u>	<u>9,862</u>	<u>2,133</u>	<u>66,850</u>	<u>1,551,250</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	879,532	9,862	-	-	889,394
Support Services:					
Students	-	-	-	-	-
Instruction	334,768	-	-	-	334,768
General Administration	40,842	-	-	-	40,842
School Administration	94,835	-	-	-	94,835
Central Services	-	-	-	-	-
Operation & Maintenance of Plant	190,563	-	-	66,850	257,413
Student Transportation	-	-	-	-	-
Other Support Services	-	-	-	-	-
Operation of Non-Instructional Ser	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Food Services Operations	-	-	845	-	845
Capital outlay	-	-	-	-	-
Emergency Reserve	-	-	-	-	-
Debt service	-	-	-	-	-
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>1,540,540</u>	<u>9,862</u>	<u>845</u>	<u>66,850</u>	<u>1,618,097</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(68,135)</u>	<u>-</u>	<u>1,288</u>	<u>-</u>	<u>(66,847)</u>
<i>Other financing sources (uses):</i>					
Operating transfers	(2,012)	-	-	-	(2,012)
Proceeds from bond issues	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(2,012)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,012)</u>
<i>Net changes in fund balances</i>	<u>(70,147)</u>	<u>-</u>	<u>1,288</u>	<u>-</u>	<u>(68,859)</u>
<i>Fund balances - beginning of year</i>	<u>235,895</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>235,895</u>
<i>Fund balances - end of year</i>	<u>\$ 165,748</u>	<u>\$ -</u>	<u>\$ 1,288</u>	<u>\$ -</u>	<u>\$ 167,036</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**ALBUQUERQUE INSTITUTE FOR MATH & SCIENCE**  
**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, 2008**

Exhibit B-2  
(Page 2 of 2)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ (68,859)
<p>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.</p>	
Depreciation expense	-
Capital Outlays	-
Excess of capital outlay over depreciation expense	-
Change in Net Assets of governmental activities:	\$ (68,859)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
ALBUQUERQUE INSTITUTE FOR MATH & SCIENCE  
GENERAL FUND

Exhibit C-1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 9,764	\$ 9,764
State sources	1,781,772	1,456,016	1,456,017	1
Federal sources	-	-	-	-
Interest	-	-	6,624	6,624
<i>Total revenues</i>	<u>1,781,772</u>	<u>1,456,016</u>	<u>1,472,405</u>	<u>16,389</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	965,942	888,831	879,532	9,299
<i>Support Services:</i>				
Students	-	-	-	-
Instruction	481,631	364,205	334,768	29,437
General Administration	129,822	89,969	58,852	31,118
School Administration	113,900	95,751	94,835	916
Central Services	-	-	-	-
Operation & Maintenance of Plant	280,000	206,783	187,977	18,806
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,971,295</u>	<u>1,645,539</u>	<u>1,555,964</u>	<u>89,576</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(189,523)</u>	<u>(189,523)</u>	<u>(83,559)</u>	<u>105,964</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	189,523	189,523	-	(189,523)
<i>Total other financing sources (uses)</i>	<u>189,523</u>	<u>189,523</u>	<u>-</u>	<u>(189,523)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(83,559)</u>	<u>(83,559)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>106,431</u>	<u>106,431</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,872</u>	<u>\$ 22,872</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			15,424	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (68,135)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
ALBUQUERQUE INSTITUTE FOR MATH & SCIENCE  
INSTRUCTIONAL SUPPORT  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ 9,315	\$ 9,315	\$ -	\$ (9,315)
State sources	821	821	9,862	9,041
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>10,136</u>	<u>10,136</u>	<u>9,862</u>	<u>(274)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	9,315	9,315	9,862	(547)
<i>Support Services:</i>				
Students	-	-	-	-
Instruction	821	821	-	821
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,136</u>	<u>10,136</u>	<u>9,862</u>	<u>274</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
ALBUQUERQUE INSTITUTE FOR MATH & SCIENCE  
FOOD SERVICES  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-3

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 2,133	\$ 2,133
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>2,133</u>	<u>2,133</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	845	(845)
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>845</u>	<u>(845)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,288</u>	<u>1,288</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>1,288</u>	<u>1,288</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,288</u>	<u>\$ 1,288</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>1,288</u>	

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

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**ALBUQUERQUE INSTITUTE FOR MATH & SCIENCE**  
**PUBLIC SCHOOL CAPITAL OUTLAY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Exhibit C-4

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	66,850	66,850	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	66,850	66,850	-
<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	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	66,850	66,850	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	66,850	66,850	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**ALBUQUERQUE INSTITUTE FOR MATH & SCIENCE**  
**AGENCY FUNDS**  
**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED JUNE 30, 2008**

Exhibit D-2

	<u>Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u>
	July 1, 2007			June 30, 2008
<b>ASSETS</b>				
Cash in bank	3,710	9,612	\$ 8,685	\$ 4,637
<b>Total assets</b>	<b>\$ 3,710</b>	<b>\$ 9,612</b>	<b>\$ 8,685</b>	<b>\$ 4,637</b>
<b>LIABILITIES</b>				
Accounts Payable	1,610	-	1,610	\$ -
Deposits held for others	\$ 2,100	9,612	7,075	\$ 4,637
<b>Total liabilities</b>	<b>\$ 3,710</b>	<b>\$ 9,612</b>	<b>\$ 8,685</b>	<b>\$ 4,637</b>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
ALBUQUERQUE INSTITUTE FOR MATH & SCIENCE  
STATEMENT OF FIDUCIARY NET ASSETS  
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit D-1

	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash and cash equivalents	<u>4,637</u>
<b>Total Assets</b>	<u><u>\$ 4,637</u></u>
<b>LIABILITIES</b>	
Accounts Payable	-
Deposits held for others	<u>4,637</u>
<b>Total Liabilities</b>	<u><u>\$ 4,637</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**ALBUQUERQUE INSTITUTE FOR MATH & SCIENCE**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
June 30, 2008

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>
Compass Bank	31393EMR7 FNMA 2003-84 GB 4.5% Maturing 04/25/2013	\$ 14,700
	31395MUC1 FHLMC 2922 E 5% Maturing 07/15/2023	56,866
	31394KKL7 FHLMC #2682 LX 4.5% Maturing 05/15/2027	2,913
	31388YEK4 FNMA #618538F 8.5% Maturing 05/01/2031	3,754
	31388YEU2 FNMA #618547 6.5% Maturing 11/01/2031	5,931
	31393AGN1 FNMA ARM #618529 6.63% Maturing 11/1/2031	14,825
	31371LBH1 SNMA #25840F 4.00% Maturing 7/1/2018	56,794
		<u>\$ 155,783</u>

The accompanying notes are and integral part of these financial statements

**STATE OF NEW MEXICO** Schedule II  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**ALBUQUERQUE INSTITUTE FOR MATH & SCIENCE**  
**SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS**  
 June 30, 2008

Bank Account Type	Compass Bank
Checking - Operational Account	\$ 106,046
Checking-Federal	<u>100</u>
Total On Deposit	106,146
Reconciling Items	<u>(367,381)</u>
Reconciled Balance June 30, 2008	<u>\$ (261,235)</u>
Unreconciled Balance	\$ 424,012
Total cash per Exhibit A-1	<u><u>162,777</u></u>
Agency Funds:	
Checking-Activities	<u>4,099</u>
Total on Deposit	4,099
Reconciling Items	<u>-</u>
Reconciled Balance June 30, 2008	<u><u>4,099</u></u>
Unreconciled Balance	538
Total Cash per Exhibit D-1	<u><u>4,637</u></u>

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

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**ALBUQUERQUE INSTITUTE FOR MATH & SCIENCE**  
**CASH RECONCILIATION**  
**JUNE 30, 2008**

Schedule III

	Operational Account 11000	Instructional Suppot 14000	Food Services Account 21000	Non-Instructional Account 24000	Federal Projects Account 24000	Public School Capital Outlay 31200	Total
Cash, June 30, 2007	\$ 223,777	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 223,777
Add:							
2007-08 revenues	1,382,340	-	2,133	11,712	-	44,561	1,440,746
Cash Adj Pending	-	-	-	-	-	-	-
Loans from other funds	-	-	-	-	-	-	-
Total cash available	1,606,117	-	2,133	11,712	-	44,561	1,664,523
Less:							
Bank/Treasurer Adj	-	-	-	-	-	-	-
Adj for Refunds	-	-	-	-	-	-	-
2007-08 expenditures	(1,589,388)	(9,862)	(845)	(2,600)	-	(44,561)	(1,647,256)
Loans to other funds	-	-	-	-	-	-	-
Cash, June 30, 2007	<u>16,729</u>	<u>(9,862)</u>	<u>1,288</u>	<u>9,112</u>	<u>-</u>	<u>-</u>	<u>17,267</u>
Bank balance end of year	16,729	-	1,288	9,112	-	-	27,129
Cash Adj Pending	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-
Deposits in transit	-	-	-	-	-	-	-
Outstanding checks	-	-	-	-	-	-	-
Due to/Due From	-	-	-	-	-	-	-
Cash, June 30, 2008	<u>\$ 16,729</u>	<u>\$ -</u>	<u>\$ 1,288</u>	<u>\$ 9,112</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,129</u>
General Ledger	-	(9,862)	-	-	-	-	(9,862)
Difference	161,489	-	1,288	4,637	-	-	167,414
	(144,760)	-	-	4,475	-	-	(140,285)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
AMY BIEHL CHARTER HIGH SCHOOL  
STATEMENT OF NET ASSETS  
JUNE 30, 2008

Exhibit A-1  
(Page 1 of 2)

	Primary Government	
	Governmental Activities	Component Unit
<b>ASSETS</b>		
Cash and cash equivalents	\$ 260,511	\$ 156,556
Receivables (net of allowance for uncollectibles)	-	-
Due from other governments	4,058	-
Other	164,414	69,470
Prepaid Expenses	1,636	-
Total current assets	430,619	226,026
Noncurrent assets:		
Capital assets		
Furniture, fixtures and equipment	3,737,187	-
Less: accumulated depreciation	(421,738)	-
Total noncurrent assets	3,315,449	-
Total assets	\$ 3,746,068	\$ 226,026

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
AMY BIEHL CHARTER HIGH SCHOOL  
STATEMENT OF NET ASSETS  
JUNE 30, 2008

Exhibit A-1  
(Page 2 of 2)

	Governmental Activities	Component Unit
<b>LIABILITIES AND NET ASSETS</b>		
Accounts payable	\$ 233,734	\$ 84,603
Accrued liabilities	33,007	-
Deferred revenue	-	-
Due to other funds	-	-
Current portion of long-term debt	-	4,216
Total current liabilities	266,741	88,819
Noncurrent liabilities:		
Accrued compensated absences	-	-
Long-term debt	-	7,444
Total noncurrent liabilities	-	7,444
Total liabilities	266,741	96,263
Invested in capital assets, net of related debt	3,315,449	-
Restricted for:		
Debt service	-	-
Capital projects	-	-
Other	1,636	-
Unrestricted	162,242	129,763
Total net assets	3,479,327	129,763
Total liabilities and net assets	\$ 3,746,068	\$ 226,026

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
AMY BIEHL CHARTER HIGH SCHOOL  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit A-2

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Assets	Component Unit
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions		
Governmental activities:						
Instruction	1,258,144	\$ 31,420	\$ 334,378	\$ -	\$ (892,346)	
Support services:						
Students	496,973	34,571	-	-	(462,402)	
Instruction	42,004	-	-	-	(42,004)	
General Administration	188,961	-	-	-	(188,961)	
School Administration	195,509	-	-	-	(195,509)	
Central Services	132,747	-	-	-	(132,747)	
Operation & Maintenance of Plant	210,213	-	-	-	(210,213)	
Operation of Non-Instructional Services	-	-	-	-	-	
Student Transportation	5,011	-	-	-	(5,011)	
Food Services Operations	56,808	-	-	-	(56,808)	
Community Services Operations	-	-	-	-	-	
Interest on long-term debt	-	-	-	-	-	
Capital outlay:						
Non-Depreciation	298,272	-	-	171,351	(126,921)	
Total governmental activities	\$ 2,884,642	\$ 65,991	\$ 334,378	\$ 171,351	(2,312,922)	
COMPONENT UNIT						
Foundation	191,866					\$ (191,866)
			<b>General Revenues:</b>			
			Property taxes:			
			Levied for general purposes	-	-	
			Levied for debt service	-	-	
			Levied for capital projects	-	-	
			Federal & State Aid	2,343,190	-	
			Interest & investment earnings	-	1,883	
			Gain on sale of fixed assets	-	-	
			Miscellaneous	49,224	297,985	
			Total general revenues	2,392,414	299,868	
			Change in net assets	79,492	108,002	
			Net assets - beginning	3,399,835	21,761	
			Net assets - ending	\$ 3,479,327	\$ 129,763	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 AMY BIEHL CHARTER HIGH SCHOOL  
 BALANCE SHEET  
 GOVERNMENTAL FUNDS  
 JUNE 30, 2008

Exhibit B-1  
 (Page 1 of 3)

	General	Instructional Materials	IDEA-B Entitlement	PNM Foundation	Walton Foundation
<b>ASSETS</b>					
<i>Current Assets</i>					
Cash and temporary investments	\$ 233,057	\$ 10,579	\$ (3,311)	\$ 4,527	\$ 2,865
Accounts receivable					
Due from other governments	-	-	4,058	-	-
Due from other funds	2,778	-	-	-	-
Other	10,103	-	-	-	-
Prepaid expenses	-	-	-	-	-
<i>Total assets</i>	<u>\$ 245,938</u>	<u>\$ 10,579</u>	<u>\$ 747</u>	<u>\$ 4,527</u>	<u>\$ 2,865</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities:</i>					
Accounts payable	\$ 66,192	\$ -	\$ -	\$ -	\$ 1,700
Accrued expenses	30,754	-	747	-	1,165
Due to other funds	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-
<i>Total liabilities</i>	<u>96,946</u>	<u>-</u>	<u>747</u>	<u>-</u>	<u>2,865</u>
<i>Fund balances</i>					
Fund Balance:					
Reserved:					
Reserved for capital projects	-	-	-	-	-
Unreserved:					
Undesignated, reported in					
General Fund	148,992	10,579	-	4,527	-
Special Revenue Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
<i>Total fund balance (deficit)</i>	<u>148,992</u>	<u>10,579</u>	<u>-</u>	<u>4,527</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 245,938</u>	<u>\$ 10,579</u>	<u>\$ 747</u>	<u>\$ 4,527</u>	<u>\$ 2,865</u>

The accompanying notes are an integral part of these financial statements

ABHS Foundation	Libraries GO Bonds	CES Fund	Beg. Teacher Mentoring	Public School Capital Outlay	Special Capital Outlay	Total Primary Government
\$ 13,710	\$ (682)	\$ -	\$ -	\$ -	\$ (234)	\$ 260,511
-	-	-	-	-	-	4,058
-	-	-	-	-	-	2,778
75,000	789	-	-	-	78,522	164,414
-	-	1,636	-	-	-	1,636
<u>\$ 88,710</u>	<u>\$ 107</u>	<u>\$ 1,636</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 78,288</u>	<u>\$ 433,397</u>
\$ 87,840	\$ 107	\$ -	\$ -	\$ -	\$ 77,895	\$ 233,734
-	-	341	-	-	-	33,007
-	-	2,778	-	-	-	2,778
-	-	-	-	-	-	-
<u>87,840</u>	<u>107</u>	<u>3,119</u>	<u>-</u>	<u>-</u>	<u>77,895</u>	<u>269,519</u>
-	-	-	-	-	-	-
870	-	(1,483)	-	-	-	163,485
-	-	-	-	-	-	-
-	-	-	-	-	393	393
<u>870</u>	<u>-</u>	<u>(1,483)</u>	<u>-</u>	<u>-</u>	<u>393</u>	<u>163,878</u>
<u>\$ 88,710</u>	<u>\$ 107</u>	<u>\$ 1,636</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 78,288</u>	<u>\$ 433,397</u>

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
AMY BIEHL CHARTER HIGH SCHOOL  
GOVERNMENTAL FUNDS  
RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2008

Exhibit B-1  
(Page 3 of 3)

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 163,878
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>3,315,449</u>
Net Assets-total Governmental Activities	<u>\$ 3,479,327</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
AMY BIEHL CHARTER HIGH SCHOOL  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2  
(Page 1 of 3)

	General	Instructional Materials	IDEA-B Entitlement	PNM Foundation	Walton Foundation
<i>Revenues:</i>					
Local and county sources	\$ 80,644	\$ 3,133	\$ -	\$ 2,538	\$ 116,000
State sources	2,343,190	39,609	-	-	-
Federal sources	-	-	54,625	-	-
Interest	-	-	-	-	-
<i>Total revenues</i>	<u>2,423,834</u>	<u>42,742</u>	<u>54,625</u>	<u>2,538</u>	<u>116,000</u>
<i>Expenditures:</i>					
Current:					
Instruction	1,176,061	37,811	-	1,143	28,149
Support Services:					
Students	364,728	-	54,625	-	69,965
Instruction	36,554	-	-	-	1,655
General Administration	146,437	-	-	-	10,693
School Administration	189,125	-	-	-	5,538
Central Services	132,601	-	-	-	-
Operation & Maintenance of Plant	209,404	-	-	-	-
Student Transportation	5,011	-	-	-	-
Other Support Services	-	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Food Services Operations	56,808	-	-	-	-
Capital outlay	61,958	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>2,378,687</u>	<u>37,811</u>	<u>54,625</u>	<u>1,143</u>	<u>116,000</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>45,147</u>	<u>4,931</u>	<u>-</u>	<u>1,395</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
<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>45,147</u>	<u>4,931</u>	<u>-</u>	<u>1,395</u>	<u>-</u>
<i>Fund balances (deficit) - beginning of year</i>	<u>103,845</u>	<u>5,648</u>	<u>-</u>	<u>3,132</u>	<u>-</u>
<i>Fund balances (deficit) - end of year</i>	<u>\$ 148,992</u>	<u>\$ 10,579</u>	<u>\$ -</u>	<u>\$ 4,527</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

ABHS Foundation	Libraries GO Bonds	CES Fund	Beg. Teach Mentoring	Public School Capital Outlay	Special Capital Outlay	Total Primary Government
\$ 103,145	\$ -	\$ 45,000	\$ 1,104	\$ -	\$ -	\$ 351,564
-	3,795	-	-	1,163	170,188	2,557,945
-	-	-	-	-	-	54,625
-	-	-	-	-	-	-
103,145	3,795	45,000	1,104	1,163	170,188	2,964,134
3,145	-	4,668	-	-	-	1,250,977
-	-	7,655	-	-	-	496,973
-	3,795	-	-	-	-	42,004
-	-	31,831	-	-	-	188,961
-	-	846	-	-	-	195,509
-	-	-	-	-	-	132,601
-	-	-	-	-	-	209,404
-	-	-	-	-	-	5,011
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	56,808
99,130	-	-	-	1,163	180,316	342,567
-	-	-	-	-	-	-
-	-	-	-	-	-	-
102,275	3,795	45,000	-	1,163	180,316	2,920,815
870	-	-	1,104	-	(10,128)	43,319
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
870	-	-	1,104	-	(10,128)	43,319
-	-	(1,483)	(1,104)	-	10,521	120,559
\$ 870	\$ -	\$ (1,483)	\$ -	\$ -	\$ 393	\$ 163,878

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**AMY BIEHL CHARTER HIGH SCHOOL**  
**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, 2008**

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	\$ 43,319
<p>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.</p>	
Depreciation expense	(130,956)
Capital Outlays	<u>167,129</u>
Excess of capital outlay over depreciation expense	<u>36,173</u>
Change in Net Assets of governmental activities:	<u>\$ 79,492</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**AMY BIEHL CHARTER HIGH SCHOOL**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ 125,746	\$ 128,521	\$ 70,541	\$ (57,980)
State sources	2,174,307	2,343,190	2,343,190	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,300,053</u>	<u>2,471,711</u>	<u>2,413,731</u>	<u>(57,980)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,231,689	1,263,120	1,176,061	87,059
<i>Support Services:</i>				
Students	319,205	399,205	364,728	34,477
Instruction	31,927	39,212	36,554	2,658
General Administration	169,930	175,693	149,643	26,050
School Administration	192,412	194,434	189,125	5,309
Central Services	161,079	192,423	132,651	59,772
Operation & Maintenance of Plant	204,838	255,011	204,570	50,441
Student Transportation	5,000	6,200	5,011	1,189
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	50,470	50,490	56,808	(6,318)
Capital outlay	-	874	600	274
<i>Debt service</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,366,550</u>	<u>2,576,662</u>	<u>2,315,751</u>	<u>260,911</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(66,497)</u>	<u>(104,951)</u>	<u>97,980</u>	<u>202,931</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	66,497	104,951	-	(104,951)
<i>Total other financing sources (uses)</i>	<u>66,497</u>	<u>104,951</u>	<u>-</u>	<u>(104,951)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>97,980</u>	<u>97,980</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>141,413</u>	<u>141,413</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 239,393</u>	<u>\$ 239,393</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustment to revenues			10,103	
Adjustment to expenditures			(62,936)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 45,147</u>	

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

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
AMY BIEHL CHARTER HIGH SCHOOL  
INSTRUCTIONAL MATERIALS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 2,995	\$ 3,133	\$ 138
State sources	22,546	39,998	39,609	(389)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>22,546</u>	<u>42,993</u>	<u>42,742</u>	<u>(251)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	20,720	43,820	34,816	9,004
Support Services:				
Students	-	-	-	-
Instruction	1,826	1,826	-	1,826
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>22,546</u>	<u>45,646</u>	<u>34,816</u>	<u>10,830</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(2,653)</u>	<u>7,926</u>	<u>10,579</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	2,653	-	(2,653)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>2,653</u>	<u>-</u>	<u>(2,653)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>7,926</u>	<u>7,926</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,654</u>	<u>2,654</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,580</u>	<u>\$ 10,580</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustment to revenues			-	
Adjustment to expenditures			(2,995)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 4,931</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**AMY BIEHL CHARTER HIGH SCHOOL**  
**IDEA-B ENTITLEMENT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	54,625	50,567	(4,058)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>54,625</u>	<u>50,567</u>	<u>(4,058)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
<i>Support Services:</i>				
Students	-	54,625	54,625	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>54,625</u>	<u>54,625</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,058)</u>	<u>(4,058)</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,058)</u>	<u>(4,058)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,058)</u>	<u>\$ (4,058)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustment to revenues			4,058	
Adjustment to expenditures			<u>-</u>	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**AMY BIEHL CHARTER HIGH SCHOOL**  
**PNM FOUNDATION**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 2,538	\$ 2,538	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	2,538	2,538	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	5,670	1,143	4,527
<i>Support Services:</i>				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	5,670	1,143	4,527
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	(3,132)	1,395	4,527
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	3,132	-	(3,132)
<i>Total other financing sources (uses)</i>	-	3,132	-	(3,132)
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	1,395	1,395
<i>Fund balances - beginning of year</i>	-	-	3,132	3,132
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 4,527	\$ 4,527
<i>Reconciliation to GAAP Basis:</i>				
Adjustment to revenues			-	
Adjustment to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			1,395	

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

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**AMY BIEHL CHARTER HIGH SCHOOL**  
**WALTON FOUNDATION**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	37,000	37,000	26,449	10,551
<i>Support Services:</i>				
Students	70,000	70,000	69,965	35
Instruction	-	-	1,655	(1,655)
General Administration	6,000	6,000	10,693	(4,693)
School Administration	3,000	3,000	5,538	(2,538)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	116,000	116,000	114,300	1,700
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(116,000)	(116,000)	(114,300)	1,700
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	116,000	116,000	-	(116,000)
<i>Total other financing sources (uses)</i>	116,000	116,000	-	(116,000)
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(114,300)	(114,300)
<i>Fund balances - beginning of year</i>	-	-	116,000	116,000
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,700	\$ 1,700
<i>Reconciliation to GAAP Basis:</i>				
Adjustment to revenues			116,000	
Adjustment to expenditures			(1,700)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**AMY BIEHL CHARTER HIGH SCHOOL**  
**ABHS FOUNDATION**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 100,000	\$ 28,145	\$ (71,855)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>100,000</u>	<u>28,145</u>	<u>(71,855)</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	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	100,000	14,435	85,565
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>100,000</u>	<u>14,435</u>	<u>85,565</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>13,710</u>	<u>13,710</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>13,710</u>	<u>13,710</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,710</u>	<u>\$ 13,710</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustment to revenues			75,000	
Adjustment to expenditures			(87,840)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 870</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**AMY BIEHL CHARTER HIGH SCHOOL**  
**LIBRARIES GO BONDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	3,954	3,006	(948)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	3,954	3,006	(948)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	3,954	3,688	266
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	3,954	3,688	266
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(682)	(682)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(682)	(682)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (682)	\$ (682)
<i>Reconciliation to GAAP Basis:</i>				
Adjustment to revenues			789	
Adjustment to expenditures			(107)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			-	

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

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
AMY BIEHL CHARTER HIGH SCHOOL  
CES FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ 45,000	\$ 45,000	\$ 45,000	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	45,000	45,000	45,000	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	6,540	6,540	6,304	236
Support Services:				
Students	37,476	37,476	9,138	28,338
Instruction	-	-	-	-
General Administration	656	656	31,831	(31,175)
School Administration	328	328	846	(518)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	45,000	45,000	48,119	(3,119)
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(3,119)	(3,119)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(3,119)	(3,119)
<i>Fund balances - beginning of year</i>	-	-	333	333
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (2,786)	\$ (2,786)
<i>Reconciliation to GAAP Basis:</i>				
Adjustment to revenues				
Adjustment to expenditures			3,119	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			-	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
AMY BIEHL CHARTER HIGH SCHOOL  
BEGINNING TEACHER MENTORING  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 1,104	\$ 1,104
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	1,104	1,104
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	1,104	1,104
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	1,104	1,104
<i>Fund balances - beginning of year</i>	-	-	(1,104)	(1,104)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustment to revenues			-	
Adjustment to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			1,104	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**AMY BIEHL CHARTER HIGH SCHOOL**  
**PUBLIC SCHOOL CAPITAL OUTLAY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Exhibit C-10

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	1,163	1,163	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,163</u>	<u>1,163</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	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	1,163	1,163	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,163</u>	<u>1,163</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustment to revenues			-	
Adjustment to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
AMY BIEHL CHARTER HIGH SCHOOL  
STATE SPECIAL CAPITAL OUTLAY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-11

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	395,000	395,000	91,666	(303,334)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>395,000</u>	<u>395,000</u>	<u>91,666</u>	<u>(303,334)</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	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	395,000	405,521	102,421	303,100
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>395,000</u>	<u>405,521</u>	<u>102,421</u>	<u>303,100</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(10,521)</u>	<u>(10,755)</u>	<u>(234)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	10,521	-	(10,521)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>10,521</u>	<u>-</u>	<u>(10,521)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(10,755)</u>	<u>(10,755)</u>
<i>Fund balances (deficit) - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,521</u>	<u>10,521</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (234)</u>	<u>\$ (234)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustment to revenues			78,522	
Adjustment to expenditures			(77,895)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>(10,128)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**AMY BIEHL CHARTER HIGH SCHOOL**  
**AGENCY FUNDS**  
**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	<u>Balance</u> <u>July 1, 2007</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2008</u>
<b>ASSETS</b>				
Cash in bank	\$ 7,287	\$ 10,045	\$ 5,988	\$ 11,344
<b>Total assets</b>	<u>\$ 7,287</u>	<u>\$ 10,045</u>	<u>\$ 5,988</u>	<u>\$ 11,344</u>
<b>LIABILITIES</b>				
Deposits held for others	\$ 7,287	\$ 10,045	\$ 5,988	\$ 11,344
<b>Total liabilities</b>	<u>\$ 7,287</u>	<u>\$ 10,045</u>	<u>\$ 5,988</u>	<u>\$ 11,344</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
AMY BIEHL CHARTER HIGH SCHOOL  
STATEMENT OF FIDUCIARY NET ASSETS  
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit D-2

	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash and cash equivalents	11,344
<b>Total Assets</b>	<u>\$ 11,344</u>
<b>LIABILITIES</b>	
Deposits held for others	11,344
<b>Total Liabilities</b>	<u>\$ 11,344</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**AMY BIEHL CHARTER HIGH SCHOOL**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
 June 30, 2008

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>
First Community Bank	3133X2BZ7 FHLB 3.63% Matures 11/08/2014	\$ 105,388
	36202KDF9 MBS GNMA II 8202 5.38% Matures 05/23/2020	22,837
		\$ 128,225

The accompanying notes are and integral part of these financial statements

**STATE OF NEW MEXICO**  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 AMY BIEHL CHARTER HIGH SCHOOL  
 SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS  
 June 30, 2008

Schedule II

Bank Account Type	First Community Bank
Checking - Operational Account	\$ 290,230
Total On Deposit	290,230
Reconciling Items	(29,719)
Reconciled Balance June 30, 2008	\$ 260,511
Agency Funds:	
Checking- Student Activities	\$ 11,408
Total On Deposit	11,408
Reconciling Items	(64)
Reconciled Balance June 30, 2008	\$ 11,344

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

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
AMY BIEHL CHARTER HIGH SCHOOL  
CASH RECONCILIATION  
JUNE 30, 2008

Schedule III

	Operational Account 11000	Instructional Materials 14000	Non-Instructional Account 23000	Federal Projects Account 24000	Local Grants Account 26000	State Flowthrough Account 27000	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Total
Cash, June 30, 2007	\$ 107,101	\$ 2,653	\$ 7,287	\$ -	\$ 119,132	\$ (1,104)	\$ -	\$ -	\$ 10,521	\$ 245,590
Add:										
2007-08 revenues	2,413,536	42,742	10,045	50,567	30,682	4,110	45,000	1,163	91,666	2,689,511
Prior Year Warrants voided	194	-	-	-	-	-	-	-	-	194
<b>Total cash available</b>	<b>2,520,831</b>	<b>45,395</b>	<b>17,332</b>	<b>50,567</b>	<b>149,814</b>	<b>3,006</b>	<b>45,000</b>	<b>1,163</b>	<b>102,187</b>	<b>2,935,295</b>
Less:										
Cash Transfers	-	-	-	-	-	-	-	-	-	-
2007-08 expenditures	(2,315,750)	(34,816)	(5,988)	(54,625)	(129,876)	(3,688)	(48,119)	(1,163)	(102,421)	(2,696,446)
Receivables/Payables	30,754	-	-	747	1,164	-	341	-	-	33,006
Loans to other funds	(2,778)	-	-	-	-	-	2,778	-	-	-
<b>Cash, June 30, 2008</b>	<b>233,057</b>	<b>10,579</b>	<b>11,344</b>	<b>(3,311)</b>	<b>21,102</b>	<b>(682)</b>	<b>-</b>	<b>-</b>	<b>(234)</b>	<b>271,855</b>
Bank balance end of year	233,057	10,579	11,344	(3,311)	21,102	(682)	-	-	(234)	271,855
Investments	-	-	-	-	-	-	-	-	-	-
Deposits in transit	-	-	-	-	-	-	-	-	-	-
Outstanding checks	-	-	-	-	-	-	-	-	-	-
Due to/Due From	-	-	-	-	-	-	-	-	-	-
<b>Cash, June 30, 2008</b>	<b>\$ 233,057</b>	<b>\$ 10,579</b>	<b>\$ 11,344</b>	<b>\$ (3,311)</b>	<b>\$ 21,102</b>	<b>\$ (682)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (234)</b>	<b>\$ 271,855</b>
Unreconciled Difference	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Cash per Books</b>	<b>233,057</b>	<b>10,579</b>	<b>11,344</b>	<b>(3,311)</b>	<b>21,102</b>	<b>(682)</b>	<b>-</b>	<b>-</b>	<b>(234)</b>	<b>\$ 271,855</b>

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STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 CAREER ACADEMIC & TECHNICAL ACADEMY  
 STATEMENT OF NET ASSETS  
 JUNE 30, 2008

Exhibit A-1  
 (Page 1 of 2)

		<u>Governmental Activities</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$	112,558
Receivables (net of allowance for uncollectibles)		
Due from other governments		<u>124,524</u>
Total current assets		<u>237,082</u>
Capital assets (net of accumulated depreciation):		
Furniture, fixtures and equipment		18,132
Less: accumulated depreciation		<u>(2,753)</u>
Total noncurrent assets		<u>15,379</u>
Total assets	\$	<u><u>252,461</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CAREER ACADEMIC & TECHNICAL ACADEMY  
STATEMENT OF NET ASSETS  
JUNE 30, 2008

Exhibit A-1  
(Page 2 of 2)

	<b>Governmental Activities</b>
<b>LIABILITIES AND NET ASSETS</b>	
Accounts payable	\$ -
Accrued payroll and related benefits	31,413
Deferred revenue	136,878
Current portion of long-term debt	-
Total current liabilities	168,291
Noncurrent liabilities:	
Accrued compensated absences	
Due in more than one year	-
Total noncurrent liabilities	-
Total liabilities	168,291
Invested in capital assets, net of related debt	15,379
Restricted for:	
Debt service	-
Capital projects	(77,700)
Unrestricted	146,491
Total net assets	84,170
Total liabilities and net assets	\$ 252,461

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CAREER ACADEMIC & TECHNICAL ACADEMY**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2008**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 876,704	\$ 820
Support services:		
Students	125,654	-
Instruction	31,936	-
General Administration	53,528	-
School Administration	192,960	-
Central Services	36,182	-
Operation & Maintenance of Plant	306,371	-
Student Transportation	-	-
Food Services Operation	-	-
Capital outlay:		
Depreciation - unallocated	-	-
Total governmental activities	<u>\$ 1,623,335</u>	<u>\$ 820</u>

The accompanying notes are an integral part of these financial statements

<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Assets</u>
<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>		
\$ 125,990	\$ -	\$	(749,894)
-	-		(125,654)
-	-		(31,936)
519,859	-		466,331
-	-		(192,960)
-	-		(36,182)
-	77,700		(228,671)
-	-		-
-	-		-
-	-		-
<u>\$ 645,849</u>	<u>\$ 77,700</u>		<u>(898,966)</u>

**General Revenues:**

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	984,355
Unrestricted investment earnings	-
Gain on sale of fixed assets	-
Miscellaneous	143
	<u>984,498</u>
Total general revenues	<u>984,498</u>
Change in net assets	85,532
Net assets - beginning	<u>(1,362)</u>
Net assets - ending	<u>\$ 84,170</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CAREER ACADEMIC & TECHNICAL ACADEMY  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2008

	General Funds			
	Operating 11000	Instructional Materials 14000	IDEA-B Entitlement 24106	Charter Schools 24146
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 49,778	\$ 15,082	\$ -	\$ 19,986
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	11,694	112,830
Due from other funds	11,694	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>61,472</u>	<u>15,082</u>	<u>11,694</u>	<u>132,816</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	31,413	-	-	-
Accrued compensated absences	-	-	-	-
Due to other funds	-	-	11,694	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	136,878
<i>Total liabilities</i>	<u>31,413</u>	<u>-</u>	<u>11,694</u>	<u>136,878</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Undesignated, reported in				
General Fund	30,059	15,082	-	-
Special Revenue Funds	-	-	-	(4,062)
<i>Total fund balance</i>	<u>30,059</u>	<u>15,082</u>	<u>-</u>	<u>(4,062)</u>
<i>Total liabilities and fund balance</i>	<u>\$ 61,472</u>	<u>\$ 15,082</u>	<u>\$ 11,694</u>	<u>\$ 132,816</u>

The accompanying notes are an integral part of these financial statements

PNM Foundation 26123	Charter Schools (Planning) 27112	Private Direct Join a School 29102	Public Schools Capital Outlay 31200	Total Primary Government
\$ -	\$ 26,434	\$ 1,278	\$ -	\$ 112,558
-	-	-	-	-
-	-	-	-	124,524
-	-	-	-	11,694
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>26,434</u>	<u>1,278</u>	<u>-</u>	<u>248,776</u>
-	-	-	-	-
-	-	-	-	31,413
-	-	-	-	-
-	-	-	-	11,694
-	-	-	-	-
-	-	-	-	136,878
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>179,985</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	45,141
<u>-</u>	<u>26,434</u>	<u>1,278</u>	<u>-</u>	<u>23,650</u>
<u>-</u>	<u>26,434</u>	<u>1,278</u>	<u>-</u>	<u>68,791</u>
<u>\$ -</u>	<u>\$ 26,434</u>	<u>\$ 1,278</u>	<u>\$ -</u>	<u>\$ 248,776</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CAREER ACADEMIC & TECHNICAL ACADEMY**  
**GOVERNMENTAL FUNDS**

Exhibit B-1  
(Page 2 of 2)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2008

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 68,791
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	15,379
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Compensated absences	<u>-</u>
Net Assets-total Governmental Activities	<u>\$ 84,170</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CAREER ACADEMIC & TECHNICAL ACADEMY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2007

	General Funds			
	Operating	Instructional	IDEA-B	Charter
	11000	Materials 14000	Entitlement 24106	Schools 24146
<i>Revenues:</i>				
Local and county grants	\$ 820	\$ -	\$ -	\$ -
State grants	984,355	72,490	-	-
Federal grants	-	-	18,206	501,653
Interest	143	-	-	-
<i>Total revenues</i>	<u>985,318</u>	<u>72,490</u>	<u>18,206</u>	<u>501,653</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	460,794	56,303	-	365,925
Support Services				
Students	107,448	-	18,206	-
Instruction	4,855	1,105	-	19,290
General Administration	33,229	-	-	20,299
School Administration	131,704	-	-	60,051
Central Services	35,202	-	-	980
Operation & Maintenance of Plant	182,027	-	-	35,108
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>955,259</u>	<u>57,408</u>	<u>18,206</u>	<u>501,653</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>30,059</u>	<u>15,082</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>30,059</u>	<u>15,082</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,062)</u>
<i>Fund balances - end of year</i>	<u>\$ 30,059</u>	<u>\$ 15,082</u>	<u>\$ -</u>	<u>\$ (4,062)</u>

The accompanying notes are an integral part of these financial statements

PNM Foundation 26123	Charter Schools (Planning) 27112	Private Direct Join a School 29102	Public Schools Capital Outlay 31200	Total Primary Government
\$ -	\$ -	\$ 3,500	\$ -	\$ 4,320
-	50,000	-	77,700	1,184,545
-	-	-	-	519,859
-	-	-	-	143
<u>-</u>	<u>50,000</u>	<u>3,500</u>	<u>77,700</u>	<u>1,708,867</u>
1,700	5,127	3,222	-	893,071
-	-	-	-	125,654
-	6,686	-	-	31,936
-	-	-	-	53,528
-	1,205	-	-	192,960
-	-	-	-	36,182
-	10,548	-	-	227,683
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	77,700	77,700
-	-	-	-	-
<u>1,700</u>	<u>23,566</u>	<u>3,222</u>	<u>77,700</u>	<u>1,638,714</u>
<u>(1,700)</u>	<u>26,434</u>	<u>278</u>	<u>-</u>	<u>70,153</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>(1,700)</u>	<u>26,434</u>	<u>278</u>	<u>-</u>	<u>70,153</u>
<u>1,700</u>	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>(1,362)</u>
<u>\$ -</u>	<u>\$ 26,434</u>	<u>\$ 1,278</u>	<u>\$ -</u>	<u>\$ 68,791</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 CAREER ACADEMIC & TECHNICAL ACADEMY  
 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, 2007

Exhibit B-2  
 (Page 2 of 2)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 70,153
<p>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.</p>	
Depreciation expense	(2,753)
Capital outlay	18,132
<p>The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:</p>	
Increase in the reserve for compensated absences	<hr style="width: 100%; border: 0.5px solid black;"/>
Change in Net Assets-total Governmental Activities	<hr style="width: 100%; border: 0.5px solid black;"/> \$ 85,532

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CAREER ACADEMIC & TECHNICAL ACADEMY  
OPERATING FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 820	\$ 820
State sources	1,144,317	984,354	984,355	1
Federal sources	-	-	-	-
Interest	-	-	143	143
<i>Total revenues</i>	<u>1,144,317</u>	<u>984,354</u>	<u>985,318</u>	<u>964</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	579,584	481,284	460,794	20,490
Support Services				
Students	184,016	165,110	107,448	57,662
Instruction	-	-	4,855	(4,855)
General Administration	102,988	104,188	33,229	70,959
School Administration	101,932	97,332	131,704	(34,372)
Central Services	44,800	39,701	35,202	4,499
Operation & Maintenance of Plant	130,997	96,739	182,027	(85,288)
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,144,317</u>	<u>984,354</u>	<u>955,259</u>	<u>29,095</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>30,059</u>	<u>30,059</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>30,059</u>	<u>30,059</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>31,413</u>	<u>31,413</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 61,472</u>	<u>\$ 61,472</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 30,059</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CAREER ACADEMIC & TECHNICAL ACADEMY  
INSTRUCTIONAL MATERIALS FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-2

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	41,445	72,490	72,490	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>41,445</u>	<u>72,490</u>	<u>72,490</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	38,089	69,134	56,303	12,831
Support Services				
Students	-	-	-	-
Instruction	3,356	3,356	1,105	2,251
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>41,445</u>	<u>72,490</u>	<u>57,408</u>	<u>15,082</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>15,082</u>	<u>15,082</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>15,082</u>	<u>15,082</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,082</u>	<u>\$ 15,082</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 15,082</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CAREER ACADEMIC & TECHNICAL ACADEMY  
IDEA-B ENTITLEMENT FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-3

	<u>Budgeted Amounts</u>			Variance
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	27,469	6,512	(20,957)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>27,469</u>	<u>6,512</u>	<u>(20,957)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	27,469	18,206	9,263
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>27,469</u>	<u>18,206</u>	<u>9,263</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(11,694)</u>	<u>(11,694)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>(11,694)</u>	<u>(11,694)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,694)</u>	<u>\$ (11,694)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			11,694	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CAREER ACADEMIC & TECHNICAL ACADEMY  
CHARTER SCHOOLS FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	610,873	609,853	521,639	(88,214)
Interest	-	-	-	-
<i>Total revenues</i>	<u>610,873</u>	<u>609,853</u>	<u>521,639</u>	<u>(88,214)</u>
<i>Expenditures:</i>				
Current:				
Instruction	610,873	457,056	365,925	91,131
Support Services				
Students	-	-	-	-
Instruction	-	-	19,290	(19,290)
General Administration	-	34,021	20,299	13,722
School Administration	-	68,000	60,051	7,949
Central Services	-	1,400	980	420
Operation & Maintenance of Plant	-	49,376	35,108	14,268
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>610,873</u>	<u>609,853</u>	<u>501,653</u>	<u>108,200</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>19,986</u>	<u>19,986</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>19,986</u>	<u>19,986</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,986</u>	<u>\$ 19,986</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(19,986)	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CAREER ACADEMIC & TECHNICAL ACADEMY**  
**PNM FOUNDATION**

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, 2008**

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 1,700	\$ -	\$ (1,700)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,700</u>	<u>-</u>	<u>(1,700)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,700	1,700	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,700</u>	<u>1,700</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,700)</u>	<u>(1,700)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>(1,700)</u>	<u>(1,700)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,700</u>	<u>1,700</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (1,700)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CAREER ACADEMIC & TECHNICAL ACADEMY  
CHARTER SCHOOLS PLANNING FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-6

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	50,000	50,000	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	10,000	5,127	4,873
Support Services				
Students	-	-	-	-
Instruction	-	20,000	6,686	13,314
General Administration	-	4,000	-	4,000
School Administration	-	4,000	1,205	2,795
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	12,000	10,548	1,452
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>50,000</u>	<u>23,566</u>	<u>26,434</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>26,434</u>	<u>26,434</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>26,434</u>	<u>26,434</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,434</u>	<u>\$ 26,434</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 26,434</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CAREER ACADEMIC & TECHNICAL ACADEMY**  
**JOIN A SCHOOL**

Exhibit C-7

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 4,500	4,500	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,500</u>	<u>4,500</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	3,500	3,222	278
Support Services				
Students	-	-	-	-
Instruction	-	1,000	-	1,000
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>4,500</u>	<u>3,222</u>	<u>1,278</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,278</u>	<u>1,278</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>1,278</u>	<u>1,278</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,278</u>	<u>\$ 1,278</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(1,000)	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 278</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CAREER ACADEMIC & TECHNICAL 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, 2008

Exhibit C-8

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	77,700	77,700	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>77,700</u>	<u>77,700</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	-	-	-	-
Capital outlay	-	77,700	77,700	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>77,700</u>	<u>77,700</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	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CAREER ACADEMIC & TECHNICAL ACADEMY**  
**AGENCY FUNDS**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**JUNE 30, 2008**

Exhibit D-1

	Total Agency Funds
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	\$ -
Due from other funds	-
	-
<i>Total assets</i>	-
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	-
Due to other funds	-
	-
<i>Total liabilities</i>	\$ -

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CAREER ACADEMIC & TECHNICAL ACADEMY**  
**AGENCY FUNDS**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

Statement A-1

	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008
Activities	\$ 16	28,195	28,211	\$ -
Total Agency Funds	\$ 16	\$ 28,195	\$ 28,211	\$ -

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

**STATE OF NEW MEXICO** Schedule I  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 CAREER ACADEMIC & TECHNICAL ACADEMY  
 SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS  
 JUNE 30, 2008

Bank Account Type	Wells Fargo Bank
Checking - Federal	\$ 30
Checking - SEG	88,350
Checking - Activities	1,455
Total On Deposit	89,835
Reconciling Items	22,723
Reconciled Balance June 30, 2008	\$ 112,558
Activity Funds	-
Cash per Exhibit A-1	\$ 112,558

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

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 CAREER ACADEMIC & TECHNICAL ACADEMY  
 CASH RECONCILIATION  
 JUNE 30, 2008

	Operational Account 11000	Instructional Materials 14000	Donated Instructional Fund 23100	Federal Flowthrough 24000	Local Grants 26000	State Grants 27000	Combined Local/State Grants 29000	Public School Capital Outlay 31200	Total
Cash, June 30, 2007	\$ -	\$ -	\$ 16	\$ (10,021)	\$ 1,700	\$ -	\$ 1,000	\$ -	\$ (7,305)
Add:									
2007-08 revenues	985,318	72,490	28,195	538,172	-	50,000	3,500	77,700	1,755,375
Loans from other funds	-	-	-	11,694	-	-	-	-	11,694
Total cash available	985,318	72,490	28,211	539,845	1,700	50,000	4,500	77,700	1,759,764
Less:									
2007-08 expenditures	(923,846)	(57,408)	(28,211)	(519,859)	(1,700)	(23,566)	(3,222)	(77,700)	(1,635,512)
Loans to other funds	(11,694)	-	-	-	-	-	-	-	(11,694)
Cash, June 30, 2008	49,778	15,082	-	19,986	-	26,434	1,278	-	112,558
							Less Agency Funds	-	-
							Cash per Exhibit A-1	112,558	112,558
	49,778	15,082	-	19,986	-	26,434	1,278	-	112,558

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CESAR CHAVEZ COMMUNITY SCHOOL**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1  
 (Page 1 of 2)

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 484,187
Receivables (net of allowance for uncollectibles)	
Due from other governments	-
Other	19,876
Prepays	-
Total current assets	504,063
Capital assets (net of accumulated depreciation):	
Furniture, fixtures and equipment	151,654
Less: accumulated depreciation	(50,315)
Total noncurrent assets	101,339
Total assets	\$ 605,402

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CESAR CHAVEZ COMMUNITY SCHOOL  
STATEMENT OF NET ASSETS  
JUNE 30, 2008

Exhibit A-1  
(Page 2 of 2)

	<b>Governmental Activities</b>
<b>LIABILITIES AND NET ASSETS</b>	
Accounts payable	\$ 49,007
Accrued payroll and related benefits	59,811
Deferred revenue	-
Due to activities fund	238
Current portion of long-term debt	-
Total current liabilities	109,056
Noncurrent liabilities:	
Accrued compensated absences	
Due in more than one year	-
Total noncurrent liabilities	-
Total liabilities	109,056
Invested in capital assets, net of related debt	101,339
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	395,007
Total net assets	496,346
Total liabilities and net assets	\$ 605,402

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CESAR CHAVEZ COMMUNITY SCHOOL**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2008**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 932,025	\$ 111,719
Support services:		
Students	233,691	-
Instruction	191,826	-
General Administration	15,589	-
School Administration	146,067	-
Central Services	58,583	-
Operation & Maintenance of Plant	283,136	-
Operation of Non-Instructional Services	-	-
Student Transportation	-	-
Food Services Operation	-	-
Community Services Operations	-	-
Capital outlay:		
Depreciation - unallocated	-	-
<b>Total governmental activities</b>	<b>\$ 1,860,917</b>	<b>\$ 111,719</b>

The accompanying notes are an integral part of these financial statements

<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Assets</u>
<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>		
\$ 95,162	\$ -	\$	(725,144)
-	-		(233,691)
5,000	-		(186,826)
-	-		(15,589)
-	-		(146,067)
-	-		(58,583)
-	141,898		(141,238)
-	-		-
-	-		-
-	-		-
-	-		-
-	-		-
<u>\$ 100,162</u>	<u>\$ 141,898</u>		<u>(1,507,138)</u>

**General Revenues:**

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	1,568,230
Unrestricted investment earnings	-
Gain on sale of fixed assets	-
Miscellaneous	-
	<u>1,568,230</u>
Total general revenues	<u>1,568,230</u>
Change in net assets	61,092
Net assets - beginning	435,254
Net assets - ending	<u>\$ 496,346</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CESAR CHAVEZ COMMUNITY SCHOOL  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2008

Exhibit B-1  
(Page 1 of 3)

	General 11000	Instructional Materials 14000	Title I- IASA 24101	IDEA-B Entitlement 24106	GRADS CHILD CARE CYFD 25149
<b>ASSETS</b>					
<i>Current Assets</i>					
Cash and temporary investments	\$ 452,119	\$ 31,830	\$ 238	\$ -	\$ -
Accounts receivable					
Taxes	-	-	-	-	-
Due from other governments	-	-	-	-	-
Due from other funds	14,345	-	-	-	-
Other	5,531	-	2,868	-	3,374
Prepays	-	-	-	-	-
Inventory	-	-	-	-	-
	<u>471,995</u>	<u>31,830</u>	<u>3,106</u>	<u>-</u>	<u>3,374</u>
<i>Total assets</i>					
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities:</i>					
Accounts payable	49,007	-	-	-	-
Accrued expenses	59,811	-	-	-	-
Accrued compensated absences	-	-	-	-	-
Due to other funds	-	-	3,106	-	3,374
Deferred revenue - property taxes	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-
Other current liabilities	-	-	-	-	-
	<u>108,818</u>	<u>-</u>	<u>3,106</u>	<u>-</u>	<u>3,374</u>
<i>Total liabilities</i>					
<i>Fund balances</i>					
Fund Balance:					
Reserved:					
Reserved for inventory	-	-	-	-	-
Reserved for debt service	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-
Unreserved:					
Undesignated, reported in					
General Fund	363,177	31,830	-	-	-
Special Revenue Funds	-	-	-	-	-
	<u>363,177</u>	<u>31,830</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total fund balance</i>					
	<u>363,177</u>	<u>31,830</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>					
	<u>\$ 471,995</u>	<u>\$ 31,830</u>	<u>\$ 3,106</u>	<u>\$ -</u>	<u>\$ 3,374</u>

TANF/GRADS HSD 25162	Beginning Teacher Mentoring Program 27154	City/County Grants 29107	Public Schools Capital Outlay 31200	Special Capital Outlay- State 31400	Total Primary Government
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 484,187
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	14,345
4,603	-	3,500	-	-	19,876
-	-	-	-	-	-
-	-	-	-	-	-
<u>4,603</u>	<u>-</u>	<u>3,500</u>	<u>-</u>	<u>-</u>	<u>518,408</u>
-	-	-	-	-	49,007
-	-	-	-	-	59,811
-	-	-	-	-	-
4,603	-	3,500	-	-	14,583
-	-	-	-	-	-
-	-	-	-	-	-
<u>4,603</u>	<u>-</u>	<u>3,500</u>	<u>-</u>	<u>-</u>	<u>123,401</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	395,007
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>395,007</u>
<u>\$ 4,603</u>	<u>\$ -</u>	<u>\$ 3,500</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 518,408</u>

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CESAR CHAVEZ COMMUNITY SCHOOL  
GOVERNMENTAL FUNDS

Exhibit B-1  
(Page 3 of 3)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2008

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 395,007
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>101,339</u>
Net Assets-total Governmental Activities	<u>\$ 496,346</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CESAR CHAVEZ COMMUNITY SCHOOL  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2  
(Page 1 of 3)

	General 11000	Instructional Materials 14000	Title I- IASA 24101	IDEA-B Entitlement 24106	GRADS CHILD CARE CYFD 25149
<i>Revenues:</i>					
Local and county grants	\$ 112,649	\$ -	\$ -	\$ -	\$ -
State grants	1,568,230	26,395	-	-	-
Federal grants	-	-	9,615	40,968	5,000
Interest	-	-	-	-	-
<i>Total revenues</i>	<u>1,680,879</u>	<u>26,395</u>	<u>9,615</u>	<u>40,968</u>	<u>5,000</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	851,486	6,622	978	40,968	-
Support Services					
Students	225,054	-	8,637	-	-
Instruction	183,992	-	-	-	5,000
General Administration	15,589	-	-	-	-
School Administration	146,067	-	-	-	-
Central Services	58,033	-	-	-	-
Operation & Maintenance of Plant	168,413	-	-	-	-
Student Transportation	-	-	-	-	-
Other Support Services	-	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>1,648,634</u>	<u>6,622</u>	<u>9,615</u>	<u>40,968</u>	<u>5,000</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>32,245</u>	<u>19,773</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
<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>32,245</u>	<u>19,773</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>330,932</u>	<u>12,057</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 363,177</u>	<u>\$ 31,830</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TANF/GRADS HSD 25162	Beginning Teacher Mentoring Program 27154	City/County Grants 29107	Public Schools Capital Outlay 31200	Special Capital Outlay- State 31400	Total Primary Government
\$ -	\$ -	\$ 6,500	\$ -	\$ -	\$ 119,149
-	1,858	-	92,930	48,968	1,738,381
8,896	-	-	-	-	64,479
-	-	-	-	-	-
<u>8,896</u>	<u>1,858</u>	<u>6,500</u>	<u>92,930</u>	<u>48,968</u>	<u>1,922,009</u>
8,896	1,858	6,500	-	-	917,308
-	-	-	-	-	233,691
-	-	-	-	-	188,992
-	-	-	-	-	15,589
-	-	-	-	-	146,067
-	-	-	-	-	58,033
-	-	-	-	-	168,413
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	92,930	48,968	141,898
-	-	-	-	-	-
<u>8,896</u>	<u>1,858</u>	<u>6,500</u>	<u>92,930</u>	<u>48,968</u>	<u>1,869,991</u>
-	-	-	-	-	52,018
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	52,018
-	-	-	-	-	342,989
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 395,007</u>

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CESAR CHAVEZ COMMUNITY SCHOOL  
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, 2008

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	\$ 52,018
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	(20,177)
Capital Outlays	29,251
Loss on Disposal of Assets	-
Change in Net Assets-total Governmental Activities	\$ 61,092

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CESAR CHAVEZ COMMUNITY SCHOOL  
GENERAL 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, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 107,118	\$ 107,118
State sources	1,482,427	1,594,106	1,568,230	(25,876)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,482,427</u>	<u>1,594,106</u>	<u>1,675,348</u>	<u>81,242</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	831,802	923,735	768,161	155,574
Support Services				
Students	228,543	248,289	222,840	25,449
Instruction	180,159	210,544	183,992	26,552
General Administration	14,100	18,700	11,719	6,981
School Administration	150,243	150,243	146,067	4,176
Central Services	47,241	58,985	58,033	952
Operation & Maintenance of Plant	224,500	177,771	168,413	9,358
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,676,588</u>	<u>1,788,267</u>	<u>1,559,225</u>	<u>229,042</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(194,161)</u>	<u>(194,161)</u>	<u>116,123</u>	<u>310,284</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	194,161	194,161	-	(194,161)
<i>Total other financing sources (uses)</i>	<u>194,161</u>	<u>194,161</u>	<u>-</u>	<u>(194,161)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>116,123</u>	<u>116,123</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>350,341</u>	<u>350,341</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 466,464</u>	<u>\$ 466,464</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			5,531	
Expenditure accruals			(89,409)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 32,245</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CESAR CHAVEZ COMMUNITY SCHOOL**  
**INSTRUCTIONAL MATERIALS FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Exhibit C-2

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	12,694	12,694	26,395	13,701
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>12,694</u>	<u>12,694</u>	<u>26,395</u>	<u>13,701</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	11,666	11,666	5,844	5,822
Support Services				
Students	-	-	-	-
Instruction	1,028	1,028	-	1,028
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>12,694</u>	<u>12,694</u>	<u>5,844</u>	<u>6,850</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>20,551</u>	<u>20,551</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>20,551</u>	<u>20,551</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>11,279</u>	<u>11,279</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,830</u>	<u>\$ 31,830</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(778)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 19,773</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CESAR CHAVEZ COMMUNITY SCHOOL  
TITLE I-IIASA FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-3

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	10,775	10,775	12,936	2,161
Interest	-	-	-	-
<i>Total revenues</i>	<u>10,775</u>	<u>10,775</u>	<u>12,936</u>	<u>2,161</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	9,775	978	978	-
Support Services				
Students	1,000	9,797	8,637	1,160
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,775</u>	<u>10,775</u>	<u>9,615</u>	<u>1,160</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>3,321</u>	<u>3,321</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>3,321</u>	<u>3,321</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(6,189)</u>	<u>(6,189)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,868)</u>	<u>\$ (2,868)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(3,321)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CESAR CHAVEZ COMMUNITY SCHOOL**  
**IDEA-B ENTITLEMENT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	39,453	40,968	40,968	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>39,453</u>	<u>40,968</u>	<u>40,968</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	39,453	40,968	40,968	-
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	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>39,453</u>	<u>40,968</u>	<u>40,968</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>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CESAR CHAVEZ COMMUNITY SCHOOL  
GRADS CHILD CARE CYFD FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-5

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	5,000	1,626	(3,374)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,000</u>	<u>1,626</u>	<u>(3,374)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	5,000	5,000	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,374)</u>	<u>(3,374)</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>(3,374)</u>	<u>(3,374)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,374)</u>	<u>\$ (3,374)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			3,374	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CESAR CHAVEZ COMMUNITY SCHOOL**  
**TANF/GRADS HSD FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Exhibit C-6

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	12,000	4,293	(7,707)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>12,000</u>	<u>4,293</u>	<u>(7,707)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	12,000	8,896	3,104
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	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>12,000</u>	<u>8,896</u>	<u>3,104</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,603)</u>	<u>(4,603)</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>(4,603)</u>	<u>(4,603)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,603)</u>	<u>\$ (4,603)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			4,603	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CESAR CHAVEZ COMMUNITY SCHOOL**  
**BEGINNING TEACHER MENTORING PROGRAM**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	1,858	1,858	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,858</u>	<u>1,858</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	1,858	1,858	-
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	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,858</u>	<u>1,858</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>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CESAR CHAVEZ COMMUNITY SCHOOL**  
**CITY/COUNTY GRANTS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 6,500	\$ 3,000	\$ (3,500)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>6,500</u>	<u>3,000</u>	<u>(3,500)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	6,500	6,500	-
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	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>6,500</u>	<u>6,500</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,500)</u>	<u>(3,500)</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>(3,500)</u>	<u>(3,500)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,500)</u>	<u>\$ (3,500)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			3,500	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CESAR CHAVEZ COMMUNITY SCHOOL**  
**PUBLIC SCHOOL CAPITAL OUTLAY FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Exhibit C-9

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	92,930	92,930	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	92,930	92,930	-
<i>Expenditures:</i>				
Current:				
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	-	92,930	92,930	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	92,930	92,930	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CESAR CHAVEZ COMMUNITY SCHOOL**  
**SPECIAL CAPITAL OUTLAY - STATE CAPITAL OUTLAY FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Exhibit C-10

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	50,000	48,968	(1,032)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>50,000</u>	<u>48,968</u>	<u>(1,032)</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	-	50,000	48,968	1,032
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>50,000</u>	<u>48,968</u>	<u>1,032</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>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CESAR CHAVEZ COMMUNITY SCHOOL**  
**AGENCY FUNDS**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**JUNE 30, 2008**

Exhibit D-1

	<u>Total Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	\$ 4,240
Due from Title I	<u>238</u>
<i>Total assets</i>	<u><u>4,478</u></u>
<b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	3,795
Accounts payable	<u>683</u>
<i>Total liabilities</i>	<u><u>\$ 4,478</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CESAR CHAVEZ COMMUNITY SCHOOL**  
**AGENCY FUNDS**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

Statement A-1

	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008
Activities	\$ 795	8,816	5,816	\$ 3,795
Total Agency Funds	<u>\$ 795</u>	<u>\$ 8,816</u>	<u>\$ 5,816</u>	<u>\$ 3,795</u>

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

**STATE OF NEW MEXICO**  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 CESAR CHAVEZ COMMUNITY SCHOOL  
 SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY  
 FOR PUBLIC FUNDS  
 JUNE 30, 2008

Schedule I

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2008	Name and Location of Safekeeper
Wells Fargo Bank	WFBS/WFBNW 31409UUZ6 Matures on 5/1/36	354,898	Wells Fargo Bank San Francisco, CA
		<u>\$ 354,898</u>	

The accompanying notes are and integral part of these financial statements

**STATE OF NEW MEXICO** Schedule II  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 CESAR CHAVEZ COMMUNITY SCHOOL  
 SCHEDULE OF DEPOSITS AND TEMPORARY INVESTMENT ACCOUNTS  
 JUNE 30, 2008

Bank Account Type	First State Bank
Checking - Operational	\$ 473,103
Checking- Activity	4,240
Total On Deposit	477,344
Reconciling Items	11,083
Reconciled Balance June 30, 2008	488,427
Less Agency Cash	(4,240)
Cash per Exhibit A-1	\$ 484,187

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

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 CESAR CHAVEZ COMMUNITY SCHOOL  
 CASH RECONCILIATION  
 JUNE 30, 2008

Schedule III

	Operational Account 11000	Instructional Materials 14000	Activity Account 23000	Federal Projects Account 24000	Local/State Account 25000	State Flowthrough 27000	Local/State Fund 29000	Public School Capital Outlay 31200	Special Capital Outlay - State 31400	Total
Cash, June 30, 2007	\$ 344,333	\$ 5,487	\$ 614	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 350,434
Add:										
2007-08 revenues	1,681,356	35,252	8,997	50,583	13,896	1,858	6,500	92,930	48,968	1,940,340
Repayment of Interfund Loan	-	-	-	-	-	-	-	-	-	-
Loans from other funds	-	-	-	238	-	-	-	-	-	238
Total cash available	2,025,689	40,739	9,611	50,821	13,896	1,858	6,500	92,930	48,968	2,291,012
Less:										
2007-08 expenditures	(1,573,570)	(8,909)	(5,133)	(50,583)	(13,896)	(1,858)	(6,500)	(92,930)	(48,968)	(1,802,347)
Repayment of Interfund Loan	-	-	-	-	-	-	-	-	-	-
Loans to other funds	-	-	(238)	-	-	-	-	-	-	(238)
Cash, June 30, 2008	<u>452,119</u>	<u>31,830</u>	<u>4,240</u>	<u>238</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>488,427</u>
								Less Agency Funds		<u>4,240</u>
								Total per Exhibit A-1		<u>\$ 484,187</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CHRISTINE DUNCAN  
STATEMENT OF NET ASSETS  
JUNE 30, 2008

Exhibit A-1  
(Page 1 of 2)

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash and cash equivalents	254,159
Receivables (net of allowance for uncollectibles)	
Due from other governments	-
Other	80,005
Total current assets	<u>334,164</u>
Noncurrent assets:	
Capital assets	
Furniture, fixtures and equipment	24,131
Less: accumulated depreciation	<u>(8,359)</u>
Total noncurrent assets	<u>15,772</u>
Total assets	<u>\$ 349,936</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CHRISTINE DUNCAN**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1  
 (Page 2 of 2)

	<b>Governmental Activities</b>
<b>LIABILITIES AND NET ASSETS</b>	
Accounts payable	5,049
Accrued Liabilities	54,021
Deferred revenue	-
Total current liabilities	59,070
Noncurrent liabilities:	
Accrued compensated absences	-
Due in more than one year	-
Total noncurrent liabilities	-
Total liabilities	59,070
Invested in capital assets, net of related debt	15,772
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	275,094
Total net assets	290,866
Total liabilities and net assets	\$ 349,936

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CHRISTINE DUNCAN  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit A-2

<u>Functions/Programs</u>	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	759,045	-	140,716	-	\$ (618,329)
Support services:					
Students	83,271	-	-	-	(83,271)
Instruction	406	-	-	-	(406)
General Administration	29,974	-	-	-	(29,974)
School Administration	202,369	-	-	-	(202,369)
Central Services	116,613	-	-	-	(116,613)
Operation & Maintenance of Plant	184,153	-	-	-	(184,153)
Operation of Non-Instructional Services	-	-	-	-	-
Student Transportation	-	-	-	-	-
Food Services Operations	92,374	-	-	-	(92,374)
Community Services Operations	-	-	-	-	-
Interest on long-term debt	-	-	-	-	-
Capital outlay:	100,350				(100,350)
Total governmental activities	1,568,555	-	140,716	-	(1,427,839)
<b>General Revenues:</b>					
Property taxes:					
Levied for general purposes					-
Levied for debt service					-
Levied for capital projects					-
State Equalization Guarantee					1,510,074
Unrestricted investment earnings					-
Gain on sale of fixed assets					-
Miscellaneous					60,512
Total general revenues					1,570,586
Change in net assets					142,747
Net assets - beginning					148,119
Net assets - ending					290,866

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CHRISTINE DUNCAN**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2008**

Exhibit B-1  
 (Page 1 of 3)

	General	Instructional Materials	Food Services	Title I IASA
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	242,159	2,123	6,237	-
Accounts receivable				
Due from other governments	-	-	-	54,120
Due from other funds	92,245	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
	<u>334,404</u>	<u>2,123</u>	<u>6,237</u>	<u>54,120</u>
<i>Total assets</i>				
	<u>334,404</u>	<u>2,123</u>	<u>6,237</u>	<u>54,120</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	5,049	-	-	-
Accrued expenses	54,021	-	-	-
Accrued compensated absences	-	-	-	-
Due to other funds	-	-	-	54,120
Deferred revenue - other	-	-	-	-
	<u>59,070</u>	<u>-</u>	<u>-</u>	<u>54,120</u>
<i>Total liabilities</i>				
	<u>59,070</u>	<u>-</u>	<u>-</u>	<u>54,120</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Undesignated, reported in				
General Fund	275,334	-	-	-
Special Revenue Funds	-	2,123	6,237	-
Capital Projects Funds	-	-	-	-
	<u>275,334</u>	<u>2,123</u>	<u>6,237</u>	<u>-</u>
<i>Total fund balance</i>				
	<u>275,334</u>	<u>2,123</u>	<u>6,237</u>	<u>-</u>
<i>Total liabilities and fund balance</i>				
	<u>\$ 334,404</u>	<u>\$ 2,123</u>	<u>\$ 6,237</u>	<u>\$ 54,120</u>

The accompanying notes are an integral part of these financial statements

<u>IDEA-B Entitlement</u>	<u>Title III Rehabilitation</u>	<u>State Stimulus</u>	<u>Beginning Teacher Mentoring Program</u>	<u>After School Enrichment</u>	<u>Public School Capital Outlay</u>	<u>Total Primary Government</u>
-	3,640	-	-	-	-	\$ 254,159
10,915	-	10,000	-	4,970	-	80,005
-	-	-	-	-	-	92,245
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>10,915</u>	<u>3,640</u>	<u>10,000</u>	<u>-</u>	<u>4,970</u>	<u>-</u>	<u>426,409</u>
-	-	-	-	-	-	5,049
-	-	-	-	-	-	54,021
-	-	-	-	-	-	-
10,915	3,640	-	-	4,970	18,600	92,245
-	-	-	-	-	-	-
<u>10,915</u>	<u>3,640</u>	<u>-</u>	<u>-</u>	<u>4,970</u>	<u>18,600</u>	<u>151,315</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	275,334
-	-	10,000	-	-	-	18,360
-	-	-	-	-	(18,600)	(18,600)
-	-	10,000	-	-	(18,600)	275,094
<u>\$ 10,915</u>	<u>\$ 3,640</u>	<u>\$ 10,000</u>	<u>\$ -</u>	<u>\$ 4,970</u>	<u>\$ -</u>	<u>\$ 426,409</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CHRISTINE DUNCAN  
GOVERNMENTAL FUNDS

Exhibit B-1  
(Page 3 of 3)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2008

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 275,094
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>15,772</u>
Net Assets-total Governmental Activities	<u><u>\$ 290,866</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CHRISTINE DUNCAN

Exhibit B-2  
(Page 1 of 3)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2008

	General	Instructional Materials	Food Services	Title I IASA
<i>Revenues:</i>				
Local and county sources	60,512	-	-	-
State sources	1,365,370	31,117	-	-
Federal sources	-	-	72,041	54,120
Interest	-	-	-	-
<i>Total revenues</i>	1,425,882	31,117	72,041	54,120
<i>Expenditures:</i>				
Current:				
Instruction	634,015	55,639	-	53,414
Support Services:				
Students	72,356	-	-	-
Instruction	-	-	-	406
General Administration	29,674	-	-	300
School Administration	201,469	-	-	-
Central Services	114,747	-	-	-
Operation & Maintenance of Plant	181,193	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	26,570	-	65,804	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	1,260,024	55,639	65,804	54,120
<i>Excess (deficiency) of revenues over (under) expenditures</i>	165,858	(24,522)	6,237	-
<i>Other financing sources (uses):</i>				
Operating transfers	15,325	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	15,325	-	-	-
<i>Net changes in fund balances</i>	181,183	(24,522)	6,237	-
<i>Fund balances - beginning of year</i>	94,151	26,645	-	-
<i>Fund balances - end of year</i>	\$ 275,334	\$ 2,123	\$ 6,237	\$ -

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement	Title III Rehabilitation	State Stimulus	Beginning Teacher Mentoring Teacher	After School Enrichment	Public School Capital Outlay	Total Primary Government
-	-	-	-	-	-	\$ 60,512
-	-	-	2,787	10,450	100,350	1,510,074
10,915	3,640	-	-	-	-	140,716
-	-	-	-	-	-	-
<u>10,915</u>	<u>3,640</u>	<u>-</u>	<u>2,787</u>	<u>10,450</u>	<u>100,350</u>	<u>1,711,302</u>
-	2,740	-	2,787	10,450	-	759,045
10,915	-	-	-	-	-	83,271
-	-	-	-	-	-	406
-	-	-	-	-	-	29,974
-	900	-	-	-	-	202,369
-	-	-	-	-	-	114,747
-	-	-	-	-	-	181,193
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	92,374
-	-	-	-	-	100,350	100,350
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>10,915</u>	<u>3,640</u>	<u>-</u>	<u>2,787</u>	<u>10,450</u>	<u>100,350</u>	<u>1,563,729</u>
-	-	-	-	-	-	147,573
-	-	3,275	-	-	(18,600)	-
-	-	-	-	-	-	-
-	-	<u>3,275</u>	<u>-</u>	<u>-</u>	<u>(18,600)</u>	<u>-</u>
-	-	3,275	-	-	(18,600)	147,573
-	-	6,725	-	-	-	127,521
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (18,600)</u>	<u>\$ 275,094</u>

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CHRISTINE DUNCAN

Exhibit B-2  
(Page 3 of 3)

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, 2008

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 147,573
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	(4,826)
Capital Outlays	<u>-</u>
Change in Net Assets-total Governmental Activities	<u>\$ 142,747</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CHRISTINE DUNCAN  
GENERAL 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, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	-	-	60,512	\$ 60,512
State sources	1,129,990	1,360,653	1,360,654	1
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,129,990</u>	<u>1,360,653</u>	<u>1,421,166</u>	<u>60,513</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	731,647	741,347	634,136	107,211
<i>Support Services:</i>				
Students	60,000	94,685	72,356	22,329
Instruction	-	-	-	-
General Administration	55,636	34,115	24,954	9,161
School Administration	83,748	206,523	198,421	8,102
Central Services	68,878	120,821	114,747	6,074
Operation & Maintenance of Plant	181,127	181,338	169,193	12,145
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	10,965	43,835	26,570	17,265
Capital outlay	-	-	-	-
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,192,001</u>	<u>1,422,664</u>	<u>1,240,377</u>	<u>182,287</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(62,011)</u>	<u>(62,011)</u>	<u>180,789</u>	<u>242,800</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	62,011	62,011	-	(62,011)
<i>Total other financing sources (uses)</i>	<u>62,011</u>	<u>62,011</u>	<u>-</u>	<u>(62,011)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>180,789</u>	<u>180,789</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>100,291</u>	<u>100,291</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 281,080</u>	<u>\$ 281,080</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			4,716	
Adjustments to expenditures			(19,647)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 165,858</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CHRISTINE DUNCAN  
INSTRUCTIONAL MATERIALS FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	11,651	114,954	103,303	(11,651)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>11,651</u>	<u>114,954</u>	<u>103,303</u>	<u>(11,651)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	10,708	111,924	55,639	56,285
<i>Support Services:</i>				
Students	-	-	-	-
Instruction	943	3,030	-	3,030
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>11,651</u>	<u>114,954</u>	<u>55,639</u>	<u>59,315</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>47,664</u>	<u>47,664</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>47,664</u>	<u>47,664</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(45,541)</u>	<u>(45,541)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,123</u>	<u>\$ 2,123</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(72,186)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (24,522)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CHRISTINE DUNCAN**  
**FOOD SERVICES**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	-	-	-	-
Federal sources	-	65,804	72,041	6,237
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>65,804</u>	<u>72,041</u>	<u>6,237</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	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	65,804	65,804	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>65,804</u>	<u>65,804</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>6,237</u>	<u>6,237</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>6,237</u>	<u>6,237</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,237</u>	<u>\$ 6,237</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>6,237</u>	

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

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CHRISTINE DUNCAN  
TITLE I-IASA  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	-	-	-	-
Federal sources	41,255	54,120	-	(54,120)
Interest	-	-	-	-
<i>Total revenues</i>	<u>41,255</u>	<u>54,120</u>	<u>-</u>	<u>(54,120)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	35,072	53,414	53,414	-
<i>Support Services:</i>				
Students	1,000	-	-	-
Instruction	500	406	406	-
General Administration	4,683	300	300	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>41,255</u>	<u>54,120</u>	<u>54,120</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(54,120)</u>	<u>(54,120)</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(54,120)</u>	<u>(54,120)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (54,120)</u>	<u>\$ (54,120)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			54,120	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CHRISTINE DUNCAN  
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, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	-	-	-	-
Federal sources	13,151	13,151	10,915	(2,236)
Interest	-	-	-	-
<i>Total revenues</i>	<u>13,151</u>	<u>13,151</u>	<u>10,915</u>	<u>(2,236)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	13,151	-	-	-
Support Services:				
Students	-	13,151	10,915	2,236
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>13,151</u>	<u>13,151</u>	<u>10,915</u>	<u>2,236</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CHRISTINE DUNCAN  
TITLE III REHABILITATION  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	-	-	-	-
Federal sources	-	-	3,640	3,640
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>3,640</u>	<u>3,640</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<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>3,640</u>	<u>3,640</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>3,640</u>	<u>3,640</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,640</u>	<u>\$ 3,640</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(3,640)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CHRISTINE DUNCAN**  
**STATE STIMULUS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	-	10,000	-	(10,000)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	10,000	-	10,000
<i>Support Services:</i>				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>10,000</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 CHRISTINE DUNCAN  
 BEGINNING TEACHER MENTORING PROGRAM  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	-	2,787	2,787	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>2,787</u>	<u>2,787</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	2,787	2,787	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>2,787</u>	<u>2,787</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 CHRISTINE DUNCAN  
 AFTER SCHOOL ENRICHMENT PROGRAM  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	-	10,450	5,480	(4,970)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,450</u>	<u>5,480</u>	<u>(4,970)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	10,450	10,450	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>10,450</u>	<u>10,450</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,970)</u>	<u>(4,970)</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,970)</u>	<u>(4,970)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,970)</u>	<u>\$ (4,970)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			4,970	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CHRISTINE DUNCAN  
PUBLIC SCHOOL CAPITAL OUTLAY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-10

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	-	100,350	100,350	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>100,350</u>	<u>100,350</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	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	100,350	100,350	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>100,350</u>	<u>100,350</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(18,600)</u>	<u>(18,600)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (18,600)</u>	<u>\$ (18,600)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CHRISTINE DUNCAN**  
**AGENCY FUNDS**  
**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<b>ASSETS</b>				
Cash in bank	\$ 1,075	651	\$ -	\$ 1,726
<b>Total assets</b>	<b>\$ 1,075</b>	<b>\$ 651</b>	<b>\$ -</b>	<b>\$ 1,726</b>
<b>LIABILITIES</b>				
Accrued Liabilities	\$ -	-	-	\$ -
Deposits held for others	\$ 1,075	651	-	\$ 1,726
<b>Total liabilities</b>	<b>\$ 1,075</b>	<b>\$ 651</b>	<b>\$ -</b>	<b>\$ 1,726</b>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CHRISTINE DUNCAN**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash and cash equivalents	1,726
<b>Total Assets</b>	<u>\$ 1,726</u>
<b>LIABILITIES</b>	
Accrued Liabilities	-
Deposits held for others	1,726
<b>Total Liabilities</b>	<u>\$ 1,726</u>

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CHRISTINE DUNCAN**  
**SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS**  
 June 30, 2008

Schedule II

Bank Account Type	Bank of America
Checking - General Account	197,014
Checking- Payroll Account	46,978
Savings Account	(14)
Total On Deposit	243,978
Reconciling Items	10,181
Reconciled Balance June 30, 2008	\$ 254,159
Agency Funds	
Checking- General Account	1,726
Total On Deposit	1,726
Reconciling Items	-
Reconciled Balance June 30, 2008	\$ 1,726

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

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CHRISTINE DUNCAN  
CASH RECONCILIATION  
JUNE 30, 2008

Schedule III

	Operational Account 11000	Instructional Materials 14000	Food Service Fund 21000	Non-Instructional Fund 23000	Federal Flow- Through Fund 24000	State Flow-through Fund 27000	Public School Capital Outlay 31200	Total
Cash, June 30, 2007	\$ 107,251	\$ (45,541)	\$ -	\$ 1,075	\$ (1,912)	\$ (3,275)	\$ (18,600)	\$ 38,998
Add:								
Chargebacks (overdrafts)	12,127							
2007-08 revenues	1,371,057	103,303	72,041	651	53,749	8,267	100,350	1,709,418
Prior year warrants	-	-	-	-	-	-	-	-
Total cash available	1,490,435	57,762	72,041	1,726	51,837	4,992	81,750	1,748,416
Less:								
2007-08 expenditures	(1,240,377)	(55,639)	(65,804)	-	(65,035)	(13,237)	(100,350)	(1,540,442)
Cash transfers	(6,717)	-	-	-	3,444	3,274	-	1
Receivables/Payables	(17,054)	-	-	-	-	-	-	(17,054)
Cash, June 30, 2008	<u>226,287</u>	<u>2,123</u>	<u>6,237</u>	<u>1,726</u>	<u>(9,754)</u>	<u>(4,971)</u>	<u>(18,600)</u>	<u>190,921</u>
Bank balance end of year	226,287	2,123	6,237	1,726	(9,754)	(4,971)	(18,600)	203,048
Investments	-	-	-	-	-	-	-	-
Deposits in transit	-	-	-	-	-	-	-	-
Outstanding checks	-	-	-	-	-	-	-	-
Due to/Due From	(36,964)	-	-	-	13,394	4,971	18,600	1
Cash, June 30, 2008	<u>\$ 189,323</u>	<u>\$ 2,123</u>	<u>\$ 6,237</u>	<u>\$ 1,726</u>	<u>\$ 3,640</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 203,049</u>
Unreconciled Difference	\$ (52,836)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (52,836)
Balance Per Books	<u>242,159</u>	<u>2,123</u>	<u>6,237</u>	<u>1,726</u>	<u>3,640</u>	<u>-</u>	<u>-</u>	<u>255,885</u>
						MA audit adjustment		52836
						Difference	\$	-

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**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CREATIVE EDUCATION PREPARATORY INSTITUTE #1**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1  
 (Page 1 of 2)

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 475,387
Receivables (net of allowance for uncollectibles)	
Due from other governments	-
Other	-
Total current assets	475,387
Capital assets (net of accumulated depreciation):	
Furniture, fixtures and equipment	-
Less: accumulated depreciation	-
Total noncurrent assets	-
Total assets	\$ 475,387

The accompanying notes are an integral part of these financial statements  
 H - 1

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CREATIVE EDUCATION PREPARATORY INSTITUTE #1**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1  
 (Page 2 of 2)

	<b>Governmental Activities</b>
<b>LIABILITIES AND NET ASSETS</b>	
Accounts payable	\$ 1,009
Accrued payroll and related benefits	56,130
Deferred revenue	-
Current portion of long-term debt	-
Total current liabilities	57,139
Noncurrent liabilities:	
Accrued compensated absences	
Due in more than one year	63,862
Total noncurrent liabilities	63,862
Total liabilities	121,001
Invested in capital assets, net of related debt	-
Restricted for:	
Debt service	-
Capital projects	75,172
Unrestricted	279,214
Total net assets	354,386
Total liabilities and net assets	\$ 475,387

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CREATIVE EDUCATION PREPARATORY INSTITUTE #1**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2008**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 850,526	\$ -
Support services:		
Students	323,629	-
Instruction	900	-
General Administration	48,661	-
School Administration	110,477	-
Central Services	105,493	-
Operation & Maintenance of Plant	262,870	-
Student Transportation	-	-
Food Services Operation	-	-
Capital outlay:		
Depreciation - unallocated	-	-
Total governmental activities	<u>\$ 1,702,556</u>	<u>\$ -</u>

<u>Program Revenues</u>		<u>Net</u>
<u>Operating</u>	<u>Capital</u>	<u>(Expenses)</u>
<u>Grants and</u>	<u>Grants and</u>	<u>Revenues and</u>
<u>Contributions</u>	<u>Contributions</u>	<u>Changes in</u>
		<u>Net Assets</u>
\$ 68,395	\$ -	\$ (782,131)
-	-	(323,629)
-	-	(900)
-	-	(48,661)
-	-	(110,477)
-	-	(105,493)
-	109,199	(153,671)
-	-	-
-	-	-
<u>\$ 68,395</u>	<u>\$ 109,199</u>	<u>\$ (1,524,962)</u>

**General Revenues:**

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	1,589,417
Unrestricted investment earnings	-
Gain/loss on disposal of fixed assets	-
Miscellaneous	675
	<u>1,590,092</u>
Total general revenues	<u>1,590,092</u>
Change in net assets	65,130
Net assets - beginning	<u>289,256</u>
Net assets - ending	<u>\$ 354,386</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 CREATIVE EDUCATION PREPARATORY INSTITUTE #1  
 BALANCE SHEET  
 GOVERNMENTAL FUNDS  
 JUNE 30, 2008

Exhibit B-1  
 (Page 1 of 2)

	General Fund		Entitlement IDEA B 24106	PNM Foundation, Inc. 26123	Private Direct Grants (Categorical) 29102	Public School Capital Outlay 31200	Total Primary Government
	General 11000	Instructional Materials 14000					
<b>ASSETS</b>							
<i>Current Assets</i>							
Cash and temporary investments	\$ 386,366	\$ 12,757	\$ -	\$ 1,092	\$ -	\$ 75,172	\$ 475,387
Accounts receivable							
Taxes	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-	-
Interfund receivables	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-
<i>Total assets</i>	<u>386,366</u>	<u>12,757</u>	<u>-</u>	<u>1,092</u>	<u>-</u>	<u>75,172</u>	<u>475,387</u>
<b>LIABILITIES AND FUND BALANCES</b>							
<i>Current Liabilities:</i>							
Accounts payable	1,009	-	-	-	-	-	1,009
Accrued payroll and related liabilities	56,130	-	-	-	-	-	56,130
Accrued compensated absences	-	-	-	-	-	-	-
Interfund payables	-	-	-	-	-	-	-
Deferred revenue - property taxes	-	-	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-	-	-
<i>Total liabilities</i>	<u>57,139</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>57,139</u>
<i>Fund balances</i>							
Fund Balance:							
Reserved:							
Reserved for inventory	-	-	-	-	-	-	-
Reserved for debt service	-	-	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-	75,172	75,172
Unreserved:							
Designated for subsequent year's expenditures	-	-	-	-	-	-	-
Undesignated, reported in							
General Fund	329,227	12,757	-	-	-	-	341,984
Special Revenue Funds	-	-	-	1,092	-	-	1,092
<i>Total fund balance</i>	<u>329,227</u>	<u>12,757</u>	<u>-</u>	<u>1,092</u>	<u>-</u>	<u>75,172</u>	<u>418,248</u>
<i>Total liabilities and fund balance</i>	<u>\$ 386,366</u>	<u>\$ 12,757</u>	<u>\$ -</u>	<u>\$ 1,092</u>	<u>\$ -</u>	<u>\$ 75,172</u>	<u>\$ 475,387</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 CREATIVE EDUCATION PREPARATORY INSTITUTE #1  
 GOVERNMENTAL FUNDS  
 RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
 JUNE 30, 2008

Exhibit B-2  
 (Page 2 of 2)

		Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:		
Fund balances - total governmental funds	\$	418,248
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:		
Accrued compensated absences		(63,862)
Net Assets-total Governmental Activities	\$	354,386

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CREATIVE EDUCATION PREPARATORY INSTITUTE #1  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
JUNE 30, 2008

Exhibit B-2  
(Page 1 of 2)

	General Fund		Entitlement IDEA B 24106	PNM Foundation, Inc. 26123	Private Direct Grants (Categorical) 29102	Public School Capital Outlay 31200	Total Primary Government
	General 11000	Instructional Materials 14000					
<i>Revenues:</i>							
Local and county grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	1,589,417	18,595	-	-	-	109,199	1,717,211
Federal grants	-	-	35,847	-	-	-	35,847
Miscellaneous	7,362	-	-	3,000	2,000	-	12,362
Interest	2,266	-	-	-	-	-	2,266
<i>Total revenues</i>	<u>1,599,045</u>	<u>18,595</u>	<u>35,847</u>	<u>3,000</u>	<u>2,000</u>	<u>109,199</u>	<u>1,767,686</u>
<i>Expenditures:</i>							
<i>Current:</i>							
Instruction	849,981	5,353	35,847	1,908	2,000	-	895,089
Support Services							
Students	302,052	-	-	-	-	-	302,052
Instruction	-	900	-	-	-	-	900
General Administration	48,661	-	-	-	-	-	48,661
School Administration	99,966	-	-	-	-	-	99,966
Central Services	94,491	-	-	-	-	-	94,491
Operation & Maintenance of Plant	177,193	-	-	-	-	85,677	262,870
Student Transportation	-	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-	-
Community Service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Debt service							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-	-
<i>Total expenditures</i>	<u>1,572,344</u>	<u>6,253</u>	<u>35,847</u>	<u>1,908</u>	<u>2,000</u>	<u>85,677</u>	<u>1,704,029</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>26,701</u>	<u>12,342</u>	<u>-</u>	<u>1,092</u>	<u>-</u>	<u>23,522</u>	<u>63,657</u>
<i>Other financing sources (uses):</i>							
Operating transfers	-	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>26,701</u>	<u>12,342</u>	<u>-</u>	<u>1,092</u>	<u>-</u>	<u>23,522</u>	<u>63,657</u>
<i>Fund balances - beginning of year</i>	<u>302,526</u>	<u>415</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>51,650</u>	<u>354,591</u>
<i>Fund balances - end of year</i>	<u>\$ 329,227</u>	<u>\$ 12,757</u>	<u>\$ -</u>	<u>\$ 1,092</u>	<u>\$ -</u>	<u>\$ 75,172</u>	<u>\$ 418,248</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 CREATIVE EDUCATION PREPARATORY INSTITUTE #1  
 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, 2008

Exhibit B-2  
 (Page 2 of 2)

		Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:		
Net change in fund balances - total governmental funds	\$	63,657
<p>The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:</p>		
Increase in accrued compensated absences		1,473
Change in Net Assets-total Governmental Activities	\$	65,130

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CREATIVE EDUCATION PREPARATORY INSTITUTE #1  
GENERAL 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, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 3,685	\$ 7,362	\$ 3,677
State sources	1,545,938	1,549,503	1,589,417	39,914
Federal sources	-	-	-	-
Interest	-	-	2,266	2,266
<i>Total revenues</i>	<u>1,545,938</u>	<u>1,553,188</u>	<u>1,599,045</u>	<u>45,857</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	956,638	978,726	801,586	177,140
Support Services				
Students	353,329	369,008	302,052	66,956
Instruction	-	-	-	-
General Administration	130,262	116,332	47,652	68,680
School Administration	101,833	101,833	99,966	1,867
Central Services	76,520	103,650	94,491	9,159
Operation & Maintenance of Plant	239,943	232,470	177,193	55,277
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,858,525</u>	<u>1,902,019</u>	<u>1,522,940</u>	<u>379,079</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(312,587)</u>	<u>(348,831)</u>	<u>76,105</u>	<u>424,936</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	312,587	348,831	-	(348,831)
<i>Total other financing sources (uses)</i>	<u>312,587</u>	<u>348,831</u>	<u>-</u>	<u>(348,831)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>76,105</u>	<u>76,105</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>310,261</u>	<u>310,261</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 386,366</u>	<u>\$ 386,366</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(49,404)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 26,701</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CREATIVE EDUCATION PREPARATORY INSTITUTE #1  
INSTRUCTIONAL MATERIALS FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-2

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	16,199	18,518	18,595	77
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>16,199</u>	<u>18,518</u>	<u>18,595</u>	<u>77</u>
<i>Expenditures:</i>				
Current:				
Instruction	14,887	17,510	5,353	12,157
Support Services				
Students	-	-	-	-
Instruction	1,312	1,423	900	523
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>16,199</u>	<u>18,933</u>	<u>6,253</u>	<u>12,680</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(415)</u>	<u>12,342</u>	<u>12,757</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	415	-	(415)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>415</u>	<u>-</u>	<u>(415)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>12,342</u>	<u>12,342</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>415</u>	<u>415</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,757</u>	<u>\$ 12,757</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 12,342</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CREATIVE EDUCATION PREPARATORY INSTITUTE #1  
IDEA -B ENTITLEMENT FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	34,521	35,847	35,847	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>34,521</u>	<u>35,847</u>	<u>35,847</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	34,521	35,847	35,847	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>34,521</u>	<u>35,847</u>	<u>35,847</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>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CREATIVE EDUCATION PREPARATORY INSTITUTE #1  
PNM FOUNDATION, INC.

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, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ 3,000	\$ 3,000	\$ 3,000	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	3,000	3,000	1,908	1,092
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,000</u>	<u>3,000</u>	<u>1,908</u>	<u>1,092</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,092</u>	<u>1,092</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>1,092</u>	<u>1,092</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,092</u>	<u>\$ 1,092</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 1,092</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CREATIVE EDUCATION PREPARATORY INSTITUTE #1  
PRIVATE DIRECT GRANTS (CATEGORICAL) FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-5

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ 2,000	\$ 2,000	\$ 2,000	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,000	2,000	2,000	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,000</u>	<u>2,000</u>	<u>2,000</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>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CREATIVE EDUCATION PREPARATORY INSTITUTE #1  
PUBLIC SCHOOL CAPITAL OUTLAY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<b>Revenues:</b>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	160,499	109,199	(51,300)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>160,499</u>	<u>109,199</u>	<u>(51,300)</u>
<b>Expenditures:</b>				
<b>Current:</b>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	51,649	160,848	85,677	75,171
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>51,649</u>	<u>160,848</u>	<u>85,677</u>	<u>75,171</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(51,649)</u>	<u>(349)</u>	<u>23,522</u>	<u>23,871</u>
<b>Other financing sources (uses):</b>				
Operating transfers	-	-	-	-
Designated cash	51,649	349	-	(349)
<i>Total other financing sources (uses)</i>	<u>51,649</u>	<u>349</u>	<u>-</u>	<u>(349)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>23,522</u>	<u>23,522</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>51,650</u>	<u>51,650</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75,172</u>	<u>\$ 75,172</u>
<b>Reconciliation to GAAP Basis:</b>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 23,522</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
CREATIVE EDUCATION PREPARATORY INSTITUTE #1  
AGENCY FUNDS  
STATEMENT OF FIDUCIARY NET ASSETS  
JUNE 30, 2008

Exhibit D-1

	<u>Total Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	\$ 4,343
<i>Total assets</i>	<u>\$ 4,343</u>
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	\$ 4,343
<i>Total liabilities</i>	<u>\$ 4,343</u>

**STATE OF NEW MEXICO**  
**CREATIVE EDUCATION PREPARATORY INSTITUTE #1**  
**AGENCY FUNDS**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

Statement A-1

	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008
Activities	\$ 4,996	1,875	2,528	\$ 4,343
Total Agency Funds	<u>\$ 4,996</u>	<u>\$ 1,875</u>	<u>\$ 2,528</u>	<u>\$ 4,343</u>

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

**STATE OF NEW MEXICO**  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 CREATIVE EDUCATION PREPARATORY INSTITUTE #1  
 SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY  
 FOR PUBLIC FUNDS  
 June 30, 2008

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>	<u>Name and Location of Safekeeper</u>
First Community Bank	Federal Home, CUSIP 3133X2BZ7 Matures 11/14/08	\$ 150,554	FHLB Dallas, TX
First Community Bank	Federal Farm, CUSIP 31331Q7A9 Matures 8/4/09	247,043	FHLB Dallas, TX
		<u>\$ 397,597</u>	

The accompanying notes are and integral part of these financial statements

**STATE OF NEW MEXICO** Schedule II  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CREATIVE EDUCATION PREPARATORY INSTITUTE #1**  
**SCHEDULE OF DEPOSITS AND TEMPORARY INVESTMENT ACCOUNTS**  
 June 30, 2008

Bank Account Type	First Community Bank
Checking - Operational	\$ 555,282
Checking- Federal	<u>1,247</u>
Total On Deposit	556,529
Reconciling Items	<u>(76,799)</u>
Reconciled Balance June 30, 2008	479,730
Less Agency Cash	<u>(4,343)</u>
Cash per Exhibit A-1	<u><u>\$ 475,387</u></u>

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

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CREATIVE EDUCATION PREPARATORY INSTITUTE #1  
CASH RECONCILIATION  
JUNE 30, 2008

Schedule III

	Operational Account 11000	Instructional Materials 14000	Activity Account 23000	Federal Projects Account 24000	Local Grants 26000	Local/State Fund 29000	Public School Capital Outlay 31200	Total
Cash, June 30, 2007	\$ 348,831	\$ 415	\$ 4,996	\$ -	\$ -	\$ -	\$ 350	\$ 354,592
Add:								
2007-08 revenues	1,568,625	18,595	1,875	35,847	3,000	2,000	160,499	1,790,441
Loans from other funds	-	-	-	-	-	-	-	-
Total cash available	1,917,456	19,010	6,871	35,847	3,000	2,000	160,849	2,145,033
Less:								
2007-08 expenditures	(1,531,090)	(6,253)	(2,528)	(35,847)	(1,908)	(2,000)	(85,677)	(1,665,303)
Loans to other funds	-	-	-	-	-	-	-	-
Cash, June 30, 2008	<u>386,366</u>	<u>12,757</u>	<u>4,343</u>	<u>-</u>	<u>1,092</u>	<u>-</u>	<u>75,172</u>	479,730
							Less Agency Funds	<u>4,343</u>
							Cash per Exhibit A-1	<u>\$ 475,387</u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CREATIVE EDUCATION PREPARATORY INSTITUTE #2**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1  
 (Page 1 of 2)

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 239,613
Receivables (net of allowance for uncollectibles)	
Due from other governments	181,360
Other	-
Total current assets	420,973
Capital assets (net of accumulated depreciation):	
Furniture, fixtures and equipment	101,582
Less: accumulated depreciation	(55,724)
Total noncurrent assets	45,858
Total assets	\$ 466,831

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CREATIVE EDUCATION PREPARATORY INSTITUTE #2**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1  
 (Page 2 of 2)

	<b>Governmental Activities</b>
<b>LIABILITIES AND NET ASSETS</b>	
Accounts payable	\$ 23,151
Accrued payroll and related benefits	47,954
Deferred revenue	-
Current portion of long-term debt	-
Total current liabilities	71,105
Noncurrent liabilities:	
Accrued compensated absences	-
Due in more than one year	227
Total noncurrent liabilities	227
Total liabilities	71,332
Invested in capital assets, net of related debt	45,858
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	349,641
Total net assets	395,499
Total liabilities and net assets	\$ 466,831

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CREATIVE EDUCATION PREPARATORY INSTITUTE #2**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2008**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction:		
Direct instruction	\$ 915,395	\$ -
Support services:		
Support	-	-
Students	275,490	-
Instruction	1,434	-
General Administration	40,522	-
School Administration	192,855	-
Central Services	39,621	-
Operation & Maintenance of Plant	296,327	-
Student Transportation	-	-
Food Services Operation	-	-
Community Services	-	-
Capital outlay:		
Depreciation - unallocated	-	-
Total governmental activities	<u>1,761,644</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements

<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Assets</u>
<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>		
\$ 20,782	\$ -	\$	(894,613)
-	-		-
-	-		(275,490)
-	-		(1,434)
64,110	-		23,588
-	-		(192,855)
-	-		(39,621)
-	117,250		(179,077)
-	-		-
-	-		-
-	-		-
-	-		-
<u>84,892</u>	<u>117,250</u>		<u>(1,559,502)</u>

**General Revenues:**

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	1,665,819
Unrestricted investment earnings	-
Gain on sale of fixed assets	-
Miscellaneous	12,659
	<u>1,678,478</u>
Total general revenues	1,678,478
Change in net assets	118,976
Net assets - beginning	276,523
Net assets - ending	<u>\$ 395,499</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CREATIVE EDUCATION PREPARATORY INSTITUTE #2  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2008

Exhibit B-1  
(Page 1 of 2)

	General Fund		Entitlement IDEA-B 24106	Beginning Teacher Mentoring 27154	Public School Capital Outlay 31200	Total Primary Government
	Operating 11000	Instructional Materials 14000				
<b>ASSETS</b>						
<i>Current Assets</i>						
Cash and temporary investments	\$ 213,041	\$ 23,460	\$ -	\$ 2,787	\$ 325	\$ 239,613
Accounts receivable						
Taxes	-	-	-	-	-	-
Due from other governments	-	-	64,110	-	117,250	181,360
Due from other funds	181,360	-	-	-	-	181,360
Other	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>394,401</u>	<u>23,460</u>	<u>64,110</u>	<u>2,787</u>	<u>117,575</u>	<u>602,333</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<i>Current Liabilities:</i>						
Accounts payable	23,151	-	-	-	-	23,151
Accrued Payroll and Related Liabilities	47,954	-	-	-	-	47,954
Accrued compensated absences	227	-	-	-	-	227
Due to other funds	-	-	64,110	-	117,250	181,360
Deferred revenue - property taxes	-	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-	-
<i>Total liabilities</i>	<u>71,332</u>	<u>-</u>	<u>64,110</u>	<u>-</u>	<u>117,250</u>	<u>252,692</u>
<i>Fund balances</i>						
Fund Balance:						
Reserved:						
Reserved for inventory	-	-	-	-	-	-
Reserved for debt service	-	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-	-
Unreserved:						
Undesignated, reported in						
General Fund	323,069	23,460	-	-	-	346,529
Special Revenue Funds	-	-	-	2,787	325	3,112
<i>Total fund balance</i>	<u>323,069</u>	<u>23,460</u>	<u>-</u>	<u>2,787</u>	<u>325</u>	<u>349,641</u>
<i>Total liabilities and fund balance</i>	<u>\$ 394,401</u>	<u>\$ 23,460</u>	<u>\$ 64,110</u>	<u>\$ 2,787</u>	<u>\$ 117,575</u>	<u>\$ 602,333</u>

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CREATIVE EDUCATION PREPARATORY INSTITUTE #2  
GOVERNMENTAL FUNDS

Exhibit B-1  
(Page 2 of 2)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2008

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 349,641
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	45,858
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Compensated absences	<u>-</u>
Net Assets-total Governmental Activities	<u>\$ 395,499</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CREATIVE EDUCATION PREPARATORY INSTITUTE #2  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2  
(Page 1 of 2)

	General Fund		Entitlement IDEA-B 24106	Beginning Teacher Mentoring 27154	Public School Capital Outlay 31200	Total Primary Government
	Operating 11000	Instructional Materials 14000				
<i>Revenues:</i>						
Local and county grants	\$ 1,507	\$ 11,152	\$ -	\$ -	\$ -	\$ 12,659
State grants	1,665,819	17,995	-	2,787	117,250	1,803,851
Federal grants	-	-	64,110	-	-	64,110
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>1,667,326</u>	<u>29,147</u>	<u>64,110</u>	<u>2,787</u>	<u>117,250</u>	<u>1,880,620</u>
<i>Expenditures:</i>						
Current:						
Instruction	826,907	16,173	64,110	-	-	907,190
Support Services						
Support	-	-	-	-	-	-
Students	275,490	-	-	-	-	275,490
Instruction	-	1,434	-	-	-	1,434
General Administration	40,522	-	-	-	-	40,522
School Administration	192,855	-	-	-	-	192,855
Central Services	39,621	-	-	-	-	39,621
Operation & Maintenance of Plant	179,077	-	-	-	-	179,077
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Services	-	-	-	-	-	-
Capital outlay	-	-	-	-	117,250	117,250
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total expenditures</i>	<u>1,554,472</u>	<u>17,607</u>	<u>64,110</u>	<u>-</u>	<u>117,250</u>	<u>1,753,439</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>112,854</u>	<u>11,540</u>	<u>-</u>	<u>2,787</u>	<u>-</u>	<u>127,181</u>
<i>Other financing sources (uses):</i>						
Operating transfers	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
<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>	112,854	11,540	-	2,787	-	127,181
<i>Fund balances - beginning of year</i>	<u>210,215</u>	<u>11,920</u>	<u>-</u>	<u>-</u>	<u>325</u>	<u>222,460</u>
<i>Fund balances - end of year</i>	<u>\$ 323,069</u>	<u>\$ 23,460</u>	<u>\$ -</u>	<u>\$ 2,787</u>	<u>\$ 325</u>	<u>\$ 349,641</u>

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 CREATIVE EDUCATION PREPARATORY INSTITUTE #2  
 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, 2008

Exhibit B-2  
 (Page 2 of 2)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 127,181
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	(8,205)
The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:	
Increase in the reserve for compensated absences	<u>          -</u>
Change in Net Assets-total Governmental Activities	<u>          \$ 118,976</u>

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CREATIVE EDUCATION PREPARATORY INSTITUTE #2  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ 1,507	\$ 1,507
State grants	1,662,724	-	1,665,819	1,665,819
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,662,724</u>	<u>-</u>	<u>1,667,326</u>	<u>1,667,326</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,117,535	1,012,535	944,650	67,885
Support Services	-	-	-	-
Students	189,305	279,305	275,490	3,815
Instruction	-	-	-	-
General Administration	35,000	35,000	34,171	829
School Administration	183,110	193,110	192,855	255
Central Services	35,300	40,300	39,621	679
Operation & Maintenance of Plant	372,000	372,000	164,460	207,540
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,932,250</u>	<u>1,932,250</u>	<u>1,651,247</u>	<u>281,003</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(269,526)</u>	<u>(1,932,250)</u>	<u>16,079</u>	<u>1,948,329</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	269,526	1,932,250	-	(1,932,250)
<i>Total other financing sources (uses)</i>	<u>269,526</u>	<u>1,932,250</u>	<u>-</u>	<u>(1,932,250)</u>
<i>Net changes in fund balances</i>	-	-	16,079	16,079
<i>Fund balances - beginning of year</i>	-	-	378,322	378,322
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 394,401</u>	<u>\$ 394,401</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			96,775	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 112,854</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CREATIVE EDUCATION PREPARATORY INSTITUTE #2  
INSTRUCTIONAL MATERIALS FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-2

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ 11,152	\$ 11,152
State grants	17,714	-	17,995	17,995
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>17,714</u>	<u>-</u>	<u>29,147</u>	<u>29,147</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	16,280	16,280	16,280	-
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	1,434	1,434	1,434	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>17,714</u>	<u>17,714</u>	<u>17,714</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(17,714)</u>	<u>11,433</u>	<u>29,147</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>(17,714)</u>	<u>11,433</u>	<u>29,147</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>12,027</u>	<u>12,027</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ (17,714)</u>	<u>\$ 23,460</u>	<u>\$ 41,174</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			107	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 11,540</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CREATIVE EDUCATION PREPARATORY INSTITUTE #2  
ENTITLEMENT IDEA-B  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	64,110	-	64,110	64,110
Interest	-	-	-	-
<i>Total revenues</i>	<u>64,110</u>	<u>-</u>	<u>64,110</u>	<u>64,110</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	64,110	64,110	64,110	-
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>64,110</u>	<u>64,110</u>	<u>64,110</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(64,110)</u>	<u>-</u>	<u>64,110</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	(64,110)	-	64,110
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ (64,110)</u>	<u>\$ -</u>	<u>\$ 64,110</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CREATIVE EDUCATION PREPARATORY INSTITUTE #2  
BEGINNING TEACHER MENTORING  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-4

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	2,787	2,787
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>2,787</u>	<u>2,787</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<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>2,787</u>	<u>2,787</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	2,787	2,787
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,787</u>	<u>\$ 2,787</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 2,787</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
CREATIVE EDUCATION PREPARATORY INSTITUTE #2  
PUBLIC SCHOOL CAPITAL OUTLAY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-5

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	117,250	117,250
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>117,250</u>	<u>117,250</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	-	-	-	-
Capital outlay	-	117,250	117,250	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>117,250</u>	<u>117,250</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(117,250)</u>	<u>-</u>	<u>117,250</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	(117,250)	-	117,250
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>325</u>	<u>325</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ (117,250)</u>	<u>\$ 325</u>	<u>\$ 117,575</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**CREATIVE EDUCATION PREPARATORY INSTITUTE #2**  
**AGENCY FUNDS**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**JUNE 30, 2008**

Exhibit D-1

	<u>Total Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	<u>\$ 10,348</u>
<i>Total assets</i>	<u><u>10,348</u></u>
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>10,348</u>
<i>Total liabilities</i>	<u><u>\$ 10,348</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
 CREATIVE EDUCATION PREPARATORY INSTITUTE #2  
 AGENCY FUNDS  
 STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
 FOR THE YEAR ENDED JUNE 30, 2008

Statement A-1

	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008
Activities	\$ 7,776	2,572	-	\$ 10,348
Total Agency Funds	\$ 7,776	\$ 2,572	\$ -	\$ 10,348

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

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 CREATIVE EDUCATION PREPARATORY INSTITUTE #2  
 SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY  
 FOR PUBLIC FUNDS  
 June 30, 2008

Schedule I

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2008	Name and Location of Safekeeper
First Community Bank	FHLB, CUSIP 31339YVV1 Matures July 21, 2008	\$ 40,018	FHLB Dallas, TX
First Community Bank	FHLB, CUSIP 3133X2BZ7 Matures November 14, 2008	200,739	FHLB Dallas, TX
First Community Bank	FFCB, CUSIP 31331Q7A9 Matures August 4, 2009	70,584	FHLB Dallas, TX
		<u>\$ 311,341</u>	

The accompanying notes are and integral part of these financial statements

**STATE OF NEW MEXICO** Schedule II  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 CREATIVE EDUCATION PREPARATORY INSTITUTE #2  
 SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS  
 June 30, 2008

Bank Account Type	Wells Fargo Bank
Checking - Operational	\$ 307,175
Total On Deposit	307,175
Reconciling Items	(57,214)
Reconciled Balance June 30, 2008	249,961
Less: Agency Funds	(10,348)
Cash per Exhibit A-1	\$ 239,613

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

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**CREATIVE EDUCATION PREPARATORY INSTITUTE #2**  
**CASH RECONCILIATION**  
**JUNE 30, 2008**

Schedule III

	Operational Account 11000	Instructional Materials 14000	Activity Account 23000	Federal Projects Account 24000	27000	Public School Capital Outlay 31200	Total
Cash, June 30, 2007	\$ 245,859	\$ 11,920	\$ 7,776	\$ -	\$ -	\$ 325	\$ 265,880
Add:							
2007-08 revenues	1,667,326	29,147	2,572	64,110	2,787	117,250	1,883,192
Loans from other funds							-
Total cash available	1,913,185	41,067	10,348	64,110	2,787	117,575	2,149,072
Less:							
2007-08 expenditures	(1,700,144)	(17,607)	-	(64,110)	-	(117,250)	(1,899,111)
Loans to other funds							-
Cash, June 30, 2008	<u>213,041</u>	<u>23,460</u>	<u>10,348</u>	<u>-</u>	<u>2,787</u>	<u>325</u>	<u>249,961</u>
						Less Agency Funds	<u>10,348</u>
						Total per Exhibit A-1	<u><u>239,613</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
DIGITAL ARTS AND TECHNOLOGY ACADEMY  
STATEMENT OF NET ASSETS  
JUNE 30, 2008

Exhibit A-1  
(Page 1 of 2)

	Primary Government
	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 823,355
Prepaid Expense	101,520
Receivables (net of allowance for uncollectibles)	
Due from other governments	9,600
Other	10,896
Total current assets	<u>945,371</u>
Noncurrent assets:	
Capital assets	
Furniture, fixtures and equipment	406,283
Less: accumulated depreciation	<u>(292,550)</u>
Total noncurrent assets	<u>113,733</u>
Total assets	<u>\$ 1,059,104</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
DIGITAL ARTS AND TECHNOLOGY ACADEMY  
STATEMENT OF NET ASSETS  
JUNE 30, 2008

Exhibit A-1  
(Page 2 of 2)

	<b>Governmental Activities</b>
<b>LIABILITIES AND NET ASSETS</b>	
Accounts payable	\$ -
Accrued liabilities	83,982
Due to other governments	88,853
Accrued compensated absences	12,871
Total current liabilities	185,706
Noncurrent liabilities:	
Accrued compensated absences	-
Due in more than one year	-
Total noncurrent liabilities	-
Total liabilities	185,706
Invested in capital assets, net of related debt	113,733
Restricted for:	
Debt service	
Capital projects	
Unrestricted	759,665
Total net assets	873,398
Total liabilities and net assets	\$ 1,059,104

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
DIGITAL ARTS AND TECHNOLOGY ACADEMY  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2008

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 1,308,883	\$ 85,590
Support services:		
Students	256,072	-
Instruction	28,805	-
General Administration	200,152	-
School Administration	328,554	-
Central Services	146,278	-
Operation & Maintenance of Plant	462,992	-
Operation of Non-Instructional Services	-	-
Student Transportation	-	-
Food Services Operations	-	-
Community Services Operations	-	-
Interest on long-term debt	-	-
Non-operating	-	-
Capital outlay:		
Non-depreciation	265,650	-
Total governmental activities	<u>\$ 2,997,386</u>	<u>\$ 85,590</u>

Program Revenues		Net (Expenses) Revenues and Changes in Net Assets
Operating Grants and Contributions	Capital Grants and Contributions	
\$ 29,586	\$ -	\$ (1,193,707)
-	-	(256,072)
-	-	(28,805)
-	-	(200,152)
-	-	(328,554)
-	-	(146,278)
-	-	(462,992)
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	265,650	-
\$ 29,586	\$ 265,650	(2,616,560)

**General Revenues:**

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
Federal and State Aid	2,652,365
Interest & Investment Earnings	-
Loss on sale of fixed assets	(156,728)
Miscellaneous	20,562
Transfers, net	(181)
Total general revenues	<u>2,516,018</u>
Change in net assets	(100,542)
Net assets - beginning of year	973,940
Net assets - ending	<u>\$ 873,398</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 DIGITAL ARTS AND TECHNOLOGY ACADEMY  
 GOVERNMENTAL FUNDS  
 BALANCE SHEET  
 June 30, 2008

Exhibit B-1  
 (Page 1 of 3)

	General	Pupil Transportation	Instructional Support	IDEA-B Entitlement	Preschool Compet IDEA-B
<b>ASSETS</b>					
<i>Current Assets</i>					
Cash and temporary investments	\$ 603,415	\$ 16,959	\$ 39,211	\$ -	\$ -
Accounts receivable					
Due from other governments	-	-	-	-	-
Due from other funds	-	-	-	-	-
Other	52,960	-	-	-	-
Prepaid Expense	-	-	-	-	-
<i>Total assets</i>	<u>\$ 656,375</u>	<u>\$ 16,959</u>	<u>\$ 39,211</u>	<u>\$ -</u>	<u>\$ -</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities:</i>					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued expenses	83,982	-	-	-	-
Due to other governments	-	-	-	-	-
Due to other funds	45	-	-	-	-
Deferred revenue - other	-	-	-	-	-
<i>Total liabilities</i>	<u>84,027</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>					
Fund Balance:					
Reserved:					
Reserved for inventory	-	-	-	-	-
Reserved for debt service	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-
Unreserved:					
Undesignated, reported in					
General Fund	572,348	16,959	39,211	-	-
Special Revenue Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
<i>Total fund balance</i>	<u>572,348</u>	<u>16,959</u>	<u>39,211</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 656,375</u>	<u>\$ 16,959</u>	<u>\$ 39,211</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Federal Stimulus	Challenge Program	Microsoft Settlement	State Stimulus	Library GO Bond	Beginning Teacher	After School Enrichment	Public School Capital Outlay	Total Primary Government
\$ 88,853	\$ -	\$ 13,775	\$ -	\$ (9,600)	\$ 18	\$ (10,896)	\$ 81,620	\$ 823,355
-	-	-	-	9,600	-	-	-	9,600
-	-	-	45	-	-	-	-	45
-	-	-	-	-	-	10,896	-	63,856
-	-	-	-	-	-	-	48,560	48,560
<u>\$ 88,853</u>	<u>\$ -</u>	<u>\$ 13,775</u>	<u>\$ 45</u>	<u>\$ -</u>	<u>\$ 18</u>	<u>\$ -</u>	<u>\$ 130,180</u>	<u>\$ 945,416</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	83,982
\$ 88,853	-	-	-	-	-	-	-	88,853
-	-	-	-	-	-	-	-	45
-	-	-	-	-	-	-	-	-
<u>88,853</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>172,880</u>
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	13,775	45	-	18	-	-	642,356
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	130,180	130,180
-	-	13,775	45	-	18	-	130,180	772,536
<u>\$ 88,853</u>	<u>\$ -</u>	<u>\$ 13,775</u>	<u>\$ 45</u>	<u>\$ -</u>	<u>\$ 18</u>	<u>\$ -</u>	<u>\$ 130,180</u>	<u>\$ 945,416</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 DIGITAL ARTS AND TECHNOLOGY ACADEMY  
 GOVERNMENTAL FUNDS  
 RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
 JUNE 30, 2008

Exhibit B-1  
 (Page 3 of 3)

		Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:		
Fund balances - total governmental funds	\$	772,536
Compensated Absences		(12,871)
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		113,733
Net Assets-total Governmental Activities	\$	873,398

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
DIGITAL ARTS AND TECHNOLOGY ACADEMY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2  
(Page 1 of 3)

	General	Pupil Transportation	Instructional Support	IDEA-B Entitlement	Preschool Compet IDEA-B
<i>Revenues:</i>					
Local and county sources	\$ 84,213	\$ -	\$ -	\$ -	\$ -
State sources	2,564,195	-	85,590	-	-
Federal sources	-	-	-	88,171	-
Interest	-	-	-	-	-
<i>Total revenues</i>	<u>2,648,408</u>	<u>-</u>	<u>85,590</u>	<u>88,171</u>	<u>-</u>
<i>Expenditures:</i>					
Current:					
Instruction	1,068,277	-	102,995	66,538	-
Support Services:					
Students	234,439	-	-	21,633	-
Instruction	3,830	-	1,602	-	-
General Administration	186,037	-	-	-	-
School Administration	361,191	-	-	-	-
Central Services	142,812	-	-	-	-
Operation & Maintenance of Plant	452,537	-	-	-	-
Student Transportation	-	-	-	-	-
Other Support Services	-	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>2,449,123</u>	<u>-</u>	<u>104,597</u>	<u>88,171</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>199,285</u>	<u>-</u>	<u>(19,007)</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	(134)
Proceeds from bond issues	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(134)</u>
<i>Net changes in fund balances</i>	<u>199,285</u>	<u>-</u>	<u>(19,007)</u>	<u>-</u>	<u>(134)</u>
<i>Fund balances - beginning of year</i>	<u>373,063</u>	<u>16,959</u>	<u>58,218</u>	<u>-</u>	<u>134</u>
<i>Fund balances - end of year</i>	<u>\$ 572,348</u>	<u>\$ 16,959</u>	<u>\$ 39,211</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Federal Stimulus	Challenge Program	Microsoft Settlement	State Stimulus	Library GO Bond	Beginning Teacher	After School Enrichment	Public School Capital Outlay	Total Primary Government
\$ -	\$ -	\$ -	\$ -	\$ 9,600	\$ -	\$ -	\$ -	\$ 93,813
-	-	-	-	-	3,716	16,270	265,650	2,935,421
-	-	-	-	-	-	-	-	88,171
-	-	-	-	-	-	-	-	-
-	-	-	-	9,600	3,716	16,270	265,650	3,117,405
-	-	11,225	-	-	3,698	16,270	-	1,269,003
-	-	-	-	-	-	-	-	256,072
-	-	-	-	9,600	-	-	-	15,032
-	-	-	-	-	-	-	-	186,037
-	-	-	-	-	-	-	-	361,191
-	-	-	-	-	-	-	-	142,812
-	-	-	-	-	-	-	-	452,537
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	265,650	265,650
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	11,225	-	9,600	3,698	16,270	265,650	2,948,334
-	-	(11,225)	-	-	18	-	-	169,071
-	(47)	-	-	-	-	-	-	(181)
-	-	-	-	-	-	-	-	-
-	(47)	-	-	-	-	-	-	(181)
-	(47)	(11,225)	-	-	18	-	-	168,890
-	47	25,000	45	-	-	-	130,180	603,646
\$ -	\$ -	\$ 13,775	\$ 45	\$ -	\$ 18	\$ -	\$ 130,180	\$ 772,536

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**DIGITAL ARTS AND TECHNOLOGY ACADEMY**  
**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, 2008**

Exhibit B-2  
 (Page 3 of 3)

	Governmental Funds
<p>Amounts reported for governmental activities in the statement of activities are different because:</p>	
Net change in fund balances - total governmental funds	\$ 168,890
<p>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.</p>	
Depreciation expense	(75,554)
Capital Outlays	33,190
Excess of capital outlay over depreciation expense	(42,364)
Loss on Disposal of Capital Assets	(156,728)
Proceeds from sale of capital assets	(63,652)
Compensated Absences	(6,688)
Change in Net Assets of governmental activities:	\$ (100,542)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
DIGITAL ARTS AND TECHNOLOGY ACADEMY  
GENERAL FUND

Exhibit C-1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 239,192	\$ 81,007	\$ (158,185)
State sources	2,725,577	2,564,195	2,564,195	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,725,577</u>	<u>2,803,387</u>	<u>2,645,202</u>	<u>(158,185)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,501,982	1,516,140	1,036,784	479,356
Support Services:				
Students	156,726	220,378	229,384	(9,006)
Instruction	14,500	14,500	3,830	10,670
General Administration	219,938	219,938	184,597	35,341
School Administration	303,451	303,451	354,939	(51,488)
Central Services	96,790	96,790	140,945	(44,155)
Operation & Maintenance of Plant	766,659	766,659	491,543	275,116
Student Transportation	-	-	-	-
Other Support Services	22,403	22,403	-	22,403
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Emergency Reserve	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,082,449</u>	<u>3,160,259</u>	<u>2,442,022</u>	<u>718,237</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(356,872)</u>	<u>(356,872)</u>	<u>203,180</u>	<u>560,052</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	356,872	356,872	-	(356,872)
<i>Total other financing sources (uses)</i>	<u>356,872</u>	<u>356,872</u>	<u>-</u>	<u>(356,872)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>203,180</u>	<u>203,180</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>150,845</u>	<u>150,845</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 354,025</u>	<u>\$ 354,025</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			3,206	
Adjustments to expenditures			(7,101)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 199,285</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
DIGITAL ARTS AND TECHNOLOGY ACADEMY  
PUPIL TRANSPORTATION  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-2

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
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	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	914	-	914
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>914</u>	<u>-</u>	<u>914</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(914)</u>	<u>-</u>	<u>914</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	914	-	(914)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>914</u>	<u>-</u>	<u>(914)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>16,959</u>	<u>16,959</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,959</u>	<u>\$ 16,959</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
DIGITAL ARTS AND TECHNOLOGY ACADEMY  
INSTRUCTIONAL SUPPORT  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-3

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	46,039	42,091	85,590	43,499
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>46,039</u>	<u>42,091</u>	<u>85,590</u>	<u>43,499</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	42,311	125,620	102,995	22,625
Support Services:				
Students	-	-	-	-
Instruction	3,728	3,728	1,602	2,126
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>46,039</u>	<u>129,348</u>	<u>104,597</u>	<u>24,751</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(87,257)</u>	<u>(19,007)</u>	<u>68,250</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	87,257	-	(87,257)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>87,257</u>	<u>-</u>	<u>(87,257)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(19,007)</u>	<u>(19,007)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>43,549</u>	<u>43,549</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,542</u>	<u>\$ 24,542</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (19,007)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
DIGITAL ARTS AND TECHNOLOGY ACADEMY  
IDEA-B ENTITLEMENT  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	88,171	91,378	-
Interest	-	-	-	-
<i>Total revenues</i>	-	88,171	91,378	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	66,538	66,538	-
Support Services:				
Students	-	21,633	21,633	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	88,171	88,171	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	3,207	3,207
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	3,207	3,207
<i>Fund balances (deficit) - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ 3,207
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(3,207)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
DIGITAL ARTS AND TECHNOLOGY ACADEMY  
PRESCHOOL COMPET IDEA-B  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-5

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
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	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<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>-</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>134</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 134</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
DIGITAL ARTS AND TECHNOLOGY ACADEMY  
FEDERAL STIMULUS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<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	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
DIGITAL ARTS AND TECHNOLOGY ACADEMY  
CHALLENGE PROGRAM  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
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	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<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>-</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>47</u>	<u>47</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47</u>	<u>\$ 47</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 DIGITAL ARTS AND TECHNOLOGY ACADEMY  
 MICROSOFT SETTLEMENT  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	25,000	11,225	13,775
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	25,000	11,225	13,775
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	(25,000)	(11,225)	13,775
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	25,000	-	(25,000)
<i>Total other financing sources (uses)</i>	-	25,000	-	(25,000)
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(11,225)	(11,225)
<i>Fund balances - beginning of year</i>	-	-	25,000	25,000
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 13,775	\$ 13,775
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			-	\$ (11,225)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
DIGITAL ARTS AND TECHNOLOGY ACADEMY  
STATE STIMULUS

Exhibit C-9

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<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	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 DIGITAL ARTS AND TECHNOLOGY ACADEMY  
 LIBRARY GO BOND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 9,600	\$ 9,600
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>9,600</u>	<u>9,600</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	9,600	9,600	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>9,600</u>	<u>9,600</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(9,600)</u>	<u>-</u>	<u>9,600</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	9,600	-	(9,600)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>9,600</u>	<u>-</u>	<u>(9,600)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
DIGITAL ARTS AND TECHNOLOGY ACADEMY  
BEGINNING TEACHER MENTORING PROGRAM  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	3,716	3,716	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,716</u>	<u>3,716</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	3,716	3,698	18
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,716</u>	<u>3,698</u>	<u>18</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>18</u>	<u>18</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>18</u>	<u>18</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18</u>	<u>\$ 18</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 18</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
DIGITAL ARTS AND TECHNOLOGY ACADEMY  
AFTER SCHOOL ENRICHMENT PROGRAM  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-12

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	5,374	5,374
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	5,374	5,374
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	16,270	16,270	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	16,270	16,270	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	(16,270)	(10,896)	5,374
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	16,270	-	(16,270)
<i>Total other financing sources (uses)</i>	-	16,270	-	(16,270)
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(10,896)	(10,896)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (10,896)	\$ (10,896)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			10,896	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
DIGITAL ARTS AND TECHNOLOGY ACADEMY  
PUBLIC SCHOOL CAPITAL OUTLAY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	265,650	265,650	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	265,650	265,650	-
<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	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	347,270	314,210	33,060
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	347,270	314,210	33,060
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	(81,620)	(48,560)	33,060
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	81,620	-	(81,620)
<i>Total other financing sources (uses)</i>	-	81,620	-	(81,620)
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(48,560)	(48,560)
<i>Fund balances - beginning of year</i>	-	-	130,180	130,180
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 81,620	\$ 81,620
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			48,560	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
DIGITAL ARTS AND TECHNOLOGY ACADEMY  
AGENCY FUNDS  
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED JUNE 30, 2008

	<u>Balance</u> <u>July 1, 2007</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2008</u>
<b>ASSETS</b>				
Cash in bank	\$ 10,787	56,776	58,809	\$ 8,754
<b>Total assets</b>	<u>\$ 10,787</u>	<u>\$ 56,776</u>	<u>\$ 58,809</u>	<u>\$ 8,754</u>
 <b>LIABILITIES</b>				
Deposits held for others	\$ 10,787	\$ 56,776	\$ 58,809	\$ 8,754
<b>Total liabilities</b>	<u>\$ 10,787</u>	<u>\$ 56,776</u>	<u>\$ 58,809</u>	<u>\$ 8,754</u>

**STATE OF NEW MEXICO**  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
DIGITAL ARTS AND TECHNOLOGY ACADEMY  
STATEMENT OF FIDUCIARY NET ASSETS  
FOR THE YEAR ENDED JUNE 30, 2008

	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash and cash equivalents	8,754
<b>Total Assets</b>	<u>\$ 8,754</u>
<b>LIABILITIES</b>	
Deposits held for others	8,754
<b>Total Liabilities</b>	<u>\$ 8,754</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**DIGITAL ARTS AND TECHNOLOGY ACADEMY**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
 June 30, 2008

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>
New Mexico Bank & Trust	Cusip 296628BN9 3.75% Matures 07/01/2015	\$ 575,443
New Mexico Bank & Trust	Cusip 387766AZ1 4.25% Matures 09/01/2012	<u>239,529</u>
		<u>\$ 814,972</u>

The accompanying notes are and integral part of these financial statements

**STATE OF NEW MEXICO**  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 DIGITAL ARTS AND TECHNOLOGY ACADEMY  
 SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS  
 June 30, 2008

Schedule II

Bank Account Type	NM Bank & Trust
Checking - Operational Account	\$ 842,250
Checking-Grant Funds	88,853
Petty Cash	100
Total On Deposit	931,203
Reconciling Items	(107,848)
Reconciled Balance June 30, 2008	\$ 823,355

AGENCY FUNDS:

Checking-Activities Account	\$ 9,290
Total on Deposit	9,290
Reconciling Items	(536)
Reconciled Balance June 30, 2008	\$ 8,754

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

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
DIGITAL ARTS AND TECHNOLOGY ACADEMY  
CASH RECONCILIATION  
JUNE 30, 2008

Schedule III

	Operational Account 11000	Pupil Transportation Account 13000	Instructional Materials 14000	Federal Projects Account 24000	Local Grants Account 26000	State Flow Account 27000	Public School Capital Outlay 31200	Total
Cash, June 30, 2007	\$ 324,684	\$ 1,828	\$ 50,233	\$ 92,194	\$ 47	\$ -	\$ 81,620	\$ 550,606
Add:								
2007-08 revenues	2,645,202	-	85,590	91,378	-	9,090	265,650	3,096,910
Cash Adj Pending	-	-	-	-	-	-	-	-
Loans from other funds	-	-	-	-	-	-	-	-
Total cash available	2,969,886	1,828	135,823	183,572	47	9,090	347,270	3,647,516
Less:								
Receivables/Payables	24,407	15,131	7,985	(3,341)	24,953	-	48,560	117,695
Cash Transfers	-	-	-	-	-	-	-	-
2007-08 expenditures	(2,442,022)	-	(104,597)	(88,171)	(11,225)	(29,568)	(314,210)	(2,989,793)
Loans to other funds	-	-	-	-	-	-	-	-
Cash, June 30, 2008	<u>552,271</u>	<u>16,959</u>	<u>39,211</u>	<u>92,060</u>	<u>13,775</u>	<u>(20,478)</u>	<u>81,620</u>	<u>775,418</u>
Bank balance end of year	552,271	16,959	39,211	92,060	13,775	(20,478)	81,620	775,418
Cash Adj Pending	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-
Deposits in transit	-	-	-	-	-	-	-	-
Outstanding checks	-	-	-	-	-	-	-	-
Due to/Due From	-	-	-	-	-	-	-	-
Cash, June 30, 2008	<u>\$ 552,271</u>	<u>\$ 16,959</u>	<u>\$ 39,211</u>	<u>\$ 92,060</u>	<u>\$ 13,775</u>	<u>\$ (20,478)</u>	<u>\$ 81,620</u>	<u>\$ 775,418</u>
General Ledger	603,415	16,959	39,211	88,853	13,775	(20,478)	81,620	823,355
Difference	\$ (51,144)	\$ -	\$ -	\$ 3,207	\$ -	\$ -	\$ -	\$ (47,937)
						Moss Adams Audit Adjustment		47937
						Difference	\$	-

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
EAST MOUNTAIN HIGH SCHOOL  
STATEMENT OF NET ASSETS  
JUNE 30, 2008

Exhibit A-1  
(Page 1 of 2)

	<b>Primary Government</b>	
	<u>Governmental Activities</u>	<u>Component Unit</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 323,266	\$ 264,151
Prepaid Expenses		499
Receivables (net of allowance for uncollectibles)	-	-
Due from other governments	26,677	-
Other	48,168	-
Total current assets	<u>398,111</u>	<u>264,650</u>
Noncurrent assets:		
Capital assets		
Furniture, fixtures and equipment	816,116	3,854,981
Less: accumulated depreciation	<u>(604,278)</u>	<u>(568,628)</u>
Total noncurrent assets	<u>211,838</u>	<u>3,286,353</u>
Total assets	<u>\$ 609,949</u>	<u>\$ 3,551,003</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
EAST MOUNTAIN HIGH SCHOOL  
STATEMENT OF NET ASSETS  
JUNE 30, 2008

Exhibit A-1  
(Page 2 of 2)

	Governmental Activities	Component Unit
<b>LIABILITIES AND NET ASSETS</b>		
Accounts payable	\$ 20,601	\$ 48,165
Accrued liabilities	40,360	-
Due to other governments	98	-
Deferred revenue	-	-
Current portion of long-term debt	54,114	113,733
Total current liabilities	115,173	161,898
Noncurrent liabilities:		
Accrued compensated absences	-	-
Due in more than one year	-	2,303,349
Total noncurrent liabilities	-	2,303,349
Total liabilities	115,173	2,465,247
Invested in capital assets, net of related debt	211,838	869,271
Restricted for:		
Debt service	-	-
Capital projects	-	-
Others	14,113	184,252
Unrestricted	268,825	32,233
Total net assets	494,776	1,085,756
Total liabilities and net assets	\$ 609,949	\$ 3,551,003

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
EAST MOUNTAIN HIGH SCHOOL  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit A-2

<u>Functions/Programs</u>	<u>Program Revenues</u>				Net (Expenses) Revenues and Changes in Net Assets	Component Unit
	Expenses	Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions		
Governmental activities:						
Instruction	\$ 1,672,263	\$ 48,765	\$ 61	\$ -	\$ (1,623,437)	
Support services:						
Students	114,049	-	35,970	-	(78,079)	
Instruction	25,805	-	-	-	(25,805)	
General Administration	241,320	-	-	-	(241,320)	
School Administration	229,340	-	-	-	(229,340)	
Central Services	107,988	-	-	-	(107,988)	
Operation & Maintenance of Plant	315,668	-	-	-	(315,668)	
Operation of Non-Instructional Services	-	-	-	-	-	
Student Transportation	15,903	-	-	-	(15,903)	
Food Services Operations	-	-	-	-	-	
Community Services Operations	-	-	-	-	-	
Interest on long-term debt	-	-	-	-	-	
Non-operating	2,174	-	-	-	(2,174)	
Capital outlay:						
Non-depreciation	410,974	-	-	388,099	(22,875)	
Total governmental activities	<u>\$ 3,135,484</u>	<u>\$ 48,765</u>	<u>\$ 36,031</u>	<u>\$ 388,099</u>	<u>(2,662,589)</u>	
COMPONENT UNIT:						
Foundation	434,733		432,472			\$ (2,261)
			<b>General Revenues:</b>			
			Property taxes:			
			Levied for general purposes	-	-	
			Levied for debt service	-	-	
			Levied for capital projects	-	-	
			Federal and State Aid	2,415,816	-	
			Interest & Investment Earnings	-	4,921	
			Gain on sale of fixed assets	3,820	-	
			Miscellaneous	380,636	-	
				<u>2,800,272</u>	<u>4,921</u>	
			Total general revenues	2,800,272	4,921	
			Change in net assets	137,683	2,660	
				<u>357,093</u>	<u>1,083,096</u>	
			Net assets - beginning	357,093	1,083,096	
			Net assets - ending	<u>\$ 494,776</u>	<u>\$ 1,085,756</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
EAST MOUNTAIN HIGH SCHOOL  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2008

Exhibit B-1  
(Page 1 of 3)

	General	Instructional Support	IDEA-B Entitlement	Learn & Services	Federal Stimulus	Challenge Foundation
<b>ASSETS</b>						
<i>Current Assets</i>						
Cash and temporary investments	\$ 282,900	\$ 5,907	\$ (12,834)	\$ (2,981)	\$ -	\$ 32
Accounts receivable						
Due from other governments	-	-	13,323	4,206	-	-
Due from other funds	9,358	-	-	-	-	-
Other	31,842	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>\$ 324,100</u>	<u>\$ 5,907</u>	<u>\$ 489</u>	<u>\$ 1,225</u>	<u>\$ -</u>	<u>\$ 32</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<i>Current Liabilities:</i>						
Accounts payable	\$ 9,671	\$ 490	\$ -	\$ 1,222	\$ -	\$ -
Accrued expenses	39,898	-	457	3	-	-
Due to other governments	-	-	32	-	-	-
Due to other funds	-	-	-	-	-	32
Deferred revenue - other	-	-	-	-	-	-
<i>Total liabilities</i>	<u>49,569</u>	<u>490</u>	<u>489</u>	<u>1,225</u>	<u>-</u>	<u>32</u>
<i>Fund balances</i>						
Fund Balance:						
Reserved:						
Reserved for inventory			-	-	-	-
Reserved for debt service			-	-	-	-
Reserved for capital projects			-	-	-	-
Unreserved:						
Undesignated, reported in						
General Fund	274,531	5,417	-	-	-	-
Special Revenue Funds			-	-	-	-
Capital Projects Funds			-	-	-	-
<i>Total fund balance (deficit)</i>	<u>274,531</u>	<u>5,417</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 324,100</u>	<u>\$ 5,907</u>	<u>\$ 489</u>	<u>\$ 1,225</u>	<u>\$ -</u>	<u>\$ 32</u>

Walton Family Foundation	A+ for Education	Beginning Teacher Mentoring Program	Priv. Dir Grant	Public School Capital Outlay	State Special Capital Outlay	Total Primary Government
\$ 61	\$ 4,072	\$ 68	\$ 14,902	\$ -	\$ 31,139	\$ 323,266
-	-	-	-	-	9,148	26,677
-	-	-	16,326	-	-	9,358
-	-	-	-	-	-	48,168
\$ 61	\$ 4,072	\$ 68	\$ 31,228	\$ -	\$ 40,287	\$ 407,469
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,218	\$ 20,601
-	-	2	-	-	-	40,360
-	-	66	-	-	-	98
61	-	-	117	-	9,148	9,358
-	-	-	-	-	-	-
61	-	68	117	-	18,366	70,417
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	4,072	-	31,111	-	-	315,131
-	-	-	-	-	-	-
-	-	-	-	-	21,921	21,921
-	4,072	-	31,111	-	21,921	337,052
\$ 61	\$ 4,072	\$ 68	\$ 31,228	\$ -	\$ 40,287	\$ 407,469

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
EAST MOUNTAIN HIGH SCHOOL  
GOVERNMENTAL FUNDS

Exhibit B-1  
(Page 3 of 3)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2008

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 337,052
Compensated Absences	(54,114)
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>211,838</u>
Net Assets-total Governmental Activities	<u>\$ 494,776</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
EAST MOUNTAIN HIGH SCHOOL  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2  
(Page 1 of 3)

	General	Instructional Support	IDEA-B Entitlement	Learn & Services	Federal Stimulus	Challenge Foundation
<i>Revenues:</i>						
Local and county sources	\$ 334,801	\$ 1,018	\$ -	\$ -	\$ -	\$ -
State sources	2,396,950	46,044	-	-	-	-
Federal sources	-	-	49,384	9,959	6,591	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>2,731,751</u>	<u>47,062</u>	<u>49,384</u>	<u>9,959</u>	<u>6,591</u>	<u>-</u>
<i>Expenditures:</i>						
Current:						
Instruction	1,546,595	43,287	24,265	9,959	6,591	-
Support Services:						
Students	88,898	-	25,119	-	-	32
Instruction	20,454	2,436	-	-	-	-
General Administration	240,982	-	-	-	-	-
School Administration	228,459	-	-	-	-	-
Central Services	107,988	-	-	-	-	-
Operation & Maintenance of Plant	331,477	-	-	-	-	-
Student Transportation	27,325	-	-	-	-	-
Other Support Services	2,174	-	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-	-	-
Community Services Operations	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Non-operating expenditures						
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total expenditures</i>	<u>2,594,352</u>	<u>45,723</u>	<u>49,384</u>	<u>9,959</u>	<u>6,591</u>	<u>32</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>137,399</u>	<u>1,339</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(32)</u>
<i>Other financing sources (uses):</i>						
Operating transfers	47,250	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>47,250</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>184,649</u>	<u>1,339</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(32)</u>
<i>Fund balances (deficit) - beginning of year</i>	<u>89,882</u>	<u>4,078</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32</u>
<i>Fund balances (deficit) - end of year</i>	<u>\$ 274,531</u>	<u>\$ 5,417</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Walton Family Foundation	A+ Education	Beginning Teacher Mentoring Program	Priv. Dir. Grant	Public School Capital Outlay	State Special Capital Outlay	Total Primary Government
\$ -	\$ 10,000	\$ 2,721	\$ 34,780	\$ -	\$ -	\$ 383,320
-	-	-	-	215,950	172,149	2,831,093
-	-	-	-	-	-	65,934
-	-	-	-	-	-	-
-	10,000	2,721	34,780	215,950	172,149	3,280,347
-	5,928	2,721	23,474	-	-	1,662,820
-	-	-	-	-	-	114,049
2,562	-	-	-	-	-	25,452
-	-	-	-	-	-	240,982
-	-	-	-	-	-	228,459
-	-	-	-	-	-	107,988
-	-	-	-	-	-	331,477
-	-	-	-	-	-	27,325
-	-	-	-	-	-	2,174
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	215,950	172,149	388,099
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,562	5,928	2,721	23,474	215,950	172,149	3,128,825
(2,562)	4,072	-	11,306	-	-	151,522
-	-	-	-	(47,250)	-	-
-	-	-	-	-	-	-
-	-	-	-	(47,250)	-	-
(2,562)	4,072	-	11,306	(47,250)	-	151,522
2,562	-	-	19,805	47,250	21,921	185,530
\$ -	\$ 4,072	\$ -	\$ 31,111	\$ -	\$ 21,921	\$ 337,052

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
EAST MOUNTAIN HIGH SCHOOL  
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, 2008

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	\$ 151,522
Compensated Absences	(1,955)
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	(60,585)
Capital Outlays	55,881
Excess of capital outlay over depreciation expense	<u>(4,704)</u>
Gain on Sale of Capital assets	3,820
Proceeds from Sale of Capital Assets	(11,000)
Change in Net Assets of governmental activities:	<u>\$ 137,683</u>

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**EAST MOUNTAIN HIGH SCHOOL**

Exhibit C-1

**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ 246,100	\$ 247,450	\$ 340,851	\$ 93,401
State sources	2,429,870	2,396,950	2,396,950	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,675,970</u>	<u>2,644,400</u>	<u>2,737,801</u>	<u>93,401</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,556,201	1,557,578	1,532,065	25,513
Support Services:				
Students	82,978	82,978	86,199	(3,221)
Instruction	18,048	18,048	20,278	(2,230)
General Administration	235,345	235,345	240,290	(4,945)
School Administration	263,818	263,818	228,450	35,368
Central Services	94,484	94,484	107,984	(13,500)
Operation & Maintenance of Plant	431,052	398,132	329,908	68,224
Student Transportation	17,790	17,790	27,271	(9,481)
Other Support Services	16,855	16,855	2,174	14,681
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Non-operating revenue	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,716,571</u>	<u>2,685,028</u>	<u>2,574,619</u>	<u>110,409</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(40,601)</u>	<u>(40,628)</u>	<u>163,182</u>	<u>203,810</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	40,601	40,628	-	(40,628)
<i>Total other financing sources (uses)</i>	<u>40,601</u>	<u>40,628</u>	<u>-</u>	<u>(40,628)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>163,182</u>	<u>163,182</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>108,932</u>	<u>108,932</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 272,114</u>	<u>\$ 272,114</u>
<i>Reconciliation to GAPP Basis:</i>				
Adjustments to revenues			(6,050)	
Adjustments to expenditures			(19,733)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 137,399</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**EAST MOUNTAIN HIGH SCHOOL**  
**INSTRUCTIONAL SUPPORT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Exhibit C-2

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 1,018	\$ 1,018
State sources	29,176	46,407	46,044	(363)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>29,176</u>	<u>46,407</u>	<u>47,062</u>	<u>655</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	26,814	42,961	38,642	4,319
<i>Support Services:</i>				
Students	-	-	-	-
Instruction	2,362	3,446	2,286	1,160
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>29,176</u>	<u>46,407</u>	<u>40,928</u>	<u>5,479</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>6,134</u>	<u>6,134</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>6,134</u>	<u>6,134</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,410</u>	<u>5,410</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,544</u>	<u>\$ 11,544</u>
<i>Reconciliation to GAPP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(4,795)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 1,339</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**EAST MOUNTAIN HIGH SCHOOL**  
**IDEA-B ENTITLEMENT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	54,830	49,504	36,093	(13,411)
Interest	-	-	-	-
<i>Total revenues</i>	<u>54,830</u>	<u>49,504</u>	<u>36,093</u>	<u>(13,411)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	26,282	25,114	24,873	241
Support Services:				
Students	28,548	28,178	25,119	3,059
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>54,830</u>	<u>53,292</u>	<u>49,992</u>	<u>3,300</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(3,788)</u>	<u>(13,899)</u>	<u>(10,111)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	3,788	-	(3,788)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>3,788</u>	<u>-</u>	<u>(3,788)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(13,899)</u>	<u>(13,899)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,916</u>	<u>2,916</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,983)</u>	<u>\$ (10,983)</u>
<i>Reconciliation to GAPP Basis:</i>				
Adjustments to revenues			13,291	
Adjustments to expenditures			608	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
EAST MOUNTAIN HIGH SCHOOL  
LEARN & SERVICES  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-4

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	13,945	5,753	(8,192)
Interest	-	-	-	-
<i>Total revenues</i>	-	13,945	5,753	(8,192)
<i>Expenditures:</i>				
Current:				
Instruction	-	13,945	8,737	5,208
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	13,945	8,737	5,208
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(2,984)	(2,984)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(2,984)	(2,984)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (2,984)	\$ (2,984)
<i>Reconciliation to GAPP Basis:</i>				
Adjustments to revenues			4,206	
Adjustments to expenditures			(1,222)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**EAST MOUNTAIN HIGH SCHOOL**  
**FEDERAL STIMULUS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAPP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
EAST MOUNTAIN HIGH SCHOOL  
CHALLENGE FOUNDATION  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 32	\$ 32	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	32	32	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	32	32	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	32	32	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAPP Basis:</i>				
Adjustments to revenues			(32)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (32)	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**EAST MOUNTAIN HIGH SCHOOL**  
**WALTON FAMILY FOUNDATION**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	2,562	2,562	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>2,562</u>	<u>2,562</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(2,562)</u>	<u>(2,562)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	2,562	-	(2,562)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>2,562</u>	<u>-</u>	<u>(2,562)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,562)</u>	<u>(2,562)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,058</u>	<u>5,058</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,496</u>	<u>\$ 2,496</u>
<i>Reconciliation to GAPP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (2,562)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
EAST MOUNTAIN HIGH SCHOOL  
A PLUS FOR EDUCATION  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-8

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 10,000	\$ 10,000	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	10,000	10,000	-
<i>Expenditures:</i>				
Current:				
Instruction	-	10,000	5,928	4,072
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	10,000	5,928	4,072
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	4,072	4,072
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	4,072	4,072
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 4,072	\$ 4,072
<i>Reconciliation to GAPP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 4,072	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
EAST MOUNTAIN HIGH SCHOOL  
BEGINNING TEACHER MENTORING PROGRAM  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-9

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 2,787	\$ 2,721	\$ (66)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	2,787	2,721	(66)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	2,787	2,721	66
<i>Support Services:</i>				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	2,787	2,721	66
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	68	68
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 68	\$ 68
<i>Reconciliation to GAPP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**EAST MOUNTAIN HIGH SCHOOL**  
**PRIVATE DIR GRANT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Exhibit C-10

	<u>Budgeted Amounts</u>			<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 19,379	\$ 18,574	\$ (805)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>19,379</u>	<u>18,574</u>	<u>(805)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	33,849	23,474	10,375
<i>Support Services:</i>				
Students	-	249	-	249
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	2,164	-	2,164
Student Transportation	-	746	-	746
Other Support Services	-	2,176	-	2,176
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>39,184</u>	<u>23,474</u>	<u>15,710</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(19,805)</u>	<u>(4,900)</u>	<u>14,905</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	19,805	-	(19,805)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>19,805</u>	<u>-</u>	<u>(19,805)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,900)</u>	<u>(4,900)</u>
<i>Fund balances (deficit) - beginning of year</i>	<u>-</u>	<u>-</u>	<u>19,802</u>	<u>19,802</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,902</u>	<u>\$ 14,902</u>
<i>Reconciliation to GAPP Basis:</i>				
Adjustments to revenues			16,206	
Adjustments to expenditures			<u>-</u>	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 11,306</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**EAST MOUNTAIN HIGH SCHOOL**  
**PUBLIC SCHOOL CAPITAL OUTLAY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Exhibit C-11

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	215,950	215,950	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	215,950	215,950	-
<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	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	215,950	215,950	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	215,950	215,950	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAPP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**EAST MOUNTAIN HIGH SCHOOL**  
**STATE SPECIAL CAPITAL OUTLAY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Exhibit C-12

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	200,000	211,000	169,077	(41,923)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>200,000</u>	<u>211,000</u>	<u>169,077</u>	<u>(41,923)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	200,000	211,000	168,760	42,240
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>200,000</u>	<u>211,000</u>	<u>168,760</u>	<u>42,240</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>317</u>	<u>317</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>317</u>	<u>317</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>20,222</u>	<u>20,222</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,539</u>	<u>\$ 20,539</u>
<i>Reconciliation to GAPP Basis:</i>				
Adjustments to revenues			3,072	
Adjustments to expenditures			(3,389)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**EAST MOUNTAIN HIGH SCHOOL**  
**AGENCY FUNDS**  
**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	<u>Balance</u> <u>July 1, 2007</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2008</u>
<b>ASSETS</b>				
Cash in bank	\$ 11,710	\$ 42,032	\$ 36,151	\$ 17,591
<b>Total assets</b>	<u>\$ 11,710</u>	<u>\$ 42,032</u>	<u>\$ 36,151</u>	<u>\$ 17,591</u>
<b>LIABILITIES</b>				
Deposits held for others	\$ 11,710	\$ 42,032	\$ 36,151	\$ 17,591
<b>Total liabilities</b>	<u>\$ 11,710</u>	<u>\$ 42,032</u>	<u>\$ 36,151</u>	<u>\$ 17,591</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
EAST MOUNTAIN HIGH SCHOOL  
STATEMENT OF FIDUCIARY NET ASSETS  
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit D-2

	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 17,591
<b>Total Assets</b>	<u>\$ 17,591</u>
<b>LIABILITIES</b>	
Deposits held for others	<u>17,591</u>
<b>Total Liabilities</b>	<u>\$ 17,591</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 EAST MOUNTAIN HIGH SCHOOL  
 SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY  
 FOR PUBLIC FUNDS  
 June 30, 2008

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair Market Value/Par Value June 30, 2008</u>
Bank of the West	31390RPM9 FNMA 6.45% Maturity 11/01/2032	\$ 85,869
	31348ST53 FHLMC 7.138% Maturity 10/01/2027	\$ 47,564
	843789DK1 STHWT 3.9% Maturity 08/01/2019	\$ 52,004
	3136F7GL5 FNMA, 4.68% Maturity 07/27/2010	<u>\$ 102,386</u>
		<u><u>\$ 287,823</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 EAST MOUNTAIN HIGH SCHOOL  
 SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS  
 June 30, 2008

Schedule II

Bank Account Type	Bank of the West
Checking - Payroll Account	\$ 365,524
<hr style="border: 0.5px solid black;"/>	
Total On Deposit	365,524
Reconciling Items	<u>(42,458)</u>
Reconciled Balance June 30, 2008	<u><u>\$ 323,066</u></u>
Agency Funds	
Checking-Booster Club	15,096
Checking-Student Council	4,840
Checking- SPSO Account	<u>4,571</u>
Total On Deposit	24,507
Reconciling Items	<u>(6,916)</u>
Reconciled Balance June 30, 2008	<u><u>\$ 17,591</u></u>

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

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 EAST MOUNTAIN HIGH SCHOOL  
 CASH RECONCILIATION  
 JUNE 30, 2008

Schedule III

	Operational Account 11000	Instructional Materials 14000	Non-Instructional Account 23000	Federal Projects Account 24000	Local Grants Fund 26000	State Flow-through Fund 27000	Local/State Fund 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Total
Cash, June 30, 2007	\$ 141,764	\$ 4,078	\$ 11,710	\$ 10,379	\$ 2,594	\$ -	\$ 19,805	\$ -	\$ 20,221	\$ 210,551
Add:										
2007-08 revenues	2,737,797	47,062	42,031	41,845	10,093	2,786	18,577	215,950	29,648	3,145,789
Warrants voided	811	-	-	-	-	-	-	-	-	811
Loans from other funds	-	-	-	-	-	-	-	-	-	-
Total cash available	2,880,372	51,140	53,741	52,224	12,687	2,786	38,382	215,950	49,869	3,357,151
Less:										
Bank/Treasurer Adj	-	-	-	-	-	-	-	-	-	-
Receivables/Payables	(22,485)	(4,305)	(158)	(9,312)	(8,522)	3	(8)	-	-	(36,265)
2007-08 expenditures	(2,574,987)	(40,928)	(35,992)	(58,727)	(8,522)	(2,721)	(23,472)	(215,950)	(18,730)	(2,980,029)
Loans to other funds	-	-	-	-	-	-	-	-	-	-
Cash, June 30, 2008	282,900	5,907	17,591	(15,815)	4,165	68	14,902	-	31,139	340,857
Bank balance end of year	282,900	5,907	17,591	(15,815)	4,165	68	14,902	-	31,139	340,857
Cash Adj Pending	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-
Deposits in transit	-	-	-	-	-	-	-	-	-	-
Outstanding checks	-	-	-	-	-	-	-	-	-	-
Due to/Due From	-	-	-	-	-	-	-	-	-	-
Cash, June 30, 2008	\$ 282,900	\$ 5,907	\$ 17,591	\$ (15,815)	\$ 4,165	\$ 68	\$ 14,902	\$ -	\$ 31,139	\$ 340,857
General Ledger	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Difference	\$ 282,900	\$ 5,907	\$ 17,591	\$ (15,815)	\$ 4,165	\$ 68	\$ 14,902	\$ -	\$ 31,139	\$ 340,857

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**EL CAMINO REAL ACADEMY**  
**FORMERLY HORIZON ACADEMY SOUTH**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1  
 (Page 1 of 2)

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 170,233
Receivables (net of allowance for uncollectibles)	
Due from other governments	76,662
Other	48,270
Prepays	-
Total current assets	295,165
Capital assets (net of accumulated depreciation):	
Furniture, fixtures and equipment	150,904
Less: accumulated depreciation	(110,910)
Total noncurrent assets	39,994
Total assets	\$ 335,159

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**EL CAMINO REAL ACADEMY**  
**FORMERLY HORIZON ACADEMY SOUTH**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1  
 (Page 2 of 2)

	<b>Governmental Activities</b>
<b>LIABILITIES AND NET ASSETS</b>	
Accounts payable	\$ 66,296
Accrued payroll and related liabilities	320,126
Due to activities fund	-
Deferred revenue	9,514
Current portion of long-term debt	-
Total current liabilities	395,936
Noncurrent liabilities:	
Accrued compensated absences	
Due in more than one year	25,761
Total noncurrent liabilities	25,761
Total liabilities	421,697
Invested in capital assets, net of related debt	39,994
Restricted for:	
Subsequent year's expenditures	-
Debt service	-
Capital projects	-
Unrestricted	(126,532)
Total net assets	(86,538)
Total liabilities and net assets	\$ 335,159

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**EL CAMINO REAL ACADEMY**  
**FORMERLY HORIZON ACADEMY SOUTH**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2008**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 2,421,693	\$ 280
Support services:		
Students	593,660	-
Instruction	66,268	-
General Administration	54,667	-
School Administration	291,681	-
Central Services	294,280	-
Operation & Maintenance of Plant	1,433,843	-
Operation of Non-Instructional Services	-	-
Student Transportation	-	-
Food Services Operation	262,127	23,849
Community Services Operations	-	-
Capital outlay:		
Depreciation - unallocated	-	-
Total governmental activities	<u>\$ 5,418,219</u>	<u>\$ 24,129</u>

The accompanying notes are an integral part of these financial statements

<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Assets</u>
<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>		
\$ 453,561	\$ -	\$	(1,967,852)
-	-		(593,660)
-	-		(66,268)
-	-		(54,667)
-	-		(291,681)
-	-		(294,280)
-	451,150		(982,693)
-	-		-
-	-		-
232,349	-		(5,929)
-	-		-
-	-		-
<u>\$ 685,910</u>	<u>\$ 451,150</u>		<u>(4,257,030)</u>

**General Revenues:**

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	4,127,903
Unrestricted investment earnings	7,154
Gain on sale of fixed assets	-
Miscellaneous	532
	<u>4,135,589</u>
Total general revenues	
Change in net assets	(121,441)
Net assets - beginning	34,903
Net assets - ending	<u>\$ (86,538)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
EL CAMINO REAL ACADEMY  
FORMERLY HORIZON ACADEMY SOUTH  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2008

Exhibit B-1  
(Page 1 of 4)

	General Fund			
	General	Pupil	Instructional	Food
	11000	Transportation 13000	Materials 14000	Services 21000
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 105,423	\$ 529	\$ 43,713	\$ 11,216
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Due from other funds	107,214	-	-	-
Other	1,615	-	30,222	-
Prepays	-	-	-	-
Inventory	-	-	-	-
	<u>214,252</u>	<u>529</u>	<u>73,935</u>	<u>11,216</u>
<i>Total assets</i>				
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	42,375	-	-	23,921
Accrued payroll and related liabilities	309,389	-	-	-
Accrued compensated absences	-	-	-	-
Due to other funds	-	-	-	28,891
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
	<u>351,764</u>	<u>-</u>	<u>-</u>	<u>52,812</u>
<i>Total liabilities</i>				
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for subsequent year's expenditures	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Undesignated, reported in				
General Fund	(137,512)	529	73,935	-
Special Revenue Funds	-	-	-	(41,596)
	<u>(137,512)</u>	<u>529</u>	<u>73,935</u>	<u>(41,596)</u>
<i>Total fund balance</i>				
	<u>(137,512)</u>	<u>529</u>	<u>73,935</u>	<u>(41,596)</u>
<i>Total liabilities and fund balance</i>				
	<u>\$ 214,252</u>	<u>\$ 529</u>	<u>\$ 73,935</u>	<u>\$ 11,216</u>

The accompanying notes are an integral part of these financial statements

Title I- IASA 24101	Entitlement IDEA-B 24106	Charter Schools 24146	Teacher Principal Training & Recruiting 24154	Professional Development 25104	Walton Family Foundation, Inc 26148	Beginning Teacher Mentoring Program 27154	School Improvement Framework 27164
\$ -	\$ 500	\$ 1,644	\$ -	\$ 34	\$ 6,211	\$ 963	\$ -
-	-	-	-	-	-	-	-
76,662	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>76,662</u>	<u>500</u>	<u>1,644</u>	<u>-</u>	<u>34</u>	<u>6,211</u>	<u>963</u>	<u>-</u>
-	-	-	-	-	-	-	-
10,569	-	-	-	-	-	168	-
-	-	-	-	-	-	-	-
59,676	-	-	769	-	-	-	-
-	-	-	-	-	-	-	-
-	500	-	2,803	-	6,211	-	-
<u>70,245</u>	<u>500</u>	<u>-</u>	<u>3,572</u>	<u>-</u>	<u>6,211</u>	<u>168</u>	<u>-</u>
-	-	-	-	-	-	-	-
3,787	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>2,630</u>	<u>-</u>	<u>1,644</u>	<u>(3,572)</u>	<u>34</u>	<u>-</u>	<u>795</u>	<u>-</u>
<u>6,417</u>	<u>-</u>	<u>1,644</u>	<u>(3,572)</u>	<u>34</u>	<u>-</u>	<u>795</u>	<u>-</u>
\$ <u>76,662</u>	\$ <u>500</u>	\$ <u>1,644</u>	\$ <u>-</u>	\$ <u>34</u>	\$ <u>6,211</u>	\$ <u>963</u>	\$ <u>-</u>

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
EL CAMINO REAL ACADEMY  
FORMERLY HORIZON ACADEMY SOUTH  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2008

Exhibit B-1  
(Page 3 of 4)

	After School Enrichment Program 27168	Lib SB 301 GO Bonds 27170	Public School Capital Outlay 31200	Total Primary Government
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ 170,233
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	76,662
Due from other funds	-	-	-	107,214
Other	-	16,433	-	48,270
Prepays	-	-	-	-
Inventory	-	-	-	-
	-	16,433	-	402,379
<i>Total assets</i>	-	16,433	-	402,379
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	66,296
Accrued expenses	-	-	-	320,126
Accrued compensated absences	-	-	-	-
Due to other funds	16,433	1,445	-	107,214
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	9,514
<i>Total liabilities</i>	16,433	1,445	-	503,150
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for subsequent year's expen	-	-	-	3,787
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Undesignated, reported in				
General Fund	-	-	-	(63,048)
Special Revenue Funds	(16,433)	14,988	-	(41,510)
<i>Total fund balance</i>	(16,433)	14,988	-	(100,771)
<i>Total liabilities and fund balance</i>	\$ -	\$ 16,433	\$ -	\$ 402,379

**STATE OF NEW MEXICO**  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 EL CAMINO REAL ACADEMY  
 FORMERLY HORIZON ACADEMY SOUTH  
 GOVERNMENTAL FUNDS

Exhibit B-1  
 (Page 4 of 4)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
 JUNE 30, 2008

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ (100,771)
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	39,994
Long term liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Compensated absences	(25,761)
Net Assets-total Governmental Activities	\$ (86,538)

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**EL CAMINO REAL ACADEMY**  
**FORMERLY HORIZON ACADEMY SOUTH**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

Exhibit B-2  
 (Page 1 of 4)

	General Fund			
	General	Pupil	Instructional	Food
	11000	Transportation 13000	Materials 14000	Services 21000
<i>Revenues:</i>				
Local and county grants	22,128	\$ -	\$ -	\$ 23,849
State grants	4,127,903	-	92,580	-
Federal grants	-	-	-	232,349
Interest	4,149	-	3,005	-
<i>Total revenues</i>	<u>4,154,180</u>	<u>-</u>	<u>95,585</u>	<u>256,198</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,144,849	-	89,436	-
Support Services				
Students	477,581	-	-	-
Instruction	39,815	-	-	-
General Administration	54,667	-	-	-
School Administration	265,116	-	-	-
Central Services	294,280	-	-	-
Operation & Maintenance of Plant	981,155	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	262,127
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,257,463</u>	<u>-</u>	<u>89,436</u>	<u>262,127</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(103,283)</u>	<u>-</u>	<u>6,149</u>	<u>(5,929)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(103,283)</u>	<u>-</u>	<u>6,149</u>	<u>(5,929)</u>
<i>Fund balances - beginning of year</i>	<u>(34,229)</u>	<u>529</u>	<u>67,786</u>	<u>(35,667)</u>
<i>Fund balances - end of year</i>	<u>\$ (137,512)</u>	<u>\$ 529</u>	<u>\$ 73,935</u>	<u>\$ (41,596)</u>

The accompanying notes are an integral part of these financial statements

Title I- IASA 24101	Entitlement IDEA-B 24106	Charter Schools 24146	Teacher Principal Training & Recruiting 24154	Professional Development 25104	Walton Family Foundation, Inc 26148	Beginning Teacher Mentoring Program 27154	School Improvement Framework 27164
\$ -	-	-	-	-	-	\$ -	-
-	-	-	-	-	-	15,792	9,999
130,984	142,890	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>130,984</u>	<u>142,890</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,792</u>	<u>9,999</u>
43,475	132,101	-	-	2,467	-	15,792	9,999
64,601	10,789	-	-	-	-	-	-
22,908	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>130,984</u>	<u>142,890</u>	<u>-</u>	<u>-</u>	<u>2,467</u>	<u>-</u>	<u>15,792</u>	<u>9,999</u>
-	-	-	-	(2,467)	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	(2,467)	-	-	-
6,417	-	1,644	(3,572)	2,501	-	795	-
<u>\$ 6,417</u>	<u>\$ -</u>	<u>\$ 1,644</u>	<u>\$ (3,572)</u>	<u>\$ 34</u>	<u>\$ -</u>	<u>\$ 795</u>	<u>\$ -</u>

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
EL CAMINO REAL ACADEMY  
FORMERLY HORIZON ACADEMY SOUTH  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2  
(Page 3 of 4)

	After School Enrichment Program 27168	Lib SB 301 GO Bonds 27170	Public School Capital Outlay 31200	Total Primary Government
<i>Revenues:</i>				
Local and county grants	-	\$ -	\$ -	\$ 45,977
State grants	23,567	16,433	451,150	4,737,424
Federal grants	-	-	-	506,223
Interest	-	-	-	7,154
<i>Total revenues</i>	<u>23,567</u>	<u>16,433</u>	<u>451,150</u>	<u>5,296,778</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	2,438,119
Support Services				
Students	40,000	-	-	592,971
Instruction	-	1,445	-	64,168
General Administration	-	-	-	54,667
School Administration	-	-	-	265,116
Central Services	-	-	-	294,280
Operation & Maintenance of Plant	-	-	-	981,155
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	262,127
Capital outlay	-	-	451,150	451,150
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>40,000</u>	<u>1,445</u>	<u>451,150</u>	<u>5,403,753</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(16,433)</u>	<u>14,988</u>	<u>-</u>	<u>(106,975)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(16,433)</u>	<u>14,988</u>	<u>-</u>	<u>(106,975)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,204</u>
<i>Fund balances - end of year</i>	<u>\$ (16,433)</u>	<u>\$ 14,988</u>	<u>\$ -</u>	<u>\$ (100,771)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 EL CAMINO REAL ACADEMY  
 FORMERLY HORIZON ACADEMY SOUTH  
 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, 2008

Exhibit B-2  
 (Page 4 of 4)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ (106,975)
<p>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.</p>	
Depreciation expense	(13,217)
<p>The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:</p>	
Compensated Absences	<u>(1,249)</u>
Change in Net Assets-total Governmental Activities	<u>\$ (121,441)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
EL CAMINO REAL ACADEMY  
FORMERLY HORIZON ACADEMY SOUTH  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 27,910	\$ 27,910
State sources	4,472,628	4,127,901	4,127,903	2
Federal sources	-	-	-	-
Interest	-	-	4,149	4,149
<i>Total revenues</i>	<u>4,472,628</u>	<u>4,127,901</u>	<u>4,159,962</u>	<u>32,061</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,259,406	2,161,670	2,151,420	10,250
Support Services				
Students	421,307	471,075	471,067	8
Instruction	64,419	39,702	39,702	-
General Administration	17,000	52,866	51,820	1,046
School Administration	248,412	259,987	259,957	30
Central Services	256,678	299,787	299,704	83
Operation & Maintenance of Plant	1,173,527	998,653	998,653	-
Student Transportation	-	-	-	-
Other Support Services	41,466	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,482,215</u>	<u>4,283,740</u>	<u>4,272,323</u>	<u>11,417</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(9,587)</u>	<u>(155,839)</u>	<u>(112,361)</u>	<u>43,478</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	9,587	155,839	-	(155,839)
<i>Total other financing sources (uses)</i>	<u>9,587</u>	<u>155,839</u>	<u>-</u>	<u>(155,839)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(112,361)</u>	<u>(112,361)</u>
<i>Fund balances - beginning of year</i>			<u>161,586</u>	<u>161,586</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,225</u>	<u>\$ 49,225</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(5,782)	
Expenditure accruals			14,860	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (103,283)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**EL CAMINO REAL ACADEMY**  
**FORMERLY HORIZON ACADEMY SOUTH**  
**PUPIL TRANSPORTATION FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Exhibit C-2

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
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	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<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>-</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>Fund balances - beginning of year</i>			529	529
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 529</u>	<u>\$ 529</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**EL CAMINO REAL ACADEMY**  
**FORMERLY HORIZON ACADEMY SOUTH**  
**INSTRUCTIONAL MATERIALS FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Exhibit C-3

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	61,480	107,716	62,358	(45,358)
Federal sources	-	-	-	-
Interest	-	-	3,005	3,005
<i>Total revenues</i>	<u>61,480</u>	<u>107,716</u>	<u>65,363</u>	<u>(42,353)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	56,502	154,033	91,730	62,303
Support Services				
Students	-	-	-	-
Instruction	4,978	23,763	-	23,763
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>61,480</u>	<u>177,796</u>	<u>91,730</u>	<u>86,066</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(70,080)</u>	<u>(26,367)</u>	<u>43,713</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	70,080	-	(70,080)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>70,080</u>	<u>-</u>	<u>(70,080)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(26,367)</u>	<u>(26,367)</u>
<i>Fund balances - beginning of year</i>			<u>70,080</u>	<u>70,080</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 43,713</u>	<u>\$ 43,713</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			30,222	
Expenditure accruals			2,294	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 6,149</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
EL CAMINO REAL ACADEMY  
FORMERLY HORIZON ACADEMY SOUTH  
FOOD SERVICES SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-4

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 23,849	\$ 23,849
State sources	-	-	-	-
Federal sources	200,288	313,308	261,981	(51,327)
Interest	-	-	-	-
<i>Total revenues</i>	<u>200,288</u>	<u>313,308</u>	<u>285,830</u>	<u>(27,478)</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	200,288	313,308	276,487	36,821
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>200,288</u>	<u>313,308</u>	<u>276,487</u>	<u>36,821</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>9,343</u>	<u>9,343</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>9,343</u>	<u>9,343</u>
<i>Fund balances - beginning of year</i>			<u>(27,018)</u>	<u>(27,018)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (17,675)</u>	<u>\$ (17,675)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(29,632)	
Expenditure accruals			14,360	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (5,929)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 EL CAMINO REAL ACADEMY  
 FORMERLY HORIZON ACADEMY SOUTH  
 TITLE I-ASA SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	128,244	128,244	54,322	(73,922)
Interest	-	-	-	-
<i>Total revenues</i>	<u>128,244</u>	<u>128,244</u>	<u>54,322</u>	<u>(73,922)</u>
<i>Expenditures:</i>				
Current:				
Instruction	73,590	40,521	41,036	(515)
Support Services				
Students	54,654	64,785	64,601	184
Instruction	-	22,938	22,908	30
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>128,244</u>	<u>128,244</u>	<u>128,545</u>	<u>(301)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(74,223)</u>	<u>(74,223)</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>(74,223)</u>	<u>(74,223)</u>
<i>Fund balances - beginning of year</i>			<u>14,547</u>	<u>14,547</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (59,676)</u>	<u>\$ (59,676)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			76,662	
Expenditure accruals			<u>(2,439)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 EL CAMINO REAL ACADEMY  
 FORMERLY HORIZON ACADEMY SOUTH  
 ENTITLEMENT IDEA-B SPECIAL REVENUE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	77,000	143,390	143,390	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>77,000</u>	<u>143,390</u>	<u>143,390</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	71,516	132,601	132,101	500
Support Services				
Students	5,484	10,789	10,789	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>77,000</u>	<u>143,390</u>	<u>142,890</u>	<u>500</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>500</u>	<u>500</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>500</u>	<u>500</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 500</u>	<u>\$ 500</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(500)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
EL CAMINO REAL ACADEMY  
FORMERLY HORIZON ACADEMY SOUTH  
CHARTER SCHOOLS SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
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	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<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>-</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>Fund balances - beginning of year</i>			1,644	1,644
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,644</u>	<u>\$ 1,644</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**EL CAMINO REAL ACADEMY**  
**FORMERLY HORIZON ACADEMY SOUTH**  
**TEACHER PRINCIPAL TRAINING & RECRUITING**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Exhibit C-8

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	2,804	2,804
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>2,804</u>	<u>2,804</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	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,804</u>	<u>2,804</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>2,804</u>	<u>2,804</u>
<i>Fund balances - beginning of year</i>			<u>(3,573)</u>	<u>(3,573)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (769)</u>	<u>\$ (769)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(2,804)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses)			<u>-</u>	
over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
EL CAMINO REAL ACADEMY  
FORMERLY HORIZON ACADEMY SOUTH  
PROFESSIONAL DEVELOPMENT SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-9

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	2,501	2,501	-
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	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>2,501</u>	<u>2,501</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(2,501)</u>	<u>(2,501)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	2,501	-	(2,501)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>2,501</u>	<u>-</u>	<u>(2,501)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2,501)</u>	<u>(2,501)</u>
<i>Fund balances - beginning of year</i>			<u>2,467</u>	<u>2,467</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (34)</u>	<u>\$ (34)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			34	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (2,467)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**EL CAMINO REAL ACADEMY**  
**FORMERLY HORIZON ACADEMY SOUTH**  
**WALTON FAMILY FOUNDATION, INC. SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Exhibit C-10

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
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	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<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>-</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>Fund balances - beginning of year</i>			6,211	6,211
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,211</u>	<u>\$ 6,211</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
EL CAMINO REAL ACADEMY  
FORMERLY HORIZON ACADEMY SOUTH  
BEGINNING TEACHER MENTORING PROGRAM SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-11

	<u>Budgeted Amounts</u>			Variance
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	15,792	15,792	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,792</u>	<u>15,792</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	15,792	15,624	168
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	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>15,792</u>	<u>15,624</u>	<u>168</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>168</u>	<u>168</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>168</u>	<u>168</u>
<i>Fund balances - beginning of year</i>			<u>795</u>	<u>795</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 963</u>	<u>\$ 963</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			<u>(168)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
EL CAMINO REAL ACADEMY  
FORMERLY HORIZON ACADEMY SOUTH  
SCHOOL IMPROVEMENT FRAMEWORK SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-12

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	10,000	10,000	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	10,000	10,000	-
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	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>10,000</u>	<u>10,000</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>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements  
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**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**EL CAMINO REAL ACADEMY**  
**AFTER SCHOOL ENRICHMENT PROGRAM SPECIAL REVENUE FUND**  
**TECHNOLOGY FOR EDUCATION PED SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Exhibit C-13

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	40,000	23,567	(16,433)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>40,000</u>	<u>23,567</u>	<u>(16,433)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	40,000	40,000	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>40,000</u>	<u>40,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(16,433)</u>	<u>(16,433)</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>(16,433)</u>	<u>(16,433)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (16,433)</u>	<u>\$ (16,433)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (16,433)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
EL CAMINO REAL ACADEMY  
FORMERLY HORIZON ACADEMY SOUTH  
LIBRARIES SB 301 GO BONDS SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-14

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	4,025	-	(4,025)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,025</u>	<u>-</u>	<u>(4,025)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	4,025	1,445	2,580
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>4,025</u>	<u>1,445</u>	<u>2,580</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,445)</u>	<u>(1,445)</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>(1,445)</u>	<u>(1,445)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,445)</u>	<u>\$ (1,445)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			16,433	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 14,988</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**EL CAMINO REAL ACADEMY**  
**FORMERLY HORIZON ACADEMY SOUTH**  
**PUBLIC SCHOOL CAPITAL OUTLAY CAPITAL PROJECT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Exhibit C-15

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	451,150	451,150	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>451,150</u>	<u>451,150</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	-	451,150	451,150	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>451,150</u>	<u>451,150</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>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**EL CAMINO REAL ACADEMY**  
**FORMERLY HORIZON ACADEMY SOUTH**  
**AGENCY FUNDS**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**JUNE 30, 2008**

Exhibit D-1

	<u>Total Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	<u>\$ 2,762</u>
<i>Total assets</i>	<u><u>2,762</u></u>
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>2,762</u>
<i>Total liabilities</i>	<u><u>\$ 2,762</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**EL CAMINO REAL ACADEMY**  
**FORMERLY HORIZON ACADEMY SOUTH**  
**AGENCY FUNDS**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008
Activities	\$ 6,430	\$ 14,656	\$ 18,324	\$ 2,762
Total Agency Funds	<u>\$ 6,430</u>	<u>\$ 14,656</u>	<u>\$ 18,324</u>	<u>\$ 2,762</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO** Schedule I  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**EL CAMINO REAL ACADEMY**  
**FORMERLY HORIZON ACADEMY SOUTH**  
**SCHEDULE OF DEPOSITS AND TEMPORARY INVESTMENT ACCOUNTS**  
 June 30, 2008

Bank Account Type	First State Bank
Checking - Operational	\$ 235,038
Checking - Student Activity	3,582
Sweep Account	71,748
Total On Deposit	310,368
Reconciling Items	(137,373)
Reconciled Balance June 30, 2008	172,995
Less Agency Cash	(2,762)
Cash per Exhibit A-1	\$ 170,233

The accompanying notes are an integral part of these financial statements  
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STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 EL CAMINO REAL ACADEMY  
 FORMERLY HORIZON ACADEMY SOUTH  
 CASH RECONCILIATION  
 JUNE 30, 2008

Schedule II

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000	Activity Account 23000	Federal Projects Account 24000	Local/State Account 25000	Local Grants Fund 26000	State Flow Through Fund 27000	Public School Capital Outlay 31200	Total
Cash, June 30, 2007	\$ 457,715	\$ 529	\$ 70,081	\$ 1,873	\$ 6,430	\$ 16,390	\$ 2,501	\$ 6,211	\$ 795	\$ -	\$ 562,525
Add:											
2007-08 revenues	4,165,744	-	65,363	256,198	14,656	213,430	-	-	49,358	451,150	5,215,899
Loans from other funds	-	-	-	28,891	-	60,445	-	-	17,878	-	107,214
<b>Total cash available</b>	<b>4,623,459</b>	<b>529</b>	<b>135,444</b>	<b>286,962</b>	<b>21,086</b>	<b>290,265</b>	<b>2,501</b>	<b>6,211</b>	<b>68,031</b>	<b>451,150</b>	<b>5,885,638</b>
Less:											
2007-08 expenditures	(4,410,822)	-	(91,731)	(275,746)	(18,324)	(288,121)	(2,467)	-	(67,068)	(451,150)	(5,605,429)
Loans to other funds	(107,214)	-	-	-	-	-	-	-	-	-	(107,214)
<b>Cash, June 30, 2008</b>	<b>105,423</b>	<b>529</b>	<b>43,713</b>	<b>11,216</b>	<b>2,762</b>	<b>2,144</b>	<b>34</b>	<b>6,211</b>	<b>963</b>	<b>-</b>	<b>172,995</b>
										Less Agency Funds	\$ 2,762
										Total per Exhibit A-1	\$ 170,233
	105,423	529	43,713	11,216	2,762	2,144	34	6,211	963	-	172,995
	-	-	-	-	-	-	-	-	-	-	170,233
											\$ -

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STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 HORIZON ACADEMY WEST  
 STATEMENT OF NET ASSETS  
 JUNE 30, 2008

Exhibit A-1  
 (Page 1 of 2)

	<b>Primary Government</b>
	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 185,105
Receivables (net of allowance for uncollectibles)	
Due from other governments	152,755
Other	40,165
Total current assets	<u>378,025</u>
Noncurrent assets:	
Capital assets	
Furniture, fixtures and equipment	37,457
Less: accumulated depreciation	<u>(22,753)</u>
Total noncurrent assets	<u>14,704</u>
Total assets	<u><u>\$ 392,729</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
HORIZON ACADEMY WEST  
STATEMENT OF NET ASSETS  
JUNE 30, 2008

Exhibit A-1  
(Page 2 of 2)

	<b>Governmental Activities</b>
<b>LIABILITIES AND NET ASSETS</b>	
Accounts payable	\$ 37,828
Accrued liabilities	206,705
Deferred revenue	-
Due to other funds	-
Current portion of long-term debt	52,114
Total current liabilities	296,647
Noncurrent liabilities:	
Accrued compensated absences	-
Due in more than one year	52,115
Total noncurrent liabilities	52,115
Total liabilities	348,762
Invested in capital assets, net of related debt	14,704
Restricted for:	
Debt service	-
Other	87,580
Unrestricted	(58,317)
Total net assets	43,967
Total liabilities and net assets	\$ 392,729

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
HORIZON ACADEMY WEST  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit A-2

<b>Functions/Programs</b>	<b>Expenses</b>	<b>Program Revenues</b>			<b>Net (Expenses) Revenues and Changes in Net Assets</b>
		<b>Charges for Service</b>	<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>	
Governmental activities:					
Instruction:					
Direct instruction	\$ 1,547,402	\$ -	\$ 153,925	\$ -	\$ (1,393,477)
Support services:					
Students	264,129				(264,129)
Instruction	34,641		47,350		12,709
General Administration	11,428	-	-	-	(11,428)
School Administration	532,277	-	-	-	(532,277)
Central Services	108,702	-	-	-	(108,702)
Operation/maintenance plant	413,000	-	-	-	(413,000)
Operation of Non-Instructional Services	784	-	-	-	(784)
Student Transportation	-	-	-	-	-
Food Services Operations	157,447	138,557	-	-	(18,890)
Community Services Operations	-	-	-	-	-
Interest on long-term debt	-	-	-	-	-
Capital outlay	308,000	-	-	308,000	-
Total governmental activities	\$ 3,377,810	\$ 138,557	\$ 201,275	\$ 308,000	(2,729,978)

**General Revenues:**

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
Federal and State Aid	2,532,199
Interest & Investment Earnings	-
Gain on sale of fixed assets	-
Miscellaneous	13,065
	2,545,264
Total general revenues	2,545,264
Change in net assets	(184,714)
Net assets - beginning	213,308
Prior period adjustment	15,373
Net assets - beginning, as restated	228,681
Net assets - ending	\$ 43,967

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 HORIZON ACADEMY WEST  
 BALANCE SHEET  
 GOVERNMENTAL FUNDS  
 JUNE 30, 2008

Exhibit B-1  
 (Page 1 of 3)

	General	Instructional Support	Food Services	Title I	Idea-B Entitlement
<b>ASSETS</b>					
<i>Current Assets</i>					
Cash and temporary investments	\$ 374,659	\$ 26,962	\$ (39,228)	\$ (43,543)	\$ -
Accounts receivable					
Due from other governments	-	-	-	48,819	-
Due from other funds	-	-	-	-	-
Other	10,165	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>\$ 384,824</u>	<u>\$ 26,962</u>	<u>\$ (39,228)</u>	<u>\$ 5,276</u>	<u>\$ -</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities:</i>					
Accounts payable	\$ 36,478	\$ 1,350	\$ -	\$ -	\$ -
Accrued expenses	201,238	-	-	5,276	-
Accrued compensated absences	-	-	-	-	-
Due to other funds	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-
<i>Total liabilities</i>	<u>237,716</u>	<u>1,350</u>	<u>-</u>	<u>5,276</u>	<u>-</u>
<i>Fund balances</i>					
Fund Balance:					
Reserved:					
Reserved for inventory	-	-	-	-	-
Reserved for debt service	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-
Unreserved:					
Undesignated, reported in					
General Fund	147,108	25,612	(39,228)	-	-
Special Revenue Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
<i>Total fund balance (deficit)</i>	<u>147,108</u>	<u>25,612</u>	<u>(39,228)</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 384,824</u>	<u>\$ 26,962</u>	<u>\$ (39,228)</u>	<u>\$ 5,276</u>	<u>\$ -</u>

Title II IASA	Truancy Initiative	Beginning Teacher	Public School Capital Outlay	Total Primary Government
\$ (26,936)	\$ (29,809)	\$ -	\$ (77,000)	\$ 185,105
26,936	-	-	77,000	152,755
-	-	-	-	-
-	30,000	-	-	40,165
-	-	-	-	-
<u>\$ -</u>	<u>\$ 191</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 378,025</u>
\$ -	\$ -	\$ -	\$ -	\$ 37,828
-	191	-	-	206,705
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	191	-	-	244,533
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	133,492
-	-	-	-	-
-	-	-	-	-
-	-	-	-	133,492
<u>\$ -</u>	<u>\$ 191</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 378,025</u>

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
HORIZON ACADEMY WEST  
GOVERNMENTAL FUNDS

Exhibit B-1  
(Page 3 of 3)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2008

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 133,492
Compensated Absences	(104,229)
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>14,704</u>
Net Assets-total Governmental Activities	<u>\$ 43,967</u>

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
HORIZON ACADEMY WEST  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2  
(Page 1 of 3)

	General	Instructional Support	Food Services	Title I	IDEA-B Entitlement
<i>Revenues:</i>					
Local and county sources	\$ 13,065	\$ -	\$ 29,808	\$ -	\$ -
State sources	2,532,199	47,350	108,749	-	-
Federal sources	-	-	-	53,320	42,740
Interest	-	-	-	-	-
<i>Total revenues</i>	<u>2,545,264</u>	<u>47,350</u>	<u>138,557</u>	<u>53,320</u>	<u>42,740</u>
<i>Expenditures:</i>					
Current:					
Instruction	1,485,859	35,239	-	163	-
Support Services					
Students	176,850	333	-	36,715	42,740
Instruction	18,674	-	-	15,967	-
General Administration	11,428	-	-	475	-
School Administration	477,845	-	-	-	-
Central Services	108,702	-	-	-	-
Operation & Maintenance of Plant	413,000	-	-	-	-
Student Transportation	-	-	157,447	-	-
Operation of Non-Instructional Services	-	-	-	-	-
Other Support Services	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Community Services Operations	784	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>2,693,142</u>	<u>35,572</u>	<u>157,447</u>	<u>53,320</u>	<u>42,740</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(147,878)</u>	<u>11,778</u>	<u>(18,890)</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
<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>(147,878)</u>	<u>11,778</u>	<u>(18,890)</u>	<u>-</u>	<u>-</u>
<i>Fund balances (deficit) - beginning of year, as restated</i>	<u>294,986</u>	<u>13,834</u>	<u>(20,338)</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 147,108</u>	<u>\$ 25,612</u>	<u>\$ (39,228)</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

<u>Title II IASA</u>	<u>Truancy Initiative</u>	<u>Beginning Teacher</u>	<u>Public School Capital Outlay</u>	<u>Total Primary Government</u>
\$ -	\$ -	\$ -	\$ 308,000	\$ 350,873
-	30,000	929	-	2,719,227
26,936	-	-	-	122,996
-	-	-	-	-
<u>26,936</u>	<u>30,000</u>	<u>929</u>	<u>308,000</u>	<u>3,193,096</u>
-	2,979	929	-	1,525,169
-	-	-	-	256,638
-	-	-	-	34,641
26,936	27,021	-	-	65,860
-	-	-	-	477,845
-	-	-	-	108,702
-	-	-	-	413,000
-	-	-	-	157,447
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	308,000	308,000
-	-	-	-	-
-	-	-	-	-
<u>26,936</u>	<u>30,000</u>	<u>929</u>	<u>308,000</u>	<u>3,348,086</u>
-	-	-	-	(154,990)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	(154,990)
-	-	-	-	288,482
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 133,492</u>

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 HORIZON ACADEMY WEST

Exhibit B-2  
 (Page 3 of 3)

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, 2008

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ (154,990)
Change in Compensated Absences	22,233
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	(7,491)
Capital Outlays	-
Excess of capital outlay over depreciation expense	<u>(7,491)</u>
Change in Net Assets of governmental activities:	<u><u>\$ (184,714)</u></u>

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STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
HORIZON ACADEMY WEST  
GENERAL FUND

Exhibit C-1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 2,899	\$ 2,899
State sources	2,534,015	2,534,015	2,532,199	(1,816)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,534,015</u>	<u>2,534,015</u>	<u>2,535,098</u>	<u>1,083</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,333,143	1,333,143	1,485,859	(152,716)
Support Services				
Students	165,010	165,010	176,850	(11,840)
Instruction	15,760	15,760	18,674	(2,914)
General Administration	14,000	14,000	11,428	2,572
School Administration	474,257	474,257	477,845	(3,588)
Central Services	111,087	111,087	108,702	2,385
Operation & Maintenance of Plant	668,940	668,940	413,000	255,940
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	784	(784)
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,782,197</u>	<u>2,782,197</u>	<u>2,693,142</u>	<u>89,055</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(248,182)</u>	<u>(248,182)</u>	<u>(158,044)</u>	<u>90,138</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	248,182	248,182	-	(248,182)
<i>Total other financing sources (uses)</i>	<u>248,182</u>	<u>248,182</u>	<u>-</u>	<u>(248,182)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(158,044)</u>	<u>(158,044)</u>
<i>Fund balances (deficit) - beginning of year</i>	<u>-</u>	<u>-</u>	<u>281,270</u>	<u>281,270</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 123,226</u>	<u>\$ 123,226</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			10,166	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (147,878)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
HORIZON ACADEMY WEST  
INSTRUCTIONAL SUPPORT  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-2

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	41,397	41,397	47,350	5,953
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>41,397</u>	<u>41,397</u>	<u>47,350</u>	<u>5,953</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	38,045	38,045	35,239	2,806
Support Services				
Students				
Instruction	3,352	3,352	333	3,019
General Administration				
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>41,397</u>	<u>41,397</u>	<u>35,572</u>	<u>5,825</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>11,778</u>	<u>11,778</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>11,778</u>	<u>11,778</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>13,834</u>	<u>13,834</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,612</u>	<u>\$ 25,612</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 11,778</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
HORIZON ACADEMY WEST  
FOOD SERVICES

Exhibit C-3

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ 30,000	\$ 30,000	\$ 29,808	\$ (192)
State sources	-	-	108,749	108,749
Federal sources	190,000	190,000	-	(190,000)
Interest	-	-	-	-
<i>Total revenues</i>	<u>220,000</u>	<u>220,000</u>	<u>138,557</u>	<u>(81,443)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students				
Instruction				
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation				
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	220,000	220,000	157,447	62,553
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>220,000</u>	<u>220,000</u>	<u>157,447</u>	<u>62,553</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(18,890)</u>	<u>(18,890)</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(18,890)</u>	<u>(18,890)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(20,338)</u>	<u>17,360</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (39,228)</u>	<u>\$ (1,530)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (18,890)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
HORIZON ACADEMY WEST

Exhibit C-4

TITLE I  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	55,320	55,320	53,320	(2,000)
Interest	-	-	-	-
<i>Total revenues</i>	<u>55,320</u>	<u>55,320</u>	<u>53,320</u>	<u>(2,000)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	163	(163)
Support Services				
Students	37,368	37,368	36,715	653
Instruction	17,952	17,952	15,967	1,985
General Administration				
School Administration	-	-	475	(475)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>55,320</u>	<u>55,320</u>	<u>53,320</u>	<u>2,000</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
HORIZON ACADEMY WEST  
IDEA-B ENTITLEMENT  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-5

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	42,740	42,740	42,740	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>42,740</u>	<u>42,740</u>	<u>42,740</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	42,740	42,740	42,740	-
Instruction				
General Administration				
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>42,740</u>	<u>42,740</u>	<u>42,740</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances (deficit) - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
HORIZON ACADEMY WEST

Exhibit C-6

TITLE II IASA  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	26,936	26,936	-
Interest	-	-	-	-
<i>Total revenues</i>	-	26,936	26,936	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students				
Instruction				
General Administration	-	-	-	-
School Administration	-	26,936	26,936	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	26,936	26,936	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances (deficit) - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
HORIZON ACADEMY WEST  
TRUANCY INITIATIVE PED  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-7

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	30,000	30,000	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	30,000	30,000	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	2,979	(2,979)
Support Services				
Students	-	1,853	-	1,853
Instruction				
General Administration				
School Administration	-	28,147	27,021	1,126
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	30,000	30,000	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
HORIZON ACADEMY WEST  
BEGINNING TEACHER MENTORING  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-8

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	929	929
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	929	929
<i>Expenditures:</i>				
Current:				
Instruction	-	-	929	(929)
Support Services				
Students				
Instruction				
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	929	(929)
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
HORIZON ACADEMY WEST  
PUBLIC SCHOOL CAPITAL OUTLAY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-9

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 308,000	\$ 308,000	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	308,000	308,000	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students				
Instruction				
General Administration				
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	308,000	308,000	-
Principal				
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	308,000	308,000	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**HORIZON ACADEMY WEST**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
 June 30, 2008

Schedule I

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2008
New Mexico	801901HH5	
Bank & Trust	Matures 08/01/2008	\$ 249,943
		<u>\$ 249,943</u>

**STATE OF NEW MEXICO**  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 HORIZON ACADEMY WEST  
 SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS  
 June 30, 2008

Schedule II

Bank Account Type	NM Bank & Trust
Checking - Operational Account	\$ 34,098
Checking-Cafeteria	<u>201,339</u>
Total On Deposit	235,437
Reconciling Items	<u>(55,669)</u>
Reconciled Balance June 30, 2008	<u>\$ 179,768</u>
Unreconciled difference	37,337
Cash per Exhibit A-1	<u><u>217,105</u></u>

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

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
HORIZON ACADEMY WEST  
CASH RECONCILIATION  
JUNE 30, 2008

Schedule II

	Operational Account 11000	Instructional Materials 14000	Food Services Account 21000	Federal Flowthrough Account 24000	State Flowthrough Account 27000	Public School Capital Outlay 31200	Total
Cash, June 30, 2007	\$ 281,270	\$ 6,481	\$ (33,581)	\$ 27,766	\$ (9,550)	\$ -	\$ 272,386
Add:							
2007-08 revenues	2,535,099	47,350	151,800	47,241	18,978	231,000	3,031,468
Cash Adj Pending	-	-	-	-	-	-	-
Loans from other funds	-	-	-	-	-	-	-
Total cash available	2,816,369	53,831	118,219	75,007	9,428	231,000	3,303,854
Less:							
Bank/Treasurer Adj	-	-	-	-	-	-	-
Receivables/Payables	134,538	8,704	-	1,907	11,808	-	156,957
2007-08 expenditures	(2,666,333)	(35,573)	(157,447)	(123,690)	(20,012)	(329,453)	(3,332,508)
Loans to other funds	(184,457)	-	39,228	46,776	-	98,453	-
Cash, June 30, 2008	<u>\$ 100,117</u>	<u>26,962</u>	<u>-</u>	<u>-</u>	<u>1,224</u>	<u>-</u>	<u>128,303</u>
Bank balance end of year	\$ 100,117	26,962	-	-	1,224	-	128,303
Cash Adj Pending	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-
Deposits in transit	-	-	-	-	-	-	-
Outstanding checks	-	-	-	-	-	-	-
Due to/Due From	-	-	-	-	-	-	-
Cash, June 30, 2008	<u>\$ 100,117</u>	<u>26,962</u>	<u>-</u>	<u>-</u>	<u>1,224</u>	<u>-</u>	<u>128,303</u>
General Ledger	374,659	26,962	(39,228)	(70,479)	(29,809)	(77,000)	185,105
Difference	\$ (274,542)	\$ -	\$ 39,228	\$ 70,479	\$ 31,033	\$ 77,000	\$ (56,802)
						MA audit entry	\$ 56,802
						Difference	\$ -

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LA ACADEMIA DE ESPERANZA**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1  
 (Page 1 of 2)

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 451,495
Receivables (net of allowance for uncollectibles)	
Due from other governments	-
Other	107,459
Prepaid Expenses	-
Total current assets	558,954
Capital assets (net of accumulated depreciation):	
Furniture, fixtures and equipment	214,910
Less: accumulated depreciation	(92,651)
Total noncurrent assets	122,259
Total assets	\$ 681,213

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA ACADEMIA DE ESPERANZA  
STATEMENT OF NET ASSETS  
JUNE 30, 2008

Exhibit A-1  
(Page 2 of 2)

	<b>Governmental Activities</b>
<b>LIABILITIES AND NET ASSETS</b>	
Accounts payable	\$ 32,151
Accrued payroll and related benefits	139,952
Deferred revenue	-
Current portion of long-term debt	-
Total current liabilities	172,103
Noncurrent liabilities:	
Accrued compensated absences	
Due in more than one year	-
Total noncurrent liabilities	-
Total liabilities	172,103
Invested in capital assets, net of related debt	122,259
Restricted for:	
Debt service	-
Capital projects	2,000
Unrestricted	384,851
Total net assets	509,110
Total liabilities and net assets	\$ 681,213

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LA ACADEMIA DE ESPERANZA**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2008**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 1,648,251	\$ -
Support services:		
Students	456,505	-
Instruction	29,214	-
General Administration	198,210	-
School Administration	114,409	-
Other Support Services	-	-
Central Services	113,018	-
Operation & Maintenance of Plant	287,237	-
Student Transportation	-	-
Food Services Operation	-	-
Capital outlay:		
Depreciation - unallocated	-	-
Total governmental activities	<u>\$ 2,846,844</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

<b>Program Revenues</b>			<b>Net (Expenses) Revenues and Changes in Net Assets</b>
<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>		
\$ 43,726	\$ -	\$	(1,604,525)
-	-		(456,505)
239,067	-		209,853
14,193	-		(184,017)
-	-		(114,409)
-	-		-
-	-		(113,018)
-	134,810		(152,427)
-	-		-
-	-		-
-	-		-
<u>296,986</u>	<u>134,810</u>		<u>(2,415,048)</u>

**General Revenues:**

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	2,683,585
Unrestricted investment earnings	-
Gain on sale of fixed assets	-
Miscellaneous	3,373
	<u>2,686,958</u>
Total general revenues	<u>2,686,958</u>
Change in net assets	271,910
Net assets - beginning	237,200
Net assets - ending	<u>\$ 509,110</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA ACADEMIA DE ESPERANZA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2008

Exhibit B-1  
(Page 1 of 3)

	General Fund				
	Operating 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101	IDEA B Entitlement 24106
<b>ASSETS</b>					
<i>Current Assets</i>					
Cash and temporary investments	\$ 432,040	\$ 7,455	\$ -	\$ -	\$ -
Accounts receivable					
Taxes	-	-	-	-	-
Due from other governments	-	16,488	-	39,591	370
Due from other funds	59,358	-	-	-	-
Other	9,901	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>501,299</u>	<u>23,943</u>	<u>-</u>	<u>39,591</u>	<u>370</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities:</i>					
Accounts payable	6,165	4,148	-	42	-
Accrued payroll and related liabilities	137,536	-	-	2,133	283
Accrued compensated absences	-	-	-	-	-
Due to other funds	-	-	-	37,416	87
Deferred revenue - property taxes	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-
<i>Total liabilities</i>	<u>143,701</u>	<u>4,148</u>	<u>-</u>	<u>39,591</u>	<u>370</u>
<i>Fund balances</i>					
Fund Balance:					
Reserved:					
Reserved for inventory	-	-	-	-	-
Reserved for debt service	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-
Designated:					
for subsequent year expenditures	-	-	-	-	-
Unreserved:					
Undesignated, reported in					
General Fund	357,598	19,795	-	-	-
Special Revenue Funds	-	-	-	-	-
<i>Total fund balance</i>	<u>357,598</u>	<u>19,795</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 501,299</u>	<u>\$ 23,943</u>	<u>\$ -</u>	<u>\$ 39,591</u>	<u>\$ 370</u>

The accompanying notes are an integral part of these financial statements

Teacher/Principal Training and Recruiting Program 24154	Libraries SB 301 GO Bonds 27170	Private Direct Grants (Categorical) 29102	City/County Grants 29107	Public Schools Capital Outlay 31200	Total Primary Government
\$ -	\$ -	\$ 12,000	\$ -	\$ -	\$ 451,495
-	-	-	-	-	-
7,407	-	-	-	33,702	97,558
-	-	-	-	-	59,358
-	-	-	-	-	9,901
-	-	-	-	-	-
-	-	-	-	-	-
<u>7,407</u>	<u>-</u>	<u>12,000</u>	<u>-</u>	<u>33,702</u>	<u>618,312</u>
-	878	-	-	20,918	32,151
-	-	-	-	-	139,952
-	-	-	-	-	-
7,407	406	-	3,258	10,784	59,358
-	-	-	-	-	-
-	-	-	-	-	-
<u>7,407</u>	<u>1,284</u>	<u>-</u>	<u>3,258</u>	<u>31,702</u>	<u>231,461</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	2,000	2,000
-	-	-	-	-	-
-	-	-	-	-	377,393
-	(1,284)	12,000	(3,258)	-	7,458
-	(1,284)	12,000	(3,258)	2,000	386,851
<u>\$ 7,407</u>	<u>\$ -</u>	<u>\$ 12,000</u>	<u>\$ -</u>	<u>\$ 33,702</u>	<u>\$ 618,312</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA ACADEMIA DE ESPERANZA  
GOVERNMENTAL FUNDS

Exhibit B-1  
(Page 3 of 3)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2008

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 386,851
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	122,259
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Compensated absences	<u>-</u>
Net Assets-total Governmental Activities	<u>\$ 509,110</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LA ACADEMIA DE ESPERANZA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	General Fund				
	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101	IDEA B Entitlement 24106
<i>Revenues:</i>					
Local and county grants	\$ 9,901	\$ -	\$ -	\$ -	\$ -
State grants	2,683,585	36,563	-	-	-
Federal grants	-	-	-	84,486	147,174
Interest	-	-	-	-	-
<i>Total revenues</i>	<u>2,693,486</u>	<u>36,563</u>	<u>-</u>	<u>84,486</u>	<u>147,174</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	1,548,976	16,639	-	84,486	-
Support Services					
Students	280,994	-	-	-	147,174
Instruction	26,680	615	-	-	-
General Administration	198,210	-	-	-	-
School Administration	114,409	-	-	-	-
Central Services	112,842	-	-	-	-
Operation & Maintenance of Plant	152,387	-	-	-	-
Student Transportation	-	-	-	-	-
Other Support Services	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>2,434,498</u>	<u>17,254</u>	<u>-</u>	<u>84,486</u>	<u>147,174</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>258,988</u>	<u>19,309</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
<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>258,988</u>	<u>19,309</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>98,610</u>	<u>486</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 357,598</u>	<u>\$ 19,795</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Teacher/Principal Training and Recruiting Program 24154	Libraries SB 301 GO Bonds 27170	Private Direct Grants (Categorical) 29102	City/County Grants 29107	Public Schools Capital Outlay 31200	Total Primary Government
\$ -	\$ -	\$ -	\$ 14,193	\$ -	\$ 24,094
-	635	-	-	134,810	2,855,593
7,407	-	-	-	-	239,067
-	-	-	-	-	-
<u>7,407</u>	<u>635</u>	<u>-</u>	<u>14,193</u>	<u>134,810</u>	<u>3,118,754</u>
5,180	-	(12,000)	-	-	1,643,281
2,227	-	-	17,451	-	447,846
-	1,919	-	-	-	29,214
-	-	-	-	-	198,210
-	-	-	-	-	114,409
-	-	-	-	-	112,842
-	-	-	-	132,810	285,197
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>7,407</u>	<u>1,919</u>	<u>(12,000)</u>	<u>17,451</u>	<u>132,810</u>	<u>2,830,999</u>
-	(1,284)	12,000	(3,258)	2,000	287,755
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(1,284)	12,000	(3,258)	2,000	287,755
-	-	-	-	-	99,096
<u>\$ -</u>	<u>\$ (1,284)</u>	<u>\$ 12,000</u>	<u>\$ (3,258)</u>	<u>\$ 2,000</u>	<u>\$ 386,851</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 LA ACADEMIA DE ESPERANZA  
 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, 2008

Exhibit B-2  
 (Page 2 of 2)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 287,755
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	(19,400)
The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:	
Decrease in the reserve for compensated absences	<u>3,555</u>
Change in Net Assets-total Governmental Activities	<u>\$ 271,910</u>

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LA ACADEMIA DE ESPERANZA**  
**GENERAL 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, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	2,681,663	2,681,663	2,683,585	1,922
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,681,663</u>	<u>2,681,663</u>	<u>2,683,585</u>	<u>1,922</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,582,739	1,582,739	1,448,247	134,492
Support Services				
Students	-	-	280,994	(280,994)
Instruction	41,723	41,723	26,680	15,043
General Administration	127,398	127,398	196,673	(69,275)
School Administration	121,592	121,592	112,632	8,960
Central Services	132,350	132,350	99,738	32,612
Operation & Maintenance of Plant	200,811	200,811	151,711	49,100
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,206,613</u>	<u>2,206,613</u>	<u>2,316,675</u>	<u>(110,062)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>475,050</u>	<u>475,050</u>	<u>366,910</u>	<u>(108,140)</u>
<i>Other financing sources (uses):</i>				
Designated cash	(475,050)	(475,050)		
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(475,050)</u>	<u>(475,050)</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	366,910	366,910
<i>Fund balances - beginning of year</i>	-	-	124,488	124,488
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 491,398</u>	<u>\$ 491,398</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			9,901	
Expenditure accruals			<u>(117,823)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 258,988</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA ACADEMIA DE ESPERANZA  
INSTRUCTIONAL MATERIALS FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-2

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	19,988	21,145	20,075	(1,070)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>19,988</u>	<u>21,145</u>	<u>20,075</u>	<u>(1,070)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	18,370	18,954	12,005	6,949
Support Services				
Students	-	-	-	-
Instruction	1,618	2,191	615	1,576
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>19,988</u>	<u>21,145</u>	<u>12,620</u>	<u>8,525</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>7,455</u>	<u>7,455</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	7,455	7,455
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,455</u>	<u>\$ 7,455</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			16,488	
Expenditure accruals			<u>(4,634)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 19,309</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LA ACADEMIA DE ESPERANZA**  
**FOOD SERVICES FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Exhibit C-3

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<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>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA ACADEMIA DE ESPERANZA  
TITLE I IASA FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-4

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	81,265	44,895	(36,370)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>81,265</u>	<u>44,895</u>	<u>(36,370)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	81,265	84,486	(3,221)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>81,265</u>	<u>84,486</u>	<u>(3,221)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(39,591)</u>	<u>(39,591)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>(39,591)</u>	<u>(39,591)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,175</u>	<u>2,175</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (37,416)</u>	<u>\$ (37,416)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			39,591	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LA ACADEMIA DE ESPERANZA**  
**IDEA B ENTITLEMENT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	146,804	146,804	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>146,804</u>	<u>146,804</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	147,174	(147,174)
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>147,174</u>	<u>(147,174)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>146,804</u>	<u>(370)</u>	<u>(147,174)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	(146,804)	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(146,804)</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(370)</u>	<u>(370)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>283</u>	<u>283</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (87)</u>	<u>\$ (87)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			370	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LA ACADEMIA DE ESPERANZA**  
**TEACHER/PRINCIPAL TRAINING AND RECRUITING**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	7,407	-	(7,407)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>7,407</u>	<u>-</u>	<u>(7,407)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	5,180	5,180	-
Support Services				
Students	-	2,227	2,227	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>7,407</u>	<u>7,407</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(7,407)</u>	<u>(7,407)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>(7,407)</u>	<u>(7,407)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,407)</u>	<u>\$ (7,407)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			7,407	
Expenditure accruals			<u>-</u>	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA ACADEMIA DE ESPERANZA  
LIBRARIES SB 301 GO BONDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	3,333	635	(2,698)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,333</u>	<u>635</u>	<u>(2,698)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	3,333	1,041	2,292
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,333</u>	<u>1,041</u>	<u>2,292</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(406)</u>	<u>(406)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>(406)</u>	<u>(406)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (406)</u>	<u>\$ (406)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(878)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (1,284)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LA ACADEMIA DE ESPERANZA**  
**PRIVATE DIRECT GRANTS (CATEGORICAL)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
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	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>(12,000)</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	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,000</u>	<u>\$ 12,000</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 12,000</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA ACADEMIA DE ESPERANZA  
CITY/COUNTY GRANTS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-9

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 17,450	\$ 14,193	\$ (3,257)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>17,450</u>	<u>14,193</u>	<u>(3,257)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	17,450	17,451	(1)
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>17,450</u>	<u>17,451</u>	<u>(1)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,258)</u>	<u>(3,258)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>(3,258)</u>	<u>(3,258)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,258)</u>	<u>\$ (3,258)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (3,258)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LA ACADEMIA DE ESPERANZA**  
**PUBLIC SCHOOL CAPITAL OUTLAY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Exhibit C-10

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	134,810	101,108	(33,702)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>134,810</u>	<u>101,108</u>	<u>(33,702)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	132,810	(132,810)
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	134,810	-	134,810
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>134,810</u>	<u>132,810</u>	<u>2,000</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(31,702)</u>	<u>(31,702)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>(31,702)</u>	<u>(31,702)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>20,918</u>	<u>20,918</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,784)</u>	<u>\$ (10,784)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			33,702	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2,000</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**LA ACADEMIA DE ESPERANZA**  
**AGENCY FUNDS**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**JUNE 30, 2008**

Exhibit D-1

	<u>Total Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	<u>\$ 3,458</u>
<i>Total assets</i>	<u><u>3,458</u></u>
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>3,458</u>
<i>Total liabilities</i>	<u><u>\$ 3,458</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**LA ACADEMIA DE ESPERANZA**  
**AGENCY FUNDS**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

Statement A-1

	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008
Activities	\$ 4,293	4,403	5,238	\$ 3,458
Total Agency Funds	\$ 4,293	\$ 4,403	\$ 5,238	\$ 3,458

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LA ACADEMIA DE ESPERANZA**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
**JUNE 30, 2008**

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>	<u>Name and Location of Safekeeper</u>
Wells Fargo Bank	WFBS/WFBNW, CUSIP 31409CV69 Matures 5/1/36	\$ 316,480	Wells Fargo Bank San Francisco, CA
Wells Fargo Bank	WFBS/WFBNW, CUSIP 31409CV69 Matures 5/1/36	104,207	Wells Fargo Bank San Francisco, CA
		<u>\$ 420,687</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO** Schedule II  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LA ACADEMIA DE ESPERANZA**  
**SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS**  
**JUNE 30, 2008**

Bank Account Type	Wells Fargo Bank
Checking - Payroll	\$ 12,406
Checking - State	653,678
Checking - Activities	2,771
Total On Deposit	668,855
Reconciling Items	(213,902)
Reconciled Balance June 30, 2008	\$ 454,953
Less: Activity Funds	3,458
Cash per Exhibit A-1	451,495

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 LA ACADEMIA DE ESPERANZA  
 CASH RECONCILIATION  
 JUNE 30, 2008

Schedule III

General Funds								
	Operational Fund 11000	Instructional Materials 14000	Activities 23000	Federal Flowthrough 24000	27000	29000	Public School Capital Outlay 31200	Total
Cash, June 30, 2007	238,096	486	4,293	13,496	-	-	-	256,371
Cash restatement	-	-	-	-	-	-	-	-
Add:								
2007-08 revenues	2,693,486	20,075	4,403	191,588	635	14,193	101,108	3,025,488
Loans from other funds	-	-	-	44,910	406	3,258	10,784	59,358
Total cash available	2,931,582	20,561	8,696	249,994	1,041	17,451	111,892	3,341,217
Less:								
2007-08 expenditures	(2,440,184)	(13,106)	(5,238)	(249,994)	(1,041)	(5,451)	(111,892)	(2,826,906)
Loans to other funds	(59,358)	-	-	-	-	-	-	(59,358)
Cash, June 30, 2008	432,040	7,455	3,458	-	-	12,000	-	454,953
							Agency Fund Per Exhibit A-1	(3,458) 451,495

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STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA LUZ DEL MONTE LEARNING CENTER  
STATEMENT OF NET ASSETS  
JUNE 30, 2008

Exhibit A-1  
(Page 1 of 2)

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 187,576
Receivables (net of allowance for uncollectibles)	
Due from other governments	-
Other	950
Total current assets	188,526
Capital assets (net of accumulated depreciation):	
Furniture, fixtures and equipment	132,750
Less: accumulated depreciation	(84,921)
Total noncurrent assets	47,829
Total assets	\$ 236,355

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 LA LUZ DEL MONTE LEARNING CENTER  
 STATEMENT OF NET ASSETS  
 JUNE 30, 2008

Exhibit A-1  
 (Page 2 of 2)

		<u>Governmental Activities</u>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts payable	\$	-
Accrued payroll and related benefits		4,217
Deferred revenue		-
Current portion of long-term debt		<u>2,593</u>
Total current liabilities		6,810
Noncurrent liabilities:		
Accrued compensated absences		-
Due in more than one year		<u>-</u>
Total noncurrent liabilities		-
Total liabilities		6,810
Invested in capital assets, net of related debt		47,829
Restricted for:		
Debt service		-
Capital projects		-
Unrestricted		<u>181,715</u>
Total net assets		<u>229,545</u>
Total liabilities and net assets	\$	<u><u>236,355</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LA LUZ DEL MONTE LEARNING CENTER**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2008**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 467,206	\$ 2,262
Support services:		
Students	105,618	-
Instruction	620	-
General Administration	92,623	-
School Administration	39,057	-
Central Services	110,029	-
Operation & Maintenance of Plant	142,972	-
Student Transportation	-	-
Food Services Operation	-	-
Capital outlay:		
Depreciation - unallocated	-	-
Total governmental activities	<u>\$ 958,125</u>	<u>\$ 2,262</u>

The accompanying notes are an integral part of these financial statements

<u>Program Revenues</u>		<u>Net</u>
<u>Operating</u>	<u>Capital</u>	<u>(Expenses)</u>
<u>Grants and</u>	<u>Grants and</u>	<u>Revenues and</u>
<u>Contributions</u>	<u>Contributions</u>	<u>Changes in</u>
		<u>Net Assets</u>
\$ 64,510	\$ -	\$ (400,434)
-	-	(105,618)
-	-	(620)
-	-	(92,623)
-	-	(39,057)
-	-	(110,029)
-	72,100	(70,872)
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 64,510</u>	<u>\$ 72,100</u>	<u>(819,253)</u>

**General Revenues:**

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	821,726
Unrestricted investment earnings	-
Gain on sale of fixed assets	-
Miscellaneous	-
	<u>821,726</u>
Total general revenues	<u>821,726</u>
Change in net assets	2,473
Net assets - beginning	<u>227,072</u>
Net assets - ending	<u>\$ 229,545</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA LUZ DEL MONTE LEARNING CENTER  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2008

Exhibit B-1  
(Page 1 of 3)

	General 11000	Instructional Materials 14000	Charter Schools 24146	Teacher/ Principal Training and Recruitment 24154
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 160,130	\$ 20,431	\$ 7,015	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Due from other funds	950	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>161,080</u>	<u>20,431</u>	<u>7,015</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	4,217	-	-	-
Accrued compensated absences	-	-	-	-
Due to other funds	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>4,217</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Undesignated, reported in				
General Fund	156,863	20,431	-	-
Special Revenue Funds	-	-	7,015	-
<i>Total fund balance</i>	<u>156,863</u>	<u>20,431</u>	<u>7,015</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 161,080</u>	<u>\$ 20,431</u>	<u>\$ 7,015</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Elementary & Middle School Initiative 26177	Beginning Teacher Mentoring Program 27154	Public Schools Capital Outlay 31200	Total Primary Government
\$ -	\$ -	\$ -	\$ 187,576
-	-	-	-
-	-	-	950
950	-	-	950
-	-	-	-
<u>950</u>	<u>-</u>	<u>-</u>	<u>189,476</u>
-	-	-	-
-	-	-	4,217
-	-	-	-
950	-	-	950
-	-	-	-
<u>950</u>	<u>-</u>	<u>-</u>	<u>5,167</u>
-	-	-	-
-	-	-	-
-	-	-	177,294
-	-	-	7,015
-	-	-	<u>184,309</u>
<u>\$ 950</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 189,476</u>

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA LUZ DEL MONTE LEARNING CENTER  
GOVERNMENTAL FUNDS

Exhibit B-1  
(Page 3 of 3)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2008

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 184,309
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	47,829
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Compensated absences	<u>(2,593)</u>
 Net Assets-total Governmental Activities	 <u>\$ 229,545</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA LUZ DEL MONTE LEARNING CENTER  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-1  
(Page 1 of 3)

	General 11000	Instructional Materials 14000	Charter Schools 24146	Teacher/ Principal Training and Recruitment 24154
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	821,726	42,436	-	-
Federal grants	-	-	7,015	5,180
Charges for services	2,262	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>823,988</u>	<u>42,436</u>	<u>7,015</u>	<u>5,180</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	414,176	24,366	-	5,180
Support Services				
Students	93,668	-	-	-
Instruction	-	620	-	-
General Administration	92,623	-	-	-
School Administration	39,057	-	-	-
Central Services	110,029	-	-	-
Operation & Maintenance of Plant	70,872	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>820,425</u>	<u>24,986</u>	<u>-</u>	<u>5,180</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>3,563</u>	<u>17,450</u>	<u>7,015</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>3,563</u>	<u>17,450</u>	<u>7,015</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>153,300</u>	<u>2,981</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 156,863</u>	<u>\$ 20,431</u>	<u>\$ 7,015</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Elementary & Middle School Initiative 26177	Beginning Teacher Mentoring Program 27154	Public Schools Capital Outlay 31200	Total Primary Government
\$ 8,950	\$ -	\$ -	\$ 8,950
-	929	72,100	937,191
-	-	-	12,195
-	-	-	2,262
-	-	-	-
<u>8,950</u>	<u>929</u>	<u>72,100</u>	<u>960,598</u>
7,000	929	-	451,651
1,950	-	-	-
-	-	-	95,618
-	-	-	620
-	-	-	92,623
-	-	-	39,057
-	-	-	110,029
-	-	-	70,872
-	-	-	-
-	-	-	-
-	-	72,100	72,100
-	-	-	-
-	-	-	-
<u>8,950</u>	<u>929</u>	<u>72,100</u>	<u>932,570</u>
-	-	-	28,028
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	28,028
-	-	-	156,281
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 184,309</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 LA LUZ DEL MONTE LEARNING CENTER  
 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, 2008

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	\$ 28,028
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	(25,773)
The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:	
Increase in the reserve for compensated absences	<u>218</u>
Change in Net Assets-total Governmental Activities	<u>\$ 2,473</u>

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA LUZ DEL MONTE LEARNING CENTER  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-1

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ 1,000	\$ 1,000	\$ 2,262	\$ 1,262
State sources	762,490	762,490	821,726	59,236
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>763,490</u>	<u>763,490</u>	<u>823,988</u>	<u>60,498</u>
<i>Expenditures:</i>				
Current:				
Instruction	439,440	439,440	409,959	29,481
Support Services				
Students	99,809	99,809	93,669	6,140
Instruction	-	-	-	-
General Administration	96,294	96,294	94,077	2,217
School Administration	39,960	39,960	39,057	903
Central Services	119,939	119,939	110,028	9,911
Operation & Maintenance of Plant	94,790	94,790	70,874	23,916
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>890,232</u>	<u>890,232</u>	<u>817,664</u>	<u>72,568</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(126,742)</u>	<u>(126,742)</u>	<u>6,324</u>	<u>133,066</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(126,742)</u>	<u>(126,742)</u>	<u>6,324</u>	<u>133,066</u>
<i>Fund balances - beginning of year</i>	<u>(126,742)</u>	<u>(126,742)</u>	<u>154,756</u>	<u>281,498</u>
<i>Fund balances - end of year</i>	<u>\$ (253,484)</u>	<u>\$ (253,484)</u>	<u>\$ 161,080</u>	<u>\$ 414,564</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(2,761)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 3,563</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA LUZ DEL MONTE LEARNING CENTER  
INSTRUCTIONAL MATERIALS FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-2

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	9,946	42,436	42,436	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>9,946</u>	<u>42,436</u>	<u>42,436</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	9,141	41,700	24,366	17,334
Support Services				
Students	-	-	-	-
Instruction	805	3,716	620	3,096
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>9,946</u>	<u>45,416</u>	<u>24,986</u>	<u>20,430</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(2,980)</u>	<u>17,450</u>	<u>20,430</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>(2,980)</u>	<u>17,450</u>	<u>20,430</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>(2,980)</u>	<u>2,981</u>	<u>5,961</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ (5,960)</u>	<u>\$ 20,431</u>	<u>\$ 26,391</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 17,450</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA LUZ DEL MONTE LEARNING CENTER  
CHARTER SCHOOLS FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-3

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	7,015	7,015
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 7,015	\$ 7,015
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			7,015	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ 7,015	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA LUZ DEL MONTE LEARNING CENTER  
TEACHER/PRINCIPAL TRAINING AND RECRUITMENT FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-4

	<u>Budgeted Amounts</u>			Variance
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	5,180	5,180	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,180</u>	<u>5,180</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	5,180	5,180	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,180</u>	<u>5,180</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	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA LUZ DEL MONTE LEARNING CENTER  
ELEMENTARY & MIDDLE SCHOOL INITIATIVE  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-5

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 8,950	\$ 8,000	\$ (950)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>8,950</u>	<u>8,000</u>	<u>(950)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	7,000	7,000	-
Support Services				
Students	-	1,950	1,950	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>8,950</u>	<u>8,950</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(950)</u>	<u>(950)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>(950)</u>	<u>(950)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (950)</u>	<u>\$ (950)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			950	
Expenditure accruals			<u>-</u>	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA LUZ DEL MONTE LEARNING CENTER  
BEGINNING TEACHER MENTORING PROGRAM  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-6

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	929	929	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>929</u>	<u>929</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	929	929	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>929</u>	<u>929</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	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA LUZ DEL MONTE LEARNING CENTER  
PUBLIC SCHOOLS CAPITAL OUTLAY FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-7

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	72,100	72,100	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>72,100</u>	<u>72,100</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	-	-	-	-
Capital outlay	-	72,100	72,100	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>72,100</u>	<u>72,100</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	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LA LUZ DEL MONTE LEARNING CENTER**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
**JUNE 30, 2008**

Schedule I

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2008	Name and Location of Safekeeper
High Desert State Bank	Excess Deposit Insurance Bond, Certificate 6004922-2E, Matures 8/16/08	\$ 150,000	High Desert State Bank Albuquerque, NM
		<u>\$ 150,000</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO** Schedule II  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LA LUZ DEL MONTE LEARNING CENTER**  
**SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS**  
**JUNE 30, 2008**

Bank Account Type	High Desert State Bank
Checking - Operational	\$ 224,464
Checking- Activities	-
Total On Deposit	224,464
Reconciling Items	(36,888)
Reconciled Balance June 30, 2008	\$ 187,576

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 LA LUZ DEL MONTE LEARNING CENTER  
 CASH RECONCILIATION  
 JUNE 30, 2008

Schedule III

	Operational Account 11000	Instructional Materials 14000	Federal Projects Account 24000	Local/State Account 26000	State Flowthrough 27000	Public School Capital Outlay 31200	Total
Cash, June 30, 2007	\$ 154,755	\$ 2,981	\$ 7,015	\$ 1	\$ -	\$ -	\$ 164,752
Add:							
2007-08 revenues	823,989	42,436	5,180	8,000	929	72,100	952,634
Loans from other funds	-	-	-	950	-	-	950
Total cash available	978,744	45,417	12,195	8,951	929	72,100	1,118,336
Less:							
2007-08 expenditures	(817,664)	(24,986)	(5,180)	(8,951)	(929)	(72,100)	(929,810)
Loans to other funds	(950)	-	-	-	-	-	(950)
Cash, June 30, 2008	160,130	20,431	7,015	-	-	-	187,576

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO** Exhibit A-1  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12** (Page 1 of 2)  
**LA PROMESA**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 123,618
Receivables (net of allowance for uncollectibles)	
Due from other governments	-
Other	7,481
Prepays	-
Total current assets	131,099
Capital assets (net of accumulated depreciation):	
Furniture, fixtures and equipment	1,852,676
Less: accumulated depreciation	(47,833)
Total noncurrent assets	1,804,843
Total assets	\$ 1,935,942

**STATE OF NEW MEXICO** Exhibit A-1  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12** (Page 2 of 2)  
**LA PROMESA**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

		<u>Governmental Activities</u>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts payable	\$	71,498
Accrued payroll and related benefits		14,413
Deferred revenue		3,186
Current portion of long-term debt		-
Total current liabilities		<u>89,097</u>
Noncurrent liabilities:		
Accrued compensated absences		
Due in more than one year		-
Total noncurrent liabilities		<u>-</u>
Total liabilities		89,097
Invested in capital assets, net of related debt		1,804,843
Restricted for:		
Debt service		-
Capital projects		229
Unrestricted		<u>41,773</u>
Total net assets		<u>1,846,845</u>
Total liabilities and net assets	\$	<u><u>1,935,942</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA PROMESA  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2008

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 355,401	\$ 23,342
Support services:		
Support	39,351	-
Students	113,772	-
Instruction	42,857	-
General Administration	16,439	-
School Administration	149,537	-
Central Services	118,446	-
Operation & Maintenance of Plant	144,804	-
Operation of Non-Instructional Services	-	-
Student Transportation	-	-
Food Services Operation	12,532	-
Community Services Operations	-	-
Capital outlay:		
Depreciation - unallocated	-	-
Total governmental activities	<u>\$ 993,139</u>	<u>\$ 23,342</u>

The accompanying notes are an integral part of these financial statements

<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Assets</u>
<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>		
\$ 48,023	\$ -	\$	(284,036)
-	-		(39,351)
-	-		(113,772)
-	-		(42,857)
-	-		(16,439)
-	-		(149,537)
-	-		(118,446)
-	1,855,951		1,711,147
-	-		-
-	-		(12,532)
-	-		-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 48,023</u>	<u>\$ 1,855,951</u>		<u>934,177</u>

**General Revenues:**

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	905,534
Unrestricted investment earnings	-
Gain on sale of fixed assets	-
Miscellaneous	4,951
	<u>910,485</u>
Total general revenues	<u>910,485</u>
Change in net assets	<u>1,844,662</u>
Net assets - beginning	<u>2,183</u>
Net assets - ending	<u>\$ 1,846,845</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA PROMESA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2008

Exhibit B-1  
(Page 1 of 3)

	General 11000	Instructional Materials 14000	Title I- IASA 24101	IDEA-B Entitlement 24106
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 99,970	\$ 20,233	\$ 1,208	\$ 1,138
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	1,644
Due from other funds	5,644	-	-	-
Other	1,537	-	-	-
Prepays	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	107,151	20,233	1,208	2,782
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	71,498	-	-	-
Accrued expenses	14,413	-	-	-
Accrued compensated absences	-	-	-	-
Due to other funds	-	-	-	1,644
Deferred revenue - other	-	-	1,208	1,138
<i>Total liabilities</i>	85,911	-	1,208	2,782
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Undesignated, reported in				
General Fund	21,240	20,233	-	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	21,240	20,233	-	-
<i>Total liabilities and fund balance</i>	\$ 107,151	\$ 20,233	\$ 1,208	\$ 2,782

Title III Rehabilitation Act of 1973 24134	Charter Schools 24146	State Stimulus 25332	Elementary and Middle Schools Initiative 26177	Public Schools Capital Outlay 31200	Total Primary Government
\$ 840	\$ -	\$ -	\$ -	\$ 229	\$ 123,618
-	-	-	-	-	-
-	-	-	-	-	1,644
-	-	-	-	-	5,644
-	-	300	4,000	-	5,837
-	-	-	-	-	-
<u>840</u>	<u>-</u>	<u>300</u>	<u>4,000</u>	<u>229</u>	<u>136,743</u>
-	-	-	-	-	71,498
-	-	-	-	-	14,413
-	-	-	-	-	-
-	-	-	4,000	-	5,644
<u>840</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,186</u>
<u>840</u>	<u>-</u>	<u>-</u>	<u>4,000</u>	<u>-</u>	<u>94,741</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	229	229
-	-	-	-	-	41,473
-	-	300	-	-	300
-	-	300	-	229	42,002
<u>\$ 840</u>	<u>\$ -</u>	<u>\$ 300</u>	<u>\$ 4,000</u>	<u>\$ 229</u>	<u>\$ 136,743</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA PROMESA  
GOVERNMENTAL FUNDS  
RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2008

Exhibit B-1  
(Page 3 of 3)

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 42,002
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>1,804,843</u>
Net Assets-total Governmental Activities	<u>\$ 1,846,845</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

Exhibit B-2  
(Page 1 of 3)

LA PROMESA  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2008

	General 11000	Instructional Materials 14000	Title I- IASA 24101	IDEA-B Entitlement 24106
<i>Revenues:</i>				
Local and county grants	\$ 39,416	\$ -	\$ -	\$ -
State grants	905,534	18,469	-	-
Federal grants	-	-	9,187	1,644
Interest	-	-	-	-
<i>Total revenues</i>	<u>944,950</u>	<u>18,469</u>	<u>9,187</u>	<u>1,644</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	340,252	3,918	9,187	1,644
Support Services				
Support	39,031	-	-	-
Students	110,743	-	-	-
Instruction	42,857	-	-	-
General Administration	12,839	-	-	-
School Administration	149,537	-	-	-
Central Services	118,446	-	-	-
Operation & Maintenance of Plant	87,957	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	12,532	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>914,194</u>	<u>3,918</u>	<u>9,187</u>	<u>1,644</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>30,756</u>	<u>14,551</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>30,756</u>	<u>14,551</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>(9,516)</u>	<u>5,682</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 21,240</u>	<u>\$ 20,233</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Title III Rehabilitation Act of 1973 24134	Charter Schools 24146	State Stimulus 25332	Elementary and Middle Schools Initiative 26177	Public Schools Capital Outlay 31200	Total Primary Government
\$ -	\$ -	\$ -	\$ 4,000	\$ -	\$ 43,416
-	-	-	-	10,951	934,954
-	3,600	-	-	-	14,431
-	-	-	-	-	-
-	3,600	-	4,000	10,951	992,801
-	-	-	-	-	355,001
-	-	-	-	-	39,031
-	-	-	4,000	-	114,743
-	-	-	-	-	42,857
-	3,600	-	-	-	16,439
-	-	-	-	-	149,537
-	-	-	-	-	118,446
-	-	-	-	-	87,957
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	12,532
-	-	-	-	10,722	10,722
-	-	-	-	-	-
-	-	-	-	-	-
-	3,600	-	4,000	10,722	947,265
-	-	-	-	229	45,536
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	229	45,536
-	-	300	-	-	(3,534)
\$ -	\$ -	\$ 300	\$ -	\$ 229	\$ 42,002

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA PROMESA

Exhibit B-2  
(Page 3 of 3)

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, 2008

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 45,536
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	(45,874)
Donated asset	1,845,000
	<hr/>
	-
Change in Net Assets-total Governmental Activities	<u>\$ 1,844,662</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA PROMESA  
GENERAL 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, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 10,642	\$ 39,643	\$ 29,001
State sources	494,976	905,534	905,534	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>494,976</u>	<u>916,176</u>	<u>945,177</u>	<u>29,001</u>
<i>Expenditures:</i>				
Current:				
Instruction	251,078	355,763	339,613	16,150
Support Services	-	-	-	-
Students	-	60,500	78,915	(18,415)
Instruction	-	6,000	42,857	(36,857)
General Administration	7,500	15,500	12,839	2,661
School Administration	140,676	150,676	149,537	1,139
Central Services	59,717	132,217	122,742	9,475
Operation & Maintenance of Plant	36,005	176,511	87,957	88,554
Student Transportation	-	6,000	-	6,000
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	13,009	12,532	477
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>494,976</u>	<u>916,176</u>	<u>846,992</u>	<u>69,184</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>98,185</u>	<u>98,185</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>98,185</u>	<u>98,185</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>7,429</u>	<u>7,429</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 105,614</u>	<u>\$ 105,614</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(227)	
Expenditure accruals			(67,202)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 30,756</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA PROMESA  
INSTRUCTIONAL MATERIALS FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-2

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	4,263	4,263	18,469	14,206
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>4,263</u>	<u>4,263</u>	<u>18,469</u>	<u>14,206</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	3,918	3,918	3,918	-
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	345	345	-	345
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,263</u>	<u>4,263</u>	<u>3,918</u>	<u>345</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>14,551</u>	<u>14,551</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>14,551</u>	<u>14,551</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,682</u>	<u>5,682</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,233</u>	<u>\$ 20,233</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 14,551</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA PROMESA  
TITLE I-IASA FUND

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, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	-	-	-	-
Federal sources	10,895	10,895	10,395	(500)
Interest	-	-	-	-
<i>Total revenues</i>	<u>10,895</u>	<u>10,895</u>	<u>10,395</u>	<u>(500)</u>
<i>Expenditures:</i>				
Current:				
Instruction	10,395	10,395	10,395	-
Support Services	-	-	-	-
Students	500	500	-	500
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,895</u>	<u>10,895</u>	<u>10,395</u>	<u>500</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>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,208</u>	<u>1,208</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,208</u>	<u>\$ 1,208</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(1,208)	
Expenditure-accruals			1,208	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA PROMESA

Exhibit C-4

ENTITLEMENT IDEA-B FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	-	-	-	-
Federal sources	1,644	1,644	1,644	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,644</u>	<u>1,644</u>	<u>1,644</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,644	1,644	1,644	-
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,644</u>	<u>1,644</u>	<u>1,644</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>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,782</u>	<u>2,782</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,782</u>	<u>\$ 2,782</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA PROMESA

Exhibit C-5

TITLE III REHABILITATION ACT OF 1973  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	-	-	840	840
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>840</u>	<u>840</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<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>840</u>	<u>840</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>840</u>	<u>840</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 840</u>	<u>\$ 840</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(840)	
Expenditure accruals				
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA PROMESA  
CHARTER SCHOOLS FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-6

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	-	-	-	-
Federal sources	-	3,600	3,600	-
Interest	-	-	-	-
<i>Total revenues</i>	-	3,600	3,600	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	3,600	3,600	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	3,600	3,600	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA PROMESA  
STATE STIMULUS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-7

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA PROMESA  
ELEMENTARY AND MIDDLE SCHOOL INITIATIVE  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-8

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	-	8,000	4,000	\$ (4,000)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>8,000</u>	<u>4,000</u>	<u>(4,000)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services	-	-	-	-
Students	-	8,000	4,000	4,000
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>8,000</u>	<u>4,000</u>	<u>4,000</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>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,000</u>	<u>4,000</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,000</u>	<u>\$ 4,000</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA PROMESA  
PUBLIC SCHOOL CAPITAL OUTLAY FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-9

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	-	15,054	13,951	(1,103)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,054</u>	<u>13,951</u>	<u>(1,103)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	15,054	13,951	1,103
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>15,054</u>	<u>13,951</u>	<u>1,103</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>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>229</u>	<u>229</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 229</u>	<u>\$ 229</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(3,000)	
Expenditure accruals			3,229	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 229</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
LA PROMESA  
AGENCY FUNDS  
STATEMENT OF FIDUCIARY NET ASSETS  
JUNE 30, 2008

Exhibit D-1

	<u>Total Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	\$       76
Due from other funds	<u>          -</u>
<i>Total assets</i>	<u><u>          76</u></u>
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>          76</u>
<i>Total liabilities</i>	<u><u>\$       76</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 LA PROMESA  
 AGENCY FUNDS  
 STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
 FOR THE YEAR ENDED JUNE 30, 2008

Statement A-1

	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008
Activities	\$ 393	-	317	\$ 76
Total Agency Funds	<u>\$ 393</u>	<u>\$ -</u>	<u>\$ 317</u>	<u>\$ 76</u>

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

**STATE OF NEW MEXICO** Schedule I  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LA PROMESA**  
**SCHEDULE OF DEPOSITS AND TEMPORARY INVESTMENT ACCOUNTS**  
**June 30, 2008**

Bank Account Type	Bank of America
Checking - Operational	\$ 211,298
Total On Deposit	211,298
Reconciling Items	<u>(87,604)</u>
Reconciled Balance June 30, 2008	123,694
Less Agency Cash	<u>(76)</u>
Cash per Exhibit A-1	<u><u>\$ 123,618</u></u>

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

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA PROMESA  
CASH RECONCILIATION  
JUNE 30, 2008

Schedule II

	Operational Account 11000	Instructional Materials 14000	Activity Account 23000	Federal Projects Account 24000	Federal Direct Account 25000	Local/State Account 26000	Public School Capital Outlay 31200	Total
Cash, June 30, 2007	\$ 14,476	-	393	1,209	300	-	229	\$ 16,607
Add:								
2007-08 revenues	954,213	29,711	-	15,972	-	-	13,951	1,013,847
Loans from other funds	-	-	-	1,644	-	4,000	-	5,644
Total cash available	968,689	29,711	393	18,825	300	4,000	14,180	1,036,098
Less:								
2007-08 expenditures	(863,375)	(9,478)	(317)	(15,639)	-	(4,000)	(13,951)	(906,760)
Transfer	-	-	-	-	-	-	-	-
Loans to other funds	(5,644)	-	-	-	-	-	-	(5,644)
Cash, June 30, 2008	<u>99,670</u>	<u>20,233</u>	<u>76</u>	<u>3,186</u>	<u>300</u>	<u>-</u>	<u>229</u>	<u>123,694</u>
							Agency Fund	76
							Per Exhibit A-1	
								<u>\$ 123,618</u>

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STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA RESOLANA  
STATEMENT OF NET ASSETS  
JUNE 30, 2008

Exhibit A-1  
(Page 1 of 2)

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 117,714
Receivables (net of allowance for uncollectibles)	
Due from other governments	<u>63,553</u>
Total current assets	<u>181,267</u>
Noncurrent assets:	
Capital assets	
Furniture, fixtures and equipment	-
Less: accumulated depreciation	<u>-</u>
Total noncurrent assets	<u>-</u>
Total assets	<u>\$ 181,267</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA RESOLANA  
STATEMENT OF NET ASSETS  
JUNE 30, 2008

Exhibit A-1  
(Page 2 of 2)

	<b>Governmental Activities</b>
<b>LIABILITIES AND NET ASSETS</b>	
Accounts payable	\$ 124,240
Accrued Liabilities	33,978
Deferred revenue	31,967
Total current liabilities	190,185
Noncurrent liabilities:	
Accrued compensated absences	-
Due in more than one year	-
Total noncurrent liabilities	-
Total liabilities	190,185
Invested in capital assets, net of related debt	-
Restricted for:	
Debt service	-
Capital projects	-
Other	5,723
Unrestricted	(14,641)
Total net assets (deficit)	(8,918)
Total liabilities and net assets	\$ 181,267

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA RESOLANA  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2008

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	\$ 284,157	\$ 10,627	\$ 22,698	\$ -	\$ (250,832)
Support services:					
Students	23,009	-	-	-	(23,009)
Instruction	230	-	-	-	(230)
General Administration	9,276	-	-	-	(9,276)
School Administration	137,957	-	-	-	(137,957)
Central Services	89,516	-	-	-	(89,516)
Operation & Maintenance of Plant	67,662	-	-	-	(67,662)
Operation of Non-Instructional Services	-	-	-	-	-
Student Transportation	-	-	-	-	-
Food Services Operation	41,101	13,721	-	-	(27,380)
Community Services Operations	-	-	-	-	-
Facilities Materials, Supplies & Other Sc	-	-	-	-	-
Interest on long-term debt					
Capital outlay:	34,511	-	-	34,511	-
Depreciation - unallocated	-	-	-	-	-
Total governmental activities	\$ 687,419	\$ 24,348	\$ 22,698	\$ 34,511	(605,862)

**General Revenues:**

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
Federal and State Aid	555,276
Unrestricted investment earnings	-
Gain on sale of fixed assets	-
Miscellaneous	-
	555,276
Total general revenues	555,276
Change in net assets	(50,586)
Net assets - beginning	41,668
Net assets (deficit) - ending	\$ (8,918)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA RESOLANA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2008

Exhibit B-1  
(Page 1 of 3)

	General Fund	Instructional Support	Food Services	Title I	IDEA-B Entitlement
<b>ASSETS</b>					
<i>Current Assets</i>					
Cash and temporary investments	\$ 140,274	\$ 13,904	\$ (25,600)	\$ (3,842)	\$ 1,293
Accounts receivable					
Taxes	-	-	-	-	-
Due from other governments	-	-	-	9,155	24
Due from other funds	-	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>\$ 140,274</u>	<u>\$ 13,904</u>	<u>\$ (25,600)</u>	<u>\$ 5,313</u>	<u>\$ 1,317</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities:</i>					
Accounts payable	\$ 103,323	\$ 131	\$ 1,401	\$ 5,293	\$ -
Accrued expenses	32,269	-	372	20	1,317
Accrued compensated absences	-	-	-	-	-
Due to other funds	-	-	-	-	-
Deferred revenue - property taxes	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-
<i>Total liabilities</i>	<u>135,592</u>	<u>131</u>	<u>1,773</u>	<u>5,313</u>	<u>1,317</u>
<i>Fund balances</i>					
Fund Balance:					
Reserved:					
Reserved for Encumbrances	5,539	184	-	-	-
Reserved for debt service	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-
Unreserved:					
Undesignated, reported in					
General Fund	(857)	13,589	(27,373)	-	-
Special Revenue Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
<i>Total fund balance</i>	<u>4,682</u>	<u>13,773</u>	<u>(27,373)</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 140,274</u>	<u>\$ 13,904</u>	<u>\$ (25,600)</u>	<u>\$ 5,313</u>	<u>\$ 1,317</u>

The accompanying notes are an integral part of these financial statements  
Q-4

Federal Stimulus	Beginning Teacher	Public School Capital Outlay	Total Primary Government
\$ 1	\$ 312	\$ (8,628)	\$ 117,714
-	-	-	-
45,746	-	8,628	63,553
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 45,747</u>	<u>\$ 312</u>	<u>\$ -</u>	<u>\$ 181,267</u>
\$ 13,780	\$ 312	\$ -	\$ 124,240
-	-	-	33,978
-	-	-	-
-	-	-	-
-	-	-	-
31,967	-	-	31,967
<u>45,747</u>	<u>312</u>	<u>-</u>	<u>190,185</u>
-	-	-	5,723
-	-	-	-
-	-	-	-
-	-	-	(14,641)
-	-	-	-
-	-	-	-
-	-	-	(8,918)
<u>\$ 45,747</u>	<u>\$ 312</u>	<u>\$ -</u>	<u>\$ 181,267</u>

The accompanying notes are an integral part of these financial statements  
Q-5

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA RESOLANA  
GOVERNMENTAL FUNDS

Exhibit B-1  
(Page 3 of 3)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2008

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ (8,918)
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>-</u>
Net Assets-total Governmental Activities	<u>\$ (8,918)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA RESOLANA  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2  
(Page 1 of 3)

	General Fund	Instructional Support	Food Services	Title I	IDEA-B Entitlement
<i>Revenues:</i>					
Local and county sources	\$ -	\$ -	\$ 13,721	\$ -	\$ -
State sources	508,323	10,627	-	-	-
Federal sources	-	-	-	11,692	8,219
Interest	-	-	-	-	-
<i>Total revenues</i>	<u>508,323</u>	<u>10,627</u>	<u>13,721</u>	<u>11,692</u>	<u>8,219</u>
<i>Expenditures:</i>					
Current:					
Instruction	232,659	10,412	20	11,692	7,259
Support Services					
Students	17,195	-	-	-	960
Instruction	14	216	-	-	-
General Administration	9,276	-	-	-	-
School Administration	137,957	-	-	-	-
Central Services	72,552	-	-	-	-
Operation & Maintenance of Plant	61,855	-	-	-	-
Student Transportation	-	-	-	-	-
Other Support Services	-	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Food Services Operations	27	-	41,074	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>531,535</u>	<u>10,628</u>	<u>41,094</u>	<u>11,692</u>	<u>8,219</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(23,212)</u>	<u>(1)</u>	<u>(27,373)</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
<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>(23,212)</u>	<u>(1)</u>	<u>(27,373)</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>27,894</u>	<u>13,774</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 4,682</u>	<u>\$ 13,773</u>	<u>\$ (27,373)</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

<u>Federal Stimulus</u>	<u>Beginning Teacher</u>	<u>Public School Capital Outlay</u>	<u>Total Primary Government</u>
\$ -	\$ -	\$ -	\$ 13,721
-	2,787	34,511	556,248
46,953	-	-	66,864
-	-	-	-
<u>46,953</u>	<u>2,787</u>	<u>34,511</u>	<u>636,833</u>
19,328	2,787	-	284,157
4,854	-	-	23,009
-	-	-	230
-	-	-	9,276
-	-	-	137,957
16,964	-	-	89,516
5,807	-	-	67,662
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	41,101
-	-	34,511	34,511
-	-	-	-
-	-	-	-
<u>46,953</u>	<u>2,787</u>	<u>34,511</u>	<u>687,419</u>
-	-	-	(50,586)
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	(50,586)
-	-	-	41,668
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,918)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA RESOLANA

Exhibit B-2  
(Page 3 of 3)

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, 2008

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ (50,586)
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	-
Capital Outlays	-
Excess of capital outlay over depreciation expense	<u>-</u>
Change in Net Assets of governmental activities:	<u>\$ (50,586)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA RESOLANA  
GENERAL FUND

Exhibit C-1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ 500	\$ 500	\$ -	\$ (500)
State sources	420,054	508,326	508,323	(3)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>420,554</u>	<u>508,826</u>	<u>508,323</u>	<u>(503)</u>
<i>Expenditures:</i>				
Current:				
Instruction	182,202	213,494	236,546	(23,052)
Support Services				
Students	-	8,255	15,860	(7,605)
Instruction	-	14	14	-
General Administration	6,000	8,151	7,141	1,010
School Administration	139,038	139,038	137,957	1,081
Central Services	48,580	75,178	72,011	3,167
Operation & Maintenance of Plant	21,500	41,462	56,683	(15,221)
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	2,975	2,975	-	2,975
Community Services Operations	-	-	-	-
Food Services Operations	20,259	20,259	27	20,232
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>420,554</u>	<u>508,826</u>	<u>526,239</u>	<u>(17,413)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(17,916)</u>	<u>(17,916)</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(17,916)</u>	<u>(17,916)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>22,146</u>	<u>22,146</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,230</u>	<u>\$ 4,230</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(5,296)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (23,212)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

Exhibit C-2

LA RESOLANA  
INSTRUCTIONAL SUPPORT  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	5,021	5,021	10,627	5,606
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>5,021</u>	<u>5,021</u>	<u>10,627</u>	<u>5,606</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	4,614	4,614	10,412	(5,798)
Support Services				
Students	-	-	-	-
Instruction	407	407	216	191
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,021</u>	<u>5,021</u>	<u>10,628</u>	<u>(5,607)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>(1)</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>(1)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,057</u>	<u>8,057</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,056</u>	<u>\$ 8,056</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (1)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

Exhibit C-3

LA RESOLANA  
FOOD SERVICES

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 13,721	\$ 13,721
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	13,721	13,721
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	20	(20)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	39,673	(39,673)
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	39,693	(39,693)
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(25,972)	(25,972)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(25,972)	(25,972)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (25,972)	\$ (25,972)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(1,401)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (27,373)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA RESOLANA

Exhibit C-4

TITLE I  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	11,840	11,840	11,692	(148)
Interest	-	-	-	-
<i>Total revenues</i>	<u>11,840</u>	<u>11,840</u>	<u>11,692</u>	<u>(148)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	11,840	11,840	11,692	148
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>11,840</u>	<u>11,840</u>	<u>11,692</u>	<u>148</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

Exhibit C-5

LA RESOLANA  
IDEA-B ENTITLEMENT  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	8,219	8,219	-
Interest	-	-	-	-
<i>Total revenues</i>	-	8,219	8,219	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	8,219	7,259	960
Support Services				
Students	-	-	960	(960)
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	8,219	8,219	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	1,293	1,293
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,293	\$ 1,293
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

Exhibit C-6

LA RESOLANA  
FEDERAL STIMULUS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	92,700	46,953	(45,747)
Interest	-	-	-	-
<i>Total revenues</i>	-	92,700	46,953	(45,747)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	32,200	19,328	12,872
Support Services				
Students	-	11,000	4,854	6,146
Instruction	-	-	-	-
General Administration	-	1,000	-	1,000
School Administration	-	2,000	-	2,000
Central Services	-	26,500	16,964	9,536
Operation & Maintenance of Plant	-	7,000	5,807	1,193
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	13,000	-	13,000
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	92,700	46,953	45,747
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA RESOLANA

Exhibit C-7

BEGINNING TEACHER MENTORING PROGRAM  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	2,787	2,787	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	2,787	2,787	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	2,787	2,787	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	2,787	2,787	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LA RESOLANA**

Exhibit C-8

**PUBLIC SCHOOL CAPITAL OUTLAY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	34,511	34,511	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	34,511	34,511	-
<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	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	34,511	34,511	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	34,511	34,511	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 LA RESOLANA  
 AGENCY FUNDS  
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 FOR THE YEAR ENDED JUNE 30, 2008

	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<b>ASSETS</b>				
Cash in bank	\$ -	227	\$ -	\$ 227
<b>Total assets</b>	<b>\$ -</b>	<b>\$ 227</b>	<b>\$ -</b>	<b>\$ 227</b>
<b>LIABILITIES</b>				
Deposits held for others	\$ -	1,049	822	\$ 227
<b>Total liabilities</b>	<b>\$ -</b>	<b>\$ 1,049</b>	<b>\$ 822</b>	<b>\$ 227</b>

The accompanying notes are an integral part of these financial statements  
 Q-18

**STATE OF NEW MEXICO**  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA RESOLANA  
STATEMENT OF FIDUCIARY NET ASSETS  
FOR THE YEAR ENDED JUNE 30, 2008

	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash and cash equivalents	<u>227</u>
<b>Total Assets</b>	<u><u>\$ 227</u></u>
<b>LIABILITIES</b>	
Deposits held for others	<u>227</u>
<b>Total Liabilities</b>	<u><u>\$ 227</u></u>

The accompanying notes are an integral part of these financial statements  
Q-19

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LA RESOLANA**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
 June 30, 2008

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>	<u>Name and Location of Safekeeper</u>
Wells Fargo Bank	CUSIP 31410SA98 FNCL 6% Matures 05/01/2036	\$ 89,429	Wells Fargo, CA
		<u>\$ 89,429</u>	

The accompanying notes are and integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LA RESOLANA  
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS  
June 30, 2008

Schedule II

<u>Bank Account Type</u>	<u>Wells Fargo Bank</u>
Checking - Operational Account	<u>\$ 118,879</u>
Total On Deposit	118,879
Reconciling Items	<u>(938)</u>
Reconciled Balance June 30, 2008	<u>\$ 117,941</u>
Less Agency Funds	227
Total Cash	<u>\$ 117,714</u>

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

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 LA RESOLANA  
 CASH RECONCILIATION  
 JUNE 30, 2008

Schedule III

	Operational Account 11000	Instructional Materials 14000	Food Service Account 21000	Student Activity Account 23000	Federal Projects Account 24000	State Flowthrough Account 27000	Public School Capital Outlay 31200	Total
Cash, June 30, 2007	\$ 73,597	\$ 13,928	\$ -	\$ -	\$ (57,565)	\$ -	\$ (7,950)	\$ 22,010
Add:								
2007-08 revenues	508,325	10,627	13,721	1,049	68,455	2,787	34,511	639,475
Loans from other funds	-	-	-	-	-	-	-	-
Total cash available	581,922	24,555	13,721	1,049	10,890	2,787	26,561	661,485
Less:								
Cash Transfers	-	-	-	-	-	-	-	-
Receivables/Payables	83,808	(25)	351	-	53,426	312	(678)	137,194
2007-08 expenditures	(523,865)	(10,626)	(39,672)	(822)	(68,455)	(2,787)	(34,511)	(680,738)
Loans to other funds	-	-	-	-	-	-	-	-
Cash, June 30, 2008	<u>141,865</u>	<u>13,904</u>	<u>(25,600)</u>	<u>227</u>	<u>(4,139)</u>	<u>312</u>	<u>(8,628)</u>	<u>117,941</u>
Bank balance end of year	141,865	13,904	(25,600)	227	(4,139)	312	(8,628)	117,941
Investments	-	-	-	-	-	-	-	-
Deposits in transit	-	-	-	-	-	-	-	-
Outstanding checks	-	-	-	-	-	-	-	-
Due to/Due From	-	-	-	-	-	-	-	-
Cash, June 30, 2008	<u>\$ 141,865</u>	<u>\$ 13,904</u>	<u>\$ (25,600)</u>	<u>\$ 227</u>	<u>\$ (4,139)</u>	<u>\$ 312</u>	<u>\$ (8,628)</u>	<u>\$ 117,941</u>
G/L Balance	140,274	13,904	(25,600)	227	(2,548)	312	(8,628)	117,941
Difference	1,591	-	-	-	(1,591)	-	-	-

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 LOS PUENTES CHARTER SCHOOL  
 STATEMENT OF NET ASSETS  
 JUNE 30, 2008

Exhibit A-1  
 (Page 1 of 2)

	Governmental Activities
<b>ASSETS</b>	
Cash and cash equivalents	\$ 263,913
Receivables (net of allowance for uncollectibles)	
Due from other governments	-
Other	32,850
Total current assets	296,763
Noncurrent assets:	
Capital assets	
Furniture, fixtures and equipment	255,703
Less: accumulated depreciation	(54,419)
Total noncurrent assets	201,284
Total assets	\$ 498,047

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LOS PUENTES CHARTER SCHOOL  
STATEMENT OF NET ASSETS  
JUNE 30, 2008

Exhibit A-1  
(Page 2 of 2)

	<b>Governmental Activities</b>
<b>LIABILITIES AND NET ASSETS</b>	
Accounts payable	\$ -
Accrued expenses	85,483
Due to government	41
Deferred revenue	-
Current portion of long-term debt	-
Total current liabilities	85,524
Noncurrent liabilities:	
Accrued compensated absences	-
Due in more than one year	-
Total noncurrent liabilities	-
Total liabilities	85,524
Invested in capital assets, net of related debt	201,284
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	211,239
Total net assets	412,523
Total liabilities and net assets	\$ 498,047

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LOS PUENTES CHARTER SCHOOL  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2008

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	\$ 851,010	\$ 17,448	\$ 1,858	\$ -	\$ (831,704)
Support services:					
Students	217,247	-	805	-	(216,442)
Instruction	25,945	-	-	-	(25,945)
General Administration	10,868	-	-	-	(10,868)
School Administration	308,247	-	-	-	(308,247)
Central Services	74,633	-	-	-	(74,633)
Operation & Maintenance of Plant	94,205	-	-	-	(94,205)
Operation of Non-Instructional Services	-	-	-	-	-
Student Transportation	-	-	-	-	-
Food Services Operations	144	-	-	-	(144)
Community Services Operations	-	-	-	-	-
Interest on long-term debt	-	-	-	-	-
Non-operating	-	-	-	-	-
Capital Outlay	77,738	-	-	67,623	(10,115)
Total governmental activities	\$ 1,660,037	\$ 17,448	\$ 2,663	\$ 67,623	(1,572,303)

**General Revenues:**

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	1,558,640
Unrestricted investment earnings	-
Gain on sale of fixed assets	-
Miscellaneous	4,070
<b>Total general revenues</b>	<b>1,562,710</b>
Change in net assets	(9,593)
Net assets - beginning	422,116
Net assets - ending	\$ 412,523

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LOS PUENTES CHARTER SCHOOL**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2008**

Exhibit B-1  
 (Page 1 of 3)

	General	Instructional Materials	Food Service	Title 1 IASA	Title II IASA
<b>ASSETS</b>					
<i>Current Assets</i>					
Cash and temporary investments	\$ 260,574	\$ 26,491	\$ 2,775	\$ (4,779)	\$ (10,360)
Accounts receivable					
Taxes	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from government	-	-	-	4,779	10,360
<i>Total assets</i>	\$ 260,574	\$ 26,491	\$ 2,775	\$ -	\$ -
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities:</i>					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued expenses	79,250	-	-	-	-
Accrued compensated absences	-	-	-	-	-
Due to government	-	-	-	-	-
Due to other funds	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-
<i>Total liabilities</i>	79,250	-	-	-	-
<i>Fund balances</i>					
Fund Balance:					
Reserved:					
Reserved for inventory	-	-	-	-	-
Reserved for debt service	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-
Unreserved:					
Undesignated, reported in					
General Fund	181,324	26,491	2,775	-	-
Special Revenue Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
<i>Total fund balance</i>	181,324	26,491	2,775	-	-
<i>Total liabilities and fund balance</i>	\$ 260,574	\$ 26,491	\$ 2,775	\$ -	\$ -

The accompanying notes are an integral part of these financial statements

<u>SB 301 Library</u>	<u>IDEA-B Entitlement</u>	<u>PNM Foundation</u>	<u>Beg. Teacher Mentoring Program</u>	<u>Public School Capital Outlay</u>	<u>Total Primary Government</u>
(805)	\$ 6,233	\$ 649	\$ 41	\$ (16,906)	\$ 263,913
-	-	-	-	-	-
-	-	-	-	-	-
805	-	-	-	16,906	32,850
<u>\$ -</u>	<u>\$ 6,233</u>	<u>\$ 649</u>	<u>\$ 41</u>	<u>\$ -</u>	<u>\$ 296,763</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	6,233	-	-	-	85,483
-	-	-	-	-	-
-	-	-	41	-	41
-	-	-	-	-	-
-	6,233	-	41	-	85,524
-	-	-	-	-	-
-	-	-	-	-	-
-	-	649	-	-	211,239
-	-	-	-	-	-
-	-	-	-	-	-
-	-	649	-	-	211,239
<u>\$ -</u>	<u>\$ 6,233</u>	<u>\$ 649</u>	<u>\$ 41</u>	<u>\$ -</u>	<u>\$ 296,763</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LOS PUENTES CHARTER SCHOOL  
GOVERNMENTAL FUNDS

Exhibit B-1  
(Page 3 of 3)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2008

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 211,239
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>201,284</u>
TOTAL NET ASSETS	<u>\$ 412,523</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LOS PUENTES CHARTER SCHOOL**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	General	Instructional Materials	Food Services	Title 1 IASA	Title II IASA
<i>Revenues:</i>					
Local and county sources	\$ 4,070	\$ -	\$ -	\$ -	\$ -
State sources	1,440,843	17,448	-	-	-
Federal sources	-	-	-	42,578	10,360
Interest	-	-	-	-	-
<i>Total revenues</i>	<u>1,444,913</u>	<u>17,448</u>	<u>-</u>	<u>42,578</u>	<u>10,360</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	704,536	33,010	-	41,578	10,360
<i>Support Services:</i>					
Students	216,604	-	-	-	-
Instruction	22,792	1,348	-	1,000	-
General Administration	10,868	-	-	-	-
School Administration	298,997	-	-	-	-
Central Services	74,633	-	-	-	-
Operation & Maintenance of Plant	103,797	-	-	-	-
Student Transportation	-	-	-	-	-
Other Support Services	-	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Food Services Operations	144	-	-	-	-
Capital outlay	-	-	-	-	-
Non-operational Expense	-	-	-	-	-
<i>Debt service</i>					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>1,432,371</u>	<u>34,358</u>	<u>-</u>	<u>42,578</u>	<u>10,360</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>12,542</u>	<u>(16,910)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
<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>12,542</u>	<u>(16,910)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>168,782</u>	<u>43,401</u>	<u>2,775</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 181,324</u>	<u>\$ 26,491</u>	<u>\$ 2,775</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

SB 301 Library	IDEA-B Entitlement	PNM Foundation	Beg. Teacher Mentoring Program	Public School Capital Outlay	Total Primary Government
\$ -	\$ -	\$ -	\$ 1,858	\$ -	\$ 5,928
805	-	-	-	67,623	1,526,719
-	64,859	-	-	-	117,797
-	-	-	-	-	-
805	64,859	-	1,858	67,623	1,650,444
-	52,324	-	1,858	-	843,666
-	-	-	-	-	216,604
805	-	-	-	-	25,945
-	-	-	-	-	10,868
-	12,540	-	-	-	311,537
-	-	-	-	-	74,633
-	-	-	-	-	103,797
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	144
-	-	-	-	67,623	67,623
-	-	-	-	-	-
-	-	-	-	-	-
805	64,864	-	1,858	67,623	1,654,817
-	(5)	-	-	-	(4,373)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(5)	-	-	-	(4,373)
-	5	649	-	-	215,612
\$ -	\$ -	\$ 649	\$ -	\$ -	\$ 211,239

**STATE OF NEW MEXICO**  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LOS PUENTES CHARTER SCHOOL

Exhibit B-2  
(Page 3 of 3)

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, 2008

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ (4,373)
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.	
Capital Outlay	15,255
Depreciation expense	<u>(20,475)</u>
Change in Net Assets-total Governmental Activities	<u>\$ (9,593)</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LOS PUENTES CHARTER SCHOOL**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 2,089	\$ 4,070	\$ 1,981
State sources	1,327,176	1,440,843	1,440,843	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,327,176</u>	<u>1,442,932</u>	<u>1,444,913</u>	<u>1,981</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	809,188	778,433	704,536	73,897
<i>Support Services:</i>				
Students	195,024	240,524	216,604	23,920
Instruction	22,000	34,089	22,792	11,297
General Administration	11,150	16,150	10,868	5,282
School Administration	282,640	290,140	298,997	(8,857)
Central Services	79,845	79,845	74,633	5,212
Operation & Maintenance of Plant	156,865	166,865	103,797	63,068
Student Transportation	-	-	-	-
Other Support Services	2,000	2,000	-	2,000
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	3,667	144	3,523
Capital outlay	-	-	-	-
Non-operating expenses	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,558,712</u>	<u>1,611,713</u>	<u>1,432,371</u>	<u>179,342</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(231,536)</u>	<u>(168,781)</u>	<u>12,542</u>	<u>181,323</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	231,536	168,781	-	(168,781)
<i>Total other financing sources (uses)</i>	<u>231,536</u>	<u>168,781</u>	<u>-</u>	<u>(168,781)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>12,542</u>	<u>12,542</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>230,167</u>	<u>230,167</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 242,709</u>	<u>\$ 242,709</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 12,542</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LOS PUENTES CHARTER SCHOOL**  
**INSTRUCTIONAL MATERIALS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Exhibit C-2

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	15,725	15,800	17,448	1,648
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>15,725</u>	<u>15,800</u>	<u>17,448</u>	<u>1,648</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	39,749	57,853	33,010	24,843
Support Services:				
Students	-	-	-	-
Instruction	1,273	1,348	1,348	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>41,022</u>	<u>59,201</u>	<u>34,358</u>	<u>24,843</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(25,297)</u>	<u>(43,401)</u>	<u>(16,910)</u>	<u>26,491</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	25,297	43,401	-	(43,401)
<i>Total other financing sources (uses)</i>	<u>25,297</u>	<u>43,401</u>	<u>-</u>	<u>(43,401)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(16,910)</u>	<u>(16,910)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>43,401</u>	<u>43,401</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,491</u>	<u>\$ 26,491</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (16,910)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 LOS PUENTES CHARTER SCHOOL  
 FOOD SERVICES  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<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	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	2,775	2,775
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 2,775	\$ 2,775
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LOS PUENTES CHARTER SCHOOL**  
**TITLE I IASA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	42,578	42,578	42,578	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>42,578</u>	<u>42,578</u>	<u>42,578</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	40,578	41,578	41,578	-
Support Services:				
Students	-	-	-	-
Instruction	2,000	1,000	1,000	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>42,578</u>	<u>42,578</u>	<u>42,578</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,129</u>	<u>2,129</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,129</u>	<u>\$ 2,129</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LOS PUENTES CHARTER SCHOOL**

TITLE II IASA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	10,360	10,360	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,360</u>	<u>10,360</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	10,360	10,360	-
<i>Support Services:</i>				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>10,360</u>	<u>10,360</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LOS PUENTES CHARTER SCHOOL  
SB 301- LIBRARY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	3,263	805	(2,458)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	3,263	805	(2,458)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	3,263	805	2,458
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	3,263	805	2,458
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LOS PUENTES CHARTER SCHOOL**

Exhibit C-7

**IDEA B ENTITLEMENT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	64,867	64,859	(8)
Interest	-	-	-	-
<i>Total revenues</i>	-	64,867	64,859	(8)
<i>Expenditures:</i>				
Current:				
Instruction	-	52,324	52,324	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	12,543	12,540	3
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	64,867	64,864	3
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(5)	(5)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(5)	(5)
<i>Fund balances - beginning of year</i>	-	-	5	5
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ (5)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 LOS PUENTES CHARTER SCHOOL  
 PNM FOUNDATION  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	649	-	649
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	649	-	649
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	(649)	-	649
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	649	-	(649)
<i>Total other financing sources (uses)</i>	-	649	-	(649)
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	649	649
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 649	\$ 649
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			-	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LOS PUENTES CHARTER SCHOOL**  
**BEG TEACHER MENTORING PROGRAM**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 1,858	\$ 1,858	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,858</u>	<u>1,858</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,858	1,817	41
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,858</u>	<u>1,817</u>	<u>41</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>41</u>	<u>41</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>41</u>	<u>41</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41</u>	<u>\$ 41</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(41)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LOS PUENTES CHARTER SCHOOL  
PUBLIC SCHOOL CAPITAL OUTLAY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-10

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	67,623	67,623	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>67,623</u>	<u>67,623</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	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	67,623	67,623	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>67,623</u>	<u>67,623</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>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 LOS PUENTES CHARTER SCHOOL  
 AGENCY FUNDS  
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 FOR THE YEAR ENDED JUNE 30, 2008

Exhibit D-1

	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<b>ASSETS</b>				
Cash in bank	\$ 1,410	5,339	5,795	\$ 954
<b>Total assets</b>	<b>\$ 1,410</b>	<b>\$ 5,339</b>	<b>\$ 5,795</b>	<b>\$ 954</b>
<b>LIABILITIES</b>				
Deposits held for others	\$ 1,410	\$ 5,339	\$ 5,795	\$ 954
<b>Total liabilities</b>	<b>\$ 1,410</b>	<b>\$ 5,339</b>	<b>\$ 5,795</b>	<b>\$ 954</b>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LOS PUENTES CHARTER SCHOOL  
STATEMENT OF FIDUCIARY NET ASSETS  
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit D-2

	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash and cash equivalents	954
<b>Total Assets</b>	<u>\$ 954</u>
<b>LIABILITIES</b>	
Deposits held for others	954
<b>Total Liabilities</b>	<u>\$ 954</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LOS PUENTES CHARTER SCHOOL**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
 June 30, 2008

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>
First Community Bank	3133X0LJ6 FHLB 3.75% Matures 08/15/2008	\$ 150,217
		<u>\$ 150,217</u>

The accompanying notes are and integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**LOS PUENTES CHARTER SCHOOL**  
**SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS**  
 June 30, 2008

Schedule II

Bank Account Type	Compass Bank
Checking -Operational	\$ 315,888
Total On Deposit	315,888
Reconciling Items	(51,975)
Reconciled Balance June 30, 2008	\$ 263,913
<b>AGENCY FUNDS:</b>	
Checking -Student Activity Account	\$ 1,053
Total On Deposit	1,053
Reconciling Items	(99)
Reconciled Balance June 30, 2008	\$ 954

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

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
LOS PUENTES CHARTER SCHOOL  
CASH RECONCILIATION  
JUNE 30, 2008

Schedule III

	Operational Account 11000	Instructional Materials 14000	Food Services Account 21000	Federal Projects Account 24000	Local Grants Account 26000	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Total
Cash, June 30, 2007	\$ 168,782	\$ 43,401	\$ 2,775	\$ 5	\$ 649	\$ -	\$ -	\$ 215,612
Add:								
2007-08 revenues	1,444,913	17,448	-	102,657	-	1,858	50,717	1,617,593
Loans from other funds	-	-	-	-	-	-	-	-
Total cash available	1,613,695	60,849	2,775	102,662	649	1,858	50,717	1,833,205
Less:								
2007-08 expenditures	(1,432,370)	(34,358)	-	(117,802)	-	(2,622)	(67,623)	(1,654,775)
Receivables/Payables	-	-	-	-	-	805	-	805
Cash, June 30, 2008	<u>181,325</u>	<u>26,491</u>	<u>2,775</u>	<u>(15,140)</u>	<u>649</u>	<u>41</u>	<u>(16,906)</u>	<u>179,235</u>
Bank balance end of year	181,325	26,491	2,775	(15,140)	649	41	(16,906)	179,235
Investments	-	-	-	-	-	-	-	-
Deposits in transit	-	-	-	-	-	-	-	-
Outstanding checks	-	-	-	-	-	-	-	-
Due to/Due From	-	-	-	-	-	-	-	-
Cash, June 30, 2008	<u>\$ 181,325</u>	<u>\$ 26,491</u>	<u>\$ 2,775</u>	<u>\$ (15,140)</u>	<u>\$ 649</u>	<u>\$ 41</u>	<u>\$ (16,906)</u>	<u>\$ 179,235</u>
Unreconciled Difference	\$ (79,249)	\$ -	\$ -	\$ (6,234)	\$ -	\$ -	\$ -	\$ (85,483)
Cash, per books	<u>260,574</u>	<u>26,491</u>	<u>2,775</u>	<u>(8,906)</u>	<u>649</u>	<u>41</u>	<u>(16,906)</u>	<u>\$ 264,718</u>
							Moss Adams Adj \$	85,483
							Difference from	-

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**MONTESSORI ELEMENTARY CHARTER SCHOOL**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1  
 (Page 1 of 2)

	Governmental Activities
<b>ASSETS</b>	
Cash and cash equivalents	\$ 120,595
Receivables (net of allowance for uncollectibles)	
Due from other governments	9,863
Other	-
Total current assets	130,458
Capital assets (net of accumulated depreciation):	
Furniture, fixtures and equipment	-
Less: accumulated depreciation	-
Total noncurrent assets	-
Total assets	\$ 130,458

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**MONTESSORI ELEMENTARY CHARTER SCHOOL**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1  
 (Page 2 of 2)

	<b>Governmental Activities</b>
<b>LIABILITIES AND NET ASSETS</b>	
Accounts payable	\$ 1,013
Accrued payroll and related benefits	57,271
Deferred revenue	-
Current portion of long-term debt	-
Total current liabilities	58,284
Noncurrent liabilities:	
Accrued compensated absences	-
Due in more than one year	-
Total noncurrent liabilities	-
Total liabilities	58,284
Invested in capital assets, net of related debt	-
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	72,174
Total net assets	72,174
Total liabilities and net assets	\$ 130,458

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**MONTESSORI ELEMENTARY CHARTER SCHOOL**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2008**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction:		
Direct instruction	\$ 772,252	\$ -
Support services:		
Support	-	-
Students	-	-
Instruction	1,350	-
General Administration	12,632	-
School Administration	141,931	-
Central Services	60,499	-
Operation & Maintenance of Plant	321,693	-
Student Transportation	-	-
Food Services Operation	-	-
Community Services	-	-
Capital outlay:		
Depreciation - unallocated	-	-
Total governmental activities	<u>1,310,357</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements

<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Assets</u>
<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>		
\$ 45,015	\$ -	\$	(727,237)
-	-		-
-	-		-
-	-		(1,350)
-	-		(12,632)
-	-		(141,931)
-	-		(60,499)
-	122,150		(199,543)
-	-		-
-	-		-
-	-		-
-	-		-
<u>45,015</u>	<u>122,150</u>		<u>(1,143,192)</u>

**General Revenues:**

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	1,171,071
Unrestricted investment earnings	-
Gain on sale of fixed assets	-
Miscellaneous	-
	<u>1,171,071</u>
Total general revenues	<u>1,171,071</u>
Change in net assets	<u>27,879</u>
Net assets - beginning	<u>44,295</u>
Net assets - ending	<u>\$ 72,174</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
MONTESSORI ELEMENTARY CHARTER SCHOOL  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2008

Exhibit B-1  
(Page 1 of 2)

	General Fund		Entitlement IDEA-B 24106	Beginning Teacher Mentoring Program 27154	Public School Capital Outlay 31200	Total Primary Government
	Operating 11000	Instructional Materials 14000				
<b>ASSETS</b>						
<i>Current Assets</i>						
Cash and temporary investments	\$ 102,116	\$ 10,119	\$ -	\$ 8,360	\$ -	\$ 120,595
Accounts receivable						
Taxes	-	-	-	-	-	-
Due from other governments	-	-	9,863	-	-	9,863
Due from other funds	9,863	-	-	-	-	9,863
Other	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>111,979</u>	<u>10,119</u>	<u>9,863</u>	<u>8,360</u>	<u>-</u>	<u>140,321</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<i>Current Liabilities:</i>						
Accounts payable	1,013	-	-	-	-	1,013
Accrued expenses	57,271	-	-	-	-	57,271
Accrued compensated absences	-	-	-	-	-	-
Due to other funds	-	-	9,863	-	-	9,863
Deferred revenue - property taxes	-	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-	-
<i>Total liabilities</i>	<u>58,284</u>	<u>-</u>	<u>9,863</u>	<u>-</u>	<u>-</u>	<u>68,147</u>
<i>Fund balances</i>						
Fund Balance:						
Reserved:						
Reserved for inventory	-	-	-	-	-	-
Reserved for debt service	-	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-	-
Unreserved:						
Undesignated, reported in						
General Fund	53,695	-	-	-	-	53,695
Special Revenue Funds	-	10,119	-	8,360	-	18,479
<i>Total fund balance</i>	<u>53,695</u>	<u>10,119</u>	<u>-</u>	<u>8,360</u>	<u>-</u>	<u>72,174</u>
<i>Total liabilities and fund balance</i>	<u>\$ 111,979</u>	<u>\$ 10,119</u>	<u>\$ 9,863</u>	<u>\$ 8,360</u>	<u>\$ -</u>	<u>\$ 140,321</u>

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
MONTESSORI ELEMENTARY CHARTER SCHOOL  
GOVERNMENTAL FUNDS

Exhibit B-1  
(Page 2 of 2)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2008

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 72,174
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	-
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Compensated absences	-
Net Assets-total Governmental Activities	<u>\$ 72,174</u>

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
MONTESSORI ELEMENTARY CHARTER SCHOOL  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2  
(Page 1 of 2)

	General Fund		Entitlement IDEA-B 24106	Beginning Teacher Mentoring Program 27154	Public School Capital Outlay 31200	Total Primary Government
	Operating 11000	Instructional Materials 14000				
<i>Revenues:</i>						
Local and county grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	1,171,071	26,792	-	8,360	122,150	1,328,373
Federal grants	-	-	9,863	-	-	9,863
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>1,171,071</u>	<u>26,792</u>	<u>9,863</u>	<u>8,360</u>	<u>122,150</u>	<u>1,338,236</u>
<i>Expenditures:</i>						
Current:						
Instruction	747,066	15,323	9,863	-	-	772,252
Support Services						
Support	-	-	-	-	-	-
Students	-	-	-	-	-	-
Instruction	-	1,350	-	-	-	1,350
General Administration	12,632	-	-	-	-	12,632
School Administration	141,931	-	-	-	-	141,931
Central Services	60,499	-	-	-	-	60,499
Operation & Maintenance of Plant	199,543	-	-	-	-	199,543
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Services	-	-	-	-	-	-
Capital outlay	-	-	-	-	122,150	122,150
Debt service	-	-	-	-	-	-
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total expenditures</i>	<u>1,161,671</u>	<u>16,673</u>	<u>9,863</u>	<u>-</u>	<u>122,150</u>	<u>1,310,357</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>9,400</u>	<u>10,119</u>	<u>-</u>	<u>8,360</u>	<u>-</u>	<u>27,879</u>
<i>Other financing sources (uses):</i>						
Operating transfers	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
<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>9,400</u>	<u>10,119</u>	<u>-</u>	<u>8,360</u>	<u>-</u>	<u>27,879</u>
<i>Fund balances - beginning of year</i>	<u>44,295</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>44,295</u>
<i>Fund balances - end of year</i>	<u>\$ 53,695</u>	<u>\$ 10,119</u>	<u>\$ -</u>	<u>\$ 8,360</u>	<u>\$ -</u>	<u>\$ 72,174</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**MONTESORI ELEMENTARY CHARTER SCHOOL**  
**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, 2008**

Exhibit B-2  
 (Page 2 of 2)

	Governmental Funds
<p>Amounts reported for governmental activities in the statement of activities are different because:</p>	
Net change in fund balances - total governmental funds	\$ 27,879
<p>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.</p>	
Depreciation expense	-
<p>The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:</p>	
Increase in the reserve for compensated absences	<hr style="width: 100%; border: 0.5px solid black;"/> -
Change in Net Assets-total Governmental Activities	<hr style="width: 100%; border: 0.5px solid black;"/> \$ 27,879

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
MONTESSORI ELEMENTARY CHARTER SCHOOL  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-1

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	1,061,141	1,163,816	1,171,071	7,255
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,061,141</u>	<u>1,163,816</u>	<u>1,171,071</u>	<u>7,255</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	663,630	769,811	763,759	6,052
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	13,000	13,000	12,632	368
School Administration	137,111	142,177	141,931	246
Central Services	35,300	93,800	60,499	33,301
Operation & Maintenance of Plant	217,100	224,763	199,543	25,220
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,066,141</u>	<u>1,243,551</u>	<u>1,178,364</u>	<u>65,187</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(5,000)</u>	<u>(79,735)</u>	<u>(7,293)</u>	<u>72,442</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	5,000	79,735	-	(79,735)
<i>Total other financing sources (uses)</i>	<u>5,000</u>	<u>79,735</u>	<u>-</u>	<u>(79,735)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(7,293)</u>	<u>(7,293)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>119,272</u>	<u>119,272</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 111,979</u>	<u>\$ 111,979</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			16,693	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 9,400</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**MONTESSORI OF THE RIO GRANDE**  
**AFTERSCHOOL ENRICHMENT PROGRAM**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Exhibit C-10

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	38,760	38,760	33,983	(4,777)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>38,760</u>	<u>38,760</u>	<u>33,983</u>	<u>(4,777)</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	38,760	38,760	38,760	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>38,760</u>	<u>38,760</u>	<u>38,760</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,777)</u>	<u>(4,777)</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>(4,777)</u>	<u>(4,777)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,777)</u>	<u>\$ (4,777)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			4,777	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**MONTESSORI ELEMENTARY CHARTER SCHOOL**  
**INSTRUCTIONAL MATERIALS FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2008**

Exhibit C-2

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	16,673	16,673	26,792	10,119
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>16,673</u>	<u>16,673</u>	<u>26,792</u>	<u>10,119</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	15,323	15,323	15,323	-
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	1,350	1,350	1,350	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>16,673</u>	<u>16,673</u>	<u>16,673</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>10,119</u>	<u>10,119</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>10,119</u>	<u>10,119</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,119</u>	<u>\$ 10,119</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 10,119</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
MONTESSORI ELEMENTARY CHARTER SCHOOL  
ENTITLEMENT IDEA-B  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-3

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	9,863	9,863	-	(9,863)
Interest	-	-	-	-
<i>Total revenues</i>	<u>9,863</u>	<u>9,863</u>	<u>-</u>	<u>(9,863)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	9,863	9,863	9,863	-
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>9,863</u>	<u>9,863</u>	<u>9,863</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(9,863)</u>	<u>(9,863)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>(9,863)</u>	<u>(9,863)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,863)</u>	<u>\$ (9,863)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			9,863	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
MONTESSORI ELEMENTARY CHARTER SCHOOL  
BEGINNING TEACHER MENTORING PROGRAM FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-4

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	8,360	8,360
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>8,360</u>	<u>8,360</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	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>8,360</u>	<u>8,360</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>8,360</u>	<u>8,360</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,360</u>	<u>\$ 8,360</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			<u>\$ 8,360</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
MONTESSORI ELEMENTARY CHARTER SCHOOL  
PUBLIC SCHOOL CAPITAL OUTLAY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-5

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	122,150	122,150	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>122,150</u>	<u>122,150</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	-	-	-	-
Capital outlay	-	122,150	122,150	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>122,150</u>	<u>122,150</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	-	-	-	-
Proceeds from bond issues	-	-	-	-
<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>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**MONTESSORI ELEMENTARY CHARTER SCHOOL**  
**AGENCY FUNDS**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**JUNE 30, 2008**

Exhibit D-1

	<u>Total Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	<u>\$ 58,320</u>
<i>Total assets</i>	<u><u>58,320</u></u>
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>58,320</u>
<i>Total liabilities</i>	<u><u>\$ 58,320</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**MONTESORI ELEMENTARY CHARTER SCHOOL**  
**AGENCY FUNDS**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

Statement A-1

	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008
Activities	\$ 24,258	80,217	46,155	\$ 58,320
Total Agency Funds	<u>\$ 24,258</u>	<u>\$ 80,217</u>	<u>\$ 46,155</u>	<u>\$ 58,320</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 MONTESSORI ELEMENTARY SCHOOL  
 SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY  
 FOR PUBLIC FUNDS  
 June 30, 2008

Schedule I

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2008	Name and Location of Safekeeper
Wells Fargo Bank	WFBS/WFBNW, CUSIP 31409CV69 Matures 5/1/36	\$ 165,959	Wells Fargo Bank San Francisco, CA
		<u>\$ 165,959</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO** Schedule II  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 MONTESSORI ELEMENTARY CHARTER SCHOOL  
 SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS  
 June 30, 2008

Bank Account Type	Wells Fargo Bank
Checking - Operational	\$ 285,454
Checking- Activities	-
Total On Deposit	285,454
Reconciling Items	(106,539)
Reconciled Balance June 30, 2008	178,915
Less: Agency Funds	(58,320)
Cash per Exhibit A-1	\$ 120,595

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
MONTESSORI ELEMENTARY CHARTER SCHOOL  
CASH RECONCILIATION  
JUNE 30, 2008

Schedule III

	Operational Account 11000	Instructional Materials 14000	Activity Account 23000	Federal Projects Account 24106	State Flowthrough 27154	Public School Capital Outlay 31200	Total
Cash, June 30, 2007	\$ 62,988	\$ -	\$ 24,258	\$ -	\$ -	\$ -	\$ 87,246
Add:							
2007-08 revenues	1,171,071	26,792	80,217	-	8,360	122,150	1,408,590
Loans from other funds	-	-	-	9,863	-	-	9,863
Total cash available	1,234,059	26,792	104,475	9,863	8,360	122,150	1,505,699
Less:							
2007-08 expenditures	(1,122,080)	(16,673)	(46,155)	(9,863)	-	(122,150)	(1,316,921)
Loans to other funds	(9,863)	-	-	-	-	-	(9,863)
Cash, June 30, 2008	<u>102,116</u>	<u>10,119</u>	<u>58,320</u>	<u>-</u>	<u>8,360</u>	<u>-</u>	<u>178,915</u>
					Less Agency Funds		<u>58,320</u>
					Total per Exhibit A-1		<u>\$ 120,595</u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**MONTESSORI OF THE RIO GRANDE**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1  
 (Page 1 of 2)

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 75,674
Receivables (net of allowance for uncollectibles)	
Due from other governments	15,704
Other	-
Total current assets	91,378
Capital assets (net of accumulated depreciation):	
Furniture, fixtures and equipment	226,573
Less: accumulated depreciation	(56,416)
Total noncurrent assets	170,157
Total assets	\$ 261,535

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**MONTESSORI OF THE RIO GRANDE**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

Exhibit A-1  
 (Page 2 of 2)

		<u>Governmental Activities</u>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts payable	\$	-
Accrued payroll and related benefits		-
Deferred revenue		-
Current portion of long-term debt		-
Total current liabilities		-
Noncurrent liabilities:		
Accrued compensated absences		
Due in more than one year		-
Total noncurrent liabilities		-
Total liabilities		-
Invested in capital assets, net of related debt		170,157
Restricted for:		
Debt service		-
Capital projects		-
Unrestricted		91,377
Total net assets		261,535
Total liabilities and net assets	\$	261,535

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**MONTESSORI OF THE RIO GRANDE**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2008**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 945,802	\$ 41,189
Support services:		
Students	49,272	-
Instruction	7,005	-
General Administration	7,308	-
School Administration	139,225	-
Central Services	59,371	-
Operation & Maintenance of Plant	207,934	-
Student Transportation	-	-
Food Services Operation	-	-
Community Services Operations	76,564	-
Capital outlay:		
Depreciation - unallocated	-	-
Total governmental activities	<u>\$ 1,492,481</u>	<u>\$ 41,189</u>

The accompanying notes are an integral part of these financial statements

<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Assets</u>
<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>		
\$ 99,979	\$ -		\$ (804,634)
35,965	-		(13,307)
-	-		(7,005)
-	-		(7,308)
-	-		(139,225)
-	-		(59,371)
-	109,900		(98,034)
-	-		-
-	-		-
-	-		(76,564)
-	-		-
<u>\$ 135,944</u>	<u>\$ 109,900</u>		<u>(1,205,448)</u>

**General Revenues:**

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	1,149,000
Unrestricted investment earnings	-
Gain/loss on disposal of asset	-
Miscellaneous	-
	<u>1,149,000</u>
Total general revenues	<u>1,149,000</u>
Change in net assets	(56,448)
Net assets - beginning	<u>317,983</u>
Net assets - ending	<u>\$ 261,535</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
MONTESSORI OF THE RIO GRANDE

Exhibit B-1  
(Page 1 of 3)

BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2008

	General Funds			Teacher/ Principal Training	Local Grants
	Operating 11000	Instructional Materials 14000	IDEA-B Entitlement 24106	24154	26177
<b>ASSETS</b>					
<i>Current Assets</i>					
Cash and temporary investments	\$ 68,334	\$ 7,172	\$ -	\$ -	\$ -
Accounts receivable					
Taxes	-	-	-	-	-
Due from other governments	-	-	-	-	-
Due from other funds	12,428	-	-	-	-
Other	-	-	-	-	7,676
Inventory	-	-	-	-	-
<i>Total assets</i>	80,762	7,172	-	-	7,676
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities:</i>					
Accounts payable	-	-	-	-	-
Accrued expenses	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-
Due to other funds	-	-	-	-	7,651
Deferred revenue - property taxes	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-
<i>Total liabilities</i>	-	-	-	-	7,651
<i>Fund balances</i>					
Fund Balance:					
Reserved:					
Reserved for inventory	-	-	-	-	-
Reserved for debt service	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-
Unreserved:					
Undesignated, reported in					
General Fund	80,762	7,172	-	-	-
Special Revenue Funds	-	-	-	-	25
<i>Total fund balance</i>	80,762	7,172	-	-	25
<i>Total liabilities and fund balance</i>	\$ 80,762	\$ 7,172	\$ -	\$ -	\$ 7,676

The accompanying notes are an integral part of these financial statements

Charter Schools (Planning) 27112	Obesity Program 27170	Libraries GO Bonds Laws 2004 27145	Beginning Teacher Mentoring 27154	After School Enrichment Program 27168	Public Schools Capital Outlay 31200	Total Primary Government
\$ -	\$ -	\$ -	\$ 168	\$ -	\$ -	\$ 75,674
-	-	-	-	-	-	-
-	-	3,251	-	4,777	-	8,028
-	-	-	-	-	-	12,428
-	-	-	-	-	-	7,676
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>3,251</u>	<u>168</u>	<u>4,777</u>	<u>-</u>	<u>103,806</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	4,777	-	12,428
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,777</u>	<u>-</u>	<u>12,428</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	168	-	-	168
-	-	-	-	-	-	87,934
-	-	3,251	-	-	-	3,276
<u>-</u>	<u>-</u>	<u>3,251</u>	<u>168</u>	<u>-</u>	<u>-</u>	<u>91,378</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,251</u>	<u>\$ 168</u>	<u>\$ 4,777</u>	<u>\$ -</u>	<u>\$ 103,806</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
MONTESSORI OF THE RIO GRANDE  
GOVERNMENTAL FUNDS

Exhibit B-1  
(Page 3 of 3)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2008

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 91,378
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>170,157</u>
Net Assets-total Governmental Activities	<u>\$ 261,535</u>

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
MONTESSORI OF THE RIO GRANDE  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2  
(Page 1 of 3)

	General Funds			Teacher/ Principal Training 24154	Local Grants 26177
	Operating 11000	Instructional Materials 14000	IDEA-B Entitlement 24106		
<i>Revenues:</i>					
Local and county grants	\$ -	\$ -	\$ -	\$ -	\$ 10,925
State grants	1,149,000	19,585	-	-	-
Federal grants	-	-	25,605	10,360	-
Charges for services	41,189	-	-	-	-
Interest	-	-	-	-	-
<i>Total revenues</i>	<u>1,190,189</u>	<u>19,585</u>	<u>25,605</u>	<u>10,360</u>	<u>10,925</u>
<i>Expenditures:</i>					
Current:					
Instruction	906,555	22,628	-	10,360	-
Support Services					
Students	23,667	-	25,605	-	-
Instruction	7,005	-	-	-	-
General Administration	7,308	-	-	-	-
School Administration	139,225	-	-	-	-
Central Services	59,371	-	-	-	-
Operation & Maintenance of Plant	93,447	-	-	-	-
Student Transportation	-	-	-	-	-
Other Support Services	-	-	-	-	-
Community Services Operations	1,304	-	-	-	10,900
Food Services Operations	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>1,237,882</u>	<u>22,628</u>	<u>25,605</u>	<u>10,360</u>	<u>10,900</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(47,693)</u>	<u>(3,043)</u>	<u>-</u>	<u>-</u>	<u>25</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
<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>(47,693)</u>	<u>(3,043)</u>	<u>-</u>	<u>-</u>	<u>25</u>
<i>Fund balances - beginning of year</i>	<u>128,455</u>	<u>10,215</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 80,762</u>	<u>\$ 7,172</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25</u>

Charter Schools (Planning) 27112	Obesity Program 27120	Libraries GO Bonds Laws 2004 27145	Beginning Teacher Mentoring 27154	After School Enrichment Program 27168	Public Schools Capital Outlay 31200	Total Primary Government
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,925
-	25,600	3,251	1,858	38,760	109,900	1,347,954
-	-	-	-	-	-	35,965
-	-	-	-	-	-	41,189
-	-	-	-	-	-	-
-	25,600	3,251	1,858	38,760	109,900	1,436,033
2,257	-	-	2,058	-	-	943,858
-	-	-	-	-	-	-
-	-	-	-	-	-	49,272
-	-	-	-	-	-	7,005
-	-	-	-	-	-	7,308
-	-	-	-	-	-	139,225
-	-	-	-	-	-	59,371
-	-	-	-	-	-	93,447
-	-	-	-	-	-	-
-	25,600	-	-	38,760	-	76,564
-	-	-	-	-	-	-
-	-	-	-	-	109,900	109,900
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,257	25,600	-	2,058	38,760	109,900	1,485,950
(2,257)	-	3,251	(200)	-	-	(49,917)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(2,257)	-	3,251	(200)	-	-	(49,917)
2,257	-	-	368	-	-	141,295
\$ -	\$ -	\$ 3,251	\$ 168	\$ -	\$ -	\$ 91,378

**STATE OF NEW MEXICO**  
**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12**  
**MONTESSORI OF THE RIO GRANDE**  
**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, 2008**

Exhibit B-2  
 (Page 3 of 3)

	Governmental Funds
<p>Amounts reported for governmental activities in the statement of activities are different because:</p>	
Net change in fund balances - total governmental funds	\$ (49,917)
<p>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.</p>	
Depreciation expense	(16,897)
Capital Outlays	10,366
Loss on Disposal of Assets	-
	-
Change in Net Assets-total Governmental Activities	\$ (56,448)

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 MONTESSORI OF THE RIO GRANDE  
 OPERATING FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ 39,425	\$ 40,767	\$ 41,189	\$ 422
State sources	1,097,338	1,149,004	1,149,000	(4)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,136,763</u>	<u>1,189,771</u>	<u>1,190,189</u>	<u>418</u>
<i>Expenditures:</i>				
Current:				
Instruction	921,766	954,607	906,555	48,052
Support Services				
Students	22,036	22,036	23,667	(1,631)
Instruction	8,000	8,000	7,005	995
General Administration	10,000	10,000	7,308	2,692
School Administration	114,164	160,902	139,225	21,677
Central Services	65,402	65,402	59,371	6,031
Operation & Maintenance of Plant	86,325	94,325	93,447	878
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	34,547.00	2,953	1,304	1,649
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,262,240</u>	<u>1,318,225</u>	<u>1,237,882</u>	<u>80,343</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(125,477)</u>	<u>(128,454)</u>	<u>(47,693)</u>	<u>80,761</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	125,477	128,454	-	(128,454)
<i>Total other financing sources (uses)</i>	<u>125,477</u>	<u>128,454</u>	<u>-</u>	<u>(128,454)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(47,693)</u>	<u>(47,693)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>128,455</u>	<u>128,455</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 80,762</u>	<u>\$ 80,762</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (47,693)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
MONTESSORI OF THE RIO GRANDE  
INSTRUCTIONAL MATERIALS FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	15,063	19,993	19,585	(408)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>15,063</u>	<u>19,993</u>	<u>19,585</u>	<u>(408)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	15,063	30,208	22,628	7,580
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	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>15,063</u>	<u>30,208</u>	<u>22,628</u>	<u>7,580</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(10,215)</u>	<u>(3,043)</u>	<u>7,172</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	10,215	-	(10,215)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>10,215</u>	<u>-</u>	<u>(10,215)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,043)</u>	<u>(3,043)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,215</u>	<u>10,215</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,172</u>	<u>\$ 7,172</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (3,043)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
MONTESSORI OF THE RIO GRANDE  
IDEA-B ENTITLEMENT FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	24,658	25,605	25,605	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>24,658</u>	<u>25,605</u>	<u>25,605</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	24,658	25,605	25,605	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>24,658</u>	<u>25,605</u>	<u>25,605</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>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
MONTESSORI OF THE RIO GRANDE  
TEACHER/PRINCIPAL TRAINING & RECRUITMENT  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-4

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	10,360	10,360	10,360	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>10,360</u>	<u>10,360</u>	<u>10,360</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	10,360	10,360	10,360	-
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	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,360</u>	<u>10,360</u>	<u>10,360</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>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 MONTESSORI OF THE RIO GRANDE  
 LOCAL GRANTS FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ 9,500	\$ 10,900	\$ 3,249	\$ (7,651)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>9,500</u>	<u>10,900</u>	<u>3,249</u>	<u>(7,651)</u>
<i>Expenditures:</i>				
Current:				
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	9,500	10,900	10,900	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>9,500</u>	<u>10,900</u>	<u>10,900</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(7,651)</u>	<u>(7,651)</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>(7,651)</u>	<u>(7,651)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,651)</u>	<u>\$ (7,651)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			7,676	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 25</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 MONTESSORI OF THE RIO GRANDE  
 CHARTER SCHOOLS (PLANNING) FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	(2,257)	(2,257)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>(2,257)</u>	<u>(2,257)</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	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<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>(2,257)</u>	<u>(2,257)</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>(2,257)</u>	<u>(2,257)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,257</u>	<u>2,257</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			2,257	
Expenditure accruals			<u>(2,257)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (2,257)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 MONTESSORI OF THE RIO GRANDE  
 OBESITY PROGRAM  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	25,600	25,600	25,600	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>25,600</u>	<u>25,600</u>	<u>25,600</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
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	25,600	25,600	25,600	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>25,600</u>	<u>25,600</u>	<u>25,600</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>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
MONTESSORI OF THE RIO GRANDE  
LIBRARIES- GO BONDS- LAWS OF 2004 FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	3,251	3,251	-	(3,251)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,251</u>	<u>3,251</u>	<u>-</u>	<u>(3,251)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	3,251	3,251	-	3,251
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	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,251</u>	<u>3,251</u>	<u>-</u>	<u>3,251</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>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			3,251	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 3,251</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
MONTESSORI OF THE RIO GRANDE  
BEGINNING TEACHER MENTORING FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	1,858	1,858	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,858</u>	<u>1,858</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	368	2,226	2,058	168
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	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>368</u>	<u>2,226</u>	<u>2,058</u>	<u>168</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(368)</u>	<u>(368)</u>	<u>(200)</u>	<u>168</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	368	368	-	(368)
<i>Total other financing sources (uses)</i>	<u>368</u>	<u>368</u>	<u>-</u>	<u>(368)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(200)</u>	<u>(200)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>368</u>	<u>368</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 168</u>	<u>\$ 168</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (200)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
MONTESSORI OF THE RIO GRANDE  
AFTERSCHOOL ENRICHMENT PROGRAM  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-10

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	38,760	38,760	33,983	(4,777)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>38,760</u>	<u>38,760</u>	<u>33,983</u>	<u>(4,777)</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	38,760	38,760	38,760	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>38,760</u>	<u>38,760</u>	<u>38,760</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,777)</u>	<u>(4,777)</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>(4,777)</u>	<u>(4,777)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,777)</u>	<u>\$ (4,777)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (4,777)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
MONTESSORI OF THE RIO GRANDE  
PUBLIC SCHOOL CAPITAL OUTLAY FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-11

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	109,900	109,900	109,900	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>109,900</u>	<u>109,900</u>	<u>109,900</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	109,900	109,900	109,900	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>109,900</u>	<u>109,900</u>	<u>109,900</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>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 MONTESSORI OF THE RIO GRANDE  
 SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY  
 FOR PUBLIC FUNDS  
 JUNE 30, 2008

Schedule I

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2008	Name and Location of Safekeeper
First State Bank	Clovis NM MUN SD #001, Cusip 189414FZ3, 3.80%, Matures 8/01/17	\$ 19,856	First State Bank, Minneapolis, MN
First State Bank	FHR 2802 NK, Cusip 31394YP24, 4.50%, Matures 7/15/23	81,664	First State Bank, Minneapolis, MN
		<u>\$ 101,520</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO** Schedule II  
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
 MONTESSORI OF THE RIO GRANDE  
 SCHEDULE OF DEPOSIT AND TEMPORARY INVESTMENT ACCOUNTS  
 JUNE 30, 2008

Bank Account Type	First Community Bank
Checking - Operating Account	\$ 95,425
Total On Deposit	95,425
Reconciling Items	(19,751)
Reconciled Balance June 30, 2008	\$ <u>75,674</u>

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
MONTESSORI OF THE RIO GRANDE  
CASH RECONCILIATION  
JUNE 30, 2008

Schedule III

	Operational Account 11000	Instructional Materials 14000	Federal Projects Account 24000	Local/State Account 26000	Local/State Account 27000	Public School Capital Outlay 31200	Total
Cash, June 30, 2007	\$ 142,040	\$ 10,215	\$ 1,669	\$ -	\$ 2,625	\$ -	\$ 156,549
Add:							
2007-08 revenues	1,192,531	19,585	34,296	3,249	59,184	109,900	1,418,745
Repayment of Loans	-	-	-	-	-	-	-
Loans from other funds	-	-	-	-	-	-	-
Total cash available	1,334,571	29,800	35,965	3,249	61,809	109,900	1,575,294
Less:							
2007-08 expenditures	(1,253,809)	(22,628)	(35,965)	(10,900)	(66,418)	(109,900)	(1,499,620)
Repayment of Loans	-	-	-	-	-	-	-
Loans to other funds	-	-	-	-	-	-	-
Cash, June 30, 2008	<u>80,762</u>	<u>7,172</u>	<u>-</u>	<u>(7,651)</u>	<u>(4,609)</u>	<u>-</u>	<u>75,674</u>

The accompanying notes are an integral part of these financial statements