

FINANCIAL STATEMENT 2004-2005



ALBUQUERQUE MUNICIPAL SCHOOL
DISTRICT No. 12

Prepared By:



Accounting & Consulting Group, LLP

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2005
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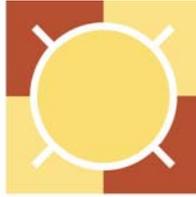
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State of New Mexico
Albuquerque Public Schools

Official Roster
June 30, 2005

<u>Name</u>		<u>Title</u>
<u>School Board Members</u>		
Paula Maes	District 5	President
Miguel Acosta	District 1	Vice-President
Gordon Rowe	District 7	Secretary
Leonard De Layo	District 4	Member
Berna V. Facio	District 3	Member
Robert Lucero	District 2	Member
Mary Lee Martin	District 6	Member
<u>Administrative Officials</u>		
Elizabeth Everitt		Superintendent
Michael Vigil		Chief Business Officer
Frank Luna		Interim Director of Finance



Accounting & Consulting Group, LLP

INDEPENDENT AUDITORS' REPORT

Domingo P. Martinez, CGFM
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
Albuquerque Municipal School District No. 12
Albuquerque, New Mexico

We have audited the accompanying financial statements of the governmental activities, the aggregately presented component units, each major fund, budgetary comparisons for the general fund and major special revenue funds and the aggregate remaining fund information of Albuquerque Municipal School District No. 12, New Mexico, (the 'District') as of and for the year ended June 30, 2005, which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental and fiduciary funds, including budgetary comparisons, and the component unit fund financial statements presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2005, as listed in the table of contents. These financial statements are the responsibility of Albuquerque Municipal School District No. 12, New Mexico's management. Our responsibility is to express opinions on these financial statements based on our audit.

Except as discussed in the following paragraph, we conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial statements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The financial statements of Horizon Academy Northwest, Horizon Academy West, Horizon Academy South, Horizon Academy Tech & Art and their related foundation, Friends of Horizon, have not been audited. Horizon Academy Northwest, Horizon Academy West, Horizon Academy South, Horizon Academy Tech & Art and their related foundation, Friends of Horizon, financial activities are included in the District's basic financial statements as discretely presented component units and represent 14 percent, 4 percent, and 21 percent of the assets, net assets, and revenues, respectively, of the District's aggregate discretely presented component units.

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had Horizon Academy Northwest, Horizon Academy West, Horizon Academy South, Horizon Academy Tech & Art and their related foundation, Friends of Horizon, financial statements been audited, the financial statements referred to above present fairly in all material respects, the financial position of the governmental activities, the aggregate discretely presented component units, each major fund, budgetary comparisons for the general fund and major special revenue funds and the aggregate remaining fund information of Albuquerque Municipal School District No. 12, New Mexico, as of June 30, 2005, and the respective changes in financial position thereof and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund, component unit fund financial statements (except charter schools not audited as listed above) and fiduciary fund of Albuquerque Municipal School District No. 12, New Mexico, as of June 30, 2005, and the respective changes in financial position thereof and the respective budgetary comparisons for the nonmajor governmental funds and the component units (except for charter schools not audited as listed above) for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated February 17, 2006 on our consideration of Albuquerque Municipal School District No. 12, New Mexico's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The *Management's Discussion and Analysis* at page ix is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Albuquerque Municipal School District No. 12, New Mexico's basic financial statements. The supporting schedule of The Combining Statement of Changes in Assets and Liabilities, Schedule of Deposit and Investment accounts, and Schedule of Pledged Collateral are presented for purposes of additional analysis and Schedule 3, Summary of Audit Results and Schedule 4, Schedule of Expenditures of Federal Awards as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and are not a required part of the basic financial statements. The Schedules 1 through 4 have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Accounting & Consulting Group, L.L.P.

Accounting & Consulting Group, LLP
Albuquerque, New Mexico
February 17, 2006

Albuquerque Municipal School District No. 12
Management's Discussion and Analysis
For the Fiscal Year Ending June 30, 2005

This Management's Discussion and Analysis (MD&A) of the fiscal performance of the Albuquerque Public School District for the period ending June 30, 2005, is intended to provide the reader of the district's financial statements an easy to understand overview of the financial position and results of operation for the year. This analysis is based on currently known facts as of the date of the auditors' report.

The MD&A as well as the Statement of Net Assets and the Statement of Activities provide a review of the district's overall financial activities using the accrual basis of accounting for the year ended June 30, 2005. The focus of the analysis is directed on the school district as a whole and does not emphasize component units. Whenever possible the MD&A will provide multi-year comparisons of financial performance and other pertinent information through the use of tables and other graphics information.

This annual report consists of a series of detailed, audited financial statements and the notes to those statements. Also included is the Independent Auditors' Report, The Independent Auditors' Report on Compliance on Internal Control (Governmental Accounting Standards), The Independent Auditors' Report on Compliance with Requirements Applicable in each Major Program (OMB A-133), and a Schedule of Findings and Questioned Costs. These statements and information were included in past reporting by the district. This annual report includes the information for both the school district which is the primary government and the charter schools which are considered component units.

About Albuquerque Public Schools

Albuquerque Public Schools is the 33rd largest school district in the United States. The district encompasses almost all of Bernalillo County and a small section of Sandoval County in the State of New Mexico. The geographical area of the district is approximately the same size as the State of Delaware.

There are 130 schools in the district with 83 elementary schools, 26 middle schools, 11 comprehensive high schools and 10 alternative schools. The district serves 80,887 students. Student population growth in the district has remained relatively flat over the past 10 years. During fiscal year 2005, thirty two (32) charter schools operated in Albuquerque serving approximately 5,567 students. Even with the opening of these schools student membership remains as projected.

The enrollment trends over the last ten years can be seen in the following table.

	1995-96	1996-97	1997-98 (2)	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05
Elementary School	39,280	39,091	38,681	38,161	37,578	37,441	41,143	41,119	42,047	42,848
Middle School	17,211	17,068	16,929	17,076	17,087	17,587	19,655	19,497	19,393	19,895
High School	23,767	24,026	23,126	22,158	22,109	21,855	24,192	23,764	24,297	23,953
Total	88,891	88,886	87,033	85,847	85,255	85,039	85,655	85,213	86,557	86,697
% Rate of Change	0.31%	0.01%	- 2.08%	- 1.36%	- 0.69%	- 0.25%	0.72%	- 0.52%	1.58%	0.16%

(1) Rio Rancho separated from APS Public School District Grades K-8
(2) Rio Rancho school district opened new high school

Though a stable and manageable student growth has allowed the district to plan for overall needs, student mobility between schools continues with Westside growth far exceeding the remainder of the district. As can be seen in the table above, the district's overall student growth rate remains very stable.

The school district is the only "urban" school district in the State of New Mexico. The district's economic and general population growth has provided an increasing property tax base. Through the property tax, voters authorize the district to fund two mill levies and debt service used to repay general obligation bonds. In general, the mill levies are used for facility maintenance and renewal. General obligation bonds fund new construction needs to meet student growth and mobility. The use of these funds is determined by the district's Facilities Master Plan (FMP). The FMP is a five year plan recommended by the district's Facilities Master Plan Committee and administration to be approved by the Board of Education.

Albuquerque Public Schools Accounting and Finance

This written analysis and the accompanying financial statements indicate that the Albuquerque Public Schools is in good financial position. Indicators such as bond ratings, fund balances, cash balances and budget management are all indicators of a positive financial direction and management. The district's finance and accounting staff bring a high level of technical financial expertise to the district.

In addition, to the finance and accounting staff, the district maintains an Internal Audit Department. The department reports directly to the Board of Education through its Audit Committee. The department audits various financial applications throughout the district assuring compliance with district financial policies and procedures. In addition, reviews of internal controls and systems are conducted to ensure the district is properly safeguarding its assets.

A vital part of the district's financial accountability system is the reporting process used by the Board of Education's Finance Committee and the Board of Education as a whole. The committee reviews all budget increases and decreases to all funds as well as all significant budget transfers. Financial discussions and reports are prepared for committee and full board review. All documents and meetings are open for public review.

Significant Financial Highlights for the Year Ending June 30, 2005 Excluding Charter Schools

- The district continued on with its implementation of its new administrative financial system and began the implementation of a new administrative human resource / payroll system.
- GASB 34 requirements resulted in total capital assets being depreciated by \$408,041,142. This represents an accumulated year to date charge. Overall total net assets increased by \$84,715,738 for the year ended June 30, 2005.
- The overall adjusted fund balance increased from \$155,504,970 for the year ended June 30, 2004 to \$176,712,875 for the year ended June 30, 2005. This is an increase of \$21,207,905.
- Total revenues, exclusive of revenues from general obligation bond proceeds, increased from \$686,586,445 in the year ending June 30, 2004 to \$776,321,790 in the year ending June 30, 2005. This is an increase of \$89,735,345 reflecting an overall revenue increase of 13.07%.
- Total expenditures, inclusive of all capital expenditures from general obligation bond proceeds, decreased from \$717,203,895 for the year ending June 30, 2004 to \$755,393,606 for the year ending June 30, 2005. This is an increase in expenditures of \$38,189,711 or 5.32%. Significant revenues and expenditure growth occurred in general operating fund and in capital outlays.
- Please refer to the financial statements for the charter school information.

Statement of Net Assets Excluding Charter Schools

Because of the GASB34 requirements this overall Statement of Net Assets, on page 3, was new to the financial statements of the Albuquerque Public Schools for the 2004 fiscal year. This statement shows that the school district has total net assets of \$866,676,988. The school district had \$243,238,313 of cash and cash equivalents on hand as of June 30, 2005 as compared to \$87,942,737 in Accounts Payable and current liabilities of \$35,408,449. Net Assets totaling \$126,513,280 are “restricted” for debt service and capital projects. Net Assets totaling \$37,453,417 are “unrestricted”. Please refer to the financial statements for the charter school information.

Net Assets	2004	2005
Cash Assets	218,035,700	245,238,313
Other Current Assets	30,884,799	32,786,499
Capital Assets	921,706,229	996,693,318
Depreciation	(372,280,652)	(408,041,142)
Total Assets	798,346,076	866,676,988
Accounts Payable	66,062,036	87,942,737
Other Current Liabilities	37,384,861	35,408,449
Long Term Liabilities	114,480,063	75,516,929
Total Liabilities	217,926,960	198,868,115
Net Assets		
Invested in Capital Assets	428,905,577	503,862,176
Restricted	113,903,374	126,493,280
Unrestricted	37,610,165	37,453,417
Total Net Assets	580,419,116	667,808,873

GASB 34 rules now require public entities to depreciate capital assets. This statement includes an adjusted accumulated depreciation of the school district’s capital assets in the amount of \$408,041,142. The school district utilizes a “straight line” depreciation method in all cases and standardized lifetime tables in calculating this depreciation.

Statement of Activities Excluding Charter Schools

The Statement of Activities was also a new statement for fiscal year 2004 as required by GASB34. This report compliments the Statement of Net Assets by showing the overall change in the school district's net assets for the fiscal year ending June 30, 2005. As of June 30, 2005, the school district had net assets of \$667,808,873. Please refer to the financial statements for the charter school information.

	2004	2005	Increase (Decrease)	% Change
Net (Expenses)/Program Revenue				
Instruction	(277,080,196)	(274,796,079)	(2,284,117)	
Instruction support	(107,688,914)	(122,639,360)	14,950,446	
Administration	(7,307,536)	(9,838,292)	2,530,756	
Business/support services	(5,323,957)	(4,818,298)	(505,659)	
Operation and maintenance of plant	(54,630,132)	(57,973,451)	3,343,319	
Food services	(9224)	(17,851,781)	17,842,557	
Athletics	(3,502,585)	(3,423,564)	(79,021)	
Non-instructional support	(779)	(1,495,186)	1,494,407	
Community services	(1,203,873)	(6,112,607)	4,908,734	
Pupil transportation services	(263,654)	(19,437,811)	19,174,157	
Non-operating	(1,380,492)	-	(1,380,492)	
Capital outlay	(71,288,805)	35,153,326	(106,442,131)	
Depreciation - unallocated	(81,370)	(37,234,601)	37,153,231	
Interest on long-term obligations	(5,205,299)	(6,089,395)	884,096	
Total governmental activities	<u>(534,966,816)</u>	<u>(526,557,099)</u>	<u>8,409,717</u>	1.57%
General Revenue				
Property taxes, levied for general purposes	2,409,175	2,878,514	469,339	
Property taxes, levied for debt service	19,009,918	22,452,108	3,442,190	
Property taxes, levied for capital projects	45,490,804	67,365,948	21,875,144	
Federal and State aid not restricted to specific purpose				
General	464,176,747	498,194,327	34,017,580	
Interest and investment earnings	2,859,640	3,738,658	879,018	
Gain (loss) on refunding of bonds	-	-	-	
Gain (loss) on disposal of fixed assets	(680,611)	1,262,782	1,943,393	
Miscellaneous	16,879,772	15,380,500	1,499,272	
Subtotal, general revenues	<u>550,145,445</u>	<u>611,272,837</u>	<u>61,127,392</u>	11.11%
Change in net assets	<u>15,178,629</u>	<u>84,715,738</u>		
Net assets, beginning	565,240,487	580,419,116		
Prior period adjustment	-	-		
Net assets, ending	<u>580,419,116</u>	<u>665,134,854</u>		

Statement of Revenues and Expenditures Excluding Charter Schools

The Statement of Revenues and Expenditures and Changes in Fund Balances is not new to the school district's annual financial reports. This report guides the reader to a meaningful overall view for the district revenues, expenditures and fund balance, and changes to the fund balance. Total revenues from State, local and Federal sources were \$776,321,790. Total expenditures for the school district were \$755,393,606. The total ending fund balance was \$176,712,875; an increase of \$21,207,905 from the prior year. Please refer to the financial statements for the charter school information.

	2004	2005	Increase (Decrease)	% Change
REVENUES:				
Local and county sources	101,918,003	134,678,267	32,760,264	
State sources	497,532,422	536,919,406	39,386,984	
Federal sources	85,691,897	89,877,325	4,185,428	
USDA commodities	1,444,123	1,960,839	516,716	
Charges for services	-	12,885,953	12,885,953	
Total revenues	<u>686,586,445</u>	<u>776,321,790</u>	<u>89,735,345</u>	13.07%
OTHER FINANCING SOURCES:				
Operating transfers in	-	279,721	279,721	
Proceeds from bond issues	<u>10,050,000</u>	<u>-</u>	<u>(10,050,000)</u>	
	<u>10,050,000</u>	<u>224,588</u>	<u>(79,965,066)</u>	
EXPENDITURES:				
Direct Instruction	339,076,532	365,704,064	26,627,532	
Instruction Support	127,310,940	130,594,577	3,283,637	
Administration	9,695,525	9,838,292	142,767	
Business/support services	5,340,485	4,818,298	(522,187)	
Operation/maintenance of plant	54,808,688	57,973,451	3,164,763	
Food services	25,461,539	27,553,353	2,091,814	
Athletics	4,103,606	3,995,292	(108,314)	
Non-instruct. student support	-	1,495,186	1,495,186	
Community services	5,875,868	6,112,607	236,739	
Transportation	18,141,381	19,437,811	1,296,430	
Non-operating	1,380,492	-	(1,380,492)	
Debt service - principal	24,910,000	13,680,000	(11,230,000)	
Debt service - interest	5,205,299	6,089,395	884,096	
Capital outlay	<u>95,893,540</u>	<u>108,101,280</u>	<u>12,207,740</u>	
Total expenditures	<u>717,203,895</u>	<u>755,393,606</u>	<u>38,189,711</u>	5.32%
Net change in fund balances	(20,567,450)	21,207,905	41,775,355	
Fund balances - Beginning	176,072,420	155,504,970	(20,567,450)	
Fund balances - Ending	<u>155,504,970</u>	<u>176,712,875</u>	21,207,905	

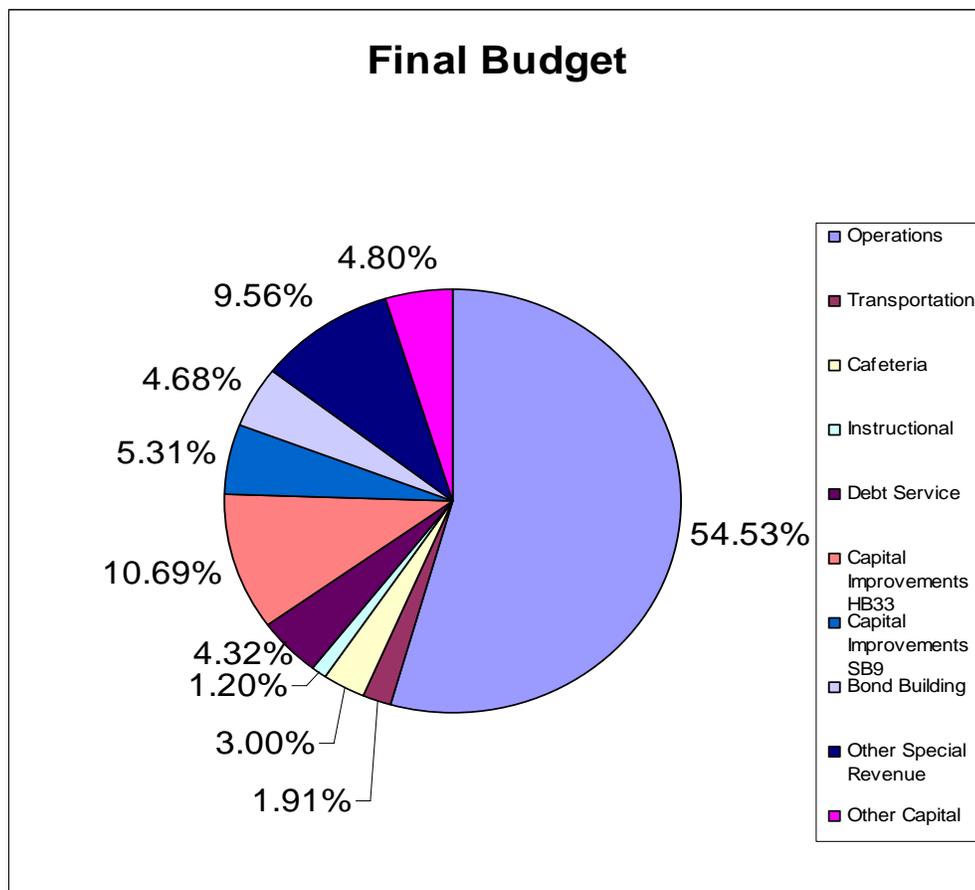
Multi-Year District Revenues and Expenditures

A multi-year view of overall school district revenues and expenditures indicates significant growth in both areas. The growth of both revenues and expenditures are commensurate with student growth, legislative initiatives to improve funding for teacher salaries, student needs and other education programs, as well as State and local increases in revenues for capital outlay purposes.

The Budget

School district budgets reflect the same growth as seen in the revenue and expenditures of the school district. The State of New Mexico school budget process is defined under state law and regulation. To enhance the process of developing a budget at the school district level, the Albuquerque Public Schools district utilizes goals and objectives defined by the Albuquerque Public Schools Board of Education, community input meetings, long term plans and input from various staff groups to develop the school district budget. School district priorities are well defined through this process.

GASB 34 does not require a statement presenting the overall result of the budget for each year; however, all major budgetary funds are required to be reported as a separate statement. Major budgetary funds in these reports are; The General Fund (Operations Fund), Transportation, Cafeteria, Instructional Materials, IASA Title I, Capital Improvements HB33, Capital Improvements SB9, Debt Service, Bond Building. In addition, forty-nine (49) non-major Special Revenue Funds and three (3) non-major capital project funds are also reported for their budgetary performance. Non-major funds included special Federal funds such as Bilingual and IDEA funds. Non-major capital project funds include Special State Appropriation fund and Special Building Local Fund. The following graphics and tables show the fiscal relationship of the major funds and the combined non-major funds.



The reader will note that the Operations Fund represents 54.53% of the total fund Dollar Amount. This fund provides the salary and benefits for the significant majority of the Instructional, Instructional Support and School Support, Maintenance and Administrative staff as well as classroom materials, special education consulting staff and fixed utility costs.

Revenue from this fund is derived from the State Equalization Guarantee, which is the funding formula appropriated for education by the State Legislature. The operation Funds is explored later in the Management discussion and Analysis.

The following table examines the summary budget performance of the major and combined non-major funds for the fiscal year ending June 30, 2005. Detail budget performance is examined through the Budgetary Comparison Statement for each major funds and the Schedule of Revenues and Expenditures Budget and Actual for the combined Special Revenue Funds and Capital Projects Funds.

MAJOR FUNDS EXPENDITURE BUDGET PERFORMANCE

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
General Fund	\$500,290,123	\$ 513,906,971	\$498,797,445	\$15,109,526
Transportation	16,181,478	18,007,933	17,965,101	42,832
Instructional Materials	6,522,484	11,316,933	7,502,622	3,814,311
Cafeteria	26,700,562	28,268,772	26,587,848	1,680,924
Title I	22,013,824	26,524,962	23,152,530	3,372,432
Debt Service	39,897,024	39,879,024	19,484,500	20,394,524
Capital Outlay HB33	94,898,420	94,898,420	43,542,427	51,355,993
Capital Outlay SB9	47,956,442	47,956,422	17,135,301	30,821,141
Bond Building	39,440,909	39,440,909	22,654,832	16,786,077

COMBINED MINOR FUNDS EXPENDITURE BUDGET PERFORMANCE

	Final Budget	Actual	Variance Positive (Negative)
Non-major Special Revenue Funds	\$ 26,966,654	\$ (8,635,402)	\$ 35,602,056
Non-major Capital Funds	\$ 44,806,603	\$ 16,329,905	\$ 28,476,698

All funds, with the exception of the Cafeteria funds fell within the regulatory criteria set by the State Department of Education and New Mexico Statute. Both the Manual of Procedures for Public School Accounting and NMSA 8-22-5, Annotated require that budget expenditures be within the authorization of the approved budget.

The General Fund Excluding Charter Schools

The General Fund serves as the school district general fund. Because the General Fund revenues represent \$582,813,162 of the total \$823,131,209 in overall district revenues (inclusive of bond proceeds), the impact of this fund must be kept in context. The General Fund is predominately funded by revenues for the State of New Mexico Equalization Guarantee Formula. This fund pays for teaching staff, teaching support staff, special education support staff, maintenance staff, and administrative staff. The General Fund provides the predominant funding for athletics and summer school. Please refer to the financial statements for the charter school information.

General Fund Revenues Excluding Charter Schools

Because the General Fund is the main fund whose expenditures are significantly related to the educational process, \$608,009,093 was expended in the year ending June 30, 2005. The most significant inter-fund expense was for the function known as "Direct Instruction". This expenditure was \$391,676,162 and represents 64.42% of all general expenditures. Expenses included in this function are regular and special education teachers and assistants, benefits, payroll taxes, school supplies, training and miscellaneous instructional related contract services. Approximately 91.2% of all General Fund expenditures are made for employee salaries, payroll taxes and benefits.

The following discussion relates to the General Fund Budget and related functional expenditures for the year ending June 30, 2005. Direct Instruction represents 61.99% of all General Fund expenditures. Instruction expenditures account for regular education, special education, kindergarten teachers, and educational assistants salaries, payroll taxes, and benefits. Instructional Support represents 21.40% of General Fund expenditures and account for expenditures for school principals, program coordinators, counselors, school nursing staff, librarians, special education ancillary staff, and contact programs. The Office of the Superintendent and the Business Office represent the overhead support for the entire operations of the School District; these programs combined represent 2.39% of the total General Fund. Maintenance and Operations account for 11.81% of the General Fund expenditures. Included in the maintenance expenditures are salaries and benefits for maintenance staff, school custodians, fixed utility costs, maintenance and repairs, maintenance supplies and school custodial supplies. Because of the expansion of school facilities, this functional expenditure area has been increased to meet school needs. Additional support for maintenance supplies and projects comes from the voter approved two mill levy, which is also given a state matching grant. The General Fund also supports expenditures for school athletics and summer school. Please refer to the financial statements for the charter school information.

Capital Assets

Because of prior year student growth and certain aging facilities, the school district has taken an aggressive approach towards investing in equipment and building new facilities as well as adding to and maintaining existing facilities. The district Five-Year Master Plan includes major upgrades and additions to schools.

During the fiscal year ending June 30, 2005, \$40,995,367 was expended in the districts capital program. As can be seen in the attached financial statements, the district increased net capital assets by \$39,226,599. This represents an increase of capital assets of \$40,995,367 and a deletion of capital assets of \$1,768,768. Increases are attributed to new constructions, renovations, and equipment additions. Decrease represents the removal, salvage, and theft of capital assets.

General Long Term Debt

Article IX, Section 11 of the New Mexico Constitution limits the powers of a school district to incur general obligation debt beyond a school year. The school district can incur such debt for "the purpose of erecting, remodeling, making additions, and furnishing buildings or purchasing or improving school grounds, purchasing computer software or hardware for student use in public classrooms or any combination of these purposes." The approval of the debt is subject to a vote of the local electors and may not exceed 6% of the assessed valuation of the taxable property within the school district.

Assessed valuation in 2005 was \$10,236,146,835 which limits outstanding debt to \$614,168,810. At June 20, 2005, the District had \$139,300,000 of debt outstanding, which equates to 22.68% bonded to capacity. The district has structured its debt to allow for future bond issues without impacting the debt service mil levy. In addition, active management of debt service cash and principal maturities will allow the district to generate additional bonding capacity.

Scheduled payments of \$16,379,190 and \$2,794,651 were made in August 2004 and February 2005. Total outstanding long term debt increase by \$13,655,000, resulting in a fiscal year ending balance of \$134,175,000. The school district has never defaulted on any of its debt or other obligations. The school district's total general obligation debt as of June 30, 2005 is presented in note 7 of the footnotes to the financial statements.

The school district recommends the Official Statement Dated January 19, 2005, to any reader wishing to know more about the school district's long term debt and community demographics. Copies may be obtained by contacting the individuals listed in this discussion and analysis.

The district's charter schools, its component units are not allowed by statute to issue debt. Therefore, no component units have long term debt.

Agency Funds

The school district, as a custodian, maintains and monitors special funds on behalf of schools and school activity groups. Agency funds maintained by the school district are to benefit a specific activity or interest and are generally raised by students for student use. While each school site is responsible for the administration of the agency funds, the custody and use of these funds are in accordance with State Department of Education regulations and School District Policy. The Statement of Fiduciary Net Assets, page 19, for the year ending June 30, 2005, shows the accumulated fund balance of all agency funds was \$4,455,191. This balance reflects an increase of \$136,975 during the fiscal year. Individual school site activity fund balances are found starting on page 255.

Future Trends

The economy and State Revenues: After many years of positive economic trends at the State and local level, the overall State economy is beginning to show signs of slowing. In general terms, while unemployment has dropped and tourism slowed, the economic weakness shown in other areas of the country has not been as severe in New Mexico. However, while not severe, income for Gross Receipts Taxes, the main revenue source for both State and local governments, has dropped. Significant revenues provided by the State Equalization formula to school districts for operation fund come from these taxes. While in recent months, the State has significantly reduced its estimates of these tax collections it is expected that legislative support for public education will remain strong and that while decreasing from prior years, revenue increases will still be appropriated. No revenue decreases should be seen in current year funding.

Public School Capital Outlay: The expansion of the economy and the rise in mineral, oil and natural gas prices provided the state with a windfall in mineral severance taxes. The legislature is tasked with appropriating from this revenue pool and a significant amount of the proceeds from this windfall were utilized to provide for capital projects statewide, including facilities for public education. It is anticipated that the State Legislature will continue the focus of resources to upgrade facilities at public schools.

Local Assessments General Obligation Bonds: Local property taxes serve as the revenue source for the repayment of general obligation bonds. Because of the growth of both residential and commercial assessed valuation for properties in the Albuquerque Public School District, the school district has undertaken an aggressive expansion program to add additional classroom space to the district.

Because of continued development in both the residential and commercial properties in the school district, it is expected that future assessed valuations will continue to increase. It is also expected that voter support for the Albuquerque Public Schools will continue to be strong and revenues from bond proceeds will continue to be an integral part of the school district capital funding plans in future years.

Contacting the Albuquerque Public Schools District

This financial report is designed to provide our community, taxpayers, investors, and creditors with an overview of the Albuquerque Public Schools District's financial condition and to provide accountability for the funds the school district receives. If you have questions about our report or about the operations of the Albuquerque Public School district, please contact:

Tom Savage

Deputy Superintendent of District Resources
Albuquerque Public Schools
6400 Uptown Blvd. NE Suite 600 East
Albuquerque, New Mexico 87110

Albuquerque Public Schools MDA Comparison FY05

	1994-95 (1)	1995-96	1996-97	1997-98 (2)	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05
Elementary School	39,360	39,280	39,091	38,681	38,161	37,578	37,441	41,143	41,119	42,047	42,848
Middle School	17,494	17,211	17,068	16,929	17,076	17,087	17,587	19,655	19,497	19,393	19,895
High School	23,348	23,767	24,026	23,126	22,158	22,109	21,855	24,192	23,764	24,297	23,953
Total	88,624	88,891	88,886	87,033	85,847	85,255	85,039	85,655	85,213	86,557	86,697
% Rate of Change	-4.38%	0.31%	0.01%	-2.08%	-1.36%	-0.69%	-0.25%	0.72%	-0.52%	1.58%	.016%

Current commentary:

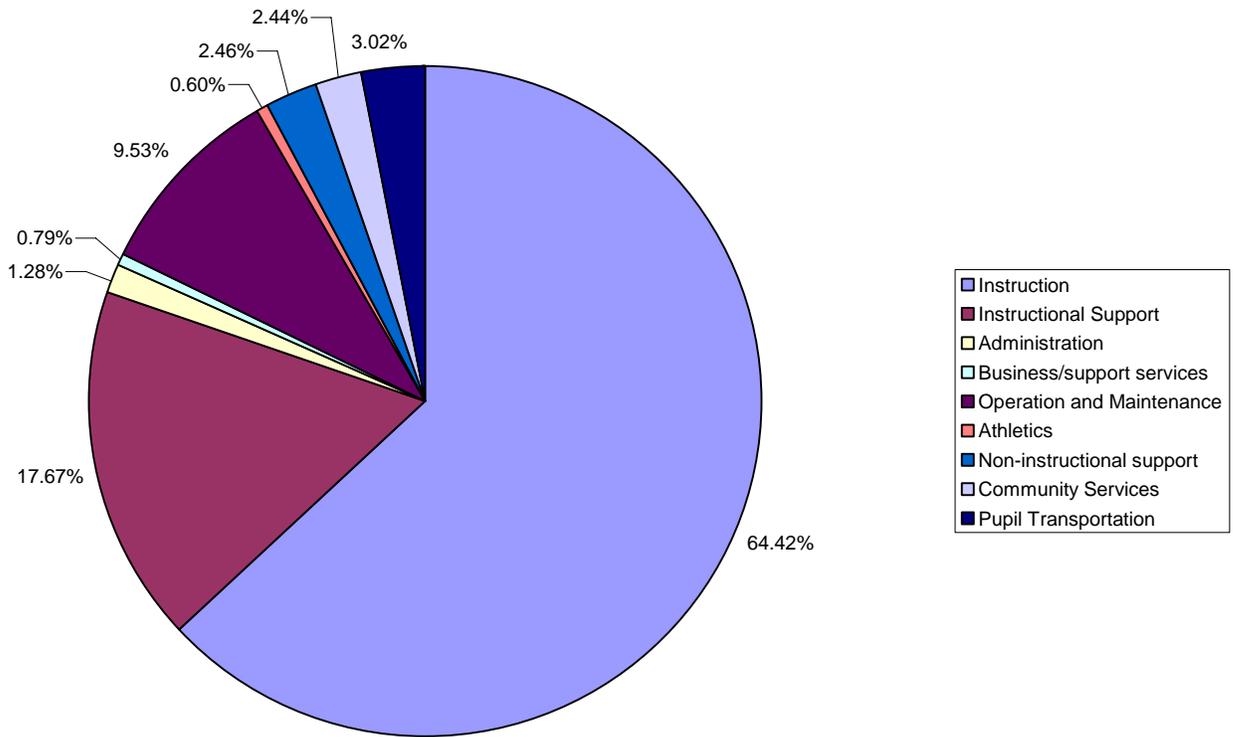
A multi-year view of overall school district revenues and expenditures indicates significant growth in both areas. The growth of both revenues and expenditures are commensurate with student growth, legislative initiatives to improve funding for teacher salaries, student needs and other education programs, as well as State and local increases in revenues for capital outlay purposes.

Proposed commentary:

A multi-year view of overall school district revenues and expenditures indicates an insignificant decline in both areas. The decrease of both revenues and expenditures are in line with a slight decrease in student growth. Over the last five years student growth has been flat.

Albuquerque Public Schools MDA Chart FY05

Operations Fund by Function



STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF NET ASSETS
JUNE 30, 2005

	<u>Governmental Activities</u>	<u>Component Units</u>	<u>Total</u>
<u>ASSETS</u>			
Current assets:			
Cash and cash equivalents	\$ 245,238,313	\$ 6,950,551	\$ 252,188,864
Receivables:			
Intergovernmental	12,754,042	775,608	13,529,650
Other	-	124,004	124,004
Prepays	-	32,042	32,042
Supply inventories	3,446,325	-	3,446,325
Total current assets	<u>261,438,680</u>	<u>7,882,205</u>	<u>269,320,885</u>
Noncurrent assets:			
Capital assets	996,693,318	12,026,834	1,008,720,152
Less:			
Accumulated depreciation	(408,041,142)	(2,365,293)	(410,406,435)
Other assets	-	-	-
Total noncurrent assets	<u>588,652,176</u>	<u>9,661,541</u>	<u>598,313,717</u>
Total assets	<u>850,090,856</u>	<u>17,543,746</u>	<u>867,634,602</u>
<u>LIABILITIES</u>			
Current liabilities:			
Accounts payable and other current liabilities	74,159,599	2,362,800	76,522,399
Deferred revenue	12,884,804	977,560	13,862,364
Current portion of long-term obligations	22,394,670	56,170	22,450,840
Total current liabilities	<u>109,439,073</u>	<u>3,396,530</u>	<u>112,835,603</u>
Long-term obligations:			
Compensated absences	2,750,429	67,981	2,818,410
Insurance claims	6,746,500	-	6,746,500
Bonds payable	115,405,000	-	115,405,000
Debt payable	-	3,711,738	3,711,738
Total long-term obligations	<u>124,901,929</u>	<u>3,779,719</u>	<u>128,681,648</u>
Total liabilities	<u>234,341,002</u>	<u>7,176,249</u>	<u>241,517,251</u>
<u>NET ASSETS</u>			
Investment in capital assets, net of related debt	450,852,506	5,804,842	456,657,348
Restricted for:			
Debt service	21,488,614	-	21,488,614
Capital projects	105,349,657	(148,223)	105,201,434
Unrestricted	38,059,077	4,710,878	42,769,955
Total net assets	<u>\$ 615,749,854</u>	<u>\$ 10,367,497</u>	<u>\$ 626,117,351</u>

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues		Capital Grants and Contributions	Net (Expenses) Revenue and Changes in Net Assets	Component Units	Total
		Charges for Services	Operating Grants and Contributions				
Governmental activities:							
Instruction	381,094,336	3,184,381	87,723,604	-	(290,186,351)	(15,776,518)	(305,962,869)
Instructional support	136,513,912	-	7,955,217	-	(128,558,695)	(7,953,381)	(136,512,076)
Administration	9,838,292	-	-	-	(9,838,292)	(1,208,686)	(11,046,978)
Business/support services	4,818,298	-	-	-	(4,818,298)	(211,706)	(5,030,004)
Operation and maintenance of plant	66,260,520	-	-	-	(66,260,520)	(7,317,108)	(73,577,628)
Food services	27,553,353	9,701,572	-	-	(17,851,781)	(39,389)	(17,891,170)
Athletics	3,995,292	571,728	-	-	(3,423,564)	(24,258)	(3,447,822)
Non-instructional support	1,495,186	-	-	-	(1,495,186)	(1,819,003)	(3,314,189)
Community services	6,112,607	-	-	-	(6,112,607)	(82,992)	(6,195,599)
Pupil transportation services	19,437,811	-	-	-	(19,437,811)	81,657	(19,356,154)
Non-operating	-	-	-	-	-	(56,120)	(56,120)
Federal programs	-	-	-	-	-	158,160	158,160
Debt Service	18,770,000	-	-	-	(18,770,000)	-	(18,770,000)
Facilities supplies, materials and other services	18,905,468	-	845,790	52,194,680	34,135,002	460,684	34,595,686
Depreciation - unallocated	37,234,601	-	-	-	(37,234,601)	(289,728)	(37,524,329)
Interest on long-term obligations	6,089,395	-	-	-	(6,089,395)	-	(6,089,395)
Total governmental activities	738,119,071	13,457,681	96,524,611	52,194,680	(575,942,099)	(34,078,388)	(610,020,487)
COMPONENT UNIT:							
Foundation	725,745	128,674	1,021,245	-	-	424,174	424,174
General Revenues							
Taxes							
Property taxes, levied for general purposes					2,878,514	-	2,878,514
Property taxes, levied for debt service					22,452,108	-	22,452,108
Property taxes, levied for capital projects					67,365,948	-	67,365,948
Federal and State aid not restricted to specific purpose							
General					498,194,327	36,936,724	535,131,051
Other					-	95,868	95,868
Interest and investment earnings					3,738,658	11,248	3,749,906
Gain (loss) on refunding of bonds					-	-	-
Gain (loss) on disposal of fixed assets					1,262,782	-	1,262,782
Miscellaneous					15,380,500	23,497	15,403,997
Subtotal, general revenues					611,272,837	37,067,337	648,340,174
Change in net assets					35,330,738	3,413,123	38,743,861
Net assets - beginning					580,419,116	6,729,307	587,148,423
Prior period adjustment					-	225,067	225,067
Net Assets - beginning as adjusted					580,419,116	6,954,374	587,373,490
Net assets - ending					\$ 615,749,854	\$ 10,367,497	\$ 626,117,351

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2005

	General Fund			Cafeteria	IASA Title I	IDEA B	Debt Service	Capital Improvements HB33	Capital Improvements SB9	Bond Building	Non-major Funds	Total Primary Government	Component Units	Total
	General Fund	Transportation Fund	Instructional Materials Fund											
<u>ASSETS</u>														
Cash and cash equivalents	\$ 62,061,376	\$ 32,086	\$ 3,842,752	\$ 3,150,134	\$ 15,722,037	\$ 3,119,126	\$ 23,755,563	\$ 58,621,878	\$ 31,745,546	\$ 26,306,955	16,880,860	\$ 245,238,313	\$ 5,761,320	\$ 250,999,633
Receivables:														
Intergovernmental	-	-	-	594,265	5,065,570	-	-	-	-	143,758	6,950,449	12,754,042	930,848	13,684,890
Property Taxes Receivable	197,455	-	-	-	-	-	1,285,444	2,276,802	1,185,037	-	-	4,944,738	-	4,944,738
Due from other funds	32,919,050	-	-	-	-	-	-	-	-	-	390,798	33,309,848	750,541	34,060,389
Supply inventories	2,561,760	-	-	884,565	-	-	-	-	-	-	-	3,446,325	-	3,446,325
Prepays	-	-	-	-	-	-	-	-	-	-	-	-	40,213	40,213
Total assets	\$ 97,739,641	\$ 32,086	\$ 3,842,752	\$ 4,628,964	\$ 20,787,607	\$ 3,119,126	\$ 25,041,007	\$ 60,898,680	\$ 32,930,583	\$ 26,450,713	24,222,107	\$ 299,693,266	\$ 7,482,922	\$ 307,176,188
<u>LIABILITIES AND FUND BALANCES</u>														
Vouchers payable	\$ 4,381,852	\$ -	\$ -	\$ -	\$ 257,862	\$ -	\$ -	\$ -	\$ -	\$ -	8,646,488	\$ 13,286,202	\$ 528,346	\$ 13,814,548
Retainage payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash overdrafts	-	-	-	-	-	-	-	-	-	-	-	-	5,249	5,249
Salaries and benefits payable	49,160,840	-	-	-	8,002,927	-	-	-	-	-	-	57,163,767	1,098,218	58,261,985
Compensated absences	-	-	-	-	-	-	-	-	-	-	-	-	54,107	54,107
Deferred revenue	113,655	-	-	-	-	3,119,126	797,278	1,220,097	616,682	-	7,017,966	12,884,804	1,183,669	14,068,473
Claims liability	3,207,000	-	-	-	-	-	-	-	-	-	-	3,207,000	-	3,207,000
Due to other funds	-	-	-	27,004	12,153,163	-	-	-	-	-	21,129,681	33,309,848	750,541	34,060,389
Accrued interest payable	-	-	-	-	-	-	2,755,115	-	-	-	-	2,755,115	-	2,755,115
Other liabilities	-	-	-	-	373,655	-	-	-	-	-	-	373,655	11,502	385,157
Total liabilities	56,863,347	-	-	27,004	20,787,607	3,119,126	3,552,393	1,220,097	616,682	-	36,794,135	122,980,391	3,631,632	126,612,023
<u>FUND BALANCES</u>														
Reserved for:														
Inventories	-	-	-	884,565	-	-	-	-	-	-	-	884,565	-	884,565
Claims	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Encumbrances	11,435,553	-	-	-	-	-	-	-	-	-	-	11,435,553	-	11,435,553
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-	-	-	-	-	-	521,512	521,512	-	521,512
Unreserved, undesignated, reported in:														
General fund	-	32,086	3,842,752	3,717,395	-	-	-	-	-	-	-	7,592,233	3,075,081	10,667,314
Debt Service	29,440,741	-	-	-	-	-	21,488,614	-	-	-	-	50,929,355	-	50,929,355
Special revenue funds	-	-	-	-	-	-	-	-	-	-	-	-	976,783	976,783
Capital projects funds	-	-	-	-	-	-	-	59,678,583	32,313,901	26,450,713	(13,093,540)	105,349,657	(200,574)	105,149,083
Total fund balances	40,876,294	32,086	3,842,752	4,601,960	-	-	21,488,614	59,678,583	32,313,901	26,450,713	(12,572,028)	176,712,875	3,851,290	180,564,165
Total liabilities and fund balances	\$ 97,739,641	\$ 32,086	\$ 3,842,752	\$ 4,628,964	\$ 20,787,607	\$ 3,119,126	\$ 25,041,007	\$ 60,898,680	\$ 32,930,583	\$ 26,450,713	24,222,107	\$ 299,693,266	\$ 7,482,922	\$ 307,176,188

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 BALANCE SHEET TO THE STATEMENT OF NET ASSETS
 JUNE 30, 2005

Governmental Funds

Amounts reported for governmental activities in the statement of net assets are different because:

Total fund balances - governmental funds	\$ 176,712,875
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Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

	Cost of capital assets:	996,693,318
	Accumulated depreciation:	<u>(408,041,142)</u>
		588,652,176

Property taxes receivable will be collected during the year ended June 30, 2005, but are not available soon enough to pay for the current period's expenditures, and therefore are deferred in the funds.	(24,713,268)
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Long-term and certain other liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long term and other liabilities at year end consist of:

	Bonds payable	(115,405,000)
	Claims liability	(6,746,500)
	Compensated absences	<u>(2,750,429)</u>
		<u>(124,901,929)</u>

Total Net Assets	<u>\$ 615,749,854</u>
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See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2005

	General Fund			Cafeteria	IASA Title I	IDEA B	Debt Service	Capital Improvements HB33	Capital Improvements SB9	Bond Building	Non-major Funds	Total Primary Government	Component Units	Total
	General Fund	Transportation Fund	Instructional Materials Fund											
REVENUES:														
Local and county sources	\$ 5,282,035	\$ -	\$ -	\$ 58,866	\$ -	\$ -	\$ 22,612,819	\$ 46,032,585	\$ 21,175,279	\$ 36,934,345	\$ 2,582,338	\$ 134,678,267	\$ 1,141,322	\$ 135,819,589
State sources	490,866,367	17,969,648	7,955,217	-	-	-	-	-	-	-	20,128,174	536,919,406	40,485,981	536,919,406
Federal sources	2,398,165	-	-	15,768,188	31,155,445	21,920,040	-	-	-	-	18,635,487	89,877,325	4,915,398	94,792,723
U.S.D.A. commodities	-	-	-	1,474,477	-	-	-	-	486,362	-	-	1,960,839	-	1,960,839
Charges for services	3,184,381	-	-	9,701,572	-	-	-	-	-	-	-	12,885,953	125,629	13,011,582
Total revenues	501,730,948	17,969,648	7,955,217	27,003,103	31,155,445	21,920,040	22,612,819	46,032,585	21,661,641	36,934,345	41,345,999	776,321,790	46,668,330	782,504,139
EXPENDITURES:														
Current -														
Direct Instruction	312,652,400	-	7,293,653	-	26,447,155	9,758,626	-	15,390,272	-	-	9,552,230	381,094,336	21,813,771	402,908,107
Instruction Support	107,234,789	-	208,969	-	2,520,647	9,946,615	-	5,919,335	-	-	10,683,557	136,513,912	8,836,151	145,350,063
Administration	7,795,500	-	-	-	836,987	479,023	220,895	-	-	-	505,887	9,838,292	1,226,957	11,065,249
Business/support services	4,818,298	-	-	-	-	-	-	-	-	-	-	4,818,298	1,779,353	5,185,459
Operation/maint of plant	57,913,589	-	-	-	30,621	-	-	8,287,069	-	-	29,241	66,260,520	7,440,268	73,700,788
Food services	-	-	-	27,553,353	-	-	-	-	-	-	-	27,553,353	790,975	27,592,742
Athletics	3,674,449	-	-	-	-	-	-	-	-	-	320,843	3,995,292	63,969	4,019,550
Non-Instr student support	1,495,186	-	-	-	-	-	-	-	-	-	-	1,495,186	39,389	1,534,575
Community services	1,480,428	-	-	-	243,158	1,735,776	-	-	-	-	2,653,245	6,112,607	24,258	6,136,865
Transportation	395,821	17,965,101	-	-	1,076,889	-	-	-	-	-	-	19,437,811	367,161	19,804,972
Non-operating	-	-	-	-	(12)	-	-	-	-	-	12	-	44,286	44,286
Federal programs	-	-	-	-	-	-	-	-	-	-	-	-	17,865	17,865
Debt service-principal	-	-	-	-	-	-	13,680,000	-	-	-	-	13,680,000	-	13,680,000
Debt service-interest	-	-	-	-	-	-	6,089,395	-	-	-	-	6,089,395	-	6,089,395
Capital outlay	-	-	-	-	-	-	-	13,945,751	17,135,301	22,654,832	24,768,720	78,504,604	2,191,520	80,696,124
Total expenditures	497,460,460	17,965,101	7,502,622	27,553,353	31,155,445	21,920,040	19,990,290	43,542,427	17,135,301	22,654,832	48,513,735	755,393,606	44,635,923	797,826,040
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	4,270,488	4,547	452,595	(550,250)	-	-	2,622,529	2,490,158	4,526,340	14,279,513	(7,167,736)	20,928,184	2,032,407	22,960,591
OTHER FINANCING SOURCES:														
Operating transfers in	279,721	-	-	-	-	-	-	-	-	-	-	279,721	-	279,721
Proceeds from bond issues	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-	-	-	-	-	-	(279,721)	279,721
Net change in fund balances	4,550,209	4,547	452,595	(550,250)	-	-	2,622,529	2,490,158	4,526,340	14,279,513	(7,167,736)	21,207,905	1,752,686	22,960,591
Fund balances - beginning as restated	36,326,085	27,539	3,390,157	5,152,210	-	-	18,866,085	57,188,425	27,787,561	12,171,200	(5,404,292)	155,504,970	2,002,231	157,507,201
Prior period adjustment	-	-	-	-	-	-	-	-	-	-	-	-	96,373	-
Fund balances - Ending	\$ 40,876,294	\$ 32,086	\$ 3,842,752	\$ 4,601,960	\$ -	\$ -	\$ 21,488,614	\$ 59,678,583	\$ 32,313,901	\$ 26,450,713	\$ (12,572,028)	\$ 176,712,875	\$ 3,851,290	\$ 180,467,792

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
TO THE STATEMENT OF ACTIVITIES
JUNE 30, 2005**

Governmental Units

Total net change in fund balances-governmental funds \$ 21,207,905

Amounts reported for governmental activities in the statement of activities are different because:

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 capital outlays exceeds depreciation in the current period.

	Depreciation expense	(37,234,601)	
	Capital outlays	<u>78,504,604</u>	41,270,003

Because some property taxes will not be collected for several months after the District's fiscal year end, they are not considered "available" revenues in the governmental funds, and are instead counted as deferred tax revenues. They are, however, recorded as revenues in the statement of activities. (12,884,804)

Repayment of bond principal is an expenditure in the governmental funds, but it reduces long-term liabilities in the statement of net assets and does not affect the statement of activities 35,730,000

Issuance of bonds is a revenue in the governmental funds, but it increases long-term liabilities in the statement of net assets and does not affect the statement of activities (49,385,000)

In the statement of activities, certain operating expenses - compensating absences, are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amount actually paid). The increase in the liability for the year is: (607,366)

Change in net assets of governmental activities \$ 35,330,738

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 14,528,000	\$ 14,528,000	\$ 8,382,616	\$ -	\$ (6,145,384)
State sources	479,662,564	479,662,564	490,866,367	-	11,203,803
Federal sources	1,534,219	1,534,219	2,398,165	-	863,946
Total revenues	495,724,783	495,724,783	501,647,148	-	5,922,365
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	495,724,783	495,724,783	501,647,148	-	5,922,365
BEGINNING CASH BALANCE BUDGETED	4,565,340	18,182,188	90,734,507		
Total revenues, other financing sources and beginning cash budgeted	\$ 500,290,123	\$ 513,906,971			
EXPENDITURES:					
Current:					
Instruction	\$ 310,816,208	\$ 318,606,143	\$ 259,534,008	\$ 7,789,935	\$ 59,072,135
Instructional support	111,062,185	109,959,813	107,234,789	(1,102,372)	2,725,024
Administration	8,136,923	7,464,340	6,776,139	(672,583)	688,201
Pupil transportation services	1,581,812	3,756,358	272,856	2,174,546	3,483,502
Operation and maintenance of plant	56,113,633	60,734,684	57,785,439	4,621,051	2,949,245
Non-instructional support	1,656,097	1,683,238	1,495,186	27,141	188,052
Community services	1,794,793	1,785,383	1,480,428	(9,410)	304,955
Non operating	-	-	-	-	-
Business/support services	4,679,255	4,818,783	4,818,298	139,528	485
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	4,449,217	4,570,723	3,674,449	121,506	896,274
Debt service	-	-	-	-	-
Capital outlay	-	527,506	122,965	527,506	404,541
Total expenditures	500,290,123	513,906,971	443,194,557	13,616,848	70,712,414
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	\$ 500,290,123	\$ 513,906,971	443,194,557	\$ 13,616,848	\$ 70,712,414
			<u>\$ 149,187,098</u>		

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TRANSPORTATION FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	17,969,648	17,969,648	17,969,648	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>17,969,648</u>	<u>17,969,648</u>	<u>17,969,648</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>17,969,648</u>	<u>17,969,648</u>	<u>17,969,648</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	(1,788,170)	38,285	27,539		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 16,181,478</u>	<u>18,007,933</u>			
EXPENDITURES:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	16,181,478	18,007,933	17,965,101	1,826,455	42,832
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>16,181,478</u>	<u>18,007,933</u>	<u>17,965,101</u>	<u>1,826,455</u>	<u>42,832</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	<u>\$ 16,181,478</u>	<u>\$ 18,007,933</u>	<u>17,965,101</u>	<u>\$ 1,826,455</u>	<u>\$ 42,832</u>
			<u>\$ 32,086</u>		

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	7,886,799	7,886,799	7,955,217	-	68,418
Federal sources	-	-	-	-	-
Total revenues	<u>7,886,799</u>	<u>7,886,799</u>	<u>7,955,217</u>	<u>-</u>	<u>68,418</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>7,886,799</u>	<u>7,886,799</u>	<u>7,955,217</u>	<u>-</u>	<u>68,418</u>
BEGINNING CASH BALANCE BUDGETED	(1,364,315)	3,430,134	3,390,157		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 6,522,484</u>	<u>\$ 11,316,933</u>			
EXPENDITURES:					
Current:					
Instruction	\$ 6,522,484	\$ 11,316,933	\$ 7,502,622	\$ 4,794,449	\$ 3,814,311
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>6,522,484</u>	<u>11,316,933</u>	<u>7,502,622</u>	<u>4,794,449</u>	<u>3,814,311</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	<u>\$ 6,522,484</u>	<u>\$ 11,316,933</u>	<u>7,502,622</u>	<u>\$ 4,794,449</u>	<u>\$ 3,814,311</u>
			<u>\$ 3,842,752</u>		

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CAFETERIA FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 9,112,102	\$ 9,112,102	\$ 9,166,173	\$ -	\$ 54,071
State sources	-	-	-	-	-
Federal sources	15,768,188	15,768,188	15,768,188	-	-
Total revenues	<u>24,880,290</u>	<u>24,880,290</u>	<u>24,934,361</u>	<u>-</u>	<u>54,071</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>24,880,290</u>	<u>24,880,290</u>	<u>24,934,361</u>	<u>-</u>	<u>54,071</u>
BEGINNING CASH BALANCE BUDGETED	1,820,272	3,388,482	4,803,621		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 26,700,562</u>	<u>\$ 28,268,772</u>			
EXPENDITURES:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	26,700,562	28,268,772	26,587,848	1,568,210	1,680,924
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>26,700,562</u>	<u>28,268,772</u>	<u>26,587,848</u>	<u>1,568,210</u>	<u>1,680,924</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	<u>\$ 26,700,562</u>	<u>\$ 28,268,772</u>	<u>26,587,848</u>	<u>\$ 1,568,210</u>	<u>\$ 1,680,924</u>
			<u>\$ 3,150,134</u>		

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IASA TITLE I FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	22,196,180	22,196,180	22,196,180	-	-
Total revenues	<u>22,196,180</u>	<u>22,196,180</u>	<u>22,196,180</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>22,196,180</u>	<u>22,196,180</u>	<u>22,196,180</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	(182,356)	4,328,782	4,340,747		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 22,013,824</u>	<u>\$ 26,524,962</u>			
EXPENDITURES:					
Current:					
Instruction	\$ 16,650,574	\$ 21,087,912	\$ 18,304,887	\$ 4,437,338	\$ 2,783,025
Instructional support	2,588,545	2,325,952	2,659,988	(262,593)	(334,036)
Administration	1,486,087	1,559,646	836,987	73,559	722,659
Pupil transportation services	1,233,562	1,410,000	1,076,889	176,438	333,111
Operation and maintenance of plant	9,500	9,500	30,621	-	(21,121)
Non-instructional support	-	-	-	-	-
Community services	45,556	131,952	243,158	86,396	(111,206)
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>22,013,824</u>	<u>26,524,962</u>	<u>23,152,530</u>	<u>4,511,138</u>	<u>3,372,432</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	<u>\$ 22,013,824</u>	<u>\$ 26,524,962</u>	<u>23,152,530</u>	<u>\$ 4,511,138</u>	<u>\$ 3,372,432</u>
			<u>\$ 3,384,397</u>		

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA B FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	19,625,221	19,625,221	18,912,947	-	(712,274)
Total revenues	<u>19,625,221</u>	<u>19,625,221</u>	<u>18,912,947</u>	<u>-</u>	<u>(712,274)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>19,625,221</u>	<u>19,625,221</u>	<u>18,912,947</u>	<u>-</u>	<u>(712,274)</u>
BEGINNING CASH BALANCE BUDGETED	-	-	6,959,332		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 19,625,221</u>	<u>\$ 19,625,221</u>			
EXPENDITURES:					
Current:					
Instruction	\$ 7,437,945	\$ 8,214,164	\$ 9,758,626	\$ 776,219	\$ (1,544,462)
Instructional support	10,497,939	15,291,855	10,779,728	4,793,916	4,512,127
Administration	426,333	560,525	479,023	134,192	81,502
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	1,263,004	3,087,936	1,735,776	1,824,932	1,352,160
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>19,625,221</u>	<u>27,154,480</u>	<u>22,753,153</u>	<u>7,529,259</u>	<u>4,401,327</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	<u>\$ 19,625,221</u>	<u>\$ 27,154,480</u>	<u>22,753,153</u>	<u>\$ 7,529,259</u>	<u>\$ 4,401,327</u>
			<u>\$ 3,119,126</u>		

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
CHARTER SCHOOLS
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2005

	21st Century	Academia de Esperanza	Amy Biehl	Cesar Chavez Community	Charter Vocational	Charter Vo-Tech Center
<u>ASSETS</u>						
Current assets:						
Cash and cash equivalents	\$ 42,232	\$ 417,368	\$ 73,319	\$ 238,518	\$ 560,850	\$ 382,276
Receivables:						
Intergovernmental	528	-	17,395	-	15,922	-
Other	-	-	-	15,989	-	-
Prepays	-	-	-	-	-	-
Total current assets	42,760	417,368	90,714	254,507	576,772	382,276
Noncurrent assets:						
Capital assets	144,500	196,837	809,162	76,224	295,686	-
Less:						
Accumulated Depreciation	(69,040)	(27,759)	(46,272)	(1,257)	(94,107)	-
Other Non-current assets	-	-	-	-	-	-
Total noncurrent assets	75,460	169,078	762,890	74,967	201,579	-
Total assets	\$ 118,220	\$ 586,446	\$ 853,604	\$ 329,474	\$ 778,351	\$ 382,276
<u>LIABILITIES</u>						
Current liabilities:						
Cash Overdraft	\$ 528	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	12,645	4,787	158,186	21,024	-	15,922
Salaries and benefits payable	110,681	120,400	12,108	-	-	-
Deferred revenue	9,381	121,153	-	34,557	56,763	134,499
Compensated absences payable	-	-	7,610	-	-	-
Current portion of long-term obligations	-	-	-	-	-	-
Other Current Liabilities	-	-	-	-	-	-
Total current liabilities	133,235	246,340	177,904	55,581	56,763	150,421
Long-term obligations:						
Compensated absences	-	3,147	-	-	-	-
Insurance claims	-	-	-	-	-	-
Bonds payable	-	-	-	-	-	-
Noncurrent portion of long-term obligations	-	-	-	-	-	-
Total long-term obligations	-	3,147	-	-	-	-
Total liabilities	\$ 133,235	\$ 249,487	\$ 177,904	\$ 55,581	\$ 56,763	\$ 150,421
<u>NET ASSETS</u>						
Investment in capital assets, net of related debt	\$ 75,460	\$ 169,078	\$ 762,890	\$ 74,967	\$ 201,579	\$ -
Restricted for:						
Debt Service	-	-	-	-	-	-
Capital projects	-	-	(187,927)	-	-	-
Subsequent years expenditures	-	-	-	-	-	-
Unrestricted	(90,475)	167,881	100,737	198,926	520,009	231,855
Total net assets	\$ (15,015)	\$ 336,959	\$ 675,700	\$ 273,893	\$ 721,588	\$ 231,855

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 1
CHARTER SCHOOLS
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2005

	Creative Education Preparatory Institute #1	Creative Education Preparatory Institute #2	East Mountain High School	High Tech High Abq	Horizon Academy NW	Horizon Academy South
<u>ASSETS</u>						
Current assets:						
Cash and cash equivalents	\$ 430,143	\$ 181,759	\$ 114,803	\$ 419,540	\$ 94,072	\$ 154,223
Receivables:						
Intergovernmental	-	86,258	52,787	-	245,519	57,923
Other	-	-	-	-	-	-
Prepays	-	-	-	11,369	-	-
Total current assets	430,143	268,017	167,590	430,909	339,591	212,146
Noncurrent assets:						
Capital assets	75,107	101,582	617,870	-	13,491	132,635
Less:						
Accumulated Depreciation	(4,757)	(5,117)	(465,445)	-	(4,600)	(53,503)
Other Non-current assets	-	-	-	-	-	-
Total noncurrent assets	70,350	96,465	152,425	-	8,891	79,132
Total assets	\$ 500,493	\$ 364,482	\$ 320,015	\$ 430,909	\$ 348,482	\$ 291,278
<u>LIABILITIES</u>						
Current liabilities:						
Cash Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,476
Accounts payable	87,903	2,849	-	3,668	40,450	5,328
Salaries and benefits payable	-	-	-	-	73,520	99,104
Deferred revenue	137,533	-	10,630	-	59,440	60,015
Compensated absences payable	-	-	-	-	-	-
Current portion of long-term obligations	14,686	7,806	-	-	-	-
Other Current Liabilities	-	-	-	-	-	-
Total current liabilities	240,122	10,655	10,630	3,668	173,410	184,923
Long-term obligations:						
Compensated absences	3,459	-	34,961	-	-	-
Insurance claims	-	-	-	-	-	-
Bonds payable	-	-	-	-	-	-
Noncurrent portion of long-term obligations	-	-	-	-	-	-
Total long-term obligations	3,459	-	34,961	-	-	-
Total liabilities	\$ 243,581	\$ 10,655	\$ 45,591	\$ 3,668	\$ 173,410	\$ 184,923
<u>NET ASSETS</u>						
Investment in capital assets, net of related debt	\$ 70,350	\$ 96,465	\$ 117,464	\$ -	\$ 8,891	\$ 79,132
Restricted for:						
Debt Service	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Subsequent years expenditures	-	-	-	-	-	-
Unrestricted	186,562	257,362	156,960	427,241	166,181	27,223
Total net assets	\$ 256,912	\$ 353,827	\$ 274,424	\$ 427,241	\$ 175,072	\$ 106,355

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 1
CHARTER SCHOOLS
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2005

	Horizon Academy Tech & Art	Horizon Academy West	La Academia de Lengua Y Cultura	La Luz del Monte	La Promesa Early Learning Center	Los Puentes
<u>ASSETS</u>						
Current assets:						
Cash and cash equivalents	\$ 9,669	\$ 424,526	\$ 98,893	\$ 97,274	\$ 5,241	\$ 163,743
Receivables:						
Intergovernmental	50,000	93,289	22,189	-	-	29,452
Other	-	-	25,000	-	-	-
Prepays	-	-	17,436	-	-	-
Total current assets	59,669	517,815	163,518	97,274	5,241	193,195
Noncurrent assets:						
Capital assets	7,857	12,949	86,257	115,198	-	229,510
Less:						
Accumulated Depreciation	(2,183)	(5,180)	(30,029)	(8,154)	-	(25,502)
Other Non-current assets	-	-	-	-	-	-
Total noncurrent assets	5,674	7,769	56,228	107,044	-	204,008
Total assets	\$ 65,343	\$ 525,584	\$ 219,746	\$ 204,318	\$ 5,241	\$ 397,203
<u>LIABILITIES</u>						
Current liabilities:						
Cash Overdraft	\$ 13,637	\$ 286,284	\$ -	\$ -	\$ -	\$ -
Accounts payable	45,215	86,313	10,359	-	500	37
Salaries and benefits payable	-	128,067	21,598	-	-	90,623
Deferred revenue	-	-	-	17,037	-	50,915
Compensated absences payable	-	-	106,549	-	-	-
Current portion of long-term obligations	-	-	-	-	-	-
Other Current Liabilities	-	-	-	-	-	-
Total current liabilities	58,852	500,664	138,506	17,037	500	141,575
Long-term obligations:						
Compensated absences	-	-	-	-	-	-
Insurance claims	-	-	-	-	-	-
Bonds payable	-	-	-	-	-	-
Noncurrent portion of long-term obligations	-	-	-	-	-	-
Total long-term obligations	-	-	-	-	-	-
Total liabilities	\$ 58,852	\$ 500,664	\$ 138,506	\$ 17,037	\$ 500	\$ 141,575
<u>NET ASSETS</u>						
Investment in capital assets, net of related debt	\$ 5,674	\$ 7,769	\$ 56,228	\$ 107,044	\$ -	\$ 204,008
Restricted for:						
Debt Service	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Subsequent years expenditures	-	-	-	-	-	-
Unrestricted	817	17,151	25,012	80,237	4,741	51,620
Total net assets	\$ 6,491	\$ 24,920	\$ 81,240	\$ 187,281	\$ 4,741	\$ 255,628

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 1
CHARTER SCHOOLS
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2005

	Montessori of the Rio Grande	Mountain Mahogany Community	Nuestros Valores	Paseo del Monte	PAPA	RFK
<u>ASSETS</u>						
Current assets:						
Cash and cash equivalents	\$ 275,437	\$ 156,255	\$ 262,300	\$ -	\$ 244,399	\$ 111,180
Receivables:						
Intergovernmental	-	-	34,676	-	64,704	-
Other	-	-	-	-	-	42,666
Prepays	-	-	-	-	-	-
Total current assets	275,437	156,255	296,976	-	309,103	153,846
Noncurrent assets:						
Capital assets	25,335	-	341,306	-	170,728	160,250
Less:						
Accumulated Depreciation	(6,012)	-	(114,674)	-	(124,294)	(84,961)
Other Non-current assets	-	-	-	-	-	-
Total noncurrent assets	19,323	-	226,632	-	46,434	75,289
Total assets	\$ 294,760	\$ 156,255	\$ 523,608	\$ -	\$ 355,537	\$ 229,135
<u>LIABILITIES</u>						
Current liabilities:						
Cash Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	7,350	-	-	-	7,445
Salaries and benefits payable	-	-	127,667	-	123,786	107,029
Deferred revenue	145,283	-	8,871	-	1,287	-
Compensated absences payable	-	-	-	-	-	-
Current portion of long-term obligations	-	-	31,615	-	-	2,063
Other Current Liabilities	-	-	-	-	-	-
Total current liabilities	145,283	7,350	168,153	-	125,073	116,537
Long-term obligations:						
Compensated absences	-	-	17,619	-	-	8,795
Insurance claims	-	-	-	-	-	-
Bonds payable	-	-	-	-	-	-
Noncurrent portion of long-term obligations	-	-	-	-	-	-
Total long-term obligations	-	-	17,619	-	-	8,795
Total liabilities	\$ 145,283	\$ 7,350	\$ 185,772	\$ -	\$ 125,073	\$ 125,332
<u>NET ASSETS</u>						
Investment in capital assets, net of related debt	\$ 19,323	\$ -	\$ 226,632	\$ -	\$ 46,434	\$ 75,289
Restricted for:						
Debt Service	-	-	-	-	-	-
Capital projects	-	-	-	-	39,704	-
Subsequent years expenditures	-	-	-	-	-	-
Unrestricted	130,154	148,905	111,204	-	144,326	28,514
Total net assets	\$ 149,477	\$ 148,905	\$ 337,836	\$ -	\$ 230,464	\$ 103,803

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 1
CHARTER SCHOOLS
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2005

	S.I.A. Tech	South Valley Academy	Southwest Primary	Southwest Secondary	The Learning Community	Total	Component Unit
<u>ASSETS</u>							
Current assets:							
Cash and cash equivalents	\$ 530,936	\$ 428,604	\$ 78,816	\$ 51,203	\$ 65,653	\$ 6,113,232	\$ 837,319
Receivables:							
Intergovernmental	-	4,966	-	-	-	775,608	-
Other	-	3,974	-	36,375	-	124,004	-
Prepays	1,120	-	-	-	-	29,925	2,117
Total current assets	532,056	437,544	78,816	87,578	65,653	7,042,769	839,436
Noncurrent assets:							
Capital assets	217,516	1,436,744	28,690	1,018,612	511,327	6,825,373	5,201,461
Less:							
Accumulated Depreciation	(53,872)	(250,952)	(1,318)	(310,826)	(256,080)	(2,045,894)	(319,399)
Other Non-current assets	-	-	-	-	-	-	-
Total noncurrent assets	163,644	1,185,792	27,372	707,786	255,247	4,779,479	4,882,062
Total assets	\$ 695,700	\$ 1,623,336	\$ 106,188	\$ 795,364	\$ 320,900	\$ 11,822,248	\$ 5,721,498
<u>LIABILITIES</u>							
Current liabilities:							
Cash Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 320,925	\$ -
Accounts payable	2,493	15,425	-	-	5,447	533,346	82,700
Salaries and benefits payable	11,979	79,044	-	-	4,114	1,109,720	-
Deferred revenue	51,153	-	78,816	227	-	977,560	-
Compensated absences payable	-	91,950	-	-	-	206,109	-
Current portion of long-term obligations	-	-	-	-	-	56,170	-
Other Current Liabilities	-	-	-	-	-	-	110,000
Total current liabilities	65,625	186,419	78,816	227	9,561	3,203,830	192,700
Long-term obligations:							
Compensated absences	-	-	-	-	-	67,981	-
Insurance claims	-	-	-	-	-	-	-
Bonds payable	-	-	-	-	-	-	-
Noncurrent portion of long-term obligations	-	-	-	-	-	-	3,711,738
Total long-term obligations	-	-	-	-	-	67,981	3,711,738
Total liabilities	\$ 65,625	\$ 186,419	\$ 78,816	\$ 227	\$ 9,561	\$ 3,271,811	\$ 3,904,438
<u>NET ASSETS</u>							
Investment in capital assets, net of related debt	\$ 163,644	\$ 1,185,792	\$ 27,372	\$ 707,786	\$ 255,247	\$ 4,744,518	\$ 1,060,324
Restricted for:							
Debt Service	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	(148,223)	-
Subsequent years expenditures	-	251,125	-	-	-	251,125	-
Unrestricted	466,431	-	-	87,351	56,092	3,703,017	756,736
Total net assets	\$ 630,075	\$ 1,436,917	\$ 27,372	\$ 795,137	\$ 311,339	\$ 8,550,437	\$ 1,817,060

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINED STATEMENT OF NET ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expense)	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Assets	Component Unit
Governmental Activities:						
Instruction	21,383,533	253,922	5,304,493	48,600	(15,776,518)	\$ -
Instructional Support	8,858,052	-	904,671	-	(7,953,381)	-
Administration	1,208,686	-	-	-	(1,208,686)	-
Pupil Transportation Services	345,674	-	133,968	-	(211,706)	-
Operation and Maintenance of Plant	8,028,155	-	35,000	676,047	(7,317,108)	-
Non-Instructional Support	39,389	-	-	-	(39,389)	-
Community Services	24,258	-	-	-	(24,258)	-
Business/Support Services	1,819,003	-	-	-	(1,819,003)	-
Food Services	835,261	156,072	596,197	-	(82,992)	-
Instructional Materials	-	-	81,657	-	81,657	-
Athletics	64,749	8,629	-	-	(56,120)	-
Federal programs	-	-	158,160	-	158,160	-
Depreciation - unallocated	289,728	-	-	-	(289,728)	-
Debt Service	-	-	-	-	-	-
Capital Outlay	470,223	-	-	1,149,786	679,563	-
Non-Operating	269,879	-	-	51,000	(218,879)	-
Interest on Long-term Obligations	-	-	-	-	-	-
Total Governmental Activities	43,636,590	418,623	7,214,146	1,925,433	(34,078,388)	-
COMPONENT UNIT:						
Foundations	725,745	128,674	1,021,245	-	-	424,174
General Revenues						
Taxes						
Property taxes, levied for general purposes					-	-
Property taxes, levied for debt service					-	-
Property taxes, levied for capital projects					-	-
Federal and State aid not restricted to specific purpose						
General					36,936,724	-
Other					95,868	-
Interest and investment earnings					1,103	10,145
Miscellaneous					23,497	-
Subtotal, general revenues					<u>37,057,192</u>	<u>10,145</u>
Change in net assets					2,978,804	434,319
Net assets - Beginning					5,475,260	1,253,752
Prior period adjustment					96,373	128,989
Net assets - beginning, as adjusted					<u>5,571,633</u>	<u>1,382,741</u>
Net assets - ending					<u>8,550,437</u>	<u>\$ 1,817,060</u>

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO 12
CHARTER SCHOOLS
COMBINING STATEMENT OF GOVERNMENTAL BALANCE SHEET
JUNE 30, 2005

	21st Century	Academia de Lengua Y Cultura	Amy Biehl	Cesar Chavez Community School	Charter Vocational High School	Charter Vo-Tech Center
<u>ASSETS</u>						
Cash and cash equivalents	\$ 41,704	\$ 62,657	\$ 73,319	\$ 238,518	\$ 560,850	\$ 382,276
Receivables:						
Intergovernmental	528	53,425	17,395	-	15,922	-
Other	-	25,000	-	15,989	-	-
Due from other funds	-	60,043	65,322	14,932	2,631	-
Prepays	-	27,724	-	-	-	-
Total assets	\$ 42,232	\$ 228,849	\$ 156,036	\$ 269,439	\$ 579,403	\$ 382,276
<u>LIABILITIES AND FUND BALANCES</u>						
Accounts Payable	\$ 12,645	\$ 5,359	\$ 158,186	\$ 21,024	\$ -	\$ 15,922
Retainage payable	-	-	-	-	-	-
Cash overdrafts	-	-	-	-	-	-
Salaries and benefits payable	110,681	21,598	606	-	-	-
Compensated absences	-	-	-	-	-	-
Deferred revenue	9,381	106,549	7,610	34,557	56,763	134,499
Claims liability	-	-	-	-	-	-
Due to other funds	-	60,043	65,322	14,932	2,631	-
Other liabilities	-	-	11,502	-	-	-
Total liabilities	\$ 132,707	\$ 193,549	\$ 243,226	\$ 70,513	\$ 59,394	\$ 150,421
<u>FUND BALANCES</u>						
Reserved for:						
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Claims	-	-	-	-	-	-
Encumbrances	-	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-	-
Unreserved, undesignated, reported in:						
General fund	(90,475)	35,150	93,209	156,630	520,009	231,810
Special revenue funds	-	150	7,528	42,296	-	45
Capital projects funds	-	-	(187,927)	-	-	-
Total fund balances	\$ (90,475)	\$ 35,300	\$ (87,190)	\$ 198,926	\$ 520,009	\$ 231,855
Total liabilities and fund balances	\$ 42,232	\$ 228,849	\$ 156,036	\$ 269,439	\$ 579,403	\$ 382,276

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO 12
CHARTER SCHOOLS
COMBINING STATEMENT OF GOVERNMENTAL BALANCE SHEET
JUNE 30, 2005

	Creative Education Preparatory Institute #1	Creative Education Preparatory Institute #2	East Mountain	High Tech High	Horizon Academy Northwest	Horizon Academy South
<u>ASSETS</u>						
Cash and cash equivalents	\$ 430,143	\$ 181,759	\$ 114,803	\$ 419,540	\$ 94,072	\$ 133,747
Receivables:						
Intergovernmental	-	86,258	52,787	-	245,519	57,923
Other	-	-	-	-	-	-
Due from other funds	-	-	32,109	-	132,450	100,825
Prepays	-	-	-	11,369	-	-
Total assets	<u>\$ 430,143</u>	<u>\$ 268,017</u>	<u>\$ 199,699</u>	<u>\$ 430,909</u>	<u>\$ 472,041</u>	<u>\$ 292,495</u>
<u>LIABILITIES AND FUND BALANCES</u>						
Accounts Payable	\$ 87,903	\$ 2,849	\$ -	\$ 3,668	\$ 40,450	\$ 5,328
Retainage payable	-	-	-	-	-	-
Cash overdrafts	-	-	-	-	-	-
Salaries and benefits payable	-	-	-	-	73,520	99,104
Compensated absences	14,686	7,806	-	-	-	-
Deferred revenue	137,533	-	10,630	-	59,440	60,015
Claims liability	-	-	-	-	-	-
Due to other funds	-	-	32,109	-	132,450	100,825
Other liabilities	-	-	-	-	-	-
Total liabilities	<u>\$ 240,122</u>	<u>\$ 10,655</u>	<u>\$ 42,739</u>	<u>\$ 3,668</u>	<u>\$ 305,860</u>	<u>\$ 265,272</u>
<u>FUND BALANCES</u>						
Reserved for:						
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Claims	-	-	-	-	-	-
Encumbrances	-	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-	-
Unreserved, undesignated, reported in:						
General fund	154,781	248,290	37,331	88,684	171,531	28,196
Special revenue funds	-	9,072	121,269	338,557	(5,350)	(973)
Capital projects funds	35,240	-	(1,640)	-	-	-
Total fund balances	<u>\$ 190,021</u>	<u>\$ 257,362</u>	<u>\$ 156,960</u>	<u>\$ 427,241</u>	<u>\$ 166,181</u>	<u>\$ 27,223</u>
Total liabilities and fund balances	<u>\$ 430,143</u>	<u>\$ 268,017</u>	<u>\$ 199,699</u>	<u>\$ 430,909</u>	<u>\$ 472,041</u>	<u>\$ 292,495</u>

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO 12
CHARTER SCHOOLS
COMBINING STATEMENT OF GOVERNMENTAL BALANCE SHEET
JUNE 30, 2005

	Horizon Academy High Tech & Art	Horizon Academy West	La Academia de Esperanza	La Luz del Monte Learning Center	La Promesa Early Learning Center	Los Puentes Charter School
<u>ASSETS</u>						
Cash and cash equivalents	\$ (3,968)	\$ 138,242	\$ 417,368	\$ 97,274	\$ 5,241	\$ 163,743
Receivables:						
Intergovernmental	50,000	93,289	-	-	-	28,703
Other	-	-	-	-	-	749
Due from other funds	-	61,984	-	-	-	28,703
Prepays	-	-	-	-	-	-
Total assets	\$ 46,032	\$ 293,515	\$ 417,368	\$ 97,274	\$ 5,241	\$ 221,898
<u>LIABILITIES AND FUND BALANCES</u>						
Accounts Payable	\$ 45,215	\$ 86,313	\$ 4,787	\$ -	\$ 500	\$ 37
Retainage payable	-	-	-	-	-	-
Cash overdrafts	-	-	-	-	-	-
Salaries and benefits payable	-	128,067	120,400	-	-	90,623
Compensated absences	-	-	-	-	-	-
Deferred revenue	-	-	121,153	17,037	-	50,915
Claims liability	-	-	-	-	-	-
Due to other funds	-	61,984	-	-	-	28,703
Other liabilities	-	-	-	-	-	-
Total liabilities	\$ 45,215	\$ 276,364	\$ 246,340	\$ 17,037	\$ 500	\$ 170,278
<u>FUND BALANCES</u>						
Reserved for:						
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Claims	-	-	-	-	-	-
Encumbrances	-	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-	-
Unreserved, undesignated, reported in:						
General fund	-	17,460	171,028	-	-	47,993
Special revenue funds	817	(309)	-	80,237	4,741	3,627
Capital projects funds	-	-	-	-	-	-
Total fund balances	\$ 817	\$ 17,151	\$ 171,028	\$ 80,237	\$ 4,741	\$ 51,620
Total liabilities and fund balances	\$ 46,032	\$ 293,515	\$ 417,368	\$ 97,274	\$ 5,241	\$ 221,898

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO 12
CHARTER SCHOOLS
COMBINING STATEMENT OF GOVERNMENTAL BALANCE SHEET
JUNE 30, 2005

	Montessorri of The Rio Grande	Mountain Mahogany Community	Nuestros Valores	Paseo del Monte	Public Academy for Performing Arts	Robert F. Kennedy
<u>ASSETS</u>						
Cash and cash equivalents	\$ 275,437	\$ 156,255	\$ 262,300	\$ -	\$ 244,399	\$ 111,180
Receivables:						
Intergovernmental	-	-	34,676	-	64,704	42,666
Other	-	-	-	-	-	-
Due from other funds	12,051	-	29,102	-	25,000	18,983
Prepays	-	-	-	-	-	-
Total assets	<u>\$ 287,488</u>	<u>\$ 156,255</u>	<u>\$ 326,078</u>	<u>\$ -</u>	<u>\$ 334,103</u>	<u>\$ 172,829</u>
<u>LIABILITIES AND FUND BALANCES</u>						
Accounts Payable	\$ -	\$ 7,350	\$ -	\$ -	\$ -	\$ 7,445
Retainage payable	-	-	-	-	-	-
Cash overdrafts	-	-	-	-	-	-
Salaries and benefits payable	-	-	127,667	-	123,786	107,029
Compensated absences	-	-	31,615	-	-	-
Deferred revenue	145,283	-	8,871	-	1,287	-
Claims liability	-	-	-	-	-	-
Due to other funds	12,051	-	29,102	-	25,000	18,983
Other liabilities	-	-	-	-	-	-
Total liabilities	<u>\$ 157,334</u>	<u>\$ 7,350</u>	<u>\$ 197,255</u>	<u>\$ -</u>	<u>\$ 150,073</u>	<u>\$ 133,457</u>
<u>FUND BALANCES</u>						
Reserved for:						
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Claims	-	-	-	-	-	-
Encumbrances	-	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-	-
Unreserved, undesignated, reported in:						
General fund	127,221	-	125,257	-	134,326	39,372
Special revenue funds	2,933	148,905	3,566	-	10,000	-
Capital projects funds	-	-	-	-	39,704	-
Total fund balances	<u>\$ 130,154</u>	<u>\$ 148,905</u>	<u>\$ 128,823</u>	<u>\$ -</u>	<u>\$ 184,030</u>	<u>\$ 39,372</u>
Total liabilities and fund balances	<u>\$ 287,488</u>	<u>\$ 156,255</u>	<u>\$ 326,078</u>	<u>\$ -</u>	<u>\$ 334,103</u>	<u>\$ 172,829</u>

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO 12
CHARTER SCHOOLS
COMBINING STATEMENT OF GOVERNMENTAL BALANCE SHEET
JUNE 30, 2005

	S.I.A. Tech	South Valley Academy	Southwest Primary Learning Center	Southwest Secondary Learning Center	The Learning Community Charter School	Total
<u>ASSETS</u>						
Cash and cash equivalents	\$ 530,936	\$ 428,604	\$ 78,816	\$ 56,452	\$ 65,653	\$ 5,761,320
Receivables:						
Intergovernmental	-	4,966	-	36,375	-	885,136
Other	-	3,974	-	-	-	45,712
Due from other funds	-	130,031	-	36,375	-	750,541
Prepays	1,120	-	-	-	-	40,213
Total assets	\$ 532,056	\$ 567,575	\$ 78,816	\$ 129,202	\$ 65,653	\$ 7,482,922
<u>LIABILITIES AND FUND BALANCES</u>						
Accounts Payable	\$ 2,493	\$ 15,425	\$ -	\$ -	\$ 5,447	\$ 528,346
Retainage payable	-	-	-	-	-	-
Cash overdrafts	-	-	-	5,249	-	5,249
Salaries and benefits payable	11,979	79,044	-	-	4,114	1,098,218
Compensated absences	-	-	-	-	-	54,107
Deferred revenue	51,153	91,950	78,816	227	-	1,183,669
Claims liability	-	-	-	-	-	-
Due to other funds	-	130,031	-	36,375	-	750,541
Other liabilities	-	-	-	-	-	11,502
Total liabilities	\$ 65,625	\$ 316,450	\$ 78,816	\$ 41,851	\$ 9,561	\$ 3,631,632
<u>FUND BALANCES</u>						
Reserved for:						
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Claims	-	-	-	-	-	-
Encumbrances	-	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-	-
Unreserved, undesignated, reported in:						
General fund	308,983	285,235	-	86,968	56,092	3,075,081
Special revenue funds	157,448	51,841	-	383	-	976,783
Capital projects funds	-	(85,951)	-	-	-	(200,574)
Total fund balances	\$ 466,431	\$ 251,125	\$ -	\$ 87,351	\$ 56,092	\$ 3,851,290
Total liabilities and fund balances	\$ 532,056	\$ 567,575	\$ 78,816	\$ 129,202	\$ 65,653	\$ 7,482,922

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CHARTER SCHOOLS
COMBINING STATEMENT OF GOVERNMENTAL REVENUES,
EXPENDITURES AND FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2005

	21st Century	Academia de Lengua Y Cultura	Amy Biehl	Cesar Chavez Community School	Charter Vocational High School	Charter Vo-Tech Center
REVENUES:						
Local and county sources	\$ 36,448	\$ 50,741	\$ 61,155	\$ -	\$ 147	\$ -
State sources	1,153,960	567,158	1,594,264	1,089,853	3,547,642	1,369,025
Federal sources	66,426	127,923	56,454	151,575	95,868	15,501
Charges for Services	-	33,976	22,125	400	52,128	-
Total revenues	\$ 1,256,834	\$ 779,798	\$ 1,733,998	\$ 1,241,828	\$ 3,695,785	\$ 1,384,526
EXPENDITURES:						
Current -						
Instruction	\$ 958,503	\$ 311,731	\$ 849,219	\$ 499,818	\$ 1,723,754	\$ 386,903
Instructional support	23,275	169,181	399,269	279,060	635,419	340,511
Administration	33,091	45,097	89,913	11,204	113,836	51,357
Pupil transportation services	-	-	12,451	-	14,511	-
Operation and maintenance of plant	136,965	128,684	174,975	112,973	694,906	217,131
Non-instructional support	-	-	-	-	-	-
Community services	-	-	-	-	-	-
Business/support services	8,975	94,656	98,443	106,013	100,994	31,405
Food services	-	38,758	37,797	-	-	-
Instructional materials	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Federal programs	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	64,468	-	219,578	76,225	119,710	125,409
Total expenditures	\$ 1,225,277	\$ 788,107	\$ 1,881,645	\$ 1,085,293	\$ 3,403,130	\$ 1,152,716
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	31,557	(8,309)	(147,647)	156,535	292,655	231,810
OTHER FINANCING SOURCES:						
Operating transfers in	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Net change in fund balances	31,557	(8,309)	(147,647)	156,535	292,655	231,810
Fund balance - Beginning	(218,405)	33,321	60,457	42,391	227,354	45
Prior period adjustment	96,373	-	-	-	-	-
Fund balance - beginning as adjusted	(122,032)	33,321	60,457	42,391	227,354	45
Fund balance - Ending	\$ (90,475)	\$ 25,012	\$ (87,190)	\$ 198,926	\$ 520,009	\$ 231,855

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CHARTER SCHOOLS
COMBINING STATEMENT OF GOVERNMENTAL REVENUES,
EXPENDITURES AND FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2005

	Creative Education Preparatory Institute #1	Creative Education Preparatory Institute #2	East Mountain	High Tech High ABQ	Horizon Academy Northwest	Horizon Academy South
REVENUES:						
Local and county sources	\$ 1,760	\$ 53,160	\$ 343,887	\$ 105,206	\$ 71,000	\$ 17,574
State sources	1,426,249	1,516,261	2,006,023	220,010	2,378,138	2,726,474
Federal sources	297,054	274,629	82,386	150,000	323,858	501,646
Charges for Services	-	-	-	-	-	-
Total revenues	\$ 1,725,063	\$ 1,844,050	\$ 2,432,296	\$ 475,216	\$ 2,772,996	\$ 3,245,694
EXPENDITURES:						
Current -						
Instruction	\$ 644,776	\$ 739,201	\$ 1,252,281	\$ -	\$ 1,291,421	\$ 1,147,896
Instructional support	312,792	274,937	297,261	13,146	445,469	849,095
Administration	103,458	22,923	128,572	10,993	66,225	97,073
Pupil transportation services	-	-	3,269	-	30,161	-
Operation and maintenance of plant	344,713	394,928	467,937	22,000	753,718	832,720
Non-instructional support	-	-	-	-	8,766	(229)
Community services	-	-	-	-	-	-
Business/support services	54,559	54,061	83,584	1,836	65,114	62,522
Food services	-	-	-	-	188,528	246,799
Instructional materials	-	-	-	-	-	-
Athletics	-	-	42,909	-	1,270	1,501
Federal programs	-	-	-	-	-	17,865
Debt service	-	-	-	-	-	-
Capital outlay	75,107	101,582	56,067	-	-	-
Total expenditures	\$ 1,535,405	\$ 1,587,632	\$ 2,331,880	\$ 47,975	\$ 2,850,672	\$ 3,255,242
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	189,658	256,418	100,416	427,241	(77,676)	(9,548)
OTHER FINANCING SOURCES:						
Operating transfers in	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Net change in fund balances	189,658	256,418	100,416	427,241	(77,676)	(9,548)
Fund balance - Beginning	363	944	56,544	-	243,857	36,771
Prior period adjustment	-	-	-	-	-	-
Fund balance - beginning as adjusted	363	944	56,544	-	243,857	36,771
Fund balance - Ending	\$ 190,021	\$ 257,362	\$ 156,960	\$ 427,241	\$ 166,181	\$ 27,223

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CHARTER SCHOOLS
COMBINING STATEMENT OF GOVERNMENTAL REVENUES,
EXPENDITURES AND FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2005

	Horizon High School Tech & Art	Horizon Academy West	La Academia de Esperanza	La Luz del Monte Learning Center	La Promesa Early Learning Center	Los Puentes Charter School
REVENUES:						
Local and county sources	\$ -	\$ 49,560	\$ 618	\$ 180,000	\$ 332	\$ 5,700
State sources	70,020	2,812,772	1,958,337	15,000	18,000	1,158,005
Federal sources	150,000	471,675	206,591	282,963	-	252,312
Charges for Services	-	-	-	-	-	-
Total revenues	\$ 220,020	\$ 3,334,007	\$ 2,165,546	\$ 477,963	\$ 18,332	\$ 1,416,017
EXPENDITURES:						
Current -						
Instruction	\$ 58,359	\$ 1,621,357	\$ 1,242,854	\$ 166,125	\$ -	\$ 970,611
Instructional support	144,987	590,347	555,554	98,266	9,399	212,991
Administration	8,000	90,542	7,973	298	500	6,426
Pupil transportation services	-	(5,645)	-	-	-	-
Operation and maintenance of plant	-	966,350	195,142	17,839	-	86,142
Non-instructional support	-	4,300	-	-	-	-
Community services	-	-	-	-	-	-
Business/support services	-	70,526	126,740	-	3,692	66,821
Food services	-	249,588	-	-	-	-
Instructional materials	-	-	-	-	-	44,286
Athletics	-	1,211	-	-	-	-
Federal programs	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	7,857	-	116,158	115,198	-	30,909
Total expenditures	\$ 219,203	\$ 3,588,576	\$ 2,244,421	\$ 397,726	\$ 13,591	\$ 1,418,186
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	817	(254,569)	(78,875)	80,237	4,741	(2,169)
OTHER FINANCING SOURCES:						
Operating transfers in	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Net change in fund balances	817	(254,569)	(78,875)	80,237	4,741	(2,169)
Fund balance - Beginning	-	271,720	249,903	-	-	53,789
Prior period adjustment	-	-	-	-	-	-
Fund balance - beginning as adjusted	-	271,720	249,903	-	-	53,789
Fund balance - Ending	\$ 817	\$ 17,151	\$ 171,028	\$ 80,237	\$ 4,741	\$ 51,620

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CHARTER SCHOOLS
COMBINING STATEMENT OF GOVERNMENTAL REVENUES,
EXPENDITURES AND FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2005

	Montessorri of the Rio Grande	Mountain Mahogany Community	Nuestros Valores	Paseo del Monte	Public Academy for Performing Arts	Robert F. Kennedy
REVENUES:						
Local and county sources	\$ 50,860	\$ -	\$ 2,487	\$ -	\$ 1,151	\$ 17,194
State sources	989,902	-	1,651,443	483,386	2,016,948	1,983,065
Federal sources	212,562	190,989	106,177	-	46,514	64,983
Charges for Services	-	-	-	-	-	-
Total revenues	\$ 1,253,324	\$ 190,989	\$ 1,760,107	\$ 483,386	\$ 2,064,613	\$ 2,065,242
EXPENDITURES:						
Current -						
Instruction	\$ 766,226	\$ 25,695	\$ 1,000,405	\$ 259,777	\$ 1,200,224	\$ 1,133,877
Instructional support	127,922	11,741	475,307	-	328,027	472,180
Administration	13,964	255	13,013	-	27,419	1,220
Pupil transportation services	-	-	15,367	-	-	-
Operation and maintenance of plant	119,601	4,346	84,440	-	301,420	332,454
Non-instructional support	-	-	5,038	-	-	-
Community services	24,258	-	-	-	-	-
Business/support services	45,864	9,436	144,401	-	42,423	122,386
Food services	-	-	28,722	-	-	29
Instructional materials	-	-	-	-	-	-
Athletics	-	-	7,306	-	-	-
Federal programs	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	25,335	-	107,318	-	2,365	61,500
Total expenditures	\$ 1,123,170	\$ 51,473	\$ 1,881,317	\$ 259,777	\$ 1,901,878	\$ 2,123,646
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	130,154	139,516	(121,210)	223,609	162,735	(58,404)
OTHER FINANCING SOURCES:						
Operating transfers in	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
Operating transfers out	-	-	-	(279,721)	-	-
Net change in fund balances	130,154	139,516	(121,210)	(56,112)	162,735	(58,404)
Fund balance - Beginning	-	9,389	250,033	56,112	21,295	97,776
Prior period adjustment	-	-	-	-	-	-
Fund balance - beginning as adjusted	-	9,389	250,033	56,112	21,295	97,776
Fund balance - Ending	\$ 130,154	\$ 148,905	\$ 128,823	\$ -	\$ 184,030	\$ 39,372

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CHARTER SCHOOLS
COMBINING STATEMENT OF GOVERNMENTAL REVENUES,
EXPENDITURES AND FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2005

	S.I.A. Tech	South Valley Academy	Southwest Primary Learning Center	Southwest Secondary Learning Center	The Learning Community Charter School	Total
REVENUES:						
Local and county sources	\$ 48,000	\$ 36,216	\$ -	\$ 8,127	\$ -	\$ 1,141,323
State sources	1,883,580	1,828,670	20,000	2,715,066	1,286,730	40,485,981
Federal sources	345,900	200,787	71,184	163,176	-	4,909,133
Charges for Services	-	10,057	-	6,943	-	125,629
Total revenues	\$ 2,277,480	\$ 2,075,730	\$ 91,184	\$ 2,893,312	\$ 1,286,730	\$ 46,662,066
EXPENDITURES:						
Current -						
Instruction	\$ 691,314	\$ 998,033	\$ 8,730	\$ 1,206,308	\$ 652,108	\$ 21,807,506
Instructional support	606,749	529,181	38,764	314,800	280,521	8,836,151
Administration	61,447	38,408	15,000	149,296	19,454	1,226,957
Pupil transportation services	-	53,112	-	181,970	61,965	367,161
Operation and maintenance of plant	103,944	387,791	-	371,331	198,106	7,450,556
Non-instructional support	-	14,523	-	6,991	-	39,389
Community services	-	-	-	-	-	24,258
Business/support services	130,079	80,868	-	173,955	-	1,779,353
Food services	-	754	-	-	-	790,975
Instructional materials	-	-	-	-	-	44,286
Athletics	-	4,291	-	5,481	-	63,969
Federal programs	-	-	-	-	-	17,865
Debt service	-	-	-	-	-	-
Capital outlay	217,516	78,687	28,690	513,130	48,711	2,191,520
Total expenditures	\$ 1,811,049	\$ 2,185,648	\$ 91,184	\$ 2,923,262	\$ 1,260,865	\$ 44,639,946
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	466,431	(109,918)	-	(29,950)	25,865	2,022,120
OTHER FINANCING SOURCES:						
Operating transfers in	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	(279,721)
Net change in fund balances	466,431	(109,918)	-	(29,950)	25,865	1,742,399
Fund balance - Beginning	-	361,043	-	117,302	30,227	2,002,231
Prior period adjustment	-	-	-	-	-	96,373
Fund balance - beginning as adjusted	-	361,043	-	117,302	30,227	2,098,604
Fund balance - Ending	\$ 466,431	\$ 251,125	\$ -	\$ 87,352	\$ 56,092	\$ 3,841,003

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2005**

	Agency Funds
ASSETS	
Cash and cash equivalents	<u>\$ 4,455,191</u>
Total Assets	<u><u>\$ 4,455,191</u></u>
LIABILITIES	
Deposits held for other	<u>\$ 4,455,191</u>
Total Liabilities	<u><u>\$ 4,455,191</u></u>

See notes to financial statements

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2005

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standard Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units

The accounting policies of the Albuquerque Public School District No. 12, Albuquerque, New Mexico ("District") conform to generally accepted accounting principles and general practice for public schools. The following is a summary of the District's significant accounting policies. In June 1999, the Governmental Accounting Standards Board (GASB) unanimously approved Statement #34 "Basic Financial Statements and Management Discussion and Analysis for State and Local Governments." In June 2001, the GASB approved Statement No. 37 "Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments: Omnibus" and Statement No. 38 "Certain Financial Statement Note Disclosures". Statement 37 clarifies and modifies Statement No. 34 and should be implemented simultaneously with Statement No. 34. Statement No. 38 modifies, establishes and rescinds certain financial statement disclosure requirements.

The District implemented the provisions of GASB numbers 34, 37 and 38 effective July 1, 2001. As part of Statement No. 34, there is a new reporting requirement regarding the local government's infrastructure (roads, bridges, etc.) The District does not own any infrastructure assets and therefore is unaffected by this requirement.

A. Reporting Entity:

The District was formed in the late 1800's. The District currently operates with a superintendent and seven elected board members. The District provides educational services to approximately 87,000 students.

The financial statements include all funds that are controlled by, or dependent on, the District. Control by or dependence on the District was determined on the basis of budget adoption, taxing authority, outstanding debt secured by general obligations of the District, or the obligation of the District to finance any deficits that may occur. KANW, a public radio station, is included in the reporting entity general fund results as a department within APS. KANW also prepares separate audited financial statements that are audited by independent auditors in accordance with requirements set forth by the Corporation for Public Broadcasting. The results of this audit are on file at the radio station.

GASB Statement No. 14 established criteria for determining the government reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the District is considered a primary government, since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the District may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The District also has component units, as defined by GASB Statement No. 14 and/or GASB Statement No. 39, whereby the component units are legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board Members are financially accountable. There are no other primary governments with which the District has a significant relationship.

KNME-TV is a non-profit television station jointly formed by the District and the University of New Mexico and has a separate governing board from that of the District. KNME-TV provides educational programming to the residents of New Mexico. It is excluded from the reporting entity because the District does not have the ability to exercise influence over daily operations and approve budgets; however, some funding is provided by the District as well as by the University of New Mexico, private grants, gifts and contributions. KNME-TV maintains separate accounting records and has its own separately audited financial statements. During fiscal year 2005, the District provided \$20,000 to KNME-TV.

21st Century, Academia de Lengua y Cultura, Amy Biehl High School, Cesar Chavez Community School, Charter Vo-Tech Center, Charter Vocational High School, Creative Education Preparatory Institute #1, Creative Education Preparatory Institute #2, East Mountain High School (including Mountain High School and Cultural center, Inc.), High Tech High- Albuquerque, Horizon Academy Northwest, Horizon Academy South (including Friends of Horizon Foundation), Horizon Academy Technology & Arts High School, Horizon Academy West, La Academia de Esperanza, La Luz del Monte Learning Center, La Promesa Early Learning Center, Los Puentes Charter School, Montessori of the Rio Grande, Mountain Mahogany Community Center, Nuestros Valores, Paseo Del Monte Middle School, Public Academy for Performing Arts, Robert F. Kennedy High School, School for Integrated Academics & Technologies Albuquerque, South Valley Academy (including the Center for Educational Initiative, Inc.), Southwest Primary Learning Center, Southwest Secondary Learning Center and The Learning Community are all dependent charter schools formed under NMSA 22-8A and as such are presented here as discrete component units within the District's financial statements. They are presented as component units since their operating budgets and charters are presented and approved by the District's board. The State Auditor has determined the Charter Schools to be major component units of the District.

Christine Duncan Community School, La Resolana Learning Academy, Life Skills of Albuquerque, Montessori Elementary School, Native American Community Academy, North Albuquerque Co-op Community School, Ralph J. Bunche Academy and Youth Build Trade & Technology High began start up operations and received Federal Stimulus funds in the 2006 fiscal year.

B. Basis of Presentation - Fund Accounting

The accounts of the District are organized on the basis of funds. The operations of each fund are accounted for with a separate set of self-balancing accounts. The following fund types are used by the District:

Governmental Funds

Governmental funds include the following fund types:

General Fund -- The General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds -- Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than those for capital projects) that are legally restricted to expenditures for specified purposes. Special revenue funds are created as required and authorized by the State Department of Education. The Cafeteria Fund and the various Federal program funds are treated as Special Revenue Funds because the major revenue sources in these funds (Federal revenues) have specific restricted uses.

Debt Service Fund -- The Debt Service Fund is used to account for the accumulation of resources for the payment of general long-term debt principal and interest.

Capital Projects Funds -- Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. Property sales are recorded when the parties are bound by the terms of the contract, all consideration (including adequate cash) has been exchanged and all conditions precedent to closing have been performed. Until a sale has been recorded, revenues are deferred and payments received are reflected as escrow deposits.

Under the requirements of GASB 34, the District is required to present certain of its governmental funds as major funds based upon certain criteria. The major funds presented in the fund financial statements include the following (in addition to the General Fund), which include funds that were not required to be presented as major, but were presented at the discretion of management:

Transportation Fund – This fund is used to account for the State Equalization received from the State Department of Education which is used to pay for the costs associated with transporting school age children.

Instructional Materials Fund – This fund is used to account for the monies received from the State Department of Education for the purposes of purchasing instructional materials (books, manual, periodicals, etc.) used in the education of the students.

Cafeteria Fund – This fund is to account for cash and foodstuffs that provide nutritionally adequate breakfasts and lunches to eligible school age children. (Public Law (P.L.) 100-435)

IASA Title I Fund – This fund is to provide compensatory education services to educationally deprived school children (including private school pupils) in low-income areas. (P.L. 103-382)

IDEA- B Entitlement Fund – This fund is used to account for federal resources administered by the public education department to provide for special educational needs of the handicap 6-21 years old (PL 94-142 & PL 99-457)

Debt Service Fund – This fund is used to account for the accumulation of resources and payment of General Long-Term Debt principal and interest.

Bond Building Capital Project Fund – This fund is used to account for the funds provided from the District’s bond issues. Resources are used for the purpose of erecting, remodeling, making additions to, or furnishing public school buildings and purchasing or improving public school grounds. Financing is provided by ad valorem taxes as specified by Article 15 of the Finance of Counties, Municipalities and School Districts Act.

Capital Improvements HB33 Fund – This fund is to account for the costs relating to erecting, remodeling, making additions to, providing equipment for, or furnishing public school buildings and purchasing or improving public school grounds. Financing is provided through property taxes as specified by Article 26 of the Public School Buildings Act (House Bill 33).

Capital Improvements SB9 Fund – This fund is to account for resources from locally assessed property taxes and amounts matched by the District to provide for capital outlay and/or repair and maintenance of property, plant and equipment. Financing is provided by delinquent property taxes as specified by Article 25 of the Public School Capital Improvement Act

Fiduciary Funds - Agency Funds are used to account for assets held by the District as an agent for individuals, private organizations or other governments. Agency Funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. These funds relate primarily to the activities of individual schools. While these funds are under the supervision of the District and enhance the District's educational programs, they are funds of the individual schools and/or their student bodies and are not available for use by the District.

Financial Statement Presentation

The District follows the State of New Mexico Public Education Department (PED) guidelines related to financial reporting presentation. The PED modifies the reporting of functional expenditure categories from year to year.

C. Basis of Accounting

District-Wide Financial Statements (DWFS)

The Statement of Net Assets and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the DWFS. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

The Statement of Net assets and the Statement of Activities was prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 “Accounting and Financial Reporting for Non-exchange Transactions.”

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Program Revenues

Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the District’s taxpayer or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the District’s general revenues. Program revenues are categorized as (a) charges for services, which includes revenues collected for cafeteria fees and lost books, etc., (b) program-specific operating grants, which includes revenues received from state and federal sources such as Title I, IDEA-B, Charter Schools, and Magnet school funding to be used as specified within each program grant agreement, and (c) program –specific capital grants and contributions, which include revenues from state sources such as SB-9 and HB-33 funding to be used for capital projects.

State Equalization Guarantee: School districts in the State of New Mexico receive a ‘state equalization guarantee distribution’ which is defined as “that amount of money distributed to each school district to insure that the school district’s operating revenue, including its local and federal revenues as defined (in Chapter 22, Section 8-25, NMSA 1978) is at least equal to the school district’s program cost.

A school district’s program costs are determined through the use of various formulas using ‘program units’ which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance.

Tax Revenues: The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Tax revenues are recognized for governmental purposes when they are issued and for fund purposes when they are measurable and available. The District records only the portion of the taxes considered to be ‘measurable’ and ‘available’. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

Property taxes attach an enforceable lien on property as of January 1. Tax notices are sent to property owners by November 1st of each year to be paid in whole or in two installments by November 10th and April 10th of each year. The County collects County, City and School taxes and distributes some to each fund once per month except in June when the taxes are distributed twice to close out the fiscal year.

Transportation Distribution: School districts in the State of New Mexico receive student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades K through twelve attending public school within the school district.

Instructional Materials: The New Mexico State Public Education Department (PED) receives federal mineral leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, seventy percent is restricted to the requisition of materials listed in the State Board of Education “State Adopted Instructional Material” list, while thirty percent of each allocation is available for purchases directly from vendors.

SB-9 State Match: The Director shall distribute to any school district that has imposed a tax under the Public School Capital Improvements Act (22-25-1 to 22-25-10 NMSA 1978) an amount from the public school capital improvements fund that is equal to the amount by which the revenue estimated to be received from the imposed tax as specified in Subsection B of Section 22-25-3 NMSA 1978, assuming a one hundred percent collection rate, is less than an amount calculated by multiplying the product obtained by the rate imposed in the District under the Public School Capital Improvements Act. The distribution shall be made by December 1 of each year that the tax is imposed in accordance with Section 22-25-3 NMSA 1978. However, in the event that sufficient funds are not available in the public school capital improvement funds to make the state distribution provided for in this section, the dollar per program unit figure shall be reduced as necessary.

Public School Capital Outlay: Under the provisions of Chapter 22, Article 24, a public school capital outlay fund was created. The money in the fund may be used only for capital expenditures deemed by the public school capital outlay council necessary for an adequate educational program, and the capital outlay expenditures are limited to the purchase, or construction of temporary or permanent classrooms.

The council shall approve an application for grant assistance from the fund when the council determines that:

1. A critical need exists requiring action;
2. The residents of the school district have provided all available resources to the district to meet its capital outlay requirements;
3. The school district has used its resources in a prudent manner;
4. The District is in a county or counties which have participated in the reappraisal program and the reappraised values are on the tax rolls, or will be used for the tax year 1979 as certified by the property tax division; and
5. The school district has provided insurance for buildings of the school district in accordance with the provisions of Section 13-5-3 NMSA 1978.

The council shall consider all applications for assistance from the fund and after public hearing shall either approve or deny the application. Applications for grant assistance shall only be accepted by the council after a district has complied with the provisions of this section. The council shall list all applications in order of priority and all allocations shall be made on a priority basis.

Money in the fund shall be disbursed by warrant of the Department of Finance and Administration on vouchers signed by the Secretary of Finance and Administration following certification by the council that the application has been approved.

Federal Grants: The District receives revenues from various Federal departments (both direct and indirect), which are legally restricted to expenditures for specific purposes. These programs are reported as Special Revenue Funds. Each program operates under its own budget, which has been approved by the Federal Department or the flowthrough agency (usually the State of New Mexico Public Education Department). The various budgets are approved by the Local School Board and the New Mexico State Public Education Department. Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which may arise as a result of these audits is not believed to be material.

The District also receives reimbursements under the National School Lunch and Breakfast Programs for its food services operations, and the distributions of commodities through the New Mexico Human Services Department.

Allocation of indirect expenses

The District reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. The District does not currently employ indirect cost allocation systems. Depreciation expense not charged to a specific function is identified as unallocated on the Statement of Activities. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Financial Statements (FFS)

Governmental Funds

Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. The modified accrual basis of accounting is followed by the governmental fund types and agency funds for financial statement purposes. Under the modified accrual basis of accounting, revenues and other governmental fund financial resource increments are recognized in the accounting period in which they become measurable and available to pay liabilities of the current.

Those revenues susceptible to accrual are property taxes, gross receipts taxes, state shared taxes, investment income and charges for services. In accordance with GASB Statement 33, estimated property, gross receipts and other taxes that are not available are recorded as both accounts receivable and deferred revenue. Grant revenues are recognized as revenues when the related costs are incurred. All other revenues are recognized when they are received and are not susceptible to accrual, because they are usually not measurable until payment is actually received. Expenditures are recorded as liabilities when they are incurred. Any effect of interfund activity has been eliminated from the district-wide financial statements.

Revenues:

Property taxes are collected by the Bernalillo and Sandoval County Treasurers, and remitted to the District. Property tax revenue is recognized at the time of receipt or earlier if accrual criteria are met. The District's accounting policy is to defer property taxes that are not collected within 60 days after fiscal year end since delinquent property taxes are not available to finance current fiscal year District operations. Delinquent property taxes collected in future periods will be recognized as revenue when collected.

Expenditures:

Grant expenditures in excess of receipts are recorded as a receivable from the funding source, and grant receipts in excess of expenditures are recorded as deferred revenue. Revenue for grants is recognized based upon the expenditures recorded. Grants are usually revocable only for failure to comply with prescribed compliance requirements.

Expenditures are recorded when the related fund liability is incurred, except interest on general long-term debt which is recognized when due, and certain compensated absences and claims which are recognized when expected to be liquidated with expendable available financial resources.

Other Financing Sources (Uses):

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of fixed assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Fiduciary Funds

The agency funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting. These funds are used to account for assets that the District holds for others in an agency capacity.

D. Budgets and Budgetary Accounting

The District follows these procedures in establishing the budgetary data:

1. Subsequent to January 31 and prior to June 1, the District Superintendent submits to the District's Board of Education a proposed budget for the fiscal year which commences the following July 1. The budget includes proposed expenditures and the means of financing them.
2. The proposed budget is presented at meetings subject to the Open Meetings Act of New Mexico, and the public is invited to comment.
3. The District is required to submit to the State of NM Public Education Department School Budget & Financial Analysis Unit (SBFAU) a proposed budget for the fiscal year which commences the following July 1. In March, this unit notifies the District of the due date.
4. Based on criteria set by the SBFAU, the District undergoes either a formal technical review or a more informal phone review each year. Subsequent to this action, the local Board approves the budget by June 20, and PED approves it by June 30.
5. All intra-function transfers of budget amounts are approved by the District's Board of Education. Inter-function transfers within funds require the additional approval of the SBFAU. In addition, SBFAU controls budgeted expenditure amounts by function.
6. Formal budgetary integration is employed during the year for the General Fund, Special Revenue Funds and Capital Projects Funds. Budgetary amounts for the Debt Service Fund are based upon general obligation bond indenture provisions.
7. Budgets for the General Fund, Special Revenue Funds and Capital Projects Funds are adopted on a basis consistent with the "Manual of Procedures for Uniform Financial Accounting and Budgeting for School Districts".
8. Budgeted amounts are as originally adopted or as amended by the SBFAU. Unspent general appropriations lapse at year-end unless they have been encumbered.

For budgetary purposes, expenditures include amounts paid in the fiscal year, adjusted for the effects of liabilities paid within ten days of fiscal year-end, and unpaid salaries and benefits attributable to services provided during the school year.

The Board of Education may approve amendments to the appropriated budget, which are required when a change is made affecting budgeted ending fund balance. New Mexico state law prohibits a Governmental Agency from exceeding an individual line item.

The accompanying Statements of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual present comparisons of the legally adopted budget with actual data on a budgetary basis.

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles, a reconciliation of resultant basis, perspective, equity, and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2005, is presented.

E. Encumbrances

Encumbrances represent commitments in the form of purchase orders and contracts for goods and services not yet received. Encumbrances are reported as reservations of fund balance as the commitments will be honored in subsequent years. Encumbrances do not constitute expenditures or liabilities.

F. Fund Balance

The District designates the portion of the year-end fund balance, not otherwise designated or reserved, for subsequent years' expenditures. These designations are established to earmark resources for specific future use and to indicate that the fund balance does not represent available expendable resources.

G. Cash and Cash Equivalents

Policies regarding cash and cash equivalents are approved by the District's Board of Education and are governed by New Mexico statute. Such policies allow deposits or investments in certificates of deposit, savings accounts, overnight repurchase agreements, various obligations of the U.S. Government or its agencies and the New Mexico State Treasurer's Local Government Short Term Investment Fund. Such deposits and investments must be made through a state or Federally chartered bank or savings and loan association which is insured by the FDIC and which is within the geographic boundaries of the District, or with the New Mexico State Treasurer.

Collateral is required for at least 50% of deposits that are not insured by the FDIC, with the exception of repurchase agreements. These are required to have collateral of at least 102%. Obligations that may be pledged as collateral are obligations of the U.S. Government, its agencies, and state and local governments. Collateral is held in safekeeping at depository institutions in the name of the District.

The district has investments in the State Treasurer external investment pool (the Local Government Investment Pool). The investments are valued at fair value based on quoted market prices as of the valuation date. The State Treasurer Local Government Investment Pool is not SEC registered. Section 6-10-10-I, NMSA 1978, empowers the State Treasurer, with the advice and consent of the State Board of Finance, to invest money held in the short-term investment fund in securities that are issued by the United States government or by its departments or agencies are either direct obligations of the United States or are backed by the full faith and credit of the United States government or are agencies sponsored by the United States government. The Local Government Investment Pool investments are monitored by the same investment committee and the same policies and procedures that apply to all other state investments. The pool does not have unit shares. Per Section 6-10-10.1F, NMSA 1978, at the end of each month all interest earned is distributed by the State Treasurer to the contributing entities in amounts directly proportionate to the respective amounts deposited in the fund and the length of time the amounts fund were invested. Participation in the local government investment pool is voluntary.

Receivables and Payables: Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

The District receives monthly income from a tax levy in Bernalillo and Sandoval Counties. The funds are collected by the County Treasurers and are remitted to the District the following month. Under the modified accrual method of accounting, the amount remitted by the Bernalillo and Sandoval County Treasurers in July and August 2005 is considered 'measurable and available' and, accordingly, is recorded as revenue during the year ended June 30, 2005.

Certain Special Revenue funds are administered on a reimbursement method of funding, other funds are operated on a cash advance method of funding. The funds incurred the cost and submitted the necessary request for reimbursement or advance, respectively.

Instructional Materials: The New Mexico State Public Education Department receives federal material leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, seventy percent is restricted to the requisition of material listed in the State Board of Education 'State Adopted Instructional Material' list, while thirty percent of each allocation is available for purchases directly from vendors, for which the school district receives cash draw-downs, or transfer to the seventy percent account for requisition of material from the adopted list. The districts are allowed to carry forward unused textbook credits from year to year.

H. Supply Inventories

Supply inventories are valued at the lower of average cost or market and consist of educational supplies, purchased and donated commodities. Donated inventories, received at no cost under a program supported by the Federal government, are recorded at the lower of their estimated fair market value at the date of receipt or current market value.

The food commodities received from the Federal government (passed through from the State) are recorded as revenues and expenditures as they are consumed. Quantities on hand at year-end are recorded as inventory with an offsetting credit to deferred revenue. Such revenue is recognized when the inventoried items are consumed.

Purchased inventories are recorded as expenditures at the time individual inventory items are used. Reported inventories are offset by a fund balance reservation which indicates that they do not constitute available expendable resources.

I. Compensated Absences

In the event of termination or retirement, employees can be paid for accumulated vacation leave up to 176 hours. Accordingly, accumulated vacation leave is recorded as if fully vested. The vested vacation leave payable is calculated using current pay levels and is recorded in the governmental funds to the extent it will be paid with currently available financial resources.

Certain employees of the District (primarily school teachers and principals) work nine months of the 12-month fiscal year. The District disburses payroll to such employees throughout the entire 12-month period. Accordingly, salaries payable in the accompanying financial statements include accrued salaries for services performed through June 30, 2005 for these employees. The accrued salaries will be paid within two months after the end of the fiscal year.

J. Capital Assets

Capital assets are recorded at historical cost and depreciated over their estimated useful lives (with no salvage value). The District defines capital assets as assets with an initial individual cost of more than \$1,000 and an estimated useful life in excess of one year. Donated capital assets are recorded at their estimated fair value at the date of donation. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Library books are expensed as purchased.

Capital assets include land and land improvements, buildings and building improvements, furniture, fixtures, equipment, machinery and vehicles. Capital assets are used in operations and have a useful life of more than one year and a cost exceeding established capitalization thresholds. The school district does not own any infrastructure assets such as roads, bridges, tunnels, drainage systems, water and sewer systems, dams, and lighting systems.

Purchased capital assets costing more than \$1,000 are recorded at historical cost, including significant ancillary charges necessary to place the asset into its intended location and condition for use. Improvements to land and buildings are capitalized at the higher threshold of \$25,000. Donated capital assets valued at more than \$1,000 are recorded at their estimated fair value at the time of acquisition plus ancillary charges, if any.

Capital assets are reported net of accumulated depreciation in the statement of net assets. Capital assets that are not being depreciated, such as land, are reported separately for significant amounts. Capital assets are depreciated over their estimated useful lives using the straight-line depreciation method and full-month averaging. No salvage value is allowed for this purpose.

Estimated useful life is management’s estimate of how long the asset is expected to meet service demands. Straight-line depreciation is used based on the following estimated useful lives:

Computer equipment and business machines	5 years
General equipment and musical instruments	8 years
Vehicles, trucks and trailers	8 years
Furniture, major appliances, large equipment	10 years
Improvements to land	20 years
Improvements to buildings	20 years
Portable school buildings	25 years
Buildings	40 years

GASB Statement 34 requires the recording and depreciation of infrastructure assets, which include roads, bridges, traffic signals, etc. The District did not own any infrastructure assets as of June 30, 2005. Depreciation was allocated to the various functions based upon originating purchasing source where identifiable. Unallocated depreciation was recorded in the statement of activities

K. Deferred Revenues

The District reports deferred revenues on its Statement of Net Assets and various fund balance sheets. Deferred revenues arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the District has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and the revenue is recognized.

L. Long-term Liabilities

For district-wide reporting, the costs associated with the bonds are recognized over the life of the bond. As permitted by GASB Statement No. 34 the amortization of the costs of bonds are amortized from the date of adoption of GASB Statement No. 34.

For fund financial reporting, bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as an other financing source net of the applicable premium or discount. Issuance costs, ever if withheld from the actual net proceeds received, are reported as debt service expenditures.

M. Fund Balances of Fund Financial Statements

Reservations of fund balance represent amounts that are not appropriable for expenditures or legally segregated for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. The District designates the portion of the year end fund balance, not otherwise designated or reserved, for subsequent years’ expenditures. These designations are established to earmark resources for specific future use and to indicate that the fund equity does not represent available spendable resources.

N. Restricted Net Assets

For the district-wide statement of net assets, net assets are reported as restricted when constraints placed on net asset used are either:

- Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments;
- Imposed by law through constitutional provisions or enabling legislation.

The District’s policy is to apply restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

O. Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund from expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

P. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Estimates in these financial statements include the District's estimate of useful lives for determining accumulated depreciation and depreciation expense, an estimate of accrued interest and an estimate on property taxes receivable.

(2) CASH AND CASH EQUIVALENTS:

State statutes authorize the investment of District funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the District properly followed State investment requirements as of June 30, 2005.

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the District. Deposits may be made to the extent that they are insured by an agency of the United States or by collateral deposited as security or by bond given by the financial institution.

The rate of interest in non-demand interest-bearing accounts shall be set by the State Board of Finance, but in no case shall the rate of interest be less than one hundred percent of the asked price on United States treasury bills of the same maturity on the day of deposit.

Excess of funds may be temporarily invested in securities which are issued by the State or by the United States government, or by their departments or agencies, and which are either direct obligations of the State or the United States or are backed by the full faith and credit of those governments.

The collateral pledged is listed on Schedule I of this report. The types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, district or political subdivision of the State of New Mexico.

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. Time deposits, savings deposits and interest bearing NOW accounts of a public unit in an institution in the same state will be insured up to \$100,000 in aggregate and separate from the \$100,000 coverage for public unit demand deposits at the same institution.

Custodial Credit Risk - Deposits. Custodial credit risk is the risk that in the event of a bank failure the District's deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk, other than following the state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63 NMSA, 1978). At June 30, 2005 \$14,401,644 of the District's bank balance of \$55,379,272 was exposed to custodial credit risk because it was uninsured and the collateral was held by the pledging bank's trust department, not in the District's name. At June 30, 2005 the carrying amount of these deposits was \$249,713,982.

Deposits

NM State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the Schools for a least one half of the amount on deposit with the institution. The schedule listed below will meet the State of New Mexico, Office of the State Auditor's requirements in reporting the insured portion of the deposits.

Cash and cash equivalents consists of the following at June 30, 2005:

Deposits:	<u>Bank of America</u>	<u>Wells Fargo</u>	<u>First State Bank</u>	<u>Total</u>
Total amounts of deposits	\$ 1,234,721	\$ 5,779,213	\$ 3,000,000	\$ 10,013,934
FDIC coverage	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>300,000</u>
Total uninsured public funds	<u>\$ 1,134,721</u>	<u>\$ 5,679,213</u>	<u>\$ 2,900,000</u>	<u>\$ 9,713,934</u>
Collateral requirement (50% of uninsured public funds)	\$ 567,360	\$ 2,839,607	\$ 1,450,000	\$ 4,856,967
Pledged security	<u>4,747,751</u>	<u>29,056,044</u>	<u>1,600,000</u>	<u>35,403,795</u>
Total under (over) collateralized	<u>\$ (4,180,391)</u>	<u>\$(26,216,437)</u>	<u>\$ (150,000)</u>	<u>\$ (30,546,828)</u>

Repurchase Agreements:	<u>Bank of America</u>	<u>Wells Fargo</u>	<u>Total</u>
Total amounts of Repurchase Agreements	\$ 26,441,305	\$ 14,236,323	\$ 40,677,628
Total uninsured public funds	<u>\$ 26,441,305</u>	<u>\$ 14,236,323</u>	<u>\$ 40,677,628</u>
Collateral requirement (102% of uninsured public funds)	\$ 26,970,131	\$ 14,521,050	\$ 41,491,181
Pledged security	<u>26,970,131</u>	<u>14,521,050</u>	<u>41,491,181</u>
Total under (over) collateralized	<u>\$ —</u>	<u>\$ —</u>	<u>—</u>

(3) ACCOUNTS RECEIVABLE:

Accounts receivables are recorded in the various governmental funds. They consist of amounts receivable from local governments relating to various grant agreements and property taxes receivable.

Accounts receivable consist of the following:

	<u>Total</u>
Property taxes	\$ 4,944,738
Intergovernmental – grants	
Federal	6,775,451
State	1,518,650
Other	<u>841,816</u>
Total	<u>\$ 14,080,655</u>

The District does not record an allowance for doubtful accounts as management believes all amounts are collectible.

(4) INVENTORIES:

Components of the inventory balances are as follows:

Warehouse supplies	\$ 884,565
Food items	2,561,760
Total	<u>\$ 3,446,325</u>

(5) **CAPITAL ASSETS**

	<u>Balance June 30, 2004</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Balance June 30, 2005</u>
Governmental activities:					
Land and land improvements	\$ 105,199,464	\$ 3,109,311	\$ (927,000)	\$ 2,926,268	\$ 110,308,043
Buildings and building improvements	669,412,700	363,230	-	56,965,992	726,741,922
Furniture, fixtures and equipment	64,998,978	8,662,093	(2,315,879)	-	71,345,192
Construction in progress	<u>82,095,087</u>	<u>66,095,333</u>	<u>-</u>	<u>(59,692,260)</u>	<u>88,298,160</u>
Total general fixed assets	<u>921,706,229</u>	<u>78,229,968</u>	<u>(3,242,879)</u>	<u>-</u>	<u>996,693,318</u>
Less: accumulated depreciation					
Land improvements	36,623,910	391,785	(40,895)	-	36,974,800
Buildings and building improvements	289,177,336	31,052,196	(147,837)	-	320,081,695
Furniture, fixtures and equipment	<u>46,479,406</u>	<u>5,790,619</u>	<u>(1,285,379)</u>	<u>-</u>	<u>50,984,646</u>
Total depreciation	<u>372,280,652</u>	<u>37,234,600</u>	<u>(1,474,111)</u>	<u>-</u>	<u>408,041,141</u>
Governmental activities					
Capital assets, net	<u>\$ 549,425,577</u>	<u>\$ 40,995,368</u>	<u>\$ (1,768,768)</u>	<u>\$ -</u>	<u>\$ 588,652,177</u>

The District charged depreciation expense of \$37,234,600 to Capital Outlay.

(6) ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities at June 20, 2005 consisted of:

	<u>Total</u>
Salaries and benefits payable	\$ 57,163,767
Accounts payable	13,286,202
Other accrued liabilities	<u>33,683,503</u>
Total	<u>\$ 104,133,472</u>

(7) LONG TERM LIABILITIES

Long term liabilities, including current portion, at June 30 are as follows:

	Balance June 30, 2004	Additions	Reductions	Balance June 30, 2005	Current Portion	Long-Term Portion
General obligation bonds	\$120,520,000	-	\$35,730,000	\$ 84,790,000	\$18,770,000	\$66,020,000
Compensated absences						
Vacation Leave	3,269,374	329,747	431,022	3,168,099	417,670	2,750,429
Estimated claims liability (Note 17)	8,602,000	4,552,916	3,201,416	9,953,500	3,207,000	6,746,500
	<u>\$132,391,374</u>	<u>\$4,882,663</u>	<u>\$39,362,438</u>	<u>\$ 97,911,599</u>	<u>\$22,394,670</u>	<u>\$75,516,929</u>

Compensated absences are paid from the same fund that the employee is paid. Totals above include current portion and long-term portion.

General Obligation Bonds

Date of Issue	Original Issue	Amount Outstanding	Interest Rates	Final Maturity Date
August 1, 1996	22,500,000	-	5.00%-6.50%	August 1, 2012
August 1, 1997	22,500,000	700,000	4.50%-5.00%	August 1, 2013
September 2, 1998	22,500,000	100,000	4.00%-4.75%	August 1, 2014
August 1, 1999	27,500,000	1,000,000	4.50%-6.00%	August 1, 2014
August 1, 2000	25,000,000	17,900,000	4.75%-5.75%	August 1, 2015
August 22, 2001	50,850,000	39,095,000	4.00%-5.00%	August 1, 2016
August 21, 2002	11,235,000	2,995,000	2.00%-3.00%	August 1, 2007
April 23, 2003	30,000,000	23,000,000	3.00%-4.50%	August 1, 2018
December 29, 2004	28,010,000	28,010,000	3.00%-4.125%	August 1, 2020
February 1, 2005	<u>21,375,000</u>	<u>21,375,000</u>	5.41%	August 1, 2019
	<u>\$ 240,470,000</u>	<u>\$ 134,175,000</u>		

On February 2, 1999, the voters of the District authorized issuance of general (ad valorem) obligation bonds totaling \$75,000,000, and in February 2003 an additional \$75,010,000 of bonds were authorized. The bonds are secured by the District's full faith and credit and are general obligations of the District payable from ad valorem taxes to be levied, without limitation as to rate or amount, against all taxable property within the District. Interest on all issues is payable semiannually on February 1 and August 1. Principal is payable annually on August 1. The proceeds of the bonds are being used for the purpose of erecting, remodeling, making additions to and furnishing school buildings, and purchasing and improving school grounds.

General obligation bonds issued and outstanding at June 30, 2005 are as follows:

Summary of Annual Debt Service Requirements

The annual debt service requirements on the obligations outstanding at June 30, 2005 are as follows:

Year ending June 30,	Principal	Interest	Total
2006	18,770,000	6,245,612	25,015,612
2007	13,580,000	4,703,181	18,283,181
2008	9,200,000	4,248,456	13,448,456
2009	7,725,000	3,869,456	11,594,456
2010	7,460,000	2,200,297	9,660,297
2010-2014	43,980,000	13,812,021	57,792,021
2015-2019	33,460,000	4,309,876	37,769,876
	<u>\$ 134,175,000</u>	<u>\$ 39,388,897</u>	<u>\$ 173,563,897</u>

Operating Leases

The District leases various equipment under short-term cancelable operating leases. Rental expense for the year ended June 30, 2005, was \$2,134,535.

(8) REFUNDED BONDS:

The District has refunded various bond issues by issuing refunding bonds, the proceeds of which have been placed in escrow and used to purchase securities of the United States Government and related agencies at various interest rates and maturities sufficient to meet all debt service requirements of the refunded debt. The liability for the refunded bonds and the related securities and escrow accounts are not included in the accompanying financial statements as the District satisfied its obligation for payment of the refunded debt upon completion of the refunding transactions. Refunded debt outstanding at June 30, 2004 totaled \$21,000,000.

(9) PROPERTY TAXES:

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied each year on July 1 on the taxable valuation of property located in the District as of the preceding January 1. The taxable valuations for the various classes of property are determined by the Bernalillo and Sandoval Counties Assessors and the State of New Mexico Department of Taxation and Revenue at one-third of assessed valuation. Property in the District for the fiscal year 2004 tax levy had a taxable value of \$11,193,299,206. The rate of taxes for operating purposes for all taxing jurisdictions is limited by the State Constitution to 20 mills (\$20 per \$1,000 assessed valuation), of which the District's House Bill 33 portion, by state regulation, is limited to 15 mills. Taxes are payable in two equal installments due on November 10 and April 10 and become delinquent after 30 days.

Property taxes receivable at June 30, 2005 are as follows:

	Current Taxes	Delinquent Taxes		
	Billed	Current Portion	Deferred	TOTAL
General Fund	\$ 3,427,382	\$ 83,800	\$ 113,655	\$ 197,455
Capital Projects	66,774,603	1,625,060	1,836,779	3,461,839
Debt Service	24,199,913	488,166	797,278	1,285,444
Total	<u>\$ 94,401,898</u>	<u>\$ 2,197,026</u>	<u>\$ 2,747,712</u>	<u>\$ 4,944,738</u>

The District has calculated property taxes by multiplying the tax levy by the taxable value, reducing that amount by actual collections, and recording the difference as deferred revenue. Delinquent property taxes are estimated based on the various mill levies as the split between funds is not available from the taxing districts. The amount estimated at June 30, 2005 for delinquent taxes is \$2,747,712 and is recorded as deferred revenue.

	<u>Other Funds</u>	<u>Other Funds</u>
Governmental Activities:		
General Fund – Due from Title I	\$12,153,163	\$ —
General Fund – Due from Cafeteria	27,004	—
General Fund – Due from Nonmajor	20,738,883	—
Nonmajor – Due from Nonmajor	390,798	—
Title I – Due to General	—	12,153,163
Cafeteria – Due to General	—	27,004
Nonmajor – Due to General	—	20,738,883
Nonmajor – Due to Nonmajor	—	390,798
Total Governmental Activities	<u>\$33,309,848</u>	<u>\$33,309,848</u>

The only transfer for the year was to close out Paseo Del Monte Charter School and to transfer to the general fund the amount of \$279,721

(15) **RETIREMENT PLAN:**

Employees of the District participate in a defined benefit retirement plan through the Educational Retirement Act (ERA) of New Mexico, as part of the cost-sharing multiple employer public employee retirement system. Information pertaining to the actuarially computed present value of vested accumulated plan benefits and non-vested accumulated plan benefits, the plan's net assets available for benefits, the assumed rate of return used in computing the present value, and ten-year historical trend information presenting ERA's progress in accumulating sufficient assets to pay benefits when due is not available for individual government agencies participating in the plan. Actuarial pension data for the State of New Mexico, as employer, is provided at the state-wide level in a separately issued audit report of the ERB, P.O. Box 26129. Santa Fe, New Mexico, 87502.

Retirement Eligibility

The benefit for retirement at age 60, or after 25 years of service before age 60, is an annual sum equal to the "final average salary" multiplied by the total number of years of service credit times 2.35%.

A member is eligible to retire when:

1. the member's age and earned service credit add up to the sum of 75 or more, or
2. the member is age 65 or more with at least five years of earned service credit, or
3. the member has earned allowed service credit totaling 25 or more years.

A further requirement to be eligible to retire is that one must be a "member" having at least one year of employment after July 1, 1957, and at least five years of contributory employment. Eligible members who have one year of employment after July 1, 1957, but less than the required five years, may contribute to the fund for each year needed. The cost of such contributions is 15.2% of the average salary of the last five years for each year of contributory employment needed, plus 3% compound interest from July 1, 1957, to the date of payment.

When a member has completed five or more years of "earned service credit" and has made contributions for at least five years, the member may terminate employment, leave his/her contributions in the retirement fund and retire (1) when the member's age and years of "earned service credit" (covered employment in New Mexico) add up to 75 or more, or (2) the member may retire at age 65, if he/she has at least five years of "earned service credit".

Funding Policy

Covered employees are required by state statute to contribute 7.6% of their gross compensation. The District is required by state statute to contribute 8.65% of covered payroll costs.

Beginning January 1, 2002, employees who had 12 consecutive months retired from the ERA system were allowed to return to work and were not subjected to the ERA deduction. Employers were however required to pay the 8.65%.

The contribution requirement for the year ended June 30, 2005 was \$62,454,115 which consisted of \$33,244,806 from the District and \$29,209,309 from employees.

The contribution requirement for the year ended June 30, 2004 was \$61,374,134 which consisted of \$32,959,100 from the District and \$28,415,034 from employees. The District made an additional contribution of \$113,790.

The contribution requirement for the year ended June 30, 2003 was \$58,689,605, which consisted of \$31,241,703 from the District and \$27,447,902 from employees. In addition, the District contributed \$307,444 for return to work employees.

The contribution requirement for the year ended June 30, 2002 was \$57,789,057 which consisted of \$30,761,572 from the District and \$27,027,485 from employees. In addition, the District contributed \$27,512 for return to work employees.

The payroll for employees covered by ERA for the year ended June 30, 2005 was \$384,333,014 the total payroll for all employees of the District was \$405,466,004.

(16) RETIREE HEALTH CARE ACT CONTRIBUTIONS:

The Retiree Health Care Act (Section 10-7c-1 to 10-7c-16, NMSA 1978) provides comprehensive core group health insurance for persons who have retired from certain public service in New Mexico. The purpose is to provide eligible retirees, their spouses, dependents, and surviving spouses and dependents with health insurance consisting of a plan, or optional plans, of benefits that can be purchased by funds flowing into the Retiree Health Care Fund and by co-payments or out-of-pocket payments of eligible retirees.

Moneys flow to the Retiree Health Care Fund on a pay-as-you-go basis from eligible employers and eligible retirees. Eligible employers are institutions of higher education, school districts, or other entities participating in the public school insurance authority and state agencies, state courts, magistrate courts, municipalities or counties, which are affiliated under or covered by the Educational Retirement Act, the Magistrate Retirement Act, or the Public Employees Retirement Act.

Eligible employers are institutions of higher education, school districts, or other entities participating in the Public School Insurance Authority, state agencies, state courts, magistrate courts, municipalities or counties, which are affiliated under or covered by the Education Retirement Act (ERA), Public Employees Retirement Association (PERA), Volunteer Firefighters Retirement Act, Judicial Retirement Act or the Magistrate Retirement Act. Eligible retirees are: (1) retirees who make contributions to the fund for at least five years prior to retirement and whose eligible employer during that period of time made contributions as a participant in the Retiree Health Care Act on the person's behalf, unless that person retires before the employer's NMRHCA effective date, in which event the time period required for contributions becomes the time between the employer's effective date and the date of retirement; or (2) retirees defined by the Act who retired prior to July 1, 1990; and former legislators who served at least two years..

Each participating employer makes contributions to the fund in the amount of 1.3 percent of each participating employee's annual salary. Each participating employee contributes to the fund an amount equal to .65 of one percent of the employee's annual salary. Each participating retiree pays a monthly premium for the medical plus basic life plan and an additional participation fee of five dollars (\$5.00) if the eligible participant retired prior to the employer's NMRHCA effective date or is a former legislator.

Contributions from participating employers and participating employees become the property of the Retiree Health Care Fund and are not refundable under any circumstances, including termination of employment or termination of the participating employer's operation or participation in the Retiree Health Care Act. The employer, employee, and retiree contributions are required to be remitted to the Retiree Health Care Authority on a monthly basis. During fiscal year 2005, the District remitted \$5,133,701 in employer contributions and \$2,566,850 in employee contributions. During fiscal year 2004, the District remitted \$4,974,978 in employer contributions and \$2,487,443 in employee contributions. During fiscal year 2003, the District remitted \$4,696,050 in employer contributions and \$2,370,647 in employee contributions. During fiscal year 2002, the District remitted \$3,559,432 in employer contributions and \$1,779,698 in employee contributions.

Information concerning the Retiree Health Care Authority, premiums paid, claims paid and total participant contributions for fiscal year ending June 30, 2005 can be obtained from their annual financial report on file with the RHCA at Albuquerque State Government Center, 401 Roma NW, Suite 200 Albuquerque, NM 87102.

(17) RISK MANAGEMENT:

The District is self-insured for workers' compensation claims, property and casualty claims which are not covered by an insurance policy which covers claims in excess of \$300,000, \$100,000 and \$250,000, respectively, up to a limit of \$10,000,000. Estimated liabilities for such claims are recorded in the General Fund to the extent they are expected to be paid with available expendable financial resources. Remaining amounts are recorded as long term liabilities.

Liabilities for estimated claims at June 30, 2005 are summarized as follows:

Workers' compensation	\$ 1,992,000
Property and casualty	4,237,500
Estimated incurred but not reported claims	<u>3,724,000</u>
 Total liabilities	 <u>\$ 9,953,500</u>

At June 30, 2005, the District accrued estimated short term claims liability of \$3,207,000 in the General Fund (workers' compensation liability of \$1,622,000 and property and casualty claims of \$1,585,000. The remaining long term portion of the liability of \$6,746,500 is recorded on the Statement of Net Assets. See note 7 for breakout of current versus long term portion.

In order to continue to self-insure for workers' compensation claims, the Workers' Compensation Administration requires that the District restrict cash balances in an amount equal to the estimated workers' compensation claims liability, including incurred but not reported claims. The required restricted balance at June 30, 2005 is \$2,259,000. This amount is restricted as a liability.

(18) SUBSEQUENT EVENTS

The District has experienced tremendous loss in their general ledger department. At year end, the district's Controller left. Subsequent to year end, three long term employees in the general ledger department retired. To their benefit, the District hired someone to fill the Controller's position that has an extensive accounting background and a history with the Lawson system.

In October 2005, the District announced that it would not be renewing the contract for the current Chief Business Officer. Mr. Vigil remained with APS until April 4, 2006. Mr. Vigil worked for APS for 14 years and is the only individual with District Financial experience. There are no plans for replacing his expertise

APS revoked the charter of Horizon High School in March 2006.

Subsequent to year end, APS sold Qualified Zone Academy bonds (QZAB's) and bonds to the state treasurer using up the remaining authority.

NM PED issued and mandated the implementation of a new chart of accounts beginning with fiscal year 2007. The cost for APS to implement this change is estimated to be \$1.5 million.

The District passed a \$125 million general obligation bond election on February 7, 2006.

(19) COMMITMENTS:

The District contracts with outside vendors for construction and renovation of various facilities. At June 30, 2005 contracts encumbering capital funds totaled \$ 110,381,081 which is anticipated to be paid over the next two years.

The District has committed to the building of new schools on the west side with a High School being scheduled immediately. The State PSCOC and PSFA have approved the construction projects; however, each will require matching funds.

(20) JOINT POWERS AGREEMENTS

The District has joint powers agreements with Bernalillo County, the City of Albuquerque and the Village of Los Ranchos for various recreational facilities.

Joint Powers agreements between Bernalillo County and Albuquerque Public Schools are as follows:

Apr 1976- Rio Grande High School for the use of the swimming pool for a term of 75 years
Sept 2003- Los Padillas Elementary School for the use of the recreational fields for a term of 10 years

Joint Powers agreements between the city of Albuquerque and Albuquerque Public Schools are as follows:

Aug 1978- Sandia High School for the use of the swimming pool for a term of 75 years
Apr 1965- Valley High School for the use of the swimming pool for a term of 75 years
Dec 1970- Valley High School for the use of the community par, no term indicated
July 1987- Van Buren Middle School for the use of the recreational fields and parking for a term of 25 years
Jan 1989- Georgia O'Keefe Elementary School for the sue of the recreational fields located in Prospector Ridge Park for a term of 25 years
Nov 1981- Osuna Elementary School for the use of the soccer field for a term of 75 years
July 1983- Vietnam Veterans Park for the use of the community park of a term of 75 years

(21) BUDGETARY BASIS OF ACCOUNTING:

The actual results of operations are presented in the Combined Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) -All Governmental Fund Types in accordance with the budgetary basis of accounting to provide a meaningful comparison of actual results to the budget.

Budgetary comparisons are presented in the balanced presentation format whereby the excess (deficiency) of revenues over expenditures is reflected as Beginning Cash Balance budgeted. The major differences between the budgetary basis and the GAAP basis are:

1. Revenues are recorded when received in cash (budgetary) as opposed to when susceptible to accrual (GAAP); and
2. Generally, expenditures are recorded when paid in cash (budgetary) as opposed to when susceptible to accrual (GAAP). However, budgetary expenditures include amounts paid within ten days of fiscal year end and salaries and benefits attributable to services provided during the fiscal year. The non-budgeted accounts and funds primarily consist of the adjustment to record the state instructional materials credit.

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General Fund	Transprotation Fund	Instructional Materials	Cafeteria Fund	IASA Title I	IDEA B Entitlement	Debt Service	Capital Improvements HB33	Capital Improvements SB9	Bond Building	Other
REVENUES:											
Budgetary Basis	\$ 501,647,148	\$ 17,969,648	\$ 7,955,217	\$ 24,934,361	\$ 22,196,180	\$ 18,912,947	\$ 22,412,041	\$ 41,672,327	\$ 20,772,991	\$ 580,960	\$ 39,885,288
Reclassifying adjustments	(119,976)	-	-	594,265	497,030	(112,033)	200,778	4,360,258	888,650	36,353,385	1,460,711
Deferred revenues	263,776	-	-	-	-	3,119,126	-	-	-	-	-
Accruals	-	-	-	-	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	1,474,477	-	-	-	-	-	-	-
GAAP Basis	\$ 501,790,948	\$ 17,969,648	\$ 7,955,217	\$ 27,003,103	\$ 22,693,210	\$ 21,920,040	\$ 22,612,819	\$ 46,032,585	\$ 21,661,641	\$ 36,934,345	\$ 41,345,999
EXPENDITURES											
Budgetary Basis	\$ 443,194,557	\$ 17,965,101	\$ 7,502,622	\$ 26,587,848	\$ 23,152,530	\$ 22,753,153	\$ 19,484,500	\$ 43,542,427	\$ 17,135,301	\$ 22,654,832	\$ 39,625,799
Reclassifying adjustments	-	-	-	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-	-	-	-
Accruals	17,031,303	-	-	965,505	8,002,915	(833,113)	505,790	-	-	-	8,527,536
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	37,234,600	-	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 497,460,460	\$ 17,965,101	\$ 7,502,622	\$ 27,553,353	\$ 31,155,445	\$ 21,920,040	\$ 19,990,290	\$ 43,542,427	\$ 17,135,301	\$ 22,654,832	\$ 48,153,335

(22) COMPONENT UNITS

The following are dependent charter schools formed under NMSA 22-8A and as such are presented here as discrete component units of Albuquerque Municipal School District No. 12:

21 st Century	La Academia de Esperanza
Academia de Lengua Y Cultura	La Luz del Monte Learning Center
Amy Biehl	La Promesa Early Learning Center
Cesar Chavez Community School	Los Puentes Charter School
Charter Vocational High School	Montessori of the Rio Grande
Charter Vo-Tech Center	Mountain Mahogany Community School
Creative Education Preparatory Institute #1	Nuestros Valores
Creative Education Preparatory Institute #2	Public Academy for Performing Arts
East Mountain	Robert F. Kennedy
High Tech High - Albuquerque	School for Integrated Academics and Technologies
Horizon Academy Northwest	Albuquerque
Horizon Academy South	South Valley Academy
Horizon Academy Technology & Arts	Southwest Primary Learning Center
High School	Southwest Secondary Learning Center
Horizon Academy West	The Learning Community

The charter schools are presented as component units since their operating budgets and charters are annually presented and approved by the District's board. The New Mexico State Auditor has determined that charter schools are major component units of their respective Districts. Refer to previous footnotes for significant policies of the charter schools, as they are subject to the same State and Federal regulations and follow the same policies as the District. The following are summarized details of the charter schools' balances and transactions as of June 30, 2005 and for the year then ended:

A. Cash and Cash Equivalents

State statutes authorize the investment of District funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the District properly followed State investment requirements as of June 30, 2005.

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the District. Deposits may be made to the extent that they are insured by an agency of the United States or by collateral deposited as security or by bond given by the financial institution.

The rate of interest in non-demand interest-bearing accounts shall be set by the State Board of Finance, but in no case shall the rate of interest be less than one hundred percent of the asked price on United States treasury bills of the same maturity on the day of deposit.

Excess of funds may be temporarily invested in securities which are issued by the State or by the United States government, or by their departments or agencies, and which are either direct obligations of the State or the United States or are backed by the full faith and credit of those governments.

The collateral pledged is listed on Schedule I of this report. The types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, district or political subdivision of the State of New Mexico.

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. Time deposits, savings deposits and interest bearing NOW accounts of a public unit in an

institution in the same state will be insured up to \$100,000 in aggregate and separate from the \$100,000 coverage for public unit demand deposits at the same institution.

Deposits

NM State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the Schools for a least one half of the amount on deposit with the institution. The schedule listed below will meet the State of New Mexico, Office of the State Auditor's requirements in reporting the insured portion of the deposits.

Cash and cash equivalents consists of the following at June 30, 2005:

Deposits:	<u>21st Century</u>	<u>Academia de Lengua Y Cultura</u>	<u>Amy Biehl</u>	<u>Cesar Chavez Community School</u>
Total amount of deposits	\$ 72,342	\$ 131,809	\$ 106,198	\$ 520,092
FDIC coverage	<u>72,342</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Total uninsured public funds	<u>—</u>	<u>31,809</u>	<u>6,198</u>	<u>420,092</u>
Collateral requirement (50% of uninsured public funds)	—	15,905	3,099	210,046
Pledged security	<u>—</u>	<u>—</u>	<u>174,314</u>	<u>—</u>
Total under (over) collateralized	<u>\$ —</u>	<u>\$ 15,905</u>	<u>\$ (171,215)</u>	<u>\$ 210,046</u>
Deposits:	<u>Charter Vocational High School</u>	<u>Charter Vo-Tech Center</u>	<u>Creative Education Prep Inst #1</u>	<u>Creative Education Prep Inst #2.</u>
Total amount of deposits	\$ 576,772	\$ 382,276	\$ 485,782	\$ 130,119
FDIC coverage	<u>152,160</u>	<u>100,000</u>	<u>200,000</u>	<u>100,000</u>
Total uninsured public funds	<u>424,612</u>	<u>282,276</u>	<u>285,782</u>	<u>30,119</u>
Collateral requirement (50% of uninsured public funds)	212,306	141,138	142,892	15,060
Pledged security	<u>212,306</u>	<u>391,536</u>	<u>—</u>	<u>—</u>
Total under (over) collateralized	<u>\$ —</u>	<u>\$ (250,398)</u>	<u>\$ 142,892</u>	<u>\$ 15,060</u>

A. Cash and Cash Equivalents (continued)

Deposits:	<u>East Mountain</u>	<u>High Tech High ABQ</u>	<u>Horizon Academy Northwest</u>	<u>Horizon Academy South</u>
Total amount of deposits	\$ 136,946	\$ 431,135	\$ 114,382	\$ 198,991
FDIC coverage	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Total uninsured public funds	<u>36,946</u>	<u>331,135</u>	<u>14,382</u>	<u>98,991</u>
Collateral requirement (50% of uninsured public funds)	18,473	165,568	7,191	49,496
Pledged security	<u>184,732</u>	<u>194,296</u>	<u>—</u>	<u>—</u>
Total under (over) collateralized	<u>\$ (166,259)</u>	<u>\$ (28,728)</u>	<u>\$ 7,191</u>	<u>\$ (49,496)</u>

Deposits:	<u>Horizon Acad Tech & Arts High School</u>	<u>Horizon Academy West</u>	<u>La Academia de Esperanza</u>	<u>La Luz del Monte Learning Center</u>
Total amount of deposits	\$ 304	\$ 192,755	\$ 413,304	\$ 120,147
FDIC coverage	<u>304</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Total uninsured public funds	<u>—</u>	<u>92,755</u>	<u>313,304</u>	<u>20,147</u>
Collateral requirement (50% of uninsured public funds)	—	—	156,652	10,074
Pledged security	<u>—</u>	<u>—</u>	<u>294,531</u>	<u>150,000</u>
Total under (over) collateralized	<u>\$ —</u>	<u>\$ (46,378)</u>	<u>\$ (137,879)</u>	<u>\$ (139,926)</u>

Deposits:	<u>La Promesa Early Learning Center</u>	<u>Los Puentes Charter School</u>	<u>Montessori Of the Rio Grande</u>	<u>Mountain Mahogany Charter</u>
Total amount of deposits	\$ 10,015	\$ 194,233	\$ 289,807	\$ 157,973
FDIC coverage	<u>10,015</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Total uninsured public funds	<u>—</u>	<u>94,233</u>	<u>189,807</u>	<u>57,973</u>
Collateral requirement (50% of uninsured public funds)	—	47,117	94,904	28,987
Pledged security	<u>—</u>	<u>148,782</u>	<u>—</u>	<u>—</u>
Total under (over) collateralized	<u>\$ —</u>	<u>\$ (101,666)</u>	<u>\$ 94,904</u>	<u>\$ 28,987</u>

A. Cash and Cash Equivalents (continued)

Deposits:	<u>Nuestros Valores</u>	<u>Public Academy for Performing Arts</u>	<u>Robert F. Kennedy</u>	<u>School for Integ. Acad & Tech. Alb.</u>
Total amount of deposits	\$ 483,084	\$ 398,559	\$ 169,759	\$ 606,335
FDIC coverage	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Total uninsured public funds	<u>383,084</u>	<u>298,559</u>	<u>69,759</u>	<u>506,335</u>
Collateral requirement (50% of uninsured public funds)	191,542	149,280	34,880	253,168
Pledged security	<u>782,965</u>	<u>—</u>	<u>2,055,431</u>	<u>250,000</u>
Total under (over) collateralized	<u>\$ (591,423)</u>	<u>\$ 149,280</u>	<u>\$ (2,020,552)</u>	<u>\$ 3,168</u>

Deposits:	<u>South Valley Academy</u>	<u>Southwest Primary Learning Center</u>	<u>Southwest Secondary Learning Center</u>	<u>The Learning Community</u>
Total amount of deposits	\$ 221,749	\$ 88,988	\$ 127,298	\$ 178,697
FDIC coverage	<u>100,000</u>	<u>88,988</u>	<u>100,000</u>	<u>100,000</u>
Total uninsured public funds	<u>121,749</u>	<u>—</u>	<u>27,298</u>	<u>78,697</u>
Collateral requirement (50% of uninsured public funds)	60,875	—	13,649	39,349
Pledged security	<u>—</u>	<u>—</u>	<u>5,000,000</u>	<u>158,480</u>
Total under (over) collateralized	<u>\$ (60,875)</u>	<u>\$ —</u>	<u>\$ (4,986,351)</u>	<u>\$ (119,132)</u>

Deposits:	<u>Component Units</u>	<u>Total</u>
Total amount of deposits	\$ 837,319	\$ 7,777,170
FDIC coverage	<u>157,196</u>	<u>2,881,005</u>
Total uninsured public funds	<u>680,123</u>	<u>4,896,165</u>
Collateral requirement (50% of uninsured public funds)	—	2,046,591
Pledged security	<u>—</u>	<u>10,046,869</u>
Total under (over) collateralized	<u>\$ 680,123</u>	<u>\$ (8,000,278)</u>

Investments (Repurchase agreements)

	South Valley Academy
Deposits:	
Total Repurchase Agreement	\$ 271,374
Total uninsured public funds	<u>271,374</u>
Collateral requirement (102% of uninsured public funds)	276,801
Pledged security	<u>271,374</u>
Total under (over) collateralized	<u>\$ 5,427</u>

B. Accounts Receivable

As of June 30, 2005, accounts receivable consists of the following:

	21st Century	Academia de Lengua Y Cultura	Amy Biehl	Cesar Chavez Community School
Intergovernmental	\$ 528	\$ 22,189	\$ 17,395	\$ -
Other	<u>-</u>	<u>25,000</u>	<u>-</u>	<u>15,989</u>
Total	<u>\$ 528</u>	<u>\$ 47,189</u>	<u>\$ 17,395</u>	<u>\$ 15,989</u>

	Creative Education Prep Inst. #2	East Mountain	Horizon Academy Northwest	Horizon Academy South
Intergovernmental	\$ 86,258	\$ 52,787	\$ 245,519	\$ 57,923
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 86,258</u>	<u>\$ 52,787</u>	<u>\$ 245,519</u>	<u>\$ 57,923</u>

	Horizon Acad Tech & Arts High School	Horizon Academy West	Los Puentes	Nuestros Valores
Intergovernmental	\$ 50,000	\$ 93,289	\$ 29,452	\$ 34,676
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 50,000</u>	<u>\$ 93,289</u>	<u>\$ 29,452</u>	<u>\$ 34,676</u>

B. Accounts Receivable (continued)

	Public Academy for Performing Arts	Robert F. Kennedy	South Valley Academy	Southwest Secondary Learning Cent.
Intergovernmental	\$ 64,704	\$ –	\$ 4,966	\$ –
Other	<u>–</u>	<u>42,666</u>	<u>3,974</u>	<u>36,375</u>
Total	<u>\$ –</u>	<u>\$ 42,666</u>	<u>\$ 8,940</u>	<u>\$ 36,375</u>

	Component Units	Total
Intergovernmental	\$ –	\$ 775,608
Other	<u>–</u>	<u>124,004</u>
Total	<u>\$ –</u>	<u>\$ 899,612</u>

The following charter schools did not maintain accounts receivable balances as of June 30, 2005: Charter Vocational High School, Charter Vo-Tech Center, Creative Education Preparatory Institute #1, High Tech High Albuquerque, La Academia de Esperanza, La Luz del Monte Learning Center, La Promesa Early Learning Center, Montessori of the Rio Grande, Mountain Mahogany Community School, School for Integrated Academics & Technologies, Southwest Primary Learning Center, and The Learning Community Charter School.

C. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2005 follows:

	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
21st Century:				
Furniture, fixtures & equipment	\$ 82,940	\$ –	\$ –	\$ 82,940
Buildings and improvements	59,848	1,140	–	60,988
Less: Accumulated depreciation	<u>(48,304)</u>	<u>(20,736)</u>	<u>–</u>	<u>(69,040)</u>
Capital asset, net	<u>\$ 94,120</u>	<u>\$ (19,596)</u>	<u>\$ –</u>	<u>\$ 74,524</u>

	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
Academia de Lengua Y Cultura:				
Furniture, fixtures & equipment	\$ 86,257	\$ –	\$ –	\$ 86,257
Less: Accumulated depreciation	<u>(12,780)</u>	<u>(17,251)</u>	<u>–</u>	<u>(30,031)</u>
Capital asset, net	<u>\$ 73,479</u>	<u>\$ (17,251)</u>	<u>\$ –</u>	<u>\$ 56,226</u>

C. Capital Assets (continued)

	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
Amy Biehl:				
Furniture, fixtures & equipment	\$ 64,529	\$ –	\$ –	\$ 64,529
Buildings and improvements	–	525,154	–	525,154
Construction in Progress	525,154	219,479	(525,154)	219,479
Less: Accumulated depreciation	<u>(32,739)</u>	<u>(13,533)</u>	<u>–</u>	<u>(46,272)</u>
Capital asset, net	<u>\$ 556,944</u>	<u>\$ 731,100</u>	<u>\$ (525,154)</u>	<u>\$ 762,890</u>

	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
Cesar Chavez Comm. School:				
Furniture, fixtures & equipment	\$ –	\$ 76,224	\$ –	\$ 76,224
Less: Accumulated depreciation	<u>–</u>	<u>(1,257)</u>	<u>–</u>	<u>(1,257)</u>
Capital asset, net	<u>\$ –</u>	<u>\$ 74,967</u>	<u>\$ –</u>	<u>\$ 74,967</u>

	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
Charter Vocational High School:				
Furniture, fixtures & equipment	\$ 175,976	\$ 119,710	\$ –	\$ 295,686
Less: Accumulated depreciation	<u>(43,712)</u>	<u>(50,395)</u>	<u>–</u>	<u>(94,107)</u>
Capital asset, net	<u>\$ 132,264</u>	<u>\$ 69,315</u>	<u>\$ –</u>	<u>\$ 201,579</u>

	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
Charter Vo-Tech Center:				
Furniture, fixtures & equipment	\$ –	\$ –	\$ –	\$ –
Buildings and improvements	–	–	–	–
Less: Accumulated depreciation	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
Capital asset, net	<u>\$ –</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ –</u>

	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
Creative Education Preparatory Institute #1:				
Furniture, fixtures & equipment	\$ –	\$ 75,106	\$ –	\$ 75,106
Less: Accumulated depreciation	<u>–</u>	<u>(4,757)</u>	<u>–</u>	<u>(4,757)</u>
Capital asset, net	<u>\$ –</u>	<u>\$ 70,349</u>	<u>\$ –</u>	<u>\$ 70,349</u>

	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
Creative Education Preparatory Institute #2:				
Furniture, fixtures & equipment	\$ –	\$ 101,582	\$ –	\$ 101,582
Less: Accumulated depreciation	<u>–</u>	<u>(5,117)</u>	<u>–</u>	<u>(5,117)</u>
Capital asset, net	<u>\$ –</u>	<u>\$ 96,465</u>	<u>\$ –</u>	<u>\$ 96,465</u>

	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
East Mountain:				
Furniture, fixtures & equipment	\$ 557,881	\$ 10,751	\$ –	\$ 568,632
Buildings and improvements	4,022	40,000	–	44,022
Less: Accumulated depreciation	<u>(383,989)</u>	<u>(81,456)</u>	<u>–</u>	<u>(465,445)</u>
Capital asset, net	<u>\$ 177,914</u>	<u>\$ (30,705)</u>	<u>\$ –</u>	<u>\$ 147,209</u>

C. Capital Assets (continued)

	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
High Tech High Albuquerque:				
Furniture, fixtures & equipment	\$ -	\$ -	\$ -	\$ -
Less: Accumulated depreciation	-	-	-	-
Capital asset, net	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
Horizon Academy Northwest:				
Furniture, fixtures & equipment	\$ 10,500	\$ 2,991	\$ -	\$ 13,491
Less: Accumulated depreciation	(2,100)	(2,500)	-	(4,600)
Capital asset, net	<u>\$ 8,400</u>	<u>\$ 441</u>	<u>\$ -</u>	<u>\$ 8,891</u>
	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
Horizon Academy South:				
Furniture, fixtures & equipment	\$ 51,780	\$ -	\$ -	\$ 51,780
Buildings and improvements	80,855	-	-	80,855
Less: Accumulated depreciation	(35,601)	(18,442)	-	(53,503)
Capital asset, net	<u>\$ 97,574</u>	<u>\$ (18,442)</u>	<u>\$ -</u>	<u>\$ 79,132</u>
	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
Horizon Academy Technology & Arts High School:				
Furniture, fixtures & equipment	\$ -	\$ 7,857	\$ -	\$ 7,857
Buildings and improvements	-	-	-	-
Less: Accumulated depreciation	-	(2,183)	-	(2,183)
Capital asset, net	<u>\$ -</u>	<u>\$ 5,674</u>	<u>\$ -</u>	<u>\$ 5,674</u>
	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
Horizon Academy West:				
Furniture, fixtures & equipment	\$ 12,949	\$ -	\$ -	\$ 12,949
Less: Accumulated depreciation	(2,590)	(2,590)	-	(5,180)
Capital asset, net	<u>\$ 10,359</u>	<u>\$ (2,590)</u>	<u>\$ -</u>	<u>\$ 7,769</u>
	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
La Academia de Esperanza:				
Furniture, fixtures & equipment	\$ 80,679	\$ 116,158	\$ -	\$ 196,837
Less: Accumulated depreciation	(9,672)	(18,087)	-	(27,759)
Capital asset, net	<u>\$ 71,007</u>	<u>\$ 98,071</u>	<u>\$ -</u>	<u>\$ 169,078</u>
	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
La Luz del Monte Learning Center:				
Furniture, fixtures & equipment	\$ -	\$ 115,198	\$ -	\$ 115,198
Less: Accumulated depreciation	-	(8,154)	-	(8,154)
Capital asset, net	<u>\$ -</u>	<u>\$ 107,044</u>	<u>\$ -</u>	<u>\$ 107,044</u>

C. Capital Assets (continued)

	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
La Promesa de Esperanza:				
Furniture, fixtures & equipment	\$ -	\$ -	\$ -	\$ -
Less: Accumulated depreciation	-	-	-	-
Capital asset, net	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
Los Puentes Charter School:				
Furniture, fixtures & equipment	\$ 28,521	\$ -	\$ -	\$ 28,521
Buildings and improvements	58,254	8,679	-	66,932
Land and improvements	111,826	22,230	-	134,056
Less: Accumulated depreciation	(9,748)	(15,754)	-	(25,502)
Capital asset, net	<u>\$ 188,853</u>	<u>\$ 15,155</u>	<u>\$ -</u>	<u>\$ 204,007</u>

	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
Montessori of the Rio Grande:				
Furniture, fixtures & equipment	\$ -	\$ 25,335	\$ -	\$ 25,335
Less: Accumulated depreciation	-	(6,012)	-	(6,012)
Capital asset, net	<u>\$ -</u>	<u>\$ 19,323</u>	<u>\$ -</u>	<u>\$ 19,323</u>

	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
Mountain Mahogany Comm. Sch:				
Furniture, fixtures & equipment	\$ -	\$ -	\$ -	\$ -
Less: Accumulated depreciation	-	-	-	-
Capital asset, net	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
Nuestros Valores:				
Furniture, fixtures & equipment	\$ 187,953	\$ 22,381	\$ -	\$ 210,334
Buildings and improvements	46,035	84,937	-	130,972
Less: Accumulated depreciation	(74,396)	(40,278)	-	(114,674)
Capital asset, net	<u>\$ 159,592</u>	<u>\$ 67,040</u>	<u>\$ -</u>	<u>\$ 226,632</u>

	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
Public Academy for Perform. Arts:				
Furniture, fixtures & equipment	\$ 123,482	\$ -	\$ -	\$ 123,482
Lease improvements	44,881	2,365	-	47,246
Less: Accumulated depreciation	(90,942)	(33,352)	-	(124,294)
Capital asset, net	<u>\$ 77,421</u>	<u>\$ (30,987)</u>	<u>\$ -</u>	<u>\$ 46,434</u>

	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
Robert F. Kennedy:				
Furniture, fixtures & equipment	\$ 119,406	\$ 40,844	\$ -	\$ 160,250
Less: Accumulated depreciation	(55,028)	(29,873)	-	(84,901)
Capital asset, net	<u>\$ 64,378</u>	<u>\$ 10,971</u>	<u>\$ -</u>	<u>\$ 75,349</u>

C. Capital Assets (continued)

	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
School for Integrated Academics and Technologies Albuq:				
Furniture, fixtures & equipment	\$ -	\$ 217,516	\$ -	\$ 217,516
Less: Accumulated depreciation	-	(53,872)	-	(53,872)
Capital asset, net	<u>\$ -</u>	<u>\$ 163,644</u>	<u>\$ -</u>	<u>\$ 163,644</u>
	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
South Valley Academy:				
Furniture, fixtures & equipment	\$ 142,141	\$ 44,418	\$ -	\$ 186,559
Land and improvements	410,580	22,116	-	432,696
Buildings and improvements	805,336	12,153	-	817,489
Less: Accumulated depreciation	(176,132)	(74,820)	-	(250,952)
Capital asset, net	<u>\$ 1,181,925</u>	<u>\$ 3,867</u>	<u>\$ -</u>	<u>\$ 1,185,792</u>
	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
SW Primary Learning Center:				
Furniture, fixtures & equipment	\$ -	\$ 25,890	\$ -	\$ 25,890
Land and improvements	-	2,800	-	2,800
Less: Accumulated depreciation	-	(1,318)	-	(1,318)
Capital asset, net	<u>\$ -</u>	<u>\$ 27,372</u>	<u>\$ -</u>	<u>\$ 27,372</u>
	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
SW Secondary Learning Center:				
Furniture, fixtures & equipment	\$ 462,820	\$ 513,130	\$ -	\$ 975,950
Lease improvements	42,662	-	-	42,662
Less: Accumulated depreciation	(164,495)	(146,331)	-	(310,826)
Capital asset, net	<u>\$ 340,987</u>	<u>\$ 366,799</u>	<u>\$ -</u>	<u>\$ 707,786</u>
	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
The Learning Community:				
Furniture, fixtures & equipment	\$ 412,724	\$ -	\$ -	\$ 412,725
Lease improvements	98,603	-	-	98,602
Less: Accumulated depreciation	(184,084)	(71,996)	-	(256,080)
Capital asset, net	<u>\$ 327,243</u>	<u>\$ (71,996)</u>	<u>\$ -</u>	<u>\$ 255,247</u>
	Balance June 30, 2004	Additions	Deletions	Balance June 30, 2005
Total, All Charter Schools:				
Furniture, fixtures & equipment	\$ 2,670,660	\$ 1,515,091	\$ -	\$ 4,185,751
Lease improvements	668,637	2,365	-	671,002
Buildings and improvements	1,034,350	672,063	-	1,706,413
Land and improvements	522,406	47,146	-	569,552
Construction in Progress	525,154	219,479	525,154	219,479
Less: Accumulated depreciation	1,327,858	720,064	-	2,047,922
Capital asset, net	<u>\$ 4,093,349</u>	<u>\$ 1,736,080</u>	<u>\$ 525,154</u>	<u>\$ 5,304,275</u>

C. Capital Assets (continued)

Depreciation expense for the year ended June 30, 2005 was charged to the following functions:

	<u>21st Century</u>	<u>Academia de Lengua Y Cultura</u>	<u>Amy Biehl</u>	<u>Cesar Chavez Community School</u>
Direct Instruction	\$ 5,616	\$ 10,541	\$ 11,143	\$ 247
Instructional Support	-	4,060	-	505
Administration	-	2,650	-	-
Operations & Maintenance	-	-	2,188	-
Business & Support Services	-	-	201	505
Athletics	-	-	-	-
Capital Outlay / Unallocated	<u>15,120</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 20,736</u>	<u>\$ 17,251</u>	<u>\$ 13,533</u>	<u>\$ 1,257</u>
	<u>Charter Vocational High School</u>	<u>Charter Vo-Tech Center</u>	<u>Creative Educ. Preparatory Instit. #1</u>	<u>Creative Educ. Preparatory Instit. #2</u>
Direct Instruction	\$ 31,519	\$ -	\$ 3,974	\$ 4,662
Instructional Support	-	-	208	408
Administration	10,193	-	528	-
Operations & Maintenance	6,554	-	47	47
Business & Support Services	2,129	-	-	-
Athletics	-	-	-	-
Capital Outlay / Unallocated	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 50,395</u>	<u>\$ -</u>	<u>\$ 4,757</u>	<u>\$ 5,117</u>
	<u>East Mountain</u>	<u>High Tech High Albuquerque</u>	<u>Horizon Academy Northwest</u>	<u>Horizon Academy South</u>
Direct Instruction	\$ 24,425	\$ -	\$ -	\$ 10,356
Instructional Support	354	-	-	-
Administration	338	-	-	-
Operations & Maintenance	881	-	2,500	8,086
Business & Support Services	7,549	-	-	-
Athletics	780	-	-	-
Transportation	-	-	-	-
Capital Outlay / Unallocated	<u>47,128</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 81,456</u>	<u>\$ -</u>	<u>\$ 2,500</u>	<u>\$ 18,442</u>

C. Capital Assets (continued)

	<u>Horizon Acad Tech. & Arts High School</u>	<u>Horizon Academy West</u>	<u>La Academia de Esperanza</u>	<u>La Luz Del Monte Learning Cen.</u>
Direct Instruction	\$ 2,183	\$ 2,590	\$ 6,956	\$ 5,654
Instructional Support	-	-	5,602	2,500
Administration	-	-	-	-
Operations & Maintenance	-	-	206	-
Business & Support Services	-	-	-	-
Athletics	-	-	-	-
Capital Outlay / Unallocated	<u>-</u>	<u>-</u>	<u>5,323</u>	<u>-</u>
Total	<u>\$ 2,183</u>	<u>\$ 2,590</u>	<u>\$ 18,087</u>	<u>\$ 8,154</u>

	<u>La Promesa Learning Cen.</u>	<u>Los Puentes Charter School</u>	<u>Montessori of the Rio Grande</u>	<u>Mountain Mahogany</u>
Direct Instruction	\$ -	\$ 2,962	\$ 5,895	\$ -
Instructional Support	-	2,742	-	-
Administration	-	-	-	-
Operations & Maintenance	-	-	117	-
Business & Support Services	-	-	-	-
Athletics	-	-	-	-
Capital Outlay / Unallocated	<u>-</u>	<u>10,049</u>	<u>-</u>	<u>-</u>
Total	<u>\$ -</u>	<u>\$ 15,754</u>	<u>\$ 6,012</u>	<u>\$ -</u>

	<u>Nuestros Valores</u>	<u>Public Acad. for Performing Arts</u>	<u>Robert F. Kennedy</u>	<u>School for Integrated Acad. & Tech Albuq</u>
Direct Instruction	\$ 31,979	\$ 2,997	\$ 27,245	\$ 50,620
Instructional Support	1,365	11,781	1,536	1,590
Administration	-	2,775	372	-
Operations & Maintenance	1,410	3,844	720	387
Business & Support Services	3,540	8,737	-	1,275
Athletics	-	-	-	-
Capital Outlay / Unallocated	<u>1,984</u>	<u>3,218</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 40,278</u>	<u>\$ 33,352</u>	<u>\$ 29,873</u>	<u>\$ 53,872</u>

C. Capital Assets (continued)

	<u>South Valley Academy</u>	<u>Southwest Primary Learning Cen</u>	<u>Southwest Secondary Learning Cen</u>	<u>The Learning Community</u>
Direct Instruction	\$ —	\$ 295	\$ 31,366	\$ —
Instructional Support	—	23	579	—
Administration	—	—	3,981	—
Operations & Maintenance	—	1,000	—	4,289
Business & Support Services	—	—	5,998	—
Athletics	—	—	—	—
Transportation	—	—	9,073	—
Capital Outlay / Unallocated	<u>74,820</u>	<u>—</u>	<u>95,334</u>	<u>67,707</u>
Total	<u>\$ 74,820</u>	<u>\$ 1,318</u>	<u>\$ 146,331</u>	<u>\$ 71,996</u>

	<u>Component Units</u>	<u>Total</u>
Direct Instruction	\$ —	\$ 273,225
Instructional Support	—	33,253
Administration	—	20,837
Operations & Maintenance	—	32,276
Business & Support Services	—	29,937
Athletics	—	780
Transportation	—	9,073
Capital Outlay / Unallocated	<u>—</u>	<u>320,683</u>
Total	<u>\$ —</u>	<u>\$ 720,064</u>

D. Commitments and Liabilities

Below are details relating to operating leases, capital leases, and compensated absences balances maintained by each of the charter schools as of June 30, 2005.

21st Century: The school leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2005, was \$151,126. The five-year payout of operating leases as of June 30, 2005 is as follows: 2006: \$100,783, 2007: \$11,408, 2008: \$3,803, Total: \$115,994.

21st Century did not accrue compensated absences for the fiscal year ended June 30, 2005.

Academia de Lengua Y Cultura: For the fiscal year ended June 30, 2005, the school did not maintain operating leases, capital leases or compensated absences balances.

Amy Biehl: The school has leased a building from the Federal Government, which requires significant renovations. In the prior year, Amy Biehl invested \$525,154 to make the building habitable. Currently, the school has a contract with the Hawkins Group for \$3,402,221 of renovations. At June 30, 2005, Amy Biehl had paid \$76,871 and had \$3,325,350 in outstanding commitments on the renovations.

Amy Biehl leases various equipments under short-term cancelable operating leases. Rental expense for the year ended June 30, 2005, was \$6,963. The five-year payout of operating leases as of June 30, 2005 is as follows: 2006: \$3,250, 2007: \$2,913, 2008: \$2,913, 2009: \$243 Total: \$9,319.

Amy Biehl did not accrue compensated absences for the fiscal year ended June 30, 2005.

D. Commitments and Liabilities (continued)

Cesar Chavez Community School: For the fiscal year ended June 30, 2005, the school did not maintain operating leases, capital leases or compensated absences balances.

Charter Vocational High School The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2005, was \$551,590. The five-year payout of operating leases as of June 30, 2005 is as follows: 2006: \$571,014, 2007: \$585,956, 2008: \$49,681, Total: \$1,206,651.

Charter Vocational did have a compensated absence balance, however payroll is processed through APS, and as such, these accruals are included in the APS schedule of accrued vacation and sick leave.

Charter Vo-Tech Center: For the fiscal year ended June 30, 2005, the school did not maintain operating leases, capital leases or compensated absences balances.

Creative Education Preparatory Institute #1: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2005 was \$160,500. The five year payout of operating leases as of June 30, 2005 is as follows: 2006: \$168,492, 2007: \$172,176, 2008: \$175,944, 2009: \$179,796, Total: \$696,408.

Creative Education Preparatory Institute #1 had a compensated absences balance of \$0 at the beginning of the fiscal year. Additions to the balance were \$18,145 with reductions of \$0 which resulted in an ending balance of \$18,145. Of this balance, \$14,686 is considered to be current and \$3,459 to be noncurrent.

Creative Education Preparatory Institute #2: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2005 was \$160,500. The five year payout of operating leases as of June 30, 2005 is as follows: 2006: \$168,492, 2007: \$172,176, 2008: \$175,944, 2009: \$179,796, Total: \$696,408.

Creative Education Preparatory Institute #2 did not accrue compensated absences for the fiscal year ended June 30, 2005.

East Mountain: The state legislator for the district, who is also a board member for the school, has organized a 3.5 million project with Bernalillo County to build an East Mountain gymnasium. The Foundation which owns the land is donating it to the Bernalillo County, which is coming up the \$3.5 million. The school will have joint powers agreement with Bernalillo County. This is scheduled to be a 5 year project. The County already has \$1.4 million, has hired an architect and has begun to research where site will be.

East Mountain leases copier equipment under a short-term cancelable operating lease. Rental expense for the year ended June 30, 2005, was \$3,210. The five-year payout of operating leases as of June 30, 2005 is as follows: 2006: \$6,420, 2007: \$6,420, 2008: \$6,420 2009: \$3,210 Total: \$22,470.

East Mountain had a compensated absences balance of \$12,321 at the beginning of the fiscal year. Additions to the balance were \$41,454 with reductions of \$31,135 which resulted in an ending balance of \$22,640. Of this balance, \$22,640 is considered to be current and \$0 to be noncurrent.

High Tech High Albuquerque: The school leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2005, was \$22,000. The five-year payout of operating leases as of June 30, 2005 is as follows: 2006: \$136,422, 2007: \$148,824, Total: \$285,246.

High Tech High Albuquerque did not accrue compensated absences for the fiscal year ended June 30, 2005

D. Commitments and Liabilities (continued)

Horizon Academy Northwest: The school leases facilities under short-term cancelable operating leases. The school was unable to provide documentation for rental expense for the year ended June 30, 2005. The five-year payout of operating leases as of June 30, 2005 is as follows: 2006: \$411,048, 2007: \$423,384, 2008: \$436,068, 2009: \$449,160, Total: \$1,719,660.

Horizon Academy Northwest was unable to provide documentation for compensated absences in fiscal year 2005, and did not have a balance in fiscal year 2004.

Horizon Academy South The school leases facilities under short-term cancelable operating leases. The school was unable to provide documentation for rental expense for the year ended June 30, 2005. The five-year payout of operating leases as of June 30, 2005 is as follows: 2006: \$448,908, 2007: \$460,128, 2008: \$471,636, 2009: \$483,432, Total: \$1,864,104.

Horizon Academy South was unable to provide documentation for compensated absences in fiscal year 2005, and did not have a balance in fiscal year 2004.

Horizon Academy Technology & Arts High School: For the fiscal year ended June 30, 2005, the school did not maintain operating leases, capital leases or compensated absences balances.

Horizon Academy West: The school leases facilities under short-term cancelable operating leases. The school was unable to provide documentation for rental expense for the year ended June 30, 2005. The five-year payout of operating leases as of June 30, 2005 is as follows: 2006: \$381,924, 2007: \$393,372, 2008: \$405,180, 2009: \$417,336, Total: \$1,597,812.

Horizon Academy West was unable to provide documentation for compensated absences in fiscal year 2005, and did not have a balance in fiscal year 2004.

Horizon Academy West did not maintain operating leases or capital leases for the fiscal year ended June 30, 2005.

La Academia de Esperanza: The School had a compensated absences balance of \$0 at the beginning of the fiscal year. Additions to the balance were \$3,147 with reductions of \$0 which resulted in an ending balance of \$3,147. Of this balance, \$0 is considered to be current and \$3,147 to be noncurrent.

La Academia de Esperanza did not maintain operating leases or capital leases for the fiscal year ended June 30, 2005.

La Luz del Monte Learning Center: For the fiscal year ended June 30, 2005, the school did not maintain operating leases, capital leases or compensated absences balances.

La Promesa Early Learning Center: The school leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2005, was \$1,399. The five-year payout of operating leases as of June 30, 2005 is as follows: 2006: \$8,394, Total: \$8,394.

La Promesa Early Learning Center did not accrue compensated absences for the fiscal year ended June 30, 2005

D. Commitments and Liabilities (continued)

Los Puentes Charter School: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2005 was \$41,298. The five year payout of operating leases as of June 30, 2005 is as follows: 2006: \$43,856, 2007: \$39,878, 2008: \$35,900, 2009: \$4,033, Total: \$123,667.

Los Puentes Charter School did not accrue compensated absences for the fiscal year ended June 30, 2005.

Montessori of the Rio Grande: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2005 was \$96,939. The five year payout of operating leases as of June 30, 2005 is as follows: 2006: \$11,075, 2007: \$2,408, 2008: \$803, Total: \$14,286.

Montessori of the Rio Grande did not accrue compensated absences for the fiscal year ended June 30, 2005.

Mountain Mahogany Community School: The school leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2005, was \$3,600. The five-year payout of operating leases as of June 30, 2005 is as follows: 2006: \$52,800, Total: \$52,800.

Nuestros Valores: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2005 was \$41,394. The five year payout of operating leases as of June 30, 2005 is as follows: 2006: \$42,597, 2007: \$16,643, 2008: \$2,845, Total: \$62,085.

Nuestros Valores had a compensated absences balance of \$55,399 at the beginning of the fiscal year. Additions to the balance were \$7,091 with reductions of \$13,256 which resulted in an ending balance of \$49,234. Of this balance, \$31,615 is considered to be current and \$17,619 to be noncurrent.

Public Academy for Performing Arts: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2005, was \$357,557. The five-year payout of operating leases as of June 30, 2005 is as follows: 2005: \$297,635, 2006: \$308,504, 2007: \$319,157, 2008: \$330,174, Thereafter: \$368,131, Total: \$1,325,966.

Public Academy for Performing Arts did not accrue compensated absences for the fiscal year ended June 30, 2005.

Robert F. Kennedy leases various equipment under short-term cancelable operating leases. Rental expense for the year ended June 30, 2005, was \$150,217. Robert F. Kennedy had a compensated absences balance of \$50,152 at the beginning of the fiscal year. Additions to the balance were \$55,230 with reductions of \$94,524 which resulted in an ending balance of \$10,858. Of this balance, \$8,795 is considered to be current and \$2,063 to be noncurrent.

School for Integrated Academics and Technologies Albuquerque

South Valley Academy: The School leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2005, was \$120,000. The five-year payout of operating leases as of June 30, 2005 is as follows: 2006: \$120,000, Total: 120,000.

South Valley Academy did not accrue compensated absences for the fiscal year ended June 30, 2005.

Southwest Primary Learning Center: The school leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2005, was \$0. The five-year payout of operating leases as of June 30, 2005 is as follows: 2006: \$100,800, Total: \$100,800.

D. Commitments and Liabilities (continued)

Southwest Primary Learning Center did not accrue compensated absences for the fiscal year ended June 30, 2005.

Southwest Secondary Learning Center: The school leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2005, was \$386,400. The five-year payout of operating leases as of June 30, 2005 is as follows: 2006: \$297,594, Total: \$297,594.

Southwest Secondary Learning Center did not accrue compensated absences for the fiscal year ended June 30, 2005.

The Learning Community Charter School leases various facilities and equipment under short-term cancelable operating leases. Rental expense for the year ended June 30, 2005, was \$133,796. The five-year payout of operating leases as of June 30, 2005 is as follows: 2005: \$133,796, Total: \$133,796.

The Learning Community Charter School did not accrue compensated absences for the fiscal year ended June 30, 2005.

E. Educational Retirement Act (ERA), and Retiree Health Care (RHC) Contributions

21st Century: Employer and employee ERA contributions for the year ended June 30, 2005 and 2004 employer portions totaled \$63,303 and \$60,300, respectively and employee portions totaled \$51,994 and \$52,980, respectively.. During fiscal years 2005 and 2004 RHC remitted by 21st Century were \$8,915 and \$13,187 in employer contributions as well as \$4,465 and \$6,594 in employee contributions.

Academia de Lengua Y Cultura: Employer and employee ERA contributions for the year ended June 30, 2005 and 2004 employer portions totaled \$106,523 and \$22,709, respectively and employee portions totaled \$92,375 and \$19,952, respectively.. During fiscal years 2005 RHC remitted by Acadmia de Lengua Y Cultura was \$16,035 employer contributions as well as \$8,018 in employee contributions. During fiscal year 2004, Academia de Lengua Y Cultura remitted no RHC contributions.

Amy Biehl: Employer and employee ERA contributions for the year ended June 30, 2005 and 2004 employer portions totaled \$105,041 and \$91,882, respectively and employee portions totaled \$92,290 and \$80,729, respectively. During fiscal years 2005 and 2004 RHC remitted by Amy Biehl were \$15,786 and \$6,615 in employer contributions as well as \$7,893 and \$6,314 in employee contributions.

Cesar Chavez Community School: Employer and employee ERA contributions for the year ended June 30, 2005 totaled \$23,891 and \$20,991, respectively. During fiscal year 2005, RHC remitted by Cesar Chavez were \$3,591 in employer contributions as well as \$1,795 in employee contributions. During fiscal year 2004, Cesar Chavez Community School remitted no ERA or RHC contributions.

Charter Vocational High School: Employer and employee ERA contributions for the year ended June 30, 2005 and 2004 employer portions totaled \$128,401 and \$64,477, respectively and employee portions totaled \$112,815 and \$56,651, respectively.. During fiscal years 2005 and 2004 RHC remitted by Charter Vocational High School were \$18,969 and \$15,767 in employer contributions as well as \$9,485 and \$7,272 in employee contributions.

Charter Vo-Tech Center: Employer and employee ERA contributions for the year ended June 30, 2005 totaled \$45,397 and \$39,886, respectively. During fiscal year 2005, RHC remitted by Charter Vo-Tech were \$6,823 in employer contributions as well as \$3,412 in employee contributions. During fiscal year 2004, Charter Vo-Tech Center remitted no ERA or RHC contributions.

E. Educational Retirement Act (ERA), and Retiree Health Care (RHC) Contributions (continued)

Creative Education Preparatory Institute #1: Employer and employee ERA contributions for the year ended June 30, 2005 totaled \$32,784 and \$23,484, respectively. During fiscal year 2005, RHC remitted by Creative Education Preparatory Institute #1 were \$5,158 in employer contributions as well as \$2,579 in employee contributions. During fiscal year 2004, Creative Education Preparatory Institute #1 remitted no ERA or RHC contributions.

Creative Education Preparatory Institute #2: Employer and employee ERA contributions for the year ended June 30, 2005 totaled \$33,662 and \$29,576, respectively. During fiscal year 2005, RHC remitted by Creative Education Preparatory Institute #2 were \$5,731 in employer contributions as well as \$2,865 in employee contributions. During fiscal year 2004, Creative Education Preparatory Institute #2 remitted no ERA or RHC contributions.

East Mountain: Employer and employee ERA contributions for the year ended June 30, 2005 and 2004 employer portions totaled \$110,386 and \$109,395, respectively and employee portions totaled \$96,984 and \$78,496, respectively.. During fiscal years 2005 and 2004 RHC remitted by East Mountain High School were \$16,593 and \$16,464 in employer contributions as well as \$8,297 and \$8,141 in employee contributions.

High Tech High Albuquerque: During fiscal years 2005 and 2004, High Tech High Albuquerque remitted no ERA or RHC contributions.

Horizon Academy Northwest: Client was unable to provide documentation for this area for fiscal year 2005. Employer and employee ERA contributions for the year ended June 30, 2004 totaled \$64,699 and \$56,845, respectively. During fiscal year 2004, RHC remitted by Horizon Academy Northwest were \$9,983 in employer contributions as well as \$4,804 in employee contributions.

Horizon Academy South: Client was unable to provide documentation for this area for fiscal year 2005. Employer and employee ERA contributions for the year ended June 30, 2004 totaled \$100,927 and \$81,197, respectively. During fiscal year 2004, RHC remitted by Horizon Academy South were \$13,752 in employer contributions as well as \$7,272 in employee contributions.

Horizon Academy Technology & Arts High School: During fiscal years 2005 and 2004, Horizon Academy Technology & Arts High School remitted no ERA or RHC contributions.

Horizon Academy West: Client was unable to provide documentation for this area for fiscal year 2005. Employer and employee ERA contributions for the year ended June 30, 2004 totaled \$107,499 and \$94,490, respectively. During fiscal year 2004, RHC remitted by Horizon Academy West were \$16,464 in employer contributions as well as \$8,141 in employee contributions.

La Academia de Esperanza: Employer and employee ERA contributions for the year ended June 30, 2005 and 2004 employer portions totaled \$106,522 and \$75,567, respectively and employee portions totaled \$92,375 and \$64,934, respectively.. During fiscal years 2005 and 2004 RHC remitted by La Academia de Esperanza were \$16,036 and \$11,410 in employer contributions as well as \$8,018 and \$5,705 in employee contributions.

La Luz del Monte Learning Center: During fiscal years 2005 and 2004 La Luz del Monte Learning Center remitted no ERA or RHC contributions.

La Promesa Early Learning Center: During fiscal years 2005 and 2004 La Promesa Early Learning Center remitted no ERA or RHC contributions.

E. Educational Retirement Act (ERA), and Retiree Health Care (RHC) Contributions (continued)

Los Puentes Charter School: Employer and employee ERA contributions for the year ended June 30, 2005 and 2004 employer portions totaled \$75,576 and \$83,686 respectively and employee portions totaled \$66,402 and \$69,111, respectively. During fiscal years 2005 and 2004 RHC remitted by Los Puentes were \$11,718 and \$11,666 in employer contributions as well as \$5,859 and \$5,833 in employee contributions.

Montessori of the Rio Grande: Employer and employee ERA contributions for the year ended June 30, 2005 totaled \$44,483 and \$39,083, respectively. During fiscal year 2005, RHC remitted by Montessori of the Rio Grande were \$6,685 in employer contributions as well as \$3,343 in employee contributions. During fiscal year 2004, Montessori of the Rio Grande remitted no ERA or RHC contributions.

Mountain Mahogany Community School: During fiscal years 2005 and 2004, Mountain Mahogany Community School remitted no ERA or RHC contributions.

Nuestros Valores: Employer and employee ERA contributions for the year ended June 30, 2005 and 2004 employer portions totaled \$72,784 and \$59,954 respectively and employee portions totaled \$60,333 and \$29,977, respectively. During fiscal years 2005 and 2004 RHC remitted by Nuestros Valores were \$11,718 and \$10,896 in employer contributions as well as \$5,448 and \$4,507 in employee contributions.

Public Academy for Performing Arts (PAPA): Employer ERA contributions for the years ended June 30, 2005 and 2004 totaled \$80,208 and \$89,793 with employee contributions in each year of \$67,489 and \$67,127, respectively. During fiscal years 2005 and 2004 RHC remitted by PAPA were \$13,578 and \$12,200 in employer contributions as well as \$6,789 and \$6,100 in employee contributions.

Robert F. Kennedy: Employer and employee ERA contributions for the year ended June 30, 2005 and 2004 employer portions totaled \$94,634 and \$60,943, respectively and employee portions totaled \$82,661 and \$41,580, respectively.. During fiscal years 2005 and 2004 RHC remitted by Robert F. Kennedy were \$14,171 and \$7,127 in employer contributions as well as \$7,085 and \$3,564 in employee contributions.

School for Integrated Academics and Technologies: Employer and employee ERA contributions for the year ended June 30, 2005 totaled \$44,309 and \$38,930, respectively. During fiscal year 2005, RHC remitted by School for Integrated Academics and Technologies were \$6,659 in employer contributions as well as \$3,330 in employee contributions. During fiscal year 2004, School for Integrated Academics and Technologies remitted no ERA or RHC contributions.

South Valley Academy: Employer and employee ERA contributions for the year ended June 30, 2005 and 2004 employer portions totaled \$91,433 and \$60,943, respectively and employee portions totaled \$80,334 and \$41,580, respectively.. During fiscal years 2005 and 2004 RHC remitted by South Valley Academy were \$14,735 and \$7,324 in employer contributions as well as \$7,367 and \$3,662 in employee contributions.

Southwest Primary Learning Center (SPLC): During fiscal years 2005 and 2004, Southwest Primary Learning Center remitted no ERA or RHC contributions

Southwest Secondary Learning Center (SSLC): Employer and employee ERA contributions for the year ended June 30, 2005 and 2004 employer portions totaled \$86,297 and \$74,465, respectively and employee portions totaled \$72,045 and \$61,723, respectively. During fiscal years 2005 and 2004 RHC remitted by Southwest Secondary Learning Center were \$12,970 and \$11,269 in employer contributions as well as \$6,485 and \$5,635 in employee contributions.

The Learning Community Charter School (TLC): Employer and employee ERA contributions for the year ended June 30, 2005 and 2004 employer portions totaled \$58,699 and \$60,943, respectively and employee portions totaled \$39,447 and \$41,580, respectively. During fiscal years 2005 and 2004 RHC remitted by The Learning Community Charter School were \$8,915 and \$7,127 in employer contributions as well as \$4,158 and \$3,564 in employee contributions.

F. Subsequent Events Related to Charter Schools

The following schools had subsequent events requiring disclosure:

Charter Vocational High School: Subsequent to June 30, 2005, the State of New Mexico and the PED have been investigating Charter Vocational High School for financial misconduct. The principal, who is also the founder of the school, as well as the present board members, will be required to resign during the subsequent fiscal year. The School continues operations for the 2005-2006 fiscal year.

In addition, during our audit we were informed of unrecorded transactions relating to the Charter Vocational lease agreement for "Tenant Improvement Allowance". Per the lease, the Landlord will reimburse the tenant for up to \$103,900 in renovation costs on the facility. Beginning in August 2005, Charter Vo-Tech Center sent three (3) invoices totaling \$70,204 for payment to the Landlord. The Landlord paid the expenditures on behalf of Charter Vo-Tech Center. Following the discovery, Charter Vo-Tech Center encumbered all future orders through the landlord fund.

Charter Vo-Tech Center: Subsequent to June 30, 2005, the State of New Mexico and the PED have been investigating Charter Vo-Tech Center for financial misconduct. The principal, who is also the founder of the school, as well as the present board members, will be required to resign during the subsequent fiscal year. The School continues operations for the 2005-2006 fiscal year.

In addition, during our audit we were informed of unrecorded transactions relating to the Charter Vocational lease agreement for "Tenant Improvement Allowance". Per the lease, the Landlord will reimburse the tenant for up to \$103,900 in renovation costs on the facility. Beginning in August 2005, Charter Vo-Tech Center sent three (3) invoices totaling \$70,204 for payment to the Landlord. The Landlord paid the expenditures on behalf of Charter Vo-Tech Center. Following the discovery, Charter Vo-Tech Center encumbered all future orders through the landlord fund.

Paseo del Monte Middle School: Effective August 8, 2004, the Albuquerque Public School District revoked the charter, for financial mismanagement, of Paseo del Monte Middle School with the approval of the State of New Mexico Public Education Department. The School continued operations during the appeal process and the revocation of the charter was finalized in November 2004. On December 22, 2004, Paseo del Monte Middle School ceased operations.

G. Related Party Transactions

The following schools had related party transactions requiring disclosure:

Charter Vocational High School: In discussions with the management, there were related party transactions during the 2005 fiscal year. The principal, who is also the founder of the school, conducted transactions with both his spouse and daughter as contracted service providers to the school. Compensation for the spouse's grant writing and related services totaled \$17,511 for the year ended June 30, 2005. Compensation for the daughter's document and handbook preparation services totaled \$8,588 for the year ended June 30, 2005.

Charter Vo-Tech Center: In discussions with the management, there were related party transactions during the 2005 fiscal year. The principal, who is also the founder of the school, conducted transactions with both his spouse and daughter as contracted service providers to the school. Compensation for the spouse's grant writing and related services totaled \$17,511 for the year ended June 30, 2005. Compensation for the daughter's document and handbook preparation services totaled \$8,588 for the year ended June 30, 2005.

Creative Education Preparatory Institute #2: In discussions with the management, there were related party transactions during the 2005 fiscal year. The building which the school occupies at 69 Hotel Circle NE 87123, was purchased and is owned by an individual related to the Operations Coordinator. The school leases the building pursuant to the lease dated June 30, 2005 with a term of five years. An advance base rent payment of \$26,750 was paid within 30 days of the execution of the lease as advance rent for the months of July and August of 2005. During the lease term, a total of \$839,340 shall be paid to Paaru Construction Corporation.

H. Prior Period Adjustments Relating to Charter Schools

No prior period adjustments were required to be made.

I. Component Units of Charter Schools

The following four charter schools maintained component units as follows:

Amy Biehl: The Amy Biehl High School Foundation is a nonprofit corporation established in 2004 to provide support to Amy Biehl High School by (1) acquiring and holding real estate to be leased or otherwise made available to the School; (2) designing, planning, arranging for the financing of and constructing the School's campus, complete with buildings, related facilities and structures, infrastructure, grounds, landscaping, furniture and fixture and (3) supporting educational programs and initiatives undertaken by the School. The Amy Biehl High School Foundation's other purpose is to conduct educational and training activities, community development, fund-raising assistance and academic research and dissemination to promote educational initiatives that serve the School as well as the local, regional, national and international educational community.

The financial information of The Amy Biehl High School Foundation is presented in a separate column to emphasize that the corporation is legally separate from the School.

The corporation has a fiscal year end of June 30; therefore, the component unit column presents financial statements as of and for the year ended June 30, 2005.

Cash and Temporary Investments: At June 30, the book value of the corporation's deposits was \$376,898.

Fixed Assets: The Corporation maintains no fixed assets at this time

Long-Term Debt: The Corporation maintains no long-term debt at this time.

For the year ended June 30, 2005, the government implemented GASB statement 39 of the Governmental Accounting Standards Board, which resulted in the inclusion of Significant Component Units in the Governmental Financial Statements.

Component Unit-Foundation

Net assets at June 30, 2005	\$349,628
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East Mountain: Mountain High School and Cultural Center (EHISCC) is a nonprofit corporation established in 2000 to provide support to East Mountain Charter High School by (1) acquiring and holding real estate to construct a high school campus complete with buildings, furniture and fixtures and to operate a high school on the east side of Albuquerque and (2) to be empowered to function as a cultural center qualifying as a charitable activity.

The financial information of Mountain High School and Cultural Center is presented in a separate column to emphasize that the corporation is legally separate from the School.

The corporation has a fiscal year end of June 30; therefore, the component unit column presents financial statements as of and for the year ended June 30, 2005.

Cash and Temporary Investments: At June 30, 2005, the book value of the corporation's deposits was \$401,776.

Fixed Assets: The Corporation records its land, buildings and equipment at cost and depreciates them over their estimated useful lives.

I. Component Units of Charter Schools (continued)

Long-Term Debt: The Corporation's long-term debt consists of a building mortgage along with unsecured debt.

For the year ended June 30, 2005, the government implemented GASB statement 39 of the Governmental Accounting Standards Board, which resulted in the inclusion of Significant Component Units in the Governmental Financial Statements.

Component Unit-Foundation

Net assets at June 30, 2005 \$1,171,067

Horizon Academy: Friends of Horizon, Inc. (FOH) is a nonprofit corporation established in 2001 to provide support to Horizon Academy by (1) acquiring and holding real estate to be leased or otherwise made available to the School; (2) designing, planning, arranging for the financing of and constructing the School's campus, complete with buildings, related facilities and structures, infrastructure, grounds, landscaping, furniture and fixture and (3) supporting educational programs and initiatives undertaken by the School. FOH's other purpose is to support a learning environment that will present academic, social, and personal skills which children need to become life-long learners and productive members of society, and provide additional academic choices for parents.

The financial information of FOH is presented in a separate column to emphasize that the corporation is legally separate from the School.

The corporation has a fiscal year end of June 30; therefore, the component unit column presents financial statements as of and for the year ended June 30, 2005.

Cash and Temporary Investments: At June 30, 2005, FOH was unable to provide documentation to support this area. As such, we can not present information pertaining to cash and temporary investments.

Fixed Assets: The Corporation records its land, buildings and equipment at cost and depreciates them over their estimated useful lives.

Long-Term Debt: The Corporation's long-term debt consists of a building mortgage along with unsecured debt.

For the year ended June 30, 2005, the government implemented GASB statement 39 of the Governmental Accounting Standards Board, which resulted in the inclusion of Significant Component Units in the Governmental Financial Statements.

Component Unit-Foundation

Net assets at June 30, 2005 Could not be determined

I. Component Units of Charter Schools (continued)

South Valley Academy: Center for Educational Initiatives (CEI) is a nonprofit corporation established in 2001 to provide support to South Valley Academy by (1) acquiring and holding real estate to be leased or otherwise made available to the School; (2) designing, planning, arranging for the financing of and constructing the School’s campus, complete with buildings, related facilities and structures, infrastructure, grounds, landscaping, furniture and fixture and (3) supporting educational programs and initiatives undertaken by the School. CEI’s other purpose is to conduct educational and training activities, community development, fund-raising assistance and academic research and dissemination to promote educational initiatives that serve the School as well as the local, regional, national and international educational community.

The financial information of CEI is presented in a separate column to emphasize that the corporation is legally separate from the School.

The corporation has a fiscal year end of December 31; therefore, the component unit column presents financial statements as of and for the year ended December 31, 2005.

Cash and Temporary Investments: At December 31, 2005, the book value of the corporation’s deposits was \$57,195.

Fixed Assets: The Corporation records its land, buildings and equipment at cost and depreciates them over their estimated useful lives.

Long-Term Debt: The Corporation’s long-term debt consists of a building mortgage along with unsecured debt.

For the year ended June 30, 2005, the government implemented GASB statement 39 of the Governmental Accounting Standards Board, which resulted in the inclusion of Significant Component Units in the Governmental Financial Statements.

Component Unit-Foundation	
Net assets at June 30, 2005	\$296,365

J. Other Required Individual Fund Disclosures

Generally accepted accounting principles require disclosures as part of the Combined Statements of certain information concerning individual funds, including:

- A. Excess of expenditures over appropriations.
- B. Receivables and payables from interfund transactions as of June 30, 2005, with funds which interfund transactions were affected or created due to cash overdrafts represented (*).
- C. Deficit fund balance of individual funds.

21st Century

- A. One fund exceeded approved budgetary authority for the year ended June 30, 2005:

Instructional Materials	
Instruction	\$ <u>2,740</u>

- B. The following funds reported a deficit fund balance at June 30, 2005:

General Fund	\$ <u>93,149</u>
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J. Other Required Individual Fund Disclosures (continued)

Academia de Lengua Y Cultura

- A.** One fund exceeded approved budgetary authority for the year ended June 30, 2005:

General Fund	
Pupil Transportation Services	\$ 8,977
Operation and Maintenance of plant	<u>7,453</u>
Total	<u>\$ 16,430</u>

- B.** Receivables and payables from interfund transactions as of June 30, 2005 are listed below. Funds which interfund transactions were affected or created due to cash overdrafts are represented.

	Due to <u>Other Funds</u>	Due from <u>Other Funds</u>
Federal Stimulus	\$ —	\$ 23,807
Food Services	<u>23,807</u>	<u>—</u>
Total Due to / from other funds	<u>\$ 23,807</u>	<u>\$ 23,807</u>

- C.** There were no funds reporting a deficit fund balance at June 30, 2005.

Amy Biehl:

- A.** No funds exceeded approved budgetary authority for the year ended June 30, 2005:

- B.** Receivables and payables from interfund transactions as of June 30, 2005 are listed below. Funds which interfund transactions were affected or created due to cash overdrafts are represented.

	Due to <u>Other Funds</u>	Due from <u>Other Funds</u>
General Fund	\$ —	\$ 65,322
Special Capital Outlay	<u>65,322</u>	<u>—</u>
Total Due to / from other funds	<u>\$ 65,322</u>	<u>\$ 65,322</u>

- C.** The following funds reported a deficit fund balance at June 30, 2005:

McCune Fund	\$ 296
Special Capital Outlay	<u>187,927</u>
Total	<u>\$ 188,223</u>

J. Other Required Individual Fund Disclosures (continued)

Cesar Chavez Community School

- A. Two funds exceeded approved budgetary authority for the year ended June 30, 2005.

Federal Stimulus		
Business/Support Services	\$	4,029
IDEA B		
Direct Instruction		<u>22,112</u>
Total		<u>\$ 26,141</u>

- B. Receivables and payables from interfund transactions as of June 30, 2005 are listed below. Funds which interfund transactions were affected or created due to cash overdrafts are represented.

	<u>Due to Other Funds</u>	<u>Due from Other Funds</u>
General Fund	\$ —	\$ 14,932
GRADS	<u>14,932</u>	<u>—</u>
Total Due to / from other funds	<u>\$ 14,932</u>	<u>\$ 14,932</u>

- C. There were no funds reporting a deficit fund balance at June 30, 2005.

Charter Vocational High School

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2005.

- B. Receivables and payables from interfund transactions as of June 30, 2005 are listed below/

	<u>Due to Other Funds</u>	<u>Due from Other Funds</u>
General Fund	\$ 2,631	\$ —
Federal Stimulus	<u>—</u>	<u>2,631</u>
Total Due to / from other funds	<u>\$ 2,631</u>	<u>\$ 2,631</u>

- C. There were no funds reporting a deficit fund balance at June 30, 2005:

Charter Vo-Tech Center

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2005.

- B. There were no receivables and payables from interfund transactions as of June 30, 2005.

- C. There were no funds reporting a deficit fund balance at June 30, 2005.

Creative Education Preparatory Institute #1

- A. One fund exceeded approved budgetary authority for the year ended June 30, 2005:

Title I		
Instructional Support	\$	<u>4</u>

- B. There were no receivables and payables from interfund transactions as of June 30, 2005.

- C. There were no funds reporting a deficit fund balance at June 30, 2005.

J. Other Required Individual Fund Disclosures (continued)

Creative Education Preparatory Institute #2

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2005.
- B. There were no receivables and payables from interfund transactions as of June 30, 2005.
- C. There were no funds reporting a deficit fund balance at June 30, 2005.

East Mountain

- A. Five funds exceeded approved budgetary authority for the year ended June 30, 2005.

General Fund		
Instruction	\$	78,933
Challenge Foundation		
Instruction		1,645
Transportation		3,162
Walton Foundation		
Instruction		3,312
Private Direct Grants		
Instruction		1,084
Special Capital Outlay		
Instruction		1,640
Total	<u>\$</u>	<u>89,776</u>

- B. Receivables and payables from interfund transactions as of June 30, 2005 are listed below.

	<u>Due to Other Funds</u>	<u>Due from Other Funds</u>
General Fund	\$ —	\$ 278
Walton Foundation	278	—
Bradson Grant	—	27,956
IDEA-B	—	3,875
General Fund	30,191	
Special Capital Outlay	1,640	
Total	<u>\$ 32,109</u>	<u>\$ 32,109</u>

- C. The following fund reported a deficit fund balance at June 30, 2005:

Special Capital Outlay	<u>\$ 1,640</u>
------------------------	-----------------

High Tech High Albuquerque

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2005.
- B. There were no receivables and payables from interfund transactions as of June 30, 2005.
- C. There were no funds reporting a deficit fund balance at June 30, 2005.

J. Other Required Individual Fund Disclosures (continued)

Horizon Academy Northwest

A. Seven funds exceeded approved budgetary authority for the year ended June 30, 2005:

General Fund		
Pupil Transportation Services	\$	2,113
Operation and Maintenance of Plant		58,734
Non-operating		8,766
Athletics		1,270
Food Services		
Food Services		3,525
Title I		
Instructional Support		49,810
IDEA-B Entitlement		
Instruction		802
Instructional Support		9,331
Federal Stimulus		
Instruction		7,433
Professional Development		
Instruction		1,411
Capital Outlay		
Operation and Maintenance of plant		<u>100,500</u>
Total	\$	<u>243,695</u>

B. Receivables and payables from interfund transactions as of June 30, 2005 are listed below.

	<u>Due to Other Funds</u>	<u>Due from Other Funds</u>
General Fund	\$ —	\$ 132,450
Title I	60,557	—
Idea B- Entitlement	27,891	—
Title II	22	—
Professional Development	780	—
State Stimulus (Planning)	<u>43,200</u>	<u>—</u>
Total	<u>\$ 132,450</u>	<u>\$ 132,450</u>

C. There were no funds reporting a deficit fund balance at June 30, 2005.

J. Other Required Individual Fund Disclosures (continued)

Horizon Academy South

- A.** Seven funds exceeded approved budgetary authority for the year ended June 30, 2005:

General Fund		
Operation and Maintenance of Plant	\$	61,538
Federal Programs		1,501
Instructional Materials		
Instructional Support		329
Title I		
Instructional Support		136,663
Idea B- Entitlement		
Instructional Support		44,219
Professional Development		
Instruction		1,465
Beginning Teacher Mentoring Program		
Instructional Support		1,900
Public School Capital Outlay		
Operation and Maintenance of Plant		<u>130,500</u>
Total		<u>\$378,115</u>

- B.** Receivables and payables from interfund transactions as of June 30, 2005 are listed below:

	<u>Due to Other Funds</u>	<u>Due from Other Funds</u>
General Fund	\$ —	\$ 100,825
Food Services	50,366	—
Title I	14,823	—
Idea B- Entitlement	34,530	—
ESEA Title II Math & Science	<u>1,106</u>	<u>—</u>
Total	<u>\$ 100,825</u>	<u>\$ 100,825</u>

- C.** The following fund reported a deficit fund balance at June 30, 2005:

General Fund	\$ 16,619
Food Services	<u>37,632</u>
Total	<u>\$ 54,251</u>

Horizon Academy Technology & Arts High School

- A.** No funds exceeded approved budgetary authority for the year ended June 30, 2005.
- B.** There were no receivables and payables from interfund transactions as of June 30, 2005.
- C.** The following fund reported a deficit fund balance at June 30, 2005:

Federal Stimulus	<u>\$ 3,139</u>
Total	<u>\$ 3,139</u>

J. Other Required Individual Fund Disclosures (continued)

Horizon Academy West

- A.** Six funds exceeded approved budgetary authority for the year ended June 30, 2005:

General Fund	
Administration	6,762
Pupil Transportation Service	475
Operation and Maintenance of Plant	209,975
Non-Operating	4,300
Business/Support Services	12,899
Athletics	1,211
Title I	
Instructional Support	101,230
IDEA B- Entitlement	
Instructional Support	34,954
IDEA B-Competitive	
Instructional Support	3,858
Professional Development	
Instruction	1,293
ESEA-Title II Math & Science	
Instructional Support	3,409
Total	<u>\$ 380,366</u>

- B.** Receivables and payables from interfund transactions as of June 30, 2005 are listed below.

	Due to <u>Other Funds</u>	Due from <u>Other Funds</u>
General Fund	\$ —	\$ 61,984
Idea B- Entitlement	36,721	—
Idea B-Competitive	3,858	—
ESEA Title II	18,268	—
Professional Development	1,001	—
Federal Stimulus	1,686	—
Capital Outlay	450	—
Total	<u>\$ 61,984</u>	<u>\$ 61,984</u>

- C.** The following fund reported a deficit fund balance at June 30, 2005:

General Fund	\$ 361,392
Food Services	2,978
Public School Capital Outlay	450
Total	<u>\$ 364,820</u>

J. Other Required Individual Fund Disclosures (continued)

La Academia de Esperanza

- A. One fund exceeded approved budgetary authority for the year ended June 30, 2005.

Walton Fund	
Capital Outlay	\$ <u>5,538</u>

- B. There were no receivables and payables from interfund transactions as of June 30, 2005.
- C. There were no funds reporting a deficit fund balance at June 30, 2005.

La Luz del Monte Learning Center

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2005:
- B. There were no receivables and payables from interfund transactions as of June 30, 2005.
- C. There were no funds reporting a deficit fund balance at June 30, 2005.

La Promesa Early Learning Center

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2005:
- B. There were no receivables and payables from interfund transactions as of June 30, 2005.
- C. The following fund reported a deficit fund balance at June 30, 2005:

Federal Stimulus	\$ <u>500</u>
Total	\$ <u>500</u>

Los Puentes Charter School

- A. Two funds exceeded approved budgetary authority for the year ended June 30, 2005.

General	
Instruction	4,620
Food Services	
Food Services	<u>10,274</u>
Total	\$ <u>14,894</u>

- B. Receivables and payables from interfund transactions as of June 30, 2005 are listed below:

	Due to <u>Other Funds</u>	Due from <u>Other Funds</u>
General Fund	\$ —	\$ 28,703
IASA Title I	12,633	—
IDEA-B	7,520	—
Capital Outlay	<u>8,550</u>	<u>—</u>
Total	\$ <u>28,703</u>	\$ <u>28,703</u>

- C. **There were no funds reporting a deficit fund balance at June 30, 2005.**

J. Other Required Individual Fund Disclosures (continued)

Montessori of the Rio Grande

- A. One fund exceeded approved budgetary authority for the year ended June 30, 2005.

IDEA-B Entitlement	\$ <u>8,845</u>
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- B. Receivables and payables from interfund transactions as of June 30, 2005 are listed below:

	Due to <u>Other Funds</u>	Due from <u>Other Funds</u>
Instructional Materials	\$ —	\$ 9,794
State Stimulus	—	2,257
General Fund	1,078	—
Federal Stimulus	<u>10,973</u>	<u>—</u>
Total	<u>\$ 28,703</u>	<u>\$ 28,703</u>

- C. There were no funds reporting a deficit fund balance at June 30, 2005:

Mountain Mahogany Community School

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2005.
- B. There were no receivables and payables from interfund transactions as of June 30, 2005.
- C. There were no funds reporting a deficit fund balance at June 30, 2005.

Nuestros Valores

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2005.
- B. Receivables and payables from interfund transactions as of June 30, 2005 are listed below. Funds which interfund transactions were affected or created due to cash overdrafts are represented.

	Due to <u>Other Funds</u>	Due from <u>Other Funds</u>
General Fund	\$ —	\$ 29,102
IDEA-B	<u>29,102</u>	<u>—</u>
Total Due to / from other funds	<u>\$ 29,102</u>	<u>\$ 29,102</u>

- C. There were no funds reporting a deficit fund balance at June 30, 2005.

J. Other Required Individual Fund Disclosures (continued)

Public Academy for Performing Arts

- A. Two funds exceeded approved budgetary authority for the year ended June 30, 2005.

General	
Operation and maintenance of plant	5,339
Federal Stimulus	
Instructional Support	<u>525</u>
Total	<u>\$ 14,894</u>

- B. Receivables and payables from interfund transactions as of June 30, 2005 are listed below.

	Due to <u>Other Funds</u>	Due from <u>Other Funds</u>
General Fund	\$ —	\$ 7,269
Instructional Materials Fund	—	17,731
Computerized Learning Systems Fund	<u>25,000</u>	<u>—</u>
Total Due to / from other funds	<u>\$ 25,000</u>	<u>\$ 25,000</u>

- C. There were no funds reporting a deficit fund balance at June 30, 2005.

Robert F. Kennedy

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2005.

- B. Receivables and payables from interfund transactions as of June 30, 2005 are listed below. Funds which interfund transactions were affected or created due to cash overdrafts are represented.

	Due to <u>Other Funds</u>	Due from <u>Other Funds</u>
General Fund	\$ —	\$ 18,983
GRADS	<u>18,983</u>	<u>—</u>
Total Due to / from other funds	<u>\$ 18,983</u>	<u>\$ 18,983</u>

- C. There were no funds reporting a deficit fund balance at June 30, 2005.

School for Integrated Academics and Technologies Albuquerque

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2005.

- B. There were no receivables and payables from interfund transactions as of June 30, 2005.

- C. There were no funds reporting a deficit fund balance at June 30, 2005.

J. Other Required Individual Fund Disclosures (continued)

South Valley Academy

- A.** Four funds exceeded approved budgetary authority for the year ended June 30, 2005:

IDEA B		
Instruction	\$	820
Federal Stimulus		
Instruction Support		1,216
ABQ Community Foundation Grant		
Instructional Support		103
Crisis Intervention		
Instructional Support		627
Total	\$	<u>2,766</u>

- B.** Receivables and payables from interfund transactions as of June 30, 2005 are listed below.

	Due to <u>Other Funds</u>	Due from <u>Other Funds</u>
General Fund	\$ —	\$ 130,031
NEH Grant	24,094	—
Daniels Grant	2,124	—
Special Capital Outlay	3,875	—
Special Capital Outlay - State	81,577	—
Crisis Intervention	18,361	—
Total Due to / from other funds	<u>\$ 130,031</u>	<u>\$ 130,031</u>

- C.** The following fund reported a deficit fund balance at June 30, 2005:

Daniels Grant	\$ 2,124
Crisis Intervention	18,861
Special Capital Outlay	3,875
Special Capital Outlay - State	82,076
Total	<u>\$ 106,936</u>

Southwest Primary Learning Center

- A.** No funds exceeded approved budgetary authority for the year ended June 30, 2005.
- B.** There were no receivables and payables from interfund transactions as of June 30, 2005.
- C.** There were no funds reporting a deficit fund balance at June 30, 2005.

Southwest Secondary Learning Center

- A.** The following funds exceeded approved budgetary authority for the year ended June 30, 2005:

Instructional Materials		
Instructional	\$	278
Total	\$	<u>278</u>

- B.** There were no receivables and payables from interfund transactions as of June 30, 2005.
- C.** There were no funds reporting a deficit fund balance at June 30, 2005.

J. Other Required Individual Fund Disclosures (continued)

The Learning Community

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2005.
- B. There were no receivables and payables from interfund transactions as of June 30, 2005.
- C. There were no funds reporting a deficit fund balance at June 30, 2005.
- D.

K. Joint Powers Agreements

The following schools had subsequent events requiring disclosure:

Academia de Lengua Y Cultura: The school and Cooperative Educational Services are in agreement for the Cooperative to provide additional necessary educational services. Academia de Lengua y Cultura is the responsible party. The beginning date of this agreement is November 8, 2002.

Amy Biehl: The school and Coalition of Essential Schools National are in agreement for the Coaliton to provide additional necessary educational services. The Coalition is the responsible party. The beginning date of this agreement is June 15, 2005.

Cesar Chavez Community School: The school and Cooperative Educational Services are in agreement for the Cooperative to provide additional necessary educational services. Cesar Chavez is the responsible party. The beginning date of this agreement is June 3, 2005.

Charter Vocational High School: The school and Cooperative Educational Services are in agreement for the Cooperative to provide additional necessary educational services. Charter Vocational High School is the responsible party. The beginning date of this agreement is October 31, 2005.

Creative Education Preparatory Institute #1: The school and Cooperative Educational Services are in agreement for the Cooperative to provide additional necessary educational services. Creative Education Preparatory Institute #1 is the responsible party. The beginning date of this agreement is July 6, 2004.

Creative Education Preparatory Institute #2: The School and Cooperative Educational Services are in agreement for the Cooperative to provide additional necessary educational services. Creative Education Preparatory Institute #2 is the responsible party. The beginning date of this agreement is July, 6, 2004.

East Mountain High School: The school and Cooperative Educational Services are in agreement for the Cooperative to provide additional necessary educational services. East Mountain High School is the responsible party. The beginning date of this agreement is November 11, 2003.

School for Integrated Academics and Technologies: The School and Cooperative Educational Services are in agreement for the Cooperative to provide additional necessary educational services. Cesar Chavez is the responsible party. The beginning date of this agreement is November 3, 2004.

L. Prior Period Adjustments

In the financial statements for the year ended June 30, 2004, two errors were made in accounting for fund balance. These errors have been corrected and have had the following effect on the beginning fund balance.

21st Century

	General Fund
Beginning fund balance, as previously reported:	\$ (281,070)
Adjustment	<u>156,364</u>
Beginning fund balance, as corrected:	<u>\$ (93,149)</u>
	Instructional Materials
Beginning fund balance, as previously reported:	\$ 62,665
Adjustment	<u>(59,991)</u>
Beginning fund balance, as corrected:	<u>\$ 2,674</u>

M. Budgetary Basis of Accounting

The actual results of operations are presented in the Combined Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) -All Governmental Fund Types in accordance with the budgetary basis of accounting to provide a meaningful comparison of actual results to the budget.

Budgetary comparisons are presented in the balanced presentation format whereby the excess (deficiency) of revenues over expenditures is reflected as Beginning Cash Balance budgeted. The major differences between the budgetary basis and the GAAP basis are:

1. Revenues are recorded when received in cash (budgetary) as opposed to when susceptible to accrual (GAAP); and
2. Generally, expenditures are recorded when paid in cash (budgetary) as opposed to when susceptible to accrual (GAAP). However, budgetary expenditures include amounts paid within ten days of fiscal year end and salaries and benefits attributable to services provided during the fiscal year. The non-budgeted accounts and funds primarily consist of the adjustment to record the state instructional materials credit.

21st CENTURY

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General Fund	Instructional Materials	IDEA-B Entitlement	Federal Stimulus	Teaching Excellence	Rent Capital Outlay	Legislative Capital Outlay
REVENUES:							
Budgetary Basis	\$ 1,119,961	\$ 5,979	\$ 61,121	\$ 5,305	\$ -	\$ 45,900	\$ 18,568
Reclassifying adjustments	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-
Accruals	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-
GAAP Basis	\$ 1,119,961	\$ 5,979	\$ 61,121	\$ 5,305	\$ -	\$ 45,900	\$ 18,568
EXPENDITURES							
Budgetary Basis	\$ 1,067,113	\$ 5,979	\$ 61,121	\$ 5,305	\$ -	\$ 45,900	\$ 18,568
Reclassifying adjustments	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-
Accruals	-	-	9,381	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-
GAAP Basis	\$ 1,067,113	\$ 5,979	\$ 70,502	\$ 5,305	\$ -	\$ 45,900	\$ 18,568

ACADEMIA DE LENGUA Y CULTURA

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	Operating	Instructional Materials	USDA Program	Title I	Idea B	Federal Stimulus	NCLR	PSCO
REVENUES:								
Budgetary Basis	\$ 539,063	\$ 12,692	\$ 33,920	\$ 51,315	\$ 39,422	\$ 150,000	\$ 50,000	\$ 16,200
Reclassifying adjustments	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	(5,850)	-	(100,699)	-	-
Accruals	-	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
GAAP Basis	\$ 539,063	\$ 12,692	\$ 33,920	\$ 45,465	\$ 39,422	\$ 49,301	\$ 50,000	\$ 16,200
EXPENDITURES								
Budgetary Basis	\$ 537,720	\$ 18,053	\$ 33,758	\$ 45,465	\$ 39,422	\$ 44,683	\$ 43,366	\$ 16,200
Reclassifying adjustments	-	-	-	-	-	-	1,562	-
Deferred revenues	-	-	-	-	-	-	-	-
Accruals	22,179	-	5,000	-	-	4,618	160	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-
Forgiveness of Note Payable]	-	-	-	-	-	-	-	-
Commodities Inventory	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
GAAP Basis	\$ 559,899	\$ 18,053	\$ 38,758	\$ 45,465	\$ 39,422	\$ 49,301	\$ 45,088	\$ 16,200

AMY BIEHL HIGH SCHOOL

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General Fund	Instructional Materials	IDEA-B Competitive	IDEA-B Entitlement	Federal Stimulus	Daniels Foundation
REVENUES:						
Budgetary Basis	\$ 1,570,014	\$ 15,468	\$ 52,481	\$ -	\$ 10,000	\$ -
Reclassifying adjustments	-	-	-	-	-	-
Deferred revenues	-	-	53	2,837	4,720	-
Accruals	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
GAAP Basis	<u>\$ 1,570,014</u>	<u>\$ 15,468</u>	<u>\$ 52,534</u>	<u>\$ 2,837</u>	<u>\$ 14,720</u>	<u>\$ -</u>
EXPENDITURES						
Budgetary Basis	\$ 1,591,312	\$ 13,218	\$ 51,154	\$ -	\$ 5,300	\$ -
Reclassifying adjustments	-	-	-	-	-	-
Accruals	18,186	-	-	-	-	-
Non-budget accts/funds	-	-	-	-	-	-
Foregiveness of N/P debt	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
GAAP Basis	<u>\$ 1,609,498</u>	<u>\$ 13,218</u>	<u>\$ 51,154</u>	<u>\$ -</u>	<u>\$ 5,300</u>	<u>\$ -</u>

<u>Walton Foundation</u>	<u>CES Fund</u>	<u>Public School Capital Outlay</u>	<u>Special Capital Outlay</u>
\$ 10,000	\$ 51,155	\$ 28,650	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 10,000</u>	<u>\$ 51,155</u>	<u>\$ 28,650</u>	<u>\$ -</u>
\$ 2,983	\$ 51,451	\$ 28,650	\$ 11,299
-	-	-	-
-	606	-	140,000
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 2,983</u>	<u>\$ 52,057</u>	<u>\$ 28,650</u>	<u>\$ 151,299</u>

CESAR CHAVEZ COMMUNITY SCHOOL

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General Fund	Instructional Materials	IDEA-B Entitlement	Federal Stimulus	GRADS	State Stimulus
REVENUES:						
Budgetary Basis	\$ 994,150	\$ 61,491	\$ 22,112	\$ 150,200	\$ 35,932	\$ 12,500
Reclassifying adjustments	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-
Accruals	15,989	-	-	-	14,932	-
Non-budgeted accounts/funds	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
GAAP Basis	<u>\$ 1,010,139</u>	<u>\$ 61,491</u>	<u>\$ 22,112</u>	<u>\$ 150,200</u>	<u>\$ 50,864</u>	<u>\$ 12,500</u>
EXPENDITURES						
Budgetary Basis	\$ 892,745	\$ 7,292	\$ 22,112	\$ 95,255	\$ 35,932	\$ 12,595
Reclassifying adjustments	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-
Accruals	341	-	-	34,557	14,932	-
Non-budget accts/funds	-	-	-	20,683	-	-
Foregiveness of N/P debt	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
GAAP Basis	<u>\$ 893,086</u>	<u>\$ 7,292</u>	<u>\$ 22,112</u>	<u>\$ 150,495</u>	<u>\$ 50,864</u>	<u>\$ 12,595</u>

CHARTER VOCATIONAL HIGH SCHOOL

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General Fund	Instructional Materials	Federal Stimulus	Public School Capital Outlay
REVENUES:				
Budgetary Basis	\$ 3,394,055	\$ 69,962	\$ 150,000	\$ 135,900
Reclassifying adjustments				
Deferred revenues	-	-	(54,132)	-
Accruals	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-
Commodities inventory	-	-	-	-
GAAP Basis	<u>\$ 3,394,055</u>	<u>\$ 69,962</u>	<u>\$ 95,868</u>	<u>\$ 135,900</u>
EXPENDITURES				
Budgetary Basis	\$ 2,957,670	\$ 57,275	\$ 95,868	\$ 78,254
Reclassifying adjustments				
Deferred revenues	-	-	-	-
Accruals	194,577	-	-	-
Non-budgeted accounts/funds	-	35,408	-	-
Commodities inventory	-	-	-	-
GAAP Basis	<u>\$ 3,152,247</u>	<u>\$ 92,683</u>	<u>\$ 95,868</u>	<u>\$ 78,254</u>

CHARTER VO-TECH CENTER

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	Operating Fund	Instructional Materials	Federal Stimulus
REVENUES:			
Budgetary Basis	\$ 1,351,814	\$ 17,211	\$ 150,000
Reclassifying adjustments	-	-	-
Deferred revenues	-	-	(150,000)
Accruals	-	-	-
Non-budgeted accounts/funds	-	-	-
Commodities inventory	-	-	-
GAAP Basis	\$ 1,351,814	\$ 17,211	\$ -
EXPENDITURES			
Budgetary Basis	\$ 1,125,310	\$ 11,860	\$ -
Reclassifying adjustments	-	-	-
Deferred revenues	-	-	-
Accruals	-	-	-
Non-budgeted accounts/funds	-	-	-
Commodities inventory	-	-	-
GAAP Basis	\$ 1,125,310	\$ 11,860	\$ -

CREATIVE EDUCATION PREPARATORY INSTITUTE #1

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	Operational	Instructional Materials	Student Activities	Title I	Idea B	Federal Stimulus	State Stimulus	PSCOC
REVENUES:								
Budgetary Basis	\$ 1,280,769	\$ 98,640	\$ 86	\$ 22,486	\$ 19,542	\$ 392,559	\$ -	\$ 48,600
Reclassifying adjustments	-	-	-	7,956	-	-	-	-
Deferred revenues	-	-	-	-	-	(137,533)	-	-
Accruals	-	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
GAAP Basis	\$ 1,280,769	\$ 98,640	\$ 86	\$ 30,442	\$ 19,542	\$ 255,026	\$ -	\$ 48,600
EXPENDITURES								
Budgetary Basis	\$ 1,191,956	\$ 17,986	\$ -	\$ 22,486	\$ 19,542	\$ 253,381	\$ 363	\$ 13,360
Reclassifying adjustments	14,686	-	-	-	-	1,645	-	-
Deferred revenues	-	-	-	-	-	-	-	-
Accruals	-	-	-	-	-	-	-	-
Non-budget accts/funds	-	-	-	-	-	-	-	-
Foregiveness of N/P debt	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
GAAP Basis	\$ 1,206,642	\$ 17,986	\$ -	\$ 22,486	\$ 19,542	\$ 255,026	\$ 363	\$ 13,360

CREATIVE EDUCATION PREPARATORY INSTITUTE #2

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	Operational	Instructional Materials	Student Activities	IDEA-B	PSCOC	Capital Outlay	Federal Stimulus	State Stimulus
REVENUES:								
Budgetary Basis	\$ 1,328,679	\$ 90,728	\$ 2,164	\$ 44,160	\$ 51,000	\$ 51,000	\$ 230,469	\$ -
Reclassifying adjustments	-	86,258	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-
Accruals	-	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
GAAP Basis	\$ 1,328,679	\$ 176,986	\$ 2,164	\$ 44,160	\$ 51,000	\$ 51,000	\$ 230,469	\$ -
EXPENDITURES								
Budgetary Basis	\$ 1,248,470	\$ 12,756	\$ -	\$ 44,160	\$ 51,000	\$ 51,000	\$ 219,647	\$ 944
Reclassifying adjustments	8,905	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-
Accruals	-	-	-	-	-	-	1,750	-
Non-budget accts/funds	-	-	-	-	-	-	-	-
Foregiveness of N/P debt	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
GAAP Basis	\$ 1,257,375	\$ 12,756	\$ -	\$ 44,160	\$ 51,000	\$ 51,000	\$ 221,397	\$ 944

EAST MOUNTAIN CHARTER HIGH SCHOOL

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General Fund	Transportation Fund	Instructional Materials	Idea B	Challenge Foundation
REVENUES:					
Budgetary Basis	\$ 2,083,048	\$ -	\$ 9,811	\$ 54,543	\$ 6,113
Reclassifying adjustments	-	-	-	-	-
Deferred revenues	-	-	-	-	-
Accruals	53,065	-	-	3,875	-
Non-budgeted accounts/funds	-	-	-	-	-
Commodities inventory	-	-	-	-	-
GAAP Basis	\$ 2,136,113	\$ -	\$ 9,811	\$ 58,418	\$ 6,113
EXPENDITURES					
Budgetary Basis	\$ 2,072,749	\$ -	\$ 11,378	\$ 82,386	\$ 5,853
Reclassifying adjustments	-	-	-	-	-
Deferred revenues	-	-	-	-	-
Accruals	30,191	-	-	10,630	-
Non-budget accts/funds	-	-	-	-	-
Foregiveness of N/P debt	-	-	-	-	-
Commodities inventory	-	-	-	-	-
GAAP Basis	\$ 2,102,940	\$ -	\$ 11,378	\$ 93,016	\$ 5,853

<u>Private Direct Grant</u>	<u>Walton Fund</u>	<u>Anderson Foundation</u>	<u>Brabson Grant</u>	<u>Public School Capital Outlay</u>	<u>Special Capital Outlay</u>
\$ 12,385	\$ 87,171	\$ 15,000	\$ 37,382	\$ 99,000	\$ 40,000
-	-	-	-	-	-
-	-	-	-	-	110,898
-	-	-	27,956	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 12,385</u>	<u>\$ 87,171</u>	<u>\$ 15,000</u>	<u>\$ 65,338</u>	<u>\$ 99,000</u>	<u>\$ 150,898</u>
\$ 8,622	\$ 87,449	\$ 1,373	\$ 5,534	\$ 99,000	\$ 41,640
-	-	-	-	-	-
-	-	-	-	-	-
-	278	-	-	-	1,640
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 8,622</u>	<u>\$ 87,727</u>	<u>\$ 1,373</u>	<u>\$ 5,534</u>	<u>\$ 99,000</u>	<u>\$ 43,280</u>

HIGH TECH HIGH

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	<u>Operational Fund</u>	<u>Federal Stimulus</u>	<u>State Stimulus</u>	<u>Walton Grant</u>
REVENUES:				
Budgetary Basis	\$ 105,206	\$ 150,000	\$ 40,010	\$ 180,000
Reclassifying adjustments	-	-	-	-
Deferred revenues	-	(40,988)	-	-
Accruals	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-
Commodities inventory	-	-	-	-
Miscellaneous	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
GAAP Basis	<u>\$ 105,206</u>	<u>\$ 109,012</u>	<u>\$ 40,010</u>	<u>\$ 180,000</u>
EXPENDITURES				
Budgetary Basis	\$ 12,854	\$ 9,369	\$ 33,453	\$ -
Reclassifying adjustments	3,668	-	(11,369)	-
Deferred revenues	-	-	-	-
Accruals	-	-	-	-
Non-budget accts/funds	-	-	-	-
Foregiveness of N/P debt	-	-	-	-
Commodities inventory	-	-	-	-
Miscellaneous	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
GAAP Basis	<u>\$ 16,522</u>	<u>\$ 9,369</u>	<u>\$ 22,084</u>	<u>\$ -</u>

HORIZON NORTHWEST CHARTER SCHOOL

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General Fund	Transportation	Instructional Materials	Food Service	IASA Title I	IDEA B	Title II	Federal Stimulus	Professional Development	Walton Family Foundation	Capital Outlay	Total
REVENUES:												
Budgetary Basis	\$2,151,958	\$ 66,758	\$ 28,828	\$ 180,801	\$ 91,152	\$ 35,311	\$ 31,180	\$ 75,000	\$ 631	\$ -	\$ 100,500	\$2,762,119
Reclassifying adjustments	-	-	-	-	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	(59,440)	-	-	-	(59,440)
Accruals	(1,500)	(66,758)	105,823	5,056	12,648	28,504	1,324	(15,560)	780	-	-	70,317
Non-budgeted accounts/fund	-	-	-	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Basis	\$2,150,458	\$ -	\$ 134,651	\$ 185,857	\$ 103,800	\$ 63,815	\$ 32,504	\$ -	\$ 1,411	\$ -	\$ 100,500	\$2,772,996
EXPENDITURES												
Budgetary Basis	\$2,040,932	\$ 28,865	\$ 17,738	\$ 173,525	\$ 102,523	\$ 63,202	\$ 31,208	\$ 7,433	\$ 1,411	\$ -	\$ 100,500	\$2,567,337
Reclassifying adjustments	-	-	-	-	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-	-	-	-	-
Accruals	273,396	(817)	-	15,003	1,277	613	1,296	(7,433)	-	-	-	283,335
Non-budgeted accounts/fund	-	-	-	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Basis	\$2,314,328	\$ 28,048	\$ 17,738	\$ 188,528	\$ 103,800	\$ 63,815	\$ 32,504	\$ -	\$ 1,411	\$ -	\$ 100,500	\$2,850,672

HORIZON SOUTH CHARTER SCHOOL

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General Fund	Transportation	Instructional Materials	Food Services	IASA Title I	IDEA B	Title II
REVENUES:							
Budgetary Basis	\$ 2,612,919	\$ -	\$ 37,799	\$ 200,588	\$ 202,669	\$ 101,798	\$ 56,007
Reclassifying adjustments	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-
Accruals	(89,143)	-	-	19,436	(51,427)	(18,228)	2,981
Non-budgeted accounts/funds	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-
GAAP Basis	\$ 2,523,776	\$ -	\$ 37,799	\$ 220,024	\$ 151,242	\$ 83,570	\$ 58,988
EXPENDITURES							
Budgetary Basis	\$ 2,586,719	\$ -	\$ 222,426	\$ 227,363	\$ 168,791	\$ 91,013	\$ 57,113
Reclassifying adjustments	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-
Accruals	(28,168)	-	(3,640)	19,436	(17,549)	(7,443)	1,875
Non-budgeted accounts/funds	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-
GAAP Basis	\$ 2,558,551	\$ -	\$ 218,786	\$ 246,799	\$ 151,242	\$ 83,570	\$ 58,988

Federal Stimulus	Professional Development	Walton Family Foundation	State Stimulus	Technology for Beginning Teacher Education	Mentoring Program	Public School Capital Outlay	Total
\$ 75,000	\$ 4,000	\$ -	\$ -	\$ -	\$ 2,970	\$ 130,500	\$ 3,424,250
-	-	-	-	-	-	-	-
-	(2,535)	-	-	-	-	-	(2,535)
(75,000)	-	-	35,360	-	-	-	(176,021)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
\$ -	\$ 1,465	\$ -	\$ 35,360	\$ -	\$ 2,970	\$ 130,500	\$ 3,245,694
\$ -	\$ 1,465	\$ -	\$ -	\$ -	\$ 1,900	\$ 130,500	\$ 3,487,290
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	(229)	-	-	(35,718)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
\$ -	\$ 1,465	\$ -	\$ -	\$ (229)	\$ 1,900	\$ 130,500	\$ 3,451,572

HORIZON PREPARATORY HIGH SCHOOL

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	Federal Stimulus	State Stimulus
REVENUES:		
Budgetary Basis	\$ 100,000	\$ 70,020
Reclassifying adjustments	-	-
Deferred revenues	-	-
Accruals	50,000	-
Non-budgeted accounts/funds	-	-
Commodities inventory	-	-
	<hr/>	<hr/>
GAAP Basis	<u>\$ 150,000</u>	<u>\$ 70,020</u>
EXPENDITURES		
Budgetary Basis	\$ 113,637	\$ 60,351
Reclassifying adjustments	-	-
Deferred revenues	-	-
Accruals	39,502	5,713
Non-budgeted accounts/funds	-	-
Prepaid Expenses	-	-
	<hr/>	<hr/>
GAAP Basis	<u>\$ 153,139</u>	<u>\$ 66,064</u>

HORIZON WEST CHARTER SCHOOL

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General Fund	Transportation	Instructional Materials	Cafeteria	IASA Title I	IDEA B
REVENUES:						
Budgetary Basis	\$ 2,579,130	\$ -	\$ 47,847	\$ 230,792	\$ 242,601	\$ 41,073
Reclassifying adjustments	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-
Accruals	-	-	27,831	34,014	(57,686)	17,245
Non-budgeted accounts/func	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-
GAAP Basis	\$ 2,579,130	\$ -	\$ 75,678	\$ 264,806	\$ 184,915	\$ 58,318
EXPENDITURES						
Budgetary Basis	\$ 2,515,468	\$ 5,025	\$ 25,856	\$ 210,247	\$ 183,768	\$ 74,863
Reclassifying adjustments	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-
Accruals	387,517	(22,210)	12,489	39,341	1,000	(16,545)
Non-budgeted accounts/func	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-
GAAP Basis	\$ 2,902,985	\$ (17,185)	\$ 38,345	\$ 249,588	\$ 184,768	\$ 58,318

Title II	Federal Stimulus	Professional Development	Walton Family Foundation	Public School Capital Outlay	Total
\$ 8,881	\$ 75,000	\$ 292	\$ -	\$ 162,600	\$ 128,400
-	-	-	-	-	-
-	(75,000)	1,001	-	-	-
(5,472)	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 3,409</u>	<u>\$ -</u>	<u>\$ 1,293</u>	<u>\$ -</u>	<u>\$ 162,600</u>	<u>\$ 128,400</u>
\$ 3,409	\$ -	\$ 1,293	\$ -	\$ 163,050	\$ 125,281
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 3,409</u>	<u>\$ -</u>	<u>\$ 1,293</u>	<u>\$ -</u>	<u>\$ 163,050</u>	<u>\$ 125,281</u>

LA ACADEMIA DE ESPERANZA

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	Operating	Instructional Materials	Title I	IDEA-B	IDEA-B Comp
REVENUES:					
Budgetary Basis	\$ 1,873,215	\$ 39,353	\$ 63,845	\$ 78,129	\$ 10,000
Reclassifying adjustments	-	-	-	-	-
Deferred revenues	-	-	-	-	(600)
Accruals	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-
Commodities inventory	-	-	-	-	-
Miscellaneous	-	-	-	-	-
GAAP Basis	\$ 1,873,215	\$ 39,353	\$ 63,845	\$ 78,129	\$ 9,400
EXPENDITURES					
Budgetary Basis	\$ 1,833,773	\$ 50,009	\$ 58,895	\$ 74,549	\$ 9,068
Reclassifying adjustments	-	-	-	-	-
Deferred revenues	-	-	-	-	-
Accruals	1,134	3,653	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-
Forgiveness of Note Payable Debt	-	-	-	-	-
Commodities inventory	-	-	-	-	-
Miscellaneous	-	-	-	-	-
GAAP Basis	\$ 1,834,907	\$ 53,662	\$ 58,895	\$ 74,549	\$ 9,068

Federal Stimulus	Federal Renovation	PNM Grant	Walton Fund	Public School Capital Outlay
\$ 150,000	\$ 25,770	\$ 187	\$ -	\$ 46,200
-	-	-	-	-
(120,553)	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<hr/>				
\$ 29,447	\$ 25,770	\$ 187	\$ -	\$ 46,200
<hr/>				
\$ 29,447	\$ 25,770	\$ 187	\$ 5,538	\$ 46,200
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<hr/>				
\$ 29,447	\$ 25,770	\$ 187	\$ 5,538	\$ 46,200
<hr/>				

LA LUZ DEL MONTE LEARNING CENTER

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	Federal Stimulus	Walton Grant	State Stimulus
REVENUES:			
Budgetary Basis	\$ 300,000	\$ 180,000	\$ 15,000
Reclassifying adjustments	-	-	-
Deferred revenues	(17,037)	-	-
Accruals	-	-	-
Non-budgeted accounts/funds	-	-	-
Commodities inventory	-	-	-
Miscellaneous	-	-	-
GAAP Basis	\$ 282,963	\$ 180,000	\$ 15,000
EXPENDITURES			
Budgetary Basis	\$ 282,963	\$ 99,763	\$ 15,000
Reclassifying adjustments	-	-	-
Deferred revenues	-	-	-
Accruals	-	-	-
Non-budgeted accounts/funds	-	-	-
Forgiveness of notes payable debt	-	-	-
Commodities inventory	-	-	-
Miscellaneous	-	-	-
GAAP Basis	\$ 282,963	\$ 99,763	\$ 15,000

LA PROMESA

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	<u>Operational Fund</u>	<u>Federal Stimulus</u>	<u>State Stimulus</u>
REVENUES:			
Budgetary Basis	\$ 332	\$ -	\$ 18,000
Reclassifying adjustments	-	-	-
Deferred revenues	-	-	-
Accruals	-	-	-
Non-budgeted accounts/funds	-	-	-
Commodities inventory	-	-	-
Miscellaneous	-	-	-
	<u>332</u>	<u>-</u>	<u>18,000</u>
GAAP Basis	<u>\$ 332</u>	<u>\$ -</u>	<u>\$ 18,000</u>
EXPENDITURES			
Budgetary Basis	\$ -	\$ -	\$ 13,091
Reclassifying adjustments	-	500	-
Deferred revenues	-	-	-
Accruals	-	-	-
Non-budget accts/funds (Debt Service)	-	-	-
Forgiveness of N/P debt	-	-	-
Commodities inventory	-	-	-
Miscellaneous	-	-	-
	<u>-</u>	<u>500</u>	<u>-</u>
GAAP Basis	<u>\$ -</u>	<u>\$ 500</u>	<u>\$ 13,091</u>

LOS PUENTES CHARTER SCHOOL

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General Fund	Instructional Materials	Food Service Fund	IASA Title I Fund	IDEA B Fund	Federal Stimulus Fund	Public School Capital Outlay	Total
REVENUES:								
Budgetary Basis	\$ 1,120,257	\$ 9,248	\$ 45,214	\$ 50,067	\$ 58,407	\$ 90,000	\$ 34,200	\$ 1,407,393
Reclassifying adjustments								
Deferred revenues	-	-	-	-	-	(11,529)	-	(11,529)
Accruals	-	-	-	12,633	7,520	-	-	20,153
Non-budgeted accounts/fund	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
GAAP Basis	\$ 1,120,257	\$ 9,248	\$ 45,214	\$ 62,700	\$ 65,927	\$ 78,471	\$ 34,200	\$ 1,416,017
EXPENDITURES								
Budgetary Basis	\$ 1,125,932	\$ 7,950	\$ 43,106	\$ 62,700	\$ 65,927	\$ 80,196	\$ 34,200	\$ 1,420,011
Reclassifying adjustments								
Deferred revenues	-	-	-	-	-	-	-	-
Accruals	-	-	-	-	-	(1,725)	-	(1,725)
Non-budgeted accounts/fund	-	-	-	-	-	-	-	-
Forgiveness of Note Payable	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
GAAP Basis	\$ 1,125,932	\$ 7,950	\$ 43,106	\$ 62,700	\$ 65,927	\$ 78,471	\$ 34,200	\$ 1,418,286

MONTESSORI OF THE RIO GRANDE

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General Fund	Instructional Materials	IDEA - B Entitlement	Federal Stimulus	State Stimulus
REVENUES:					
Budgetary Basis	\$ 933,267	\$ 92,495	\$ 8,845	\$ 349,000	\$ 15,000
Reclassifying adjustments	-	-	-	-	-
Deferred revenues	-	-	-	-	-
Accruals	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-
Commodities inventory	-	-	-	-	-
Miscellaneous	-	-	-	-	-
GAAP Basis	\$ 933,267	\$ 92,495	\$ 8,845	\$ 349,000	\$ 15,000
EXPENDITURES					
Budgetary Basis	\$ 851,966	\$ 55,420	\$ 8,845	\$ 203,717	\$ 12,067
Reclassifying adjustments	-	-	-	-	-
Deferred revenues	-	-	-	145,283	-
Accruals	-	-	-	-	-
Non-budgeted accounts/funds	1,078	-	-	10,973	-
Forgiveness of notes payable	-	-	-	-	-
Commodities inventory	-	-	-	-	-
Miscellaneous	-	-	-	-	-
GAAP Basis	\$ 853,044	\$ 55,420	\$ 8,845	\$ 359,973	\$ 12,067

MOUNTAIN MAHOGANY

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	<u>Federal Stimulus</u>	<u>State Stimulus</u>
REVENUES:		
Budgetary Basis	\$ 190,989	\$ 9,389
Reclassifying adjustments	-	-
Deferred revenues	-	-
Accruals	-	-
Non-budgeted accounts/funds	-	-
Commodities inventory	-	-
Miscellaneous	-	-
	<u> </u>	<u> </u>
GAAP Basis	<u>\$ 190,989</u>	<u>\$ 9,389</u>
EXPENDITURES		
Budgetary Basis	\$ 37,575	\$ 6,548
Reclassifying adjustments	7,350	-
Deferred revenues	-	-
Accruals	-	-
Non-budget accts/funds (Debt Service)	-	-
Foregiveness of N/P debt	-	-
Commodities inventory	-	-
Miscellaneous	-	-
	<u> </u>	<u> </u>
GAAP Basis	<u>\$ 44,925</u>	<u>\$ 6,548</u>

NUESTROS VALORES CHARTER HIGH SCHOOL

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General Fund	Transportation Fund	Instructional Materials Fund	Food Service	IASA Title I	IDEA - B Entitlement
REVENUES:						
Budgetary Basis	\$ 1,605,470	\$ 15,088	\$ 12,194	\$ 2,392	\$ 60,622	\$ 14,367
Reclassifying adjustments						
Deferred revenues	-	-	-	-	(6,142)	-
Accruals	(1,287)	-	-	-	-	34,676
Non-budgeted accounts/funds	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	372
GAAP Basis	\$ 1,604,183	\$ 15,088	\$ 12,194	\$ 2,392	\$ 54,480	\$ 49,043
EXPENDITURES						
Budgetary Basis	\$ 1,592,444	\$ 15,367	\$ 30,881	\$ -	\$ 49,920	\$ 45,771
Reclassifying adjustments						
Deferred revenues	-	-	-	-	-	-
Accruals	78,307	-	-	-	19,019	3,644
Non-budgeted accounts/funds	-	-	-	-	-	-
Forgiveness of note payable	-	-	-	-	-	-
Commodities Inventory	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
GAAP Basis	\$ 1,670,751	\$ 15,367	\$ 30,881	\$ -	\$ 68,939	\$ 49,415

	IASA Title II	Federal Stimulus	ational Counc of La Raza	Truancy Intervention	Total
\$	175	\$ 4,908	\$ 1	\$ 20,000	\$ 1,735,217
	(175)	(2,554)	-	-	(8,871)
	-	-	-	-	33,389
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	372
\$	-	\$ 2,354	\$ 1	\$ 20,000	\$ 1,759,735
\$	-	\$ 2,354	\$ 3,961	\$ 18,985	\$ 1,759,683
	-	-	-	-	-
	-	-	(3,443)	-	97,527
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
\$	-	\$ 2,354	\$ 518	\$ 18,985	\$ 1,857,210

PASEO DEL MONTE MIDDLE SCHOOL

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General Fund	Instructional Materials
REVENUES:		
Budgetary Basis (cash carryover)	\$ 553,386	\$ -
Reclassifying adjustments	-	-
Deferred revenues	-	-
Accruals	-	-
Non-budgeted accounts/funds	-	-
Commodities inventory	-	-
Miscellaneous	-	-
GAAP Basis	<u>\$ 553,386</u>	<u>\$ -</u>
EXPENDITURES		
Budgetary Basis	\$ 328,798	\$ -
Reclassifying adjustments	-	-
Deferred revenues	-	-
Accruals	-	-
Non-budgeted accounts/funds	-	-
Forgiveness of Note Payable	-	-
Miscellaneous	-	-
GAAP Basis	<u>\$ 328,798</u>	<u>\$ -</u>

PUBLIC ACADEMY FOR THE PERFORMING ARTS

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General Fund	Instructional Materials	IDEA-B Entitlement	IDEA-B Competitive	Federal Stimulus
REVENUES:					
Budgetary Basis	\$ 1,824,721	\$ 64,474	\$ 39,802	\$ 7,000	\$ -
Reclassifying adjustments	-	-	-	-	-
Deferred revenues	-	-	(813)	-	(474)
Accruals	-	-	-	-	999
Prior period adjustments	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-
Commodities inventory	-	-	-	-	-
Miscellaneous	-	-	-	-	-
GAAP Basis	\$ 1,824,721	\$ 64,474	\$ 38,989	\$ 7,000	\$ 525
EXPENDITURES					
Budgetary Basis	\$ 1,618,771	\$ 39,308	\$ 38,989	\$ 7,000	\$ 525
Reclassifying adjustments	-	-	-	-	-
Deferred revenues	-	-	-	-	-
Accruals	118,085	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-
Commodities inventory	-	-	-	-	-
Miscellaneous	-	-	-	-	-
GAAP Basis	\$ 1,736,856	\$ 39,308	\$ 38,989	\$ 7,000	\$ 525

Computerized Learning Systems	McCune Grant	Capital Outlay	Total
\$ -	\$ 10,000	\$ 79,200	\$ 2,025,197
-	-	-	-
-	-	-	(1,287)
-	-	39,704	40,703
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<hr/>			
\$ -	\$ 10,000	\$ 118,904	\$ 2,064,613
<hr/>			
\$ -	\$ -	\$ 79,200	\$ 1,783,793
-	-	-	-
-	-	-	-
-	-	-	118,085
-	-	-	-
-	-	-	-
-	-	-	-
<hr/>			
\$ -	\$ -	\$ 79,200	\$ 1,901,878
<hr/>			

ROBERT F KENNEDY

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General Fund	Instructional Materials	GRADS Child Care CYFD	Public School Capital Outlay
REVENUES:				
Budgetary Basis	\$ 1,920,945	\$ 17,813	\$ 64,983	\$ 61,500
Reclassifying adjustments	-	-	-	-
Deferred revenues	-	-	-	-
Accruals	18,983	-	-	-
Non-budgeted accounts/funds	-	-	-	-
Commodities inventory	-	-	-	-
Miscellaneous	-	-	-	-
GAAP Basis	\$ 1,939,928	\$ 17,813	\$ 64,983	\$ 61,500
EXPENDITURES				
Budgetary Basis	\$ 1,934,625	\$ 17,813	\$ 64,983	\$ 61,500
Reclassifying adjustments	-	-	-	-
Deferred revenues	-	-	-	-
Accruals	114,474	-	18,983	-
Non-budgeted accounts/funds	-	-	-	-
Commodities inventory	-	-	-	-
Miscellaneous	-	-	-	-
GAAP Basis	\$ 2,049,099	\$ 17,813	\$ 83,966	\$ 61,500

SCHOOL FOR INTEGRATED ACADEMICS AND TECHNOLOGIES

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General Fund	Instructional Materials	IASA Title I	IDEA - B Entitlement	Federal Stimulus	State Stimulus
REVENUES:						
Budgetary Basis	\$ 1,699,148	\$ 159,433	\$ 51,153	\$ 45,900	\$ 300,000	\$ 25,000
Reclassifying adjustments	-	-	-	-	-	-
Deferred revenues	-	-	(51,153)	-	-	-
Accruals	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-
Miscellaneous	48,000	-	-	-	-	-
GAAP Basis	\$ 1,747,148	\$ 159,433	\$ -	\$ 45,900	\$ 300,000	\$ 25,000
EXPENDITURES						
Budgetary Basis	\$ 1,508,582	\$ 41,015	\$ -	\$ 45,900	\$ 142,552	\$ 25,000
Reclassifying adjustments	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-
Accruals	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-
Forgiveness of notes payable debt	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-
Miscellaneous	48,000	-	-	-	-	-
GAAP Basis	\$ 1,556,582	\$ 41,015	\$ -	\$ 45,900	\$ 142,552	\$ 25,000

SOUTH VALLEY ACADEMY

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General Fund	Transportation Fund	Instructional Materials	Food Service	IASA Title I	IDEA - B Entitlement	IDEA - B Competitive	Federal Stimulus
REVENUES:								
Budgetary Basis	\$ 1,713,807	\$ 54,001	\$ 13,260	\$ 7,574	\$ 61,206	\$ 23,842	\$ -	\$ 13,099
Reclassifying adjustments	-	-	-	(7,574)	-	-	-	-
Deferred revenues	-	-	-	-	(26,938)	(8,040)	(309)	(38,929)
Accruals	-	-	-	-	56,570	20,397	309	68,551
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
GAAP Basis	\$ 1,713,807	\$ 54,001	\$ 13,260	\$ -	\$ 90,838	\$ 36,199	\$ -	\$ 42,721
EXPENDITURES								
Budgetary Basis	\$ 1,687,672	\$ 40,381	\$ 24,090	\$ -	\$ 83,413	\$ 36,199	\$ -	\$ 57,606
Reclassifying adjustments	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-
Accruals	61,476	-	(825)	-	7,425	-	-	(14,885)
Non-budgeted accounts/funds (Debt Service)	-	-	-	-	-	-	-	-
Forgiveness of notes payable debt	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
GAAP Basis	\$ 1,749,148	\$ 40,381	\$ 23,265	\$ -	\$ 90,838	\$ 36,199	\$ -	\$ 42,721

Federal Renovation	NEH Grant	ABQ Community Foundation Grant	Daniels Grant	Crisis Intervention	Walton Fund	McCune Foundation Grant	Special Capital Outlay	Special Capital Outlay State	Total
\$ -	\$ 46,476	\$ -	\$ -	\$ -	\$ -	\$ 29,000	\$ 46,125	\$ 18,750	\$ 2,027,140
-	-	-	-	-	-	-	-	-	(7,574)
(17,734)	-	-	-	-	-	-	-	-	(91,950)
17,734	(15,447)	-	-	-	-	-	-	-	148,114
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 31,029</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,000</u>	<u>\$ 46,125</u>	<u>\$ 18,750</u>	<u>\$ 2,075,730</u>
\$ -	\$ 32,075	\$ 103	\$ -	\$ 18,361	\$ 10,860	\$ -	\$ 50,000	\$ 92,244	\$ 2,133,004
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	(1,046)	-	-	-	-	-	-	499	52,644
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 31,029</u>	<u>\$ 103</u>	<u>\$ -</u>	<u>\$ 18,361</u>	<u>\$ 10,860</u>	<u>\$ -</u>	<u>\$ 50,000</u>	<u>\$ 92,743</u>	<u>\$ 2,185,648</u>

SOUTHWEST PRIMARY LEARNING CENTER

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	<u>Federal Stimulus</u>	<u>State Stimulus</u>
REVENUES:		
Budgetary Basis	\$ 150,000	\$ 20,000
Reclassifying adjustments	-	-
Deferred revenues	(78,816)	-
Accruals	-	-
Non-budgeted accounts/funds	-	-
Commodities inventory	-	-
Miscellaneous	-	-
	<u> </u>	<u> </u>
GAAP Basis	<u>\$ 71,184</u>	<u>\$ 20,000</u>
EXPENDITURES		
Budgetary Basis	\$ 71,184	\$ 20,000
Reclassifying adjustments	-	-
Deferred revenues	-	-
Accruals	-	-
Non-budgeted accounts/funds	-	-
Forgiveness of notes payable debt	-	-
Commodities inventory	-	-
Miscellaneous	-	-
	<u> </u>	<u> </u>
GAAP Basis	<u>\$ 71,184</u>	<u>\$ 20,000</u>

SOUTHWEST SECONDARY LEARNING CENTER

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General Fund	Instructional Materials	Transportation	Federal Stimulus	State Capital Outlay
REVENUES:					
Budgetary Basis	\$ 1,852,254	\$ 55,435	\$ 64,879	\$ 158,160	\$ 612,068
Reclassifying adjustments	-	-	-	-	-
Deferred revenues	-	-	-	-	-
Accruals	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-
Commodities inventory	-	-	-	-	-
Miscellaneous	-	-	-	-	-
GAAP Basis	\$ 1,852,254	\$ 55,435	\$ 64,879	\$ 158,160	\$ 612,068
EXPENDITURES					
Budgetary Basis	\$ 1,877,111	\$ 59,959	\$ 65,691	\$ 157,934	\$ 612,068
Reclassifying adjustments	-	-	-	-	-
Deferred revenues	-	-	-	-	-
Accruals	-	-	-	-	-
Non-budget accts/funds	-	-	-	-	-
Foregiveness of N/P debt	-	-	-	-	-
Commodities inventory	-	-	-	-	-
Miscellaneous	-	-	-	-	-
GAAP Basis	\$ 1,877,111	\$ 59,959	\$ 65,691	\$ 157,934	\$ 612,068

	Crisis Interventio		Public School		
	PNM Grant	Training	Capital Outlay		Total
\$	-	\$ 5,243	\$ 145,500	\$	2,893,539
	-	-	-		-
	-	-	-		-
	-	-	36,375		36,375
	-	-	-		-
	-	-	-		-
	-	-	-		-
	-	-	-		-
\$	-	\$ 5,243	\$ 181,875	\$	2,929,914
\$	-	\$ 5,000	\$ 145,500	\$	2,923,263
	-	-	-		-
	-	-	-		-
	-	-	36,375		36,375
	-	-	-		-
	-	-	-		-
	-	-	-		-
	-	-	-		-
\$	-	\$ 5,000	\$ 181,875	\$	2,959,638

THE LEARNING COMMUNITY

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General Fund	Instructional Materials	Capital Outlay
REVENUES:			
Budgetary Basis	\$ 1,223,597	\$ 14,422	\$ 48,711
Reclassifying adjustments	-	-	-
Deferred revenues	-	-	-
Accruals	-	-	-
Non-budgeted accounts/funds	-	-	-
Commodities inventory	-	-	-
	<hr/>		
GAAP Basis	<u>\$ 1,223,597</u>	<u>\$ 14,422</u>	<u>\$ 48,711</u>
EXPENDITURES			
Budgetary Basis	\$ 1,193,270	\$ 14,422	\$ 48,711
Reclassifying adjustments	-	-	-
Accruals	9,561	-	-
Non-budgeted accounts/funds	-	-	-
Forgiveness of Notes Payable Debt	-	-	-
Commodities inventory	-	-	-
Miscellaneous	-	-	-
	<hr/>		
GAAP Basis	<u>\$ 1,202,831</u>	<u>\$ 14,422</u>	<u>\$ 48,711</u>

SPECIAL REVENUE FUNDS – NON MAJOR

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

22000 – Athletics – This fund is used to account for fees generated at athletic activities throughout the School District. The gate receipts are obtained from the general public and are expended in this fund. The authority for creation of this fund is 6.20.2 NMAC.

24101 – Title I IASA – To account for federal resources administered by the State Department of Education to provide assistance to educationally-deprived students in low income areas of the District (P.L. 100-297)

24103 – Title I Migrant Children Education IASA – To account for federal resources administered by the State Department of Education to provide for special educational needs of migratory agricultural workers. (P.L. 100-297)

24104 – Title I Capital Expense IASA – - To account for capital expenses incurred by the Title I basic program in serving eligible private schools. (P.L. 103-382)

24105 – Title I Program Expense IASA – To support Title I schools that have not achieved any one of the desired outcomes or goals of the program. (P.L. 103-382)

24106 – IDEA-B Entitlement – To account for federal resources administered by the State Department of Education to provide for special educational needs of the handicapped 6-21 year old. (P.L. 94-142 and P.L. 99-457)

24107 – IDEA-B Discretionary – To account for federal resources administered by the State Department of Education to provide for special educational needs of the handicapped 6-21 year old.

24108 – IDEA-B Competitive – To account for the infusion of experiential methods into classroom curriculum and support services to promote success for all students in inclusive and special education settings. (P.L. 105-17)

24109 – IDEA-B Preschool – To account for federal funds to identify, screen, and evaluate children ages birth through five, who may have a developmental delay, including students in private schools and children who are not in school. (P.L. 94-142 and P.L. 99-457)

24112 – Title VI Improving America’s Schools Act (IASA)– To account for the support of a broad range of school improvement programs. (P.L. 100-297, formerly Chapter II of the Education Consolidation and Improvement Act, P.L. 97-297)

24113 – Education of Homeless Children – To account for federal resources administered by the State Department of Education to provide assistance to homeless students and their families. (P.L. 100-77)

24115 – Title II-A IASA (Math/Science) – To account for improvements of content knowledge and teaching skills and techniques of elementary and secondary mathematics and science teachers. (P.L. 100-297)

24116 – Title VII Emergency Immigrant Education Act – To account for financial support given to local school districts with high concentrations of immigrant children. (P.L. 98-511)

24119 – Carl D. Perkins – Vocational Education – To account for federal resources administered by the State Department of Education to develop more fully the academic and occupational skills of all segments of the population, principally through concentrating resources on improving educational programs leading to academic and occupational skills needed to work in a technologically advanced society. (P.L. 105-332)

24125 – Title I Family Literacy IASA – To account for federal funds to provide family-centered education projects to help parents become full partners in the education of their children, to assist children in reaching their full potential as learners, and to provide literacy training for their parents. (P.L. 100-297)

24126 – N.M. Learn & Serve – To account for federal resources administered by the State Department of Education to provide students with the opportunity to learn by completing a community service related to the curriculum.

24127 – Goals 2000 – To develop and implement a comprehensive reform plan at the state, local, and school levels to improve the teaching and learning of all children. (P.L. 103-227)

24128 – Title IV Drug Free & Community Education – To account for enhancement strategies which support the District's goals, as well as continue to provide violence and substance abuse prevention/intervention. (P.L. 103-382)

24133 – Technology and Literacy Challenge Fund – To account for provision of funds for professional development, hardware and software which will support technology-based instruction for K-12 students. (P.L. 103-382)

24135 – Comprehensive School Reform Demonstration (CSRD) – To account for the provision of financial incentives for schools in need of substantially improving student achievement to implement comprehensive school reform programs based on reliable research and effective practices. (P.L. 103-382)

24136 – IDEA – B Preschool Competitive – To account for the provision of funding to pay UNM students enrolled in the Special Education Applied Behavior Analysis class for their time in an APS preschool specialized program serving children with autism. (P.L. 105-17)

24137 – Class Size Reduction – To account for the assistance of local educational reform efforts which are consistent with and support statewide reform efforts under goals 2000: Educate America Act. (P.L. 105-277)

APS/TVI Concurrent - To account for the provision of funds for APS high school staff to assist students with the APS/TVI concurrent enrollment process and implementation of career pathways.

24147 – N.M. Reading Excellence – To account for federal resources administered by the State Department of Education to provide students additional resources for improving reading skills. (P.L. 105-277)

24150 – Title V (Part A) Innovative Education Program Strategies - To establish a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources, as outlined in the NCLB Act of 2002 (No Child Left Behind).

24153 – English Language Acquisition, Language Enhancement & Academic Achievement– To provide funds to improve the educational performance of limited English proficient students by assisting the children to learn English and meet State academic content standards. (P.L. 100-77)

24154 – Teacher/Principal Training & Recruiting– To improve the skills of teachers and the quality of instruction in mathematics and science, and also to increase the accessibility of such instruction to all students. (P.L. 103-382)

24157 – Safe & Drug Free Schools & Communities – To establish a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources. (P.L. 106-553)

24159 – 21st Century Community Learning Centers – To account for federal funds utilized to expand an after school, weekend and summer program. The program is designed to integrate the visual and performing arts with literacy, life skills and physical activity for kindergarten to 12th grade focusing on the neighborhood and the community as a classroom. (P.L. 103-382)

24162 - Title 1 School Improvement – To account for federal resources administered by the State Department of Education for equipment for students in Reading and Math programs, skill specific software and professional development. (P.L. 100-297)

24165 - Refugees and Entrant Assistance – This grant is a continuation of previous grants awarded to the State Department of Education. This project will expand existing services to refugees by providing extensive English as a second language classes for youth, after school tutoring, culturally and linguistically appropriate mental health services and intensive case management services to include visits with families. (P.L. 96-212 Refugee Act of 1980)

24166 - School Renovation, IDEA, and Technology - To provide funds for purchase of 2 portable classrooms at Nuestros Valores Charter School and lease payments at La Academia de Esperanza Charter School. (P.L. 106-554 2001 Appropriation Act)

24167 - Reading First – To account for federal resources administered by the State Department of Education for a comprehensive reading approach which will incorporate research-based materials, intensive and systematic on-site professional development and an assessment-teaching-learning cycle that feeds assessment data into dynamic instructional decision-making. (P.L. 100-297)

24209 - Bilingual Education /Bilingual Ed Program Enhancement – To contribute to the overall systemic improvement of dual language bilingual education services for Limited English Proficient (LEP) students. Programs include both Spanish/English and Navajo/English languages. (P.L. 103-382)

24213 - Sentry/ Justice Dept. D.A.R.E – To provide fund support anti-violence and gun related education for middle school students. (Omnibus Crime Control and Safe Street Act of 1968)

24215 - Title IX Indian Education Act – To develop and implement elementary and secondary school projects that meet the special educational and culturally-related academic needs of Indian children. (P.L. 100-297, formerly Title IV, Indian Education Act, P.L. 92-318)

24217 – JTPA – To provide funding for summer youth employment and training programs. Funding is by the New Mexico Department of Labor.

24229 - Title XX Health & Social Services Block Grants – To provide a variety of social services to reduce or eliminate the economic dependency of the poor. (P.L. 100-203)

24231 - Johnson O'Malley – To provide assistance in meeting the specialized and unique educational needs of all eligible Indian students. (P.L. 93-638 and P.L. 100-427)

24233 – NSF Presidential Teaching Award – To account for federal funds used for awards for outstanding elementary and secondary school science and mathematics teachers. This grant supplements other school resources available for science and mathematics education. Authorization is a grant from the National Science Foundation.

24245 & 24247– Impact Aid Special and Indian Education – To account for funding of a Federal program to provide financial assistance to local educational agencies (LEA's) where enrollments or availability of revenue are adversely affected by Federal activities, i.e. where the tax base of a district is reduced through the Federal acquisition of real property (Section 2), or where there are a significant number of children who reside on Federal (including Indian) lands and/or children whose parents are employed on Federal property or in the Uniformed Services (Section 3(a) and 3(b)); where there is a significant decrease (Section 3(c)) or a sudden and substantial increase (Section 4) in school enrollment as the result of Federal activities; to provide disaster assistance for reduced or increased operating costs (Section 7(a)), for replacing or repairing damaged or destroyed supplies, equipment, and books, and for repairing minor damage to facilities. (P.L. 81-874)

- 24253 – Title XIX Medicaid** – To provide school-based screening, diagnostic services and other related health services and administrative activities in conformance with the approved Medicaid State Plan in order to improve health and developmental outcomes for children. (P.L. 105-33)
- 24257 – CYFD – Child Care Block Grant** – To account for funds received for the transition assistance program. Funding is provided by the Children Youth and Families Department and the State of New Mexico.
- 24258 – NSF – Career Access Program** – To account for promotion and advancement of scientific progress and education in the sciences, mathematics, and engineering areas.
- 24253 – Preventative Health Block Grant** – To teach students alternatives to violent interpersonal behavior. Students who are trained in peer mediation skills will model these skills and will assist fellow students in resolving conflicts and disputes utilizing non-violent methods. (P.L. 105-285)
- 24264 – Drug Free School and Community/Education** – to provide grants to local educational agencies to recruit, hire, and train individuals to serve as drug prevention and school safety program coordinators in schools with significant drug and school safety problems.
- 24269 – Drug and Violence Prevention for Middle Schools** – To provide risk reduction interaction with children; school based coordinators to provide linkages necessary for students who have been identified through screening, referral and assessment as needing risk reduction interventions and other services. (P.L. Safe & Drug Free Schools and Community Act of 1994)
- 24270 – Safe and Drug free Schools and Communities** – To establish risk reduction interaction with children. (P.L. Safe & Drug Free Schools & Communities Act of 1994)
- 24280 – Magnet Schools Assistance** – To fund a comprehensive educational initiative utilizing Magnet Schools as the centerpiece of school change and systemic reform. (P.L. 100-297)
- 24284 – Indian Ed Formula Grant** – This grant provides supplemental services to American Indian Students. The objectives focus on literacy, attendance and drop out prevention. (P.L. 100-427)
- 24313 – Professional Development Training All Teachers** – To increase the learning qualifications related to the teaching of English Language Learners (ELL); to improve teaching practices of bilingual/ESL general education and Special Education teachers; to improve ELL academic achievement and ability to meet standards. (P.L. 103-382)
- 24317 – Smaller Learning Communities Implementation Grant** – The district’s Smaller Learning Communities Project is a comprehensive effort enabling large high schools to create and expand organizational structures and instructional programs that define smaller instructional programs that define smaller learning communities for students. (P.L. 103-382)
- 24322 –Tobacco Use Prevention and Control Program** – To account for a grant from the New Mexico Department of Health to assist with combating smoking by teenagers. (NMDOH JP 021.665.4200.0365)
- 24324 – After School Learning Centers** – To create after school and summer school programs that will provide significant literacy-based learning opportunities for children and youth that contribute to reduced drug use and violence. (P.L. 103-382 ESEA of 1965 as amended IASA of 1994)
- 24325 – FTE Earmark Grant Awards** – To expand access to the Child Development facility, which provides comprehensive, community-based services for children ages six weeks to fifth grade. (P.L. 103-382)
- 24341 – Carol M. White Physical Fitness** – To implement quality physical education programs in targeted schools. Teachers, through professional development, will be equipped with the latest knowledge

and tools to deliver health related fitness curriculum and assessment programs that will effectively impact student learning.

24342 – Incentive Program – To encourage students to take courses in advanced placement K-12. (P.L. 107-110 USDE/ESEA Part G, Title I)

24347 – Technology for Education – The purpose of this grant is to assist the District to develop and implement a strategic, long-term plan for utilizing educational technology in the school system. Funds accounted for in this fund are received from the State of New Mexico. The authority for creation of this fund is NMSA 22-15A-1 to 22-15A-10.

25000 Series - State, Local and Private Grants – State, local and private grants to provide supplementary educational services, materials and equipment to eligible students and staffs in the public schools and private non-profit schools operating within the District's attendance area.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET - BY FUND TYPE
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2005

	<u>Non Major Special Revenue</u>	<u>Non Major Capital Projects</u>	<u>Total</u>
<u>ASSETS</u>			
Cash and cash equivalents	6,644,675	\$ 10,236,185	\$ 16,880,860
Receivables:			
Property taxes	-	-	-
Governmental	6,950,449	-	6,950,449
Other receivables	-	-	-
Due from other funds	27,004	363,794	390,798
	<hr/>		
Total assets	\$ 13,622,128	\$ 10,599,979	\$ 24,222,107
	<hr/>		
<u>LIABILITIES AND FUND BALANCES</u>			
<u>LIABILITIES:</u>			
Vouchers payable	-	\$ 8,646,488	\$ 8,646,488
Cash Overdrafts	-	-	-
Retainage payable	-	-	-
Salaries payable	-	-	-
Due to other funds	6,082,650	15,047,031	21,129,681
Deferred Revenue -			
Federal projects	7,017,966	-	7,017,966
Delinquent property taxes	-	-	-
Escrow Deposits	-	-	-
Other liabilities	-	-	-
	<hr/>		
Total liabilities	13,100,616	23,693,519	36,794,135
	<hr/>		
<u>FUND BALANCES:</u>			
Unreserved, designated for subsequent years' expenditures	521,512	-	521,512
Unreserved, undesignated	-	(13,093,540)	(13,093,540)
	<hr/>		
Total fund balances	521,512	(13,093,540)	(12,572,028)
	<hr/>		
Total liabilities and fund balances	\$ 13,622,128	\$ 10,599,979	\$ 24,222,107
	<hr/>		

See notes to financial statements

**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NONMAJOR GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BY FUND TYPE
FOR THE YEAR ENDED JUNE 30, 2005**

	<u>Non Major Special Revenue</u>	<u>Non Major Capital Projects</u>	<u>Total</u>
REVENUES:			
Local and county sources	\$ 580,379	\$ 2,001,959	\$ 2,582,338
State sources	4,788,685	15,339,489	20,128,174
Federal sources	18,635,487	-	18,635,487
U.S.D.A. commodities	-	-	-
Instructional materials	-	-	-
	<hr/>		
Total revenues	24,004,551	17,341,448	41,345,999
<hr/>			
EXPENDITURES:			
Current -			
Direct Instruction	9,552,230	-	9,552,230
Instruction Support	10,683,557	-	10,683,557
Administration	505,887	-	505,887
Business/Support Services	-	-	-
Operation/Maint of Plant	29,241	-	29,241
Food Services	-	-	-
Athletics	320,843	-	320,843
Non-Instr Student Support	-	-	-
Community Services	2,653,245	-	2,653,245
Transportation	-	-	-
Non-Operating	12	-	12
Debt service	-	-	-
Capital outlay	-	24,768,720	24,768,720
	<hr/>		
Total expenditures	23,745,015	24,768,720	48,513,735
<hr/>			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>259,536</u>	<u>(7,427,272)</u>	<u>(7,167,736)</u>
Net change in fund balances	259,536	(7,427,272)	(7,167,736)
Fund balance - Beginning	261,976	(5,666,268)	(5,404,292)
	<hr/>		
Fund balance - Ending	<u>\$ 521,512</u>	<u>\$ (13,093,540)</u>	<u>\$ (12,572,028)</u>

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2005

	Athletics- 22000	IASA Title I Migrant - 24103	IASA Title I Capital - 24104	IASA Title I Program Improvement- 24105
<u>ASSETS</u>				
Cash and cash equivalents	\$ 494,508	\$ -	\$ -	\$ -
Receivables:				
Intergovernmental	-	-	-	-
Other	-	-	-	-
Due from other funds	27,004	-	-	-
Supply inventories	-	-	-	-
Total assets	\$ 521,512	\$ -	\$ -	\$ -
<u>LIABILITIES AND FUND BALANCE</u>				
LIABILITIES:				
Vouchers payable	\$ -	\$ -	\$ -	\$ -
Cash overdrafts	-	-	-	-
Salaries and benefits payable	-	-	-	-
Deferred revenue-Federal projects	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	-	-	-	-
FUND BALANCE:				
Fund balances:				
Reserved for:				
Inventories	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	521,512	-	-	-
Total fund balance	521,512	-	-	-
Total liabilities and fund balance	\$ 521,512	\$ -	\$ -	\$ -

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2005

	IDEA-B Discretionary- 24107	IDEA-B Competitive- 24108	IDEA-B Preschool - 24109
<u>ASSETS</u>			
Cash and cash equivalents	\$ -	\$ -	\$ 95,483
Receivables:			
Intergovernmental	-	61,581	-
Other	-	-	-
Due from other funds	-	-	-
Supply inventories	-	-	-
	<hr/>	<hr/>	<hr/>
Total assets	<u>\$ -</u>	<u>\$ 61,581</u>	<u>\$ 95,483</u>
<u>LIABILITIES AND FUND BALANCE</u>			
LIABILITIES:			
Vouchers payable	\$ -	\$ -	\$ -
Cash overdrafts	-	-	-
Salaries and benefits payable	-	-	-
Deferred revenue-Federal projects	-	-	95,483
Due to other funds	-	61,581	-
	<hr/>	<hr/>	<hr/>
Total liabilities	<u>-</u>	<u>61,581</u>	<u>95,483</u>
FUND BALANCE:			
Fund balances:			
Reserved for:			
Inventories	-	-	-
Encumbrances	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-
	<hr/>	<hr/>	<hr/>
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>
	<hr/>	<hr/>	<hr/>
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ 61,581</u>	<u>\$ 95,483</u>

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2005

	IASA Title VI - 24112	Education of Homeless - 24113	IASA Title II (Math/Science) - 24115	Tile VII Emergency Immigrant - 24116
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Intergovernmental	-	110,023	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Supply inventories	-	-	-	-
 Total assets	<u>\$ -</u>	<u>\$ 110,023</u>	<u>\$ -</u>	<u>\$ -</u>
<u>LIABILITIES AND FUND BALANCE</u>				
LIABILITIES:				
Vouchers payable	\$ -	\$ -	\$ -	\$ -
Cash overdrafts	-	-	-	-
Salaries and benefits payable	-	-	-	-
Deferred revenue-Federal projects	-	-	-	-
Due to other funds	-	110,023	-	-
 Total liabilities	<u>-</u>	<u>110,023</u>	<u>-</u>	<u>-</u>
FUND BALANCE:				
Fund balances:				
Reserved for:				
Inventories	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
 Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total liabilities and fund balance	<u>\$ -</u>	<u>\$ 110,023</u>	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2005

	Carl Perkins Vocational Tech - 24119	IASA Title I Family Literacy- 24125	Learn & Serve- 24126	Goals 2000- 24127
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Intergovernmental	450,494	-	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Supply inventories	-	-	-	-
 Total assets	 <u>\$ 450,494</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>
<u>LIABILITIES AND FUND BALANCE</u>				
LIABILITIES:				
Vouchers payable	\$ -	\$ -	\$ -	\$ -
Cash overdrafts	-	-	-	-
Salaries and benefits payable	-	-	-	-
Deferred revenue-Federal projects	-	-	-	-
Due to other funds	450,494	-	-	-
 Total liabilities	 <u>450,494</u>	 <u>-</u>	 <u>-</u>	 <u>-</u>
FUND BALANCE:				
Fund balances:				
Reserved for:				
Inventories	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
 Total fund balance	 <u>-</u>	 <u>-</u>	 <u>-</u>	 <u>-</u>
 Total liabilities and fund balance	 <u>\$ 450,494</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2005

	Drug Free & Comm. Ed - 24128	Partnership in Char. Ed Pilot 24129	Technology Literacy Challenge- 24133	Comprehensive School Reform - 24135
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ 47,164	\$ -	\$ -
Receivables:				
Intergovernmental	-	-	313,260	339,215
Other	-	-	-	-
Due from other funds	-	-	-	-
Supply inventories	-	-	-	-
 Total assets	 <u>\$ -</u>	 <u>\$ 47,164</u>	 <u>\$ 313,260</u>	 <u>\$ 339,215</u>
<u>LIABILITIES AND FUND BALANCE</u>				
LIABILITIES:				
Vouchers payable	\$ -	\$ -	\$ -	\$ -
Cash overdrafts	-	-	-	-
Salaries and benefits payable	-	-	-	-
Deferred revenue-Federal projects	-	47,164	-	-
Due to other funds	-	-	313,260	339,215
 Total liabilities	 <u>-</u>	 <u>47,164</u>	 <u>313,260</u>	 <u>339,215</u>
FUND BALANCE:				
Fund balances:				
Reserved for:				
Inventories	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
 Total fund balance	 <u>-</u>	 <u>-</u>	 <u>-</u>	 <u>-</u>
 Total liabilities and fund balance	 <u>\$ -</u>	 <u>\$ 47,164</u>	 <u>\$ 313,260</u>	 <u>\$ 339,215</u>

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2005

	Idea-B Preschool Competitive- 24136	Class Size Reduction Act- 24137	Instr Prog 24143	Reading Excellence - 24147
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Intergovernmental	-	-	38,545	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Supply inventories	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,545</u>	<u>\$ -</u>
<u>LIABILITIES AND FUND BALANCE</u>				
LIABILITIES:				
Vouchers payable	\$ -	\$ -	\$ -	\$ -
Cash overdrafts	-	-	-	-
Salaries and benefits payable	-	-	-	-
Deferred revenue-Federal projects	-	-	-	-
Due to other funds	-	-	38,545	-
Total liabilities	<u>-</u>	<u>-</u>	<u>38,545</u>	<u>-</u>
FUND BALANCE:				
Fund balances:				
Reserved for:				
Inventories	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,545</u>	<u>\$ -</u>

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2005

	Title V Innovation Ed Prog Strategies - 24150	English Language Acquisition - 24153	Title IV- Teacher/ Principal Training 24154	Teacher/Principal Free School - 24157
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Intergovernmental	153,078	20,968	1,338,837	477,097
Other	-	-	-	-
Due from other funds	-	-	-	-
Supply inventories	-	-	-	-
 Total assets	<u>\$ 153,078</u>	<u>\$ 20,968</u>	<u>\$ 1,338,837</u>	<u>\$ 477,097</u>
<u>LIABILITIES AND FUND BALANCE</u>				
LIABILITIES:				
Vouchers payable	\$ -	\$ -	\$ -	\$ -
Cash overdrafts	-	-	-	-
Salaries and benefits payable	-	-	-	-
Deferred revenue-Federal projects	-	-	-	-
Due to other funds	153,078	20,968	1,338,837	477,097
 Total liabilities	<u>153,078</u>	<u>20,968</u>	<u>1,338,837</u>	<u>477,097</u>
FUND BALANCE:				
Fund balances:				
Reserved for:				
Inventories	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
 Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total liabilities and fund balance	<u>\$ 153,078</u>	<u>\$ 20,968</u>	<u>\$ 1,338,837</u>	<u>\$ 477,097</u>

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2005

	APS Grant Fund - 24167	Bilg Ed/Comp School Grants - 24209	Family Planning Services NMHHS- 24212	Justice Dept D.A.R.E.- 24213
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	-	-	\$ -
Receivables:				
Intergovernmental	327,277	199,491	-	17,520
Other	-	-	-	-
Due from other funds	-	-	-	-
Supply inventories	-	-	-	-
 Total assets	<u>\$ 327,277</u>	<u>\$ 199,491</u>	<u>\$ -</u>	<u>\$ 17,520</u>
<u>LIABILITIES AND FUND BALANCE</u>				
LIABILITIES:				
Vouchers payable	\$ -	\$ -	\$ -	\$ -
Cash overdrafts	-	-	-	-
Salaries and benefits payable	-	-	-	-
Deferred revenue-Federal projects	-	-	-	-
Due to other funds	327,277	199,491	-	17,520
 Total liabilities	<u>327,277</u>	<u>199,491</u>	<u>-</u>	<u>17,520</u>
FUND BALANCE:				
Fund balances:				
Reserved for:				
Inventories	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
 Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total liabilities and fund balance	<u>\$ 327,277</u>	<u>\$ 199,491</u>	<u>\$ -</u>	<u>\$ 17,520</u>

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2005

	Title IX Indian Ed- 24215	JTPA- 24217	Title XX Health & Soc Science- 24229	Johnson O'Malley- 24231
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ -	\$ 83,525	\$ 359,418
Receivables:				
Intergovernmental	-	-	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Supply inventories	-	-	-	-
 Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 83,525</u>	<u>\$ 359,418</u>
<u>LIABILITIES AND FUND BALANCE</u>				
LIABILITIES:				
Vouchers payable	\$ -	\$ -	\$ -	\$ -
Cash overdrafts	-	-	-	-
Salaries and benefits payable	-	-	-	-
Deferred revenue-Federal projects	-	-	83,525	359,418
Due to other funds	-	-	-	-
 Total liabilities	<u>-</u>	<u>-</u>	<u>83,525</u>	<u>359,418</u>
FUND BALANCE:				
Fund balances:				
Reserved for:				
Inventories	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
 Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total liabilities and fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 83,525</u>	<u>\$ 359,418</u>

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2005

	NSF Pres. Teaching Award- 24233	Special Ed.-Innovation & Development- 24240	Impact Aid Special Education- 24245	Impact Aid Indian Education- 24247
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ -	\$ 498,324	\$ 65,955
Receivables:				
Intergovernmental	-	-	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Supply inventories	-	-	-	-
 Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 498,324</u>	<u>\$ 65,955</u>
<u>LIABILITIES AND FUND BALANCE</u>				
LIABILITIES:				
Vouchers payable	\$ -	\$ -	\$ -	\$ -
Cash overdrafts	-	-	-	-
Salaries and benefits payable	-	-	-	-
Deferred revenue-Federal projects	-	-	498,324	65,955
Due to other funds	-	-	-	-
 Total liabilities	<u>-</u>	<u>-</u>	<u>498,324</u>	<u>65,955</u>
FUND BALANCE:				
Fund balances:				
Reserved for:				
Inventories	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
 Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total liabilities and fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 498,324</u>	<u>\$ 65,955</u>

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2005

	Title XIX Medicaid- 24253	Child Care Block Grant-CYFD- 24257	NSF-Career Access Program- 24258	Preventative Health Block - 24259
<u>ASSETS</u>				
Cash and cash equivalents	\$ 4,276,113	\$ -	\$ -	\$ -
Receivables:				
Intergovernmental	-	-	30,563	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Supply inventories	-	-	-	-
 Total assets	 <u>\$ 4,276,113</u>	 <u>\$ -</u>	 <u>\$ 30,563</u>	 <u>\$ -</u>
<u>LIABILITIES AND FUND BALANCE</u>				
LIABILITIES:				
Vouchers payable	\$ -	\$ -	\$ -	\$ -
Cash overdrafts	-	-	-	-
Salaries and benefits payable	-	-	-	-
Deferred revenue-Federal projects	4,276,113	-	-	-
Due to other funds	-	-	30,563	-
 Total liabilities	 <u>4,276,113</u>	 <u>-</u>	 <u>30,563</u>	 <u>-</u>
FUND BALANCE:				
Fund balances:				
Reserved for:				
Inventories	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
 Total fund balance	 <u>-</u>	 <u>-</u>	 <u>-</u>	 <u>-</u>
 Total liabilities and fund balance	 <u>\$ 4,276,113</u>	 <u>\$ -</u>	 <u>\$ 30,563</u>	 <u>\$ -</u>

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2005

	Drug Free School & Comm/Education 24264	Drug & Violence Prev Middle School Coord- 24269	Safe & Drug Free S & C - 24270	Magnet Schools Assistance - 24280
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Intergovernmental	-	-	-	194,658
Other	-	-	-	-
Due from other funds	-	-	-	-
Supply inventories	-	-	-	-
Total assets	\$ -	\$ -	\$ -	\$ 194,658
<u>LIABILITIES AND FUND BALANCE</u>				
LIABILITIES:				
Vouchers payable	\$ -	\$ -	\$ -	\$ -
Cash overdrafts	-	-	-	-
Salaries and benefits payable	-	-	-	-
Deferred revenue-Federal projects	-	-	-	-
Due to other funds	-	-	-	194,658
Total liabilities	-	-	-	194,658
FUND BALANCE:				
Fund balances:				
Reserved for:				
Inventories	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
Total fund balance	-	-	-	-
Total liabilities and fund balance	\$ -	\$ -	\$ -	\$ 194,658

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2005

	Indian Ed Formula Grant- 24284	Bilingual Ed. PGM. Enhancement Grants USDE- 24286	USDE: 21st Century Comm Learning Center 24299	Prof Devpt Training All Teachers- 24313
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Intergovernmental	259,457	-	-	53,843
Other	-	-	-	-
Due from other funds	-	-	-	-
Supply inventories	-	-	-	-
Total assets	<u>\$ 259,457</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,843</u>
<u>LIABILITIES AND FUND BALANCE</u>				
LIABILITIES:				
Vouchers payable	\$ -	\$ -	\$ -	\$ -
Cash overdrafts	-	-	-	-
Salaries and benefits payable	-	-	-	-
Deferred revenue-Federal projects	-	-	-	-
Due to other funds	259,457	-	-	53,843
Total liabilities	<u>259,457</u>	<u>-</u>	<u>-</u>	<u>53,843</u>
FUND BALANCE:				
Fund balances:				
Reserved for:				
Inventories	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 259,457</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,843</u>

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2005

	Smaller Learning Communities- 24317	Tobacco Use Prevention & Control Program 24322	After School Learning Ctrs USDE- 24324	FTE Earmark Grant- 24325
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Intergovernmental	24,499	71,767	33,676	245,204
Other	-	-	-	-
Due from other funds	-	-	-	-
Supply inventories	-	-	-	-
Total assets	<u>\$ 24,499</u>	<u>\$ 71,767</u>	<u>\$ 33,676</u>	<u>\$ 245,204</u>
<u>LIABILITIES AND FUND BALANCE</u>				
LIABILITIES:				
Vouchers payable	\$ -	\$ -	\$ -	\$ -
Cash overdrafts	-	-	-	-
Salaries and benefits payable	-	-	-	-
Deferred revenue-Federal projects	-	-	-	-
Due to other funds	24,499	71,767	33,676	245,204
Total liabilities	<u>24,499</u>	<u>71,767</u>	<u>33,676</u>	<u>245,204</u>
FUND BALANCE:				
Fund balances:				
Reserved for:				
Inventories	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 24,499</u>	<u>\$ 71,767</u>	<u>\$ 33,676</u>	<u>\$ 245,204</u>

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2005

	Substance Abuse & Mental Health Services- 24338	Carol M. White Physical Fitness 24341	Incentive Program- 24342	Coordinator Subject Matter- 24347
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ 972	\$ -	\$ -
Receivables:				
Intergovernmental	15,749	-	52,487	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Supply inventories	-	-	-	-
Total assets	\$ 15,749	\$ 972	\$ 52,487	\$ -
<u>LIABILITIES AND FUND BALANCE</u>				
LIABILITIES:				
Vouchers payable	\$ -	\$ -	\$ -	\$ -
Cash overdrafts	-	-	-	-
Salaries and benefits payable	-	-	-	-
Deferred revenue-Federal projects	-	972	-	-
Due to other funds	15,749	-	52,487	-
Total liabilities	15,749	972	52,487	-
FUND BALANCE:				
Fund balances:				
Reserved for:				
Inventories	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
Total fund balance	-	-	-	-
Total liabilities and fund balance	\$ 15,749	\$ 972	\$ 52,487	\$ -

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2005

	24433	State, Local and Private Grants- 25100	Total
<u>ASSETS</u>			
Cash and cash equivalents	\$ -	\$ 607,291	\$ 6,644,675
Receivables:			
Intergovernmental	-	1,475,090	6,950,449
Other	-	-	-
Due from other funds	-	-	27,004
Supply inventories	-	-	-
 Total assets	 \$ -	 \$ 2,082,381	 \$ 13,622,128
<u>LIABILITIES AND FUND BALANCE</u>			
LIABILITIES:			
Vouchers payable	\$ -	\$ -	-
Cash overdrafts	-	-	-
Salaries and benefits payable	-	-	-
Deferred revenue-Federal projects	-	1,475,090	7,017,966
Due to other funds	-	607,291	6,082,650
 Total liabilities	 -	 2,082,381	 13,100,616
FUND BALANCE:			
Fund balances:			
Reserved for:			
Inventories	-	-	-
Encumbrances	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	521,512
 Total fund balance	 -	 -	 521,512
 Total liabilities and fund balance	 \$ -	 \$ 2,082,381	 \$ 13,622,128

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

	Athletics- 22000	IASA Title I Migrant - 24103	IASA Title I Capital - 24104	IASA Title I Programs Improvement- 24105
REVENUES:				
Local and county sources	\$ 580,379	\$ -	\$ -	\$ -
Federal sources	-	-	-	-
Government subsidies	-	-	-	-
U.S.D.A. commodities	-	-	-	-
Total revenues	<u>580,379</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:				
Current -				
Direct Instruction	-	-	-	-
Instruction Support	-	-	-	-
Administration	-	-	-	-
Business/Support Services	-	-	-	-
Operation/Maint of Plant	-	-	-	-
Food Services	-	-	-	-
Athletics	320,843	-	-	-
Non-Instr Student Support	-	-	-	-
Community Services	-	-	-	-
Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Non-Operating	-	-	-	-
Total expenditures	<u>320,843</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over expenditures	259,536	-	-	-
Fund Balance at beginning of year	261,976	-	-	-
Transfer of fund balance	-	-	-	-
Fund Balance at end of year	<u>\$ 521,512</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

	IDEA-B Discretionary- 24107	IDEA-B Competitive- 24108	IDEA-B Preschool - 24109
REVENUES:			
Local and county sources	\$ -	\$ -	\$ -
Federal sources	-	68,151	663,221
Government subsidies	-	-	-
U.S.D.A. commodities	-	-	-
Total revenues	<u>-</u>	<u>68,151</u>	<u>663,221</u>
EXPENDITURES:			
Current -			
Direct Instruction	-	65,819	366,892
Instruction Support	-	750	283,222
Administration	-	1,582	13,107
Business/Support Services	-	-	-
Operation/Maint of Plant	-	-	-
Food Services	-	-	-
Athletics	-	-	-
Non-Instr Student Support	-	-	-
Community Services	-	-	-
Transportation	-	-	-
Capital Outlay	-	-	-
Non-Operating	-	-	-
Total expenditures	<u>-</u>	<u>68,151</u>	<u>663,221</u>
Excess (Deficiency) of Revenues over expenditures	-	-	-
Fund Balance at beginning of year	-	-	-
Transfer of fund balance	-	-	-
Fund Balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 NON-MAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2005

	IASA Title VI - 24112	Education of Homeless - 24113	IASA Title II (Math/Science) - 24115	Tile VII Emergency Immigrant - 24116
REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -
Federal sources	-	100,000	-	-
Government subsidies	-	-	-	-
U.S.D.A. commodities	-	-	-	-
Total revenues	<u>-</u>	<u>100,000</u>	<u>-</u>	<u>-</u>
EXPENDITURES:				
Current -				
Direct Instruction	-	91,322	-	-
Instruction Support	-	4,825	-	-
Administration	-	2,123	-	-
Business/Support Services	-	-	-	-
Operation/Maint of Plant	-	-	-	-
Food Services	-	-	-	-
Athletics	-	-	-	-
Non-Instr Student Support	-	-	-	-
Community Services	-	1,730	-	-
Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Non-Operating	-	-	-	-
Total expenditures	<u>-</u>	<u>100,000</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over expenditures	-	-	-	-
Fund Balance at beginning of year	-	-	-	-
Transfer of fund balance	-	-	-	-
Fund Balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

	Carl Perkins Vocational Tech - 24119	IASA Title I Family Literacy Even Start 24125	Learn & Serve- 24126	Goals 2000- 24127
REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -
Federal sources	1,161,246	-	-	-
Government subsidies	-	-	-	-
U.S.D.A. commodities	-	-	-	-
Total revenues	<u>1,161,246</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:				
Current -				
Direct Instruction	893,732	-	-	-
Instruction Support	253,582	-	-	-
Administration	13,932	-	-	-
Business/Support Services	-	-	-	-
Operation/Maint of Plant	-	-	-	-
Food Services	-	-	-	-
Athletics	-	-	-	-
Non-Instr Student Support	-	-	-	-
Community Services	-	-	-	-
Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Non-Operating	-	-	-	-
Total expenditures	<u>1,161,246</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over expenditures	-	-	-	-
Fund Balance at beginning of year	-	-	-	-
Transfer of fund balance	-	-	-	-
Fund Balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

	Drug Free & Comm. Ed - 24128	Partnership in Char. Ed. Pilot 24129	Technology Literacy Challenge- 24133	Comprehensive School Reform 24135
REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -
Federal sources	-	70,913	754,430	302,453
Government subsidies	-	-	-	-
U.S.D.A. commodities	-	-	-	-
Total revenues	<u>-</u>	<u>70,913</u>	<u>754,430</u>	<u>302,453</u>
EXPENDITURES:				
Current -				
Direct Instruction	-	4,197	299,214	292,002
Instruction Support	-	64,827	422,011	6,092
Administration	-	1,889	33,205	4,359
Business/Support Services	-	-	-	-
Operation/Maint of Plant	-	-	-	-
Food Services	-	-	-	-
Athletics	-	-	-	-
Non-Instr Student Support	-	-	-	-
Community Services	-	-	-	-
Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Non-Operating	-	-	-	-
Total expenditures	<u>-</u>	<u>70,913</u>	<u>754,430</u>	<u>302,453</u>
Excess (Deficiency) of Revenues over expenditures	-	-	-	-
Fund Balance at beginning of year	-	-	-	-
Transfer of fund balance	-	-	-	-
Fund Balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

	Idea-B Preschool Competitive- 24136	Class Size Reduction Act- 24137	Instr Prog Post Sec. Voc Ed 24143	Reading Excellence - 24147
REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -
Federal sources	-	-	8,160	-
Government subsidies	-	-	-	-
U.S.D.A. commodities	-	-	-	-
Total revenues	-	-	8,160	-
EXPENDITURES:				
Current -				
Direct Instruction	-	-	8,151	-
Instruction Support	-	-	-	-
Administration	-	-	9	-
Business/Support Services	-	-	-	-
Operation/Maint of Plant	-	-	-	-
Food Services	-	-	-	-
Athletics	-	-	-	-
Non-Instr Student Support	-	-	-	-
Community Services	-	-	-	-
Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Non-Operating	-	-	-	-
Total expenditures	-	-	8,160	-
Excess (Deficiency) of Revenues over expenditures	-	-	-	-
Fund Balance at beginning of year	-	-	-	-
Transfer of fund balance	-	-	-	-
Fund Balance at end of year	\$ -	\$ -	\$ -	\$ -

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

	Title V Innovation Ed Prog Strategies - 24150	English Language Acquisition - 24153	Title IV- Teacher/ Principal Training 24154	Title IV- Teacher/ Free School - 24157
REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -
Federal sources	327,509	516,562	4,516,562	572,420
Government subsidies	-	-	-	-
U.S.D.A. commodities	-	-	-	-
Total revenues	327,509	516,562	4,516,562	572,420
EXPENDITURES:				
Current -				
Direct Instruction	229,992	301,514	395,535	65,391
Instruction Support	70,230	89,395	3,997,614	493,698
Administration	27,287	20,207	123,413	13,331
Business/Support Services	-	-	-	-
Operation/Maint of Plant	-	-	-	-
Food Services	-	-	-	-
Athletics	-	-	-	-
Non-Instr Student Support	-	-	-	-
Community Services	-	105,446	-	-
Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Non-Operating	-	-	-	-
Total expenditures	327,509	516,562	4,516,562	572,420
Excess (Deficiency) of Revenues over expenditures	-	-	-	-
Fund Balance at beginning of year	-	-	-	-
Transfer of fund balance	-	-	-	-
Fund Balance at end of year	\$ -	\$ -	\$ -	\$ -

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

	21ST Century - 24159	Title I School Improvement- 24162	Refugees and Entrant Assistant - 24165	Title IV- Teacher/ Renovation- 24166
REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -
Federal sources	1,264,927	225,079	24,595	42
Government subsidies	-	-	-	-
U.S.D.A. commodities	-	-	-	-
Total revenues	<u>1,264,927</u>	<u>225,079</u>	<u>24,595</u>	<u>42</u>
EXPENDITURES:				
Current -				
Direct Instruction	-	219,548	-	-
Instruction Support	420,026	-	24,073	-
Administration	28,396	5,531	522	42
Business/Support Services	-	-	-	-
Operation/Maint of Plant	10,739	-	-	-
Food Services	-	-	-	-
Athletics	-	-	-	-
Non-Instr Student Support	-	-	-	-
Community Services	805,766	-	-	-
Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Non-Operating	-	-	-	-
Total expenditures	<u>1,264,927</u>	<u>225,079</u>	<u>24,595</u>	<u>42</u>
Excess (Deficiency) of Revenues over expenditures	-	-	-	-
Fund Balance at beginning of year	-	-	-	-
Transfer of fund balance	-	-	-	-
Fund Balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

	Title IV- Teacher/ Grant Fund - 24167	Bilg Ed/Comp School Grants - 24209	Family Planning Services NMHHS- 24212	Title IV- Teacher/ D.A.R.E.- 24213
REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -
Federal sources	1,098,540	810,456	2,075	49,997
Government subsidies	-	-	-	-
U.S.D.A. commodities	-	-	-	-
Total revenues	<u>1,098,540</u>	<u>810,456</u>	<u>2,075</u>	<u>49,997</u>
EXPENDITURES:				
Current -				
Direct Instruction	801,859	632,761	2,075	-
Instruction Support	269,843	143,311	-	49,002
Administration	26,838	17,687	-	995
Business/Support Services	-	-	-	-
Operation/Maint of Plant	-	860	-	-
Food Services	-	-	-	-
Athletics	-	-	-	-
Non-Instr Student Support	-	-	-	-
Community Services	-	15,837	-	-
Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Non-Operating	-	-	-	-
Total expenditures	<u>1,098,540</u>	<u>810,456</u>	<u>2,075</u>	<u>49,997</u>
Excess (Deficiency) of Revenues over expenditures	-	-	-	-
Fund Balance at beginning of year	-	-	-	-
Transfer of fund balance	-	-	-	-
Fund Balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 NON-MAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2005

	Title IX Indian Ed- 24215	JPTA- 24217	Title XX Health & Soc Science- 24229	Johnson O'Malley- 24231
REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -
Federal sources	12	-	531,506	215,064
Government subsidies	-	-	-	-
U.S.D.A. commodities	-	-	-	-
Total revenues	12	-	531,506	215,064
EXPENDITURES:				
Current -				
Direct Instruction	-	-	515,308	167,856
Instruction Support	-	-	351	33,586
Administration	-	-	11,253	4,622
Business/Support Services	-	-	-	-
Operation/Maint of Plant	-	-	-	-
Food Services	-	-	-	-
Athletics	-	-	-	-
Non-Instr Student Support	-	-	-	-
Community Services	-	-	4,594	9,000
Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Non-Operating	12	-	-	-
Total expenditures	12	-	531,506	215,064
Excess (Deficiency) of Revenues over expenditures	-	-	-	-
Fund Balance at beginning of year	-	-	-	-
Transfer of fund balance	-	-	-	-
Fund Balance at end of year	\$ -	\$ -	\$ -	\$ -

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

	NSF Pres Teaching Award- 24233	Special Ed.- Innovation & Development 24240	Impact Aid Special Eduation- 24245	Impact Aid Indian Education- 24247
REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -
Federal sources	-	-	90,217	10,533
Government subsidies	-	-	-	-
U.S.D.A. commodities	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>90,217</u>	<u>10,533</u>
EXPENDITURES:				
Current -				
Direct Instruction	-	-	-	8,524
Instruction Support	-	-	90,217	1,779
Administration	-	-	-	230
Business/Support Services	-	-	-	-
Operation/Maint of Plant	-	-	-	-
Food Services	-	-	-	-
Athletics	-	-	-	-
Non-Instr Student Support	-	-	-	-
Community Services	-	-	-	-
Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Non-Operating	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>90,217</u>	<u>10,533</u>
Excess (Deficiency) of Revenues over expenditures	-	-	-	-
Fund Balance at beginning of year	-	-	-	-
Transfer of fund balance	-	-	-	-
Fund Balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

	Title XIX Medicaid- 24253	Child Care Block Grant-CYFD- 24257	NSF-Career Access Program- 24258	Preventative Health Block - 24259
REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -
Federal sources	1,712,156	-	78,710	-
Government subsidies	-	-	-	-
U.S.D.A. commodities	-	-	-	-
Total revenues	<u>1,712,156</u>	<u>-</u>	<u>78,710</u>	<u>-</u>
EXPENDITURES:				
Current -				
Direct Instruction	144,647	-	76,905	-
Instruction Support	1,519,621	-	-	-
Administration	34,697	-	1,805	-
Business/Support Services	-	-	-	-
Operation/Maint of Plant	13,191	-	-	-
Food Services	-	-	-	-
Athletics	-	-	-	-
Non-Instr Student Support	-	-	-	-
Community Services	-	-	-	-
Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Non-Operating	-	-	-	-
Total expenditures	<u>1,712,156</u>	<u>-</u>	<u>78,710</u>	<u>-</u>
Excess (Deficiency) of Revenues over expenditures	-	-	-	-
Fund Balance at beginning of year	-	-	-	-
Transfer of fund balance	-	-	-	-
Fund Balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

	Drug Free School & Comm/Education 24264	Drug & Violence Prevention Mid Schls- 24269	Safe & Drug Free S & C - 24270	Magnet Schools Assistance - 24280
REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -
Federal sources	-	-	-	713,771
Government subsidies	-	-	-	-
U.S.D.A. commodities	-	-	-	-
Total revenues	-	-	-	713,771
EXPENDITURES:				
Current -				
Direct Instruction	-	-	-	452,149
Instruction Support	-	-	-	248,735
Administration	-	-	-	12,887
Business/Support Services	-	-	-	-
Operation/Maint of Plant	-	-	-	-
Food Services	-	-	-	-
Athletics	-	-	-	-
Non-Instr Student Support	-	-	-	-
Community Services	-	-	-	-
Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Non-Operating	-	-	-	-
Total expenditures	-	-	-	713,771
Excess (Deficiency) of Revenues over expenditures	-	-	-	-
Fund Balance at beginning of year	-	-	-	-
Transfer of fund balance	-	-	-	-
Fund Balance at end of year	\$ -	\$ -	\$ -	\$ -

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

	Indian Ed Formula Grant- 24284	Bilingual Ed. PGM. Enhancement Grants USDE- 24286	USDE: 21st Century Comm Learning Center 24299	Prof Devpt Training All Teachers- 24313
REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -
Federal sources	964,852	-	-	249,809
Government subsidies	-	-	-	-
U.S.D.A. commodities	-	-	-	-
Total revenues	964,852	-	-	249,809
EXPENDITURES:				
Current -				
Direct Instruction	758,783	-	-	197,870
Instruction Support	38,167	-	-	46,413
Administration	20,427	-	-	5,526
Business/Support Services	-	-	-	-
Operation/Maint of Plant	2,200	-	-	-
Food Services	-	-	-	-
Athletics	-	-	-	-
Non-Instr Student Support	-	-	-	-
Community Services	145,275	-	-	-
Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Non-Operating	-	-	-	-
Total expenditures	964,852	-	-	249,809
Excess (Deficiency) of Revenues over expenditures	-	-	-	-
Fund Balance at beginning of year	-	-	-	-
Transfer of fund balance	-	-	-	-
Fund Balance at end of year	\$ -	\$ -	\$ -	\$ -

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

	Smaller Learning Communities- 24317	Tobacco Use Prevention & Control Program 24322	After School Learning Ctrs USDE- 24324	FTE Earmark Grant- 24325
REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -
Federal sources	222,298	263,584	423,659	381,431
Government subsidies	-	-	-	-
U.S.D.A. commodities	-	-	-	-
Total revenues	222,298	263,584	423,659	381,431
EXPENDITURES:				
Current -				
Direct Instruction	104,995	6,760	-	293,787
Instruction Support	112,502	251,042	242,029	79,859
Administration	4,801	5,782	8,768	7,785
Business/Support Services	-	-	-	-
Operation/Maint of Plant	-	-	-	-
Food Services	-	-	-	-
Athletics	-	-	-	-
Non-Instr Student Support	-	-	-	-
Community Services	-	-	172,862	-
Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Non-Operating	-	-	-	-
Total expenditures	222,298	263,584	423,659	381,431
Excess (Deficiency) of Revenues over expenditures	-	-	-	-
Fund Balance at beginning of year	-	-	-	-
Transfer of fund balance	-	-	-	-
Fund Balance at end of year	\$ -	\$ -	\$ -	\$ -

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

	Substance Abuse & Mental Health Services 24338	Carol M. White Physical Fitness 24341	Incentive Program- 24342	Coordinator Subject Matter 24347
REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -
Federal sources	46,657	696	189,792	2,394
Government subsidies	-	-	-	-
U.S.D.A. commodities	-	-	-	-
Total revenues	46,657	696	189,792	2,394
EXPENDITURES:				
Current -				
Direct Instruction	10,581	-	97,682	-
Instruction Support	34,983	-	87,472	2,394
Administration	1,093	696	4,638	-
Business/Support Services	-	-	-	-
Operation/Maint of Plant	-	-	-	-
Food Services	-	-	-	-
Athletics	-	-	-	-
Non-Instr Student Support	-	-	-	-
Community Services	-	-	-	-
Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Non-Operating	-	-	-	-
Total expenditures	46,657	696	189,792	2,394
Excess (Deficiency) of Revenues over expenditures	-	-	-	-
Fund Balance at beginning of year	-	-	-	-
Transfer of fund balance	-	-	-	-
Fund Balance at end of year	\$ -	\$ -	\$ -	\$ -

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

	24433	State, Local and Private Grants- 25100	Total
REVENUES:			
Local and county sources	\$ -	\$ 4,788,685	\$ 5,369,064
Federal sources	1,008	-	18,635,487
Government subsidies	-	-	-
U.S.D.A. commodities	-	-	-
Total revenues	1,008	4,788,685	\$ 24,004,551
EXPENDITURES:			
Current -			
Direct Instruction	-	2,046,379	9,552,230
Instruction Support	-	1,301,906	10,683,557
Administration	1,008	45,414	505,887
Business/Support Services	-	-	-
Operation/Maint of Plant	-	2,251	29,241
Food Services	-	-	-
Athletics	-	-	320,843
Non-Instr Student Support	-	-	-
Community Services	-	1,392,735	2,653,245
Transportation	-	-	-
Capital Outlay	-	-	-
Non-Operating	-	-	12
Total expenditures	1,008	4,788,685	23,745,015
Excess (Deficiency) of Revenues over expenditures	-	-	259,536
Fund Balance at beginning of year	-	-	261,976
Transfer of fund balance	-	-	-
Fund Balance at end of year	\$ -	\$ -	521,512

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005**

	IASA Title I Migrant -24103			IASA Title I Capital -24104		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	<u>2,757</u>	<u>2,757</u>	-	-	-	-
Total revenues	<u>2,757</u>	<u>2,757</u>	-	-	-	-
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
and other financing sources	<u>2,757</u>	<u>2,757</u>	-	-	-	-
BEGINNING CASH BALANCE BUDGETED						
Total revenues, other financing sources and beginning cash budgeted	<u><u>\$ 2,757</u></u>			<u><u>\$ -</u></u>		
EXPENDITURES:						
Current:						
Direct Instruction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Instruction Support	-	-	-	-	-	-
Administration	-	-	-	-	-	-
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005**

	<u>IASA Title I Program Improvement - 24105</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Local and county sources	\$ -	\$ -	\$ -
State sources	-	-	-
Federal sources	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:			
Proceeds from general obligation bonds	-	-	-
Operating transfer in (out)	<u>-</u>	<u>-</u>	<u>-</u>
and other financing sources	<u>-</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED			
Total revenues, other financing sources and beginning cash budgeted	<u><u>\$ -</u></u>		
EXPENDITURES:			
Current:			
Direct Instruction	\$ -	\$ -	\$ -
Instruction Support	-	-	-
Administration	-	-	-
Business/Support Services	-	-	-
Operation/Maint of Plant	-	-	-
Food Services	-	-	-
Athletics	-	-	-
Non-Instr Student Support	-	-	-
Community Services	-	-	-
Transportation	-	-	-
Capital Outlay	-	-	-
Non-Operating	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005**

	IDEA-B Competitive-24108			IDEA-B Preschool -24109		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	34,864	34,864	-	453,594	453,594	-
Total revenues	<u>34,864</u>	<u>34,864</u>	<u>-</u>	<u>453,594</u>	<u>453,594</u>	<u>-</u>
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
and other financing sources	<u>34,864</u>	<u>34,864</u>	<u>-</u>	<u>453,594</u>	<u>453,594</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED						
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 34,864</u>			<u>\$ 453,594</u>		
EXPENDITURES:						
Current:						
Direct Instruction	\$ 92,253	\$ 62,776	\$ 29,477	\$ 347,259	\$ 366,892	\$ (19,633)
Instruction Support	750	750	-	678,835	283,222	395,613
Administration	2,153	1,582	571	21,557	13,107	8,450
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	<u>\$ 95,156</u>	<u>\$ 65,108</u>	<u>\$ 30,048</u>	<u>\$ 1,047,651</u>	<u>\$ 663,221</u>	<u>\$ 384,430</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005**

	IASA Title VI -24112			Education of Homeless -24113		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	-	-	-	100,000	100,000	-
Total revenues	-	-	-	100,000	100,000	-
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
and other financing sources	-	-	-	100,000	100,000	-
BEGINNING CASH BALANCE BUDGETED						
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>			<u>\$ 100,000</u>		
EXPENDITURES:						
Current:						
Direct Instruction	\$ -	\$ -	\$ -	\$ 91,180	\$ 90,445	\$ 735
Instruction Support	-	-	-	3,045	4,825	(1,780)
Administration	-	-	-	2,275	2,123	152
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	-	-	-	3,500	1,730	1,770
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100,000</u>	<u>\$ 99,123</u>	<u>\$ 877</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005**

	IASA Title II (Math/Science) -24115			Tile VII Emergency Immigrant -24116		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-
Total revenues	-	-	-	-	-	-
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
and other financing sources	-	-	-	-	-	-
BEGINNING CASH BALANCE BUDGETED						
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>			<u>\$ -</u>		
EXPENDITURES:						
Current:						
Direct Instruction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Instruction Support	-	-	-	-	-	-
Administration	-	-	-	-	-	-
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005**

	Carl Perkins Vocational Tech -24119			Learn & Serve-24126		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	1,235,310	1,235,310	-	-	-	-
Total revenues	1,235,310	1,235,310	-	-	-	-
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
and other financing sources	1,235,310	1,235,310	-	-	-	-
BEGINNING CASH BALANCE BUDGETED						
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 1,235,310</u>			<u>\$ -</u>		
EXPENDITURES:						
Current:						
Direct Instruction	\$ 1,104,137	\$ 893,792	\$ 210,345	\$ -	\$ -	\$ -
Instruction Support	239,883	253,582	(13,699)	-	-	-
Administration	23,088	13,932	9,156	-	-	-
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	<u>\$ 1,367,108</u>	<u>\$ 1,161,306</u>	<u>\$ 205,802</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005**

	Drug Free & Comm. Ed -24128			Technology Literacy Challenge-24133		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	-	-	-	497,253	497,253	-
Total revenues	-	-	-	497,253	497,253	-
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
and other financing sources	-	-	-	497,253	497,253	-
BEGINNING CASH BALANCE BUDGETED				-		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>			<u>\$ 497,253</u>		
EXPENDITURES:						
Current:						
Direct Instruction	\$ -	\$ -	\$ -	\$ 551,523	\$ 299,214	\$ 252,309
Instruction Support	-	-	-	509,384	422,011	87,373
Administration	-	-	-	52,605	33,205	19,400
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,113,512</u>	<u>\$ 754,430</u>	<u>\$ 359,082</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005**

	Comprehensive School Reform -24135			Idea-B Preschool Competitive-24136		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	208,165	208,165	-	-	-	-
Total revenues	<u>208,165</u>	<u>208,165</u>	-	-	-	-
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
and other financing sources	<u>208,165</u>	<u>208,165</u>	-	-	-	-
BEGINNING CASH BALANCE BUDGETED						
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 208,165</u>			<u>\$ -</u>		
EXPENDITURES:						
Current:						
Direct Instruction	\$ 488,198	\$ 292,002	\$ 196,196	\$ -	\$ -	\$ -
Instruction Support	6,242	6,092	150	-	-	-
Administration	7,062	4,359	2,703	-	-	-
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	<u>\$ 501,502</u>	<u>\$ 302,453</u>	<u>\$ 199,049</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005**

	Class Size Reduction Act-24137			Instr ProgPost Sec. Voc Ed24143		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	-	-	-	(28,267)	(28,267)	-
Total revenues	-	-	-	(28,267)	(28,267)	-
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
and other financing sources	-	-	-	(28,267)	(28,267)	-
BEGINNING CASH BALANCE BUDGETED						
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>			<u>\$ (28,267)</u>		
EXPENDITURES:						
Current:						
Direct Instruction	\$ -	\$ -	\$ -	\$ 9,990	8,151	\$ 1,839
Instruction Support	-	-	-	-	-	-
Administration	-	-	-	10	9	1
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ 8,160</u>	<u>\$ 1,840</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005**

	Categorical Direct-24144			Reading Excellence -24147		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-
Total revenues	-	-	-	-	-	-
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
and other financing sources	-	-	-	-	-	-
BEGINNING CASH BALANCE BUDGETED	-					
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>			<u>\$ -</u>		
EXPENDITURES:						
Current:						
Direct Instruction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Instruction Support	-	-	-	-	-	-
Administration	-	-	-	-	-	-
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005**

	Title V Innovation Ed Prog Strategies - 24150			English LanguageAcquisition -24153		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	77,130	77,130	-	802,970	802,970	-
Total revenues	<u>77,130</u>	<u>77,130</u>	-	<u>802,970</u>	<u>802,970</u>	-
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
and other financing sources	<u>77,130</u>	<u>77,130</u>	-	<u>802,970</u>	<u>802,970</u>	-
BEGINNING CASH BALANCE BUDGETED						
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 77,130</u>			<u>\$ 802,970</u>		
EXPENDITURES:						
Current:						
Direct Instruction	\$ 663,413	\$ 229,992	\$ 433,421	\$ 577,478	\$ 301,514	\$ 275,964
Instruction Support	99,659	70,230	29,429	108,898	89,771	19,127
Administration	62,605	27,287	35,318	33,571	20,207	13,364
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	-	-	-	220,836	105,446	115,390
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	<u>\$ 825,677</u>	<u>\$ 327,509</u>	<u>\$ 498,168</u>	<u>\$ 940,783</u>	<u>\$ 516,938</u>	<u>\$ 423,845</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005**

	Title IV- Teacher/Principal Training 24154			Teacher/Principal Free School -24157		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	2,800,847	2,800,847	-	346,886	346,886	-
Total revenues	<u>2,800,847</u>	<u>2,800,847</u>	<u>-</u>	<u>346,886</u>	<u>346,886</u>	<u>-</u>
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
and other financing sources	<u>2,800,847</u>	<u>2,800,847</u>	<u>-</u>	<u>346,886</u>	<u>346,886</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED						
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 2,800,847</u>			<u>\$ 346,886</u>		
EXPENDITURES:						
Current:						
Direct Instruction	\$ 1,197,132	\$ 395,535	\$ 801,597	\$ 109,499	\$ 65,391	\$ 44,108
Instruction Support	5,097,388	3,997,614	1,099,774	584,406	493,698	90,708
Administration	424,009	123,413	300,596	28,814	13,331	15,483
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	<u>\$ 6,718,529</u>	<u>\$ 4,516,562</u>	<u>\$ 2,201,967</u>	<u>\$ 722,719</u>	<u>\$ 572,420</u>	<u>\$ 150,299</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005**

	21ST Century -24159			Title I School Improvement-24162		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	903,121	903,121	-	454,656	454,656	-
Total revenues	903,121	903,121	-	454,656	454,656	-
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
and other financing sources	903,121	903,121	-	454,656	454,656	-
BEGINNING CASH BALANCE BUDGETED						
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 903,121</u>			<u>\$ 454,656</u>		
EXPENDITURES:						
Current:						
Direct Instruction	\$ -	\$ -	\$ -	\$ 1,036,014	\$ 219,548	\$ 816,466
Instruction Support	420,026	420,026	-	-	-	-
Administration	32,615	28,396	4,219	32,522	5,531	26,991
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	13,000	10,739	2,261	-	-	-
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	811,494	686,488	125,006	-	-	-
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	<u>\$ 1,277,135</u>	<u>\$ 1,145,649</u>	<u>\$ 131,486</u>	<u>\$ 1,068,536</u>	<u>\$ 225,079</u>	<u>\$ 843,457</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005**

	Refugees and Entrant Assistant -24165			School Renovation-24166		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	157,117	157,117	-	62,078	62,078	-
Total revenues	157,117	157,117	-	62,078	62,078	-
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
and other financing sources	157,117	157,117	-	62,078	62,078	-
BEGINNING CASH BALANCE BUDGETED						
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 157,117</u>			<u>\$ 62,078</u>		
EXPENDITURES:						
Current:						
Direct Instruction	\$ -	-	\$ -	\$ -	-	\$ -
Instruction Support	208,580	24,073	184,507	-	-	-
Administration	-	522	(522)	42	42	-
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	35,881	124,857	(88,976)
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	<u>\$ 208,580</u>	<u>\$ 24,595</u>	<u>\$ 183,985</u>	<u>\$ 35,923</u>	<u>\$ 124,899</u>	<u>\$ (88,976)</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005**

	APSGrant Fund -24167			Bilg Ed/CompSchool Grants -24209		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	604,930	604,930	-	915,662	915,662	-
Total revenues	<u>604,930</u>	<u>604,930</u>	<u>-</u>	<u>915,662</u>	<u>915,662</u>	<u>-</u>
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
and other financing sources	<u>604,930</u>	<u>604,930</u>	<u>-</u>	<u>915,662</u>	<u>915,662</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED						
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 604,930</u>			<u>\$ 915,662</u>		
EXPENDITURES:						
Current:						
Direct Instruction	\$ 2,273,500	801,859	\$ 1,471,641	\$ 670,017	\$ 632,761	\$ 37,256
Instruction Support	883,806	269,843	613,963	156,792	143,311	13,481
Administration	55,029	26,838	28,191	21,263	17,687	3,576
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	4,500	860	3,640
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	-	-	-	39,454	15,837	23,617
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	<u>\$ 3,212,335</u>	<u>\$ 1,098,540</u>	<u>\$ 2,113,795</u>	<u>892,026</u>	<u>\$ 810,456</u>	<u>81,570</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005**

	Justice Dept D.A.R.E.-24213			Title IX Indian Ed-24215		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	34,232	34,232	-	-	-	-
Total revenues	<u>34,232</u>	<u>34,232</u>	-	-	-	-
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
and other financing sources	<u>34,232</u>	<u>34,232</u>	-	-	-	-
BEGINNING CASH BALANCE BUDGETED						
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 34,232</u>			<u>\$ -</u>		
EXPENDITURES:						
Current:						
Direct Instruction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Instruction Support	86,884	49,002	37,882	-	-	-
Administration	1,160	995	165	-	-	-
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	<u>88,044</u>	<u>\$ 49,997</u>	<u>38,047</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005**

	Title XX Health & Soc Science-24229			Johnson O'Malley-24231		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	496,958	496,958	-	264,451	264,451	-
Total revenues	<u>496,958</u>	<u>496,958</u>	<u>-</u>	<u>264,451</u>	<u>264,451</u>	<u>-</u>
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
and other financing sources	<u>496,958</u>	<u>496,958</u>	<u>-</u>	<u>264,451</u>	<u>264,451</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED						
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 496,958</u>			<u>\$ 264,451</u>		
EXPENDITURES:						
Current:						
Direct Instruction	\$ 550,217	\$ 515,308	\$ 34,909	\$ 180,534	\$ 167,856	\$ 12,678
Instruction Support	2,995	351	2,644	40,339	33,586	6,753
Administration	13,555	11,253	2,302	4,870	4,622	248
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	7,507	4,594	2,913	9,000	9,000	-
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	<u>\$ 574,274</u>	<u>\$ 531,506</u>	<u>\$ 42,768</u>	<u>\$ 234,743</u>	<u>\$ 215,064</u>	<u>\$ 19,679</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005**

	Impact AidSpecial Eduation-24245			Impact Aid Indian Education-24247		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-
Total revenues	-	-	-	-	-	-
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
and other financing sources	-	-	-	-	-	-
BEGINNING CASH BALANCE BUDGETED						
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>			<u>\$ -</u>		
EXPENDITURES:						
Current:						
Direct Instruction	\$ -	\$ -	\$ -	\$ 40,323	\$ 8,524	\$ 31,799
Instruction Support	374,757	90,217	284,540	15,178	1,779	13,399
Administration	-	-	-	1,122	230	892
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	<u>\$ 374,757</u>	<u>\$ 90,217</u>	<u>\$ 284,540</u>	<u>\$ 56,623</u>	<u>\$ 10,533</u>	<u>\$ 46,090</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005**

	Child Care-24249			Title XIX Medicaid-24253		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	-	-	-	3,274,649	3,274,649	-
Total revenues	-	-	-	3,274,649	3,274,649	-
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
and other financing sources	-	-	-	3,274,649	3,274,649	-
BEGINNING CASH BALANCE BUDGETED						
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>			<u>\$ 3,274,649</u>		
EXPENDITURES:						
Current:						
Direct Instruction	\$ -	\$ -	\$ -	\$ 905,469	\$ 144,647	\$ 760,822
Instruction Support	-	-	-	1,355,283	1,519,621	(164,338)
Administration	-	-	-	62,628	34,697	27,931
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	15,700	13,191	2,509
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,339,080</u>	<u>\$ 1,712,156</u>	<u>\$ 626,924</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005**

	Preventative Health Block -24259			Drug & Violence Prevention Mid Schls-24269		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-
Total revenues	-	-	-	-	-	-
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
and other financing sources	-	-	-	-	-	-
BEGINNING CASH BALANCE BUDGETED						
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>			<u>\$ -</u>		
EXPENDITURES:						
Current:						
Direct Instruction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Instruction Support	-	-	-	-	-	-
Administration	-	-	-	-	-	-
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NON-MAJOR SPECIAL REVENUE FUNDS
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005

	Safe & Drug Free S & C -24270			Magnet Schools Assistance -24280		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	-	-	-	1,620,981	1,620,981	-
Total revenues	-	-	-	1,620,981	1,620,981	-
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
Total revenues and other financing sources	-	-	-	1,620,981	1,620,981	-
BEGINNING CASH BALANCE BUDGETED						
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>			<u>\$ 1,620,981</u>		
EXPENDITURES:						
Current:						
Direct Instruction	\$ -	\$ -	\$ -	\$ 564,290	\$ 452,149	\$ 112,141
Instruction Support	-	-	-	232,161	248,735	(16,574)
Administration	-	-	-	26,890	12,887	14,003
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 823,341</u>	<u>\$ 713,771</u>	<u>\$ 109,570</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NON-MAJOR SPECIAL REVENUE FUNDS
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005**

	Indian Ed Formula Grant-24284			Prof Devpt Training All Teachers-24313		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	911,422	911,422	-	285,248	285,248	-
Total revenues	911,422	911,422	-	285,248	285,248	-
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
Total revenues and other financing sources	911,422	911,422	-	285,248	285,248	-
BEGINNING CASH BALANCE BUDGETED						
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 911,422</u>			<u>\$ 285,248</u>		
EXPENDITURES:						
Current:						
Direct Instruction	\$ 749,804	\$ 758,783	\$ (8,979)	\$ 234,841	\$ 197,870	\$ 36,971
Instruction Support	43,337	38,167	5,170	66,629	46,413	20,216
Administration	22,757	20,427	2,330	7,458	5,526	1,932
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	2,200	2,200	-	-	-	-
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	176,005	145,275	30,730	-	-	-
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	<u>\$ 994,103</u>	<u>\$ 964,852</u>	<u>\$ 29,251</u>	<u>\$ 308,928</u>	<u>\$ 249,809</u>	<u>\$ 59,119</u>

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NON-MAJOR SPECIAL REVENUE FUNDS
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005

	Smaller Learning Communities-24317			Workforce Investment Act-24320		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	223,541	223,541	-	-	-	-
Total revenues	223,541	223,541	-	-	-	-
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
Total revenues and other financing sources	223,541	223,541	-	-	-	-
BEGINNING CASH BALANCE BUDGETED				-		
Total revenues, other financing sources and beginning cash budgeted	\$ 223,541			\$ -		
EXPENDITURES:						
Current:						
Direct Instruction	\$ 227,418	\$ 104,998	\$ 122,420	\$ -	\$ -	\$ -
Instruction Support	230,355	112,502	117,853	-	-	-
Administration	16,818	4,801	12,017	-	-	-
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	\$ 474,591	\$ 222,301	\$ 252,290	\$ -	\$ -	\$ -

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NON-MAJOR SPECIAL REVENUE FUNDS
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005**

	Tobacco Use Prevention & Control Program 24322			After School Learning Ctrs USDE-24324		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	217,131	217,131	-	580,347	580,347	-
Total revenues	<u>217,131</u>	<u>217,131</u>	<u>-</u>	<u>580,347</u>	<u>580,347</u>	<u>-</u>
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
Total revenues and other financing sources	<u>217,131</u>	<u>217,131</u>	<u>-</u>	<u>580,347</u>	<u>580,347</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-			-		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 217,131</u>			<u>\$ 580,347</u>		
EXPENDITURES:						
Current:						
Direct Instruction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Instruction Support	563,518	251,042	312,476	463,863	242,029	221,834
Administration	12,442	5,782	6,660	10,173	8,768	1,405
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	-	-	-	392,342	172,862	219,480
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	<u>\$ 575,960</u>	<u>\$ 256,824</u>	<u>\$ 319,136</u>	<u>\$ 866,378</u>	<u>\$ 423,659</u>	<u>\$ 442,719</u>

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NON-MAJOR SPECIAL REVENUE FUNDS
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005

	FTE Earmark Grant-24325			Carol M. White Physical Fitness24341		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	579,147	579,147	-	113,607	113,607	-
Total revenues	579,147	579,147	-	113,607	113,607	-
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
Total revenues and other financing sources	579,147	579,147	-	113,607	113,607	-
BEGINNING CASH BALANCE BUDGETED	-			-		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 579,147</u>			<u>\$ 113,607</u>		
EXPENDITURES:						
Current:						
Direct Instruction	\$ 370,559	\$ 293,787	\$ 76,772	\$ -	\$ -	\$ -
Instruction Support	82,998	79,859	3,139	-	-	-
Administration	9,557	7,785	1,772	2,775	696	2,079
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	<u>\$ 463,114</u>	<u>\$ 381,431</u>	<u>\$ 81,683</u>	<u>\$ 2,775</u>	<u>\$ 696</u>	<u>\$ 2,079</u>

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NON-MAJOR SPECIAL REVENUE FUNDS
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005

	Incentive Program-24342			Athletics		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ 517,728	\$ 6,102	\$ (511,626)
State sources	-	-	-	-	-	-
Federal sources	202,716	202,716	-	-	-	-
Total revenues	<u>202,716</u>	<u>202,716</u>	<u>-</u>	<u>517,728</u>	<u>6,102</u>	<u>(511,626)</u>
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
Total revenues and other financing sources	<u>202,716</u>	<u>202,716</u>	<u>-</u>	<u>517,728</u>	<u>6,102</u>	<u>(511,626)</u>
BEGINNING CASH BALANCE BUDGETED	-			256,183		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 202,716</u>			<u>\$ 773,911</u>		
EXPENDITURES:						
Current:						
Direct Instruction	\$ 149,013	\$ 97,682	\$ 51,331	\$ -	\$ -	\$ -
Instruction Support	87,088	87,472	(384)	-	-	-
Administration	5,553	4,638	915	-	-	-
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Athletics	-	-	-	850,976	320,843	530,133
Non-Instr Student Support	-	-	-	-	-	-
Community Services	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	<u>\$ 241,654</u>	<u>\$ 189,792</u>	<u>\$ 51,862</u>	<u>\$ 850,976</u>	<u>\$ 320,843</u>	<u>\$ 530,133</u>

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NON-MAJOR SPECIAL REVENUE FUNDS
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005

	State, Local and Private Grants-2510C		
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Local and county sources	\$ 6,779,182	\$ 4,774,871	\$ (2,004,311)
State sources	-	-	-
Federal sources	-	-	-
Total revenues	<u>6,779,182</u>	<u>4,774,871</u>	<u>(2,004,311)</u>
OTHER FINANCING SOURCES:			
Proceeds from general obligation bonds	-	-	-
Operating transfer in (out)	-	-	-
Total revenues and other financing sources	<u>6,779,182</u>	<u>4,774,871</u>	<u>(2,004,311)</u>
BEGINNING CASH BALANCE BUDGETED	-		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 6,779,182</u>		
EXPENDITURES:			
Current:			
Direct Instruction	\$ 2,520,932	\$ 1,401,538	\$ 1,119,394
Instruction Support	2,410,806	1,484,550	926,256
Administration	22,600	19,983	2,617
Business/Support Services	-	-	-
Operation/Maint of Plant	9,739	-	9,739
Food Services	-	1,584	(1,584)
Athletics	-	-	-
Non-Instr Student Support	-	-	-
Community Services	1,815,105	1,638,340	176,765
Transportation	-	-	-
Capital Outlay	-	-	-
Non-Operating	-	-	-
Total expenditures	<u>\$ 6,779,182</u>	<u>\$ 4,545,995</u>	<u>\$ 2,233,187</u>

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
DEBT SERVICE FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 300,000	\$ 300,000	\$ 22,412,041	\$ -	\$ 22,112,041
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	300,000	300,000	22,412,041	-	22,112,041
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	300,000	300,000	22,412,041	-	22,112,041
BEGINNING CASH BALANCE BUDGETED	39,579,024	39,579,024	20,828,022		
Total revenues, other financing sources and beginning cash budgeted	\$ 39,879,024	\$ 39,879,024			
EXPENDITURES:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	200,000	200,000	220,895	-	(20,895)
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	39,679,024	39,679,024	19,263,605	-	20,415,419
Capital outlay	-	-	-	-	-
Total expenditures	39,879,024	39,879,024	19,484,500	-	20,394,524
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	\$ 39,879,024	\$ 39,879,024	19,484,500	\$ -	\$ 20,394,524
			<u>\$ 23,755,563</u>		

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET
NON-MAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2005

	Special Capital Outlay- Local	Special Capital Outlay- State	Public School Capital Outlay	Totals
<u>ASSETS</u>				
Cash and cash equivalents	\$ 8,986,612	-	\$ 1,249,573	\$ 10,236,185
Receivables:				
Governmental	-	-	-	-
Property taxes	-	-	-	-
Other	-	-	-	-
Due from other funds	-	363,794	-	363,794
Total assets	<u>\$ 8,986,612</u>	<u>\$ 363,794</u>	<u>\$ 1,249,573</u>	<u>\$ 10,599,979</u>
<u>LIABILITIES AND FUND EQUITY</u>				
LIABILITIES:				
Vouchers payable	\$ 8,646,488	\$ -	\$ -	\$ 8,646,488
Salaries and benefits payable	-	-	-	-
Cash overdrafts	-	-	-	-
Deferred revenue -				
Delinquent property taxes	-	-	-	-
Due to other funds	-	15,047,031	-	15,047,031
Total liabilities	<u>8,646,488</u>	<u>15,047,031</u>	<u>-</u>	<u>23,693,519</u>
FUND BALANCES:				
Reserved for encumbrances	-	-	-	-
Unreserved:				
Designated for subsequent years' expenditures	-	-	-	-
Undesignated	340,124	(14,683,237)	1,249,573	(13,093,540)
Total fund balances	<u>340,124</u>	<u>(14,683,237)</u>	<u>1,249,573</u>	<u>(13,093,540)</u>
Total liabilities and fund balances	<u>\$ 8,986,612</u>	<u>363,794.00</u>	<u>\$ 1,249,573</u>	<u>\$ 10,599,979</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NON-MAJOR CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

	<u>Capital Outlay- Local</u>	<u>Capital Outlay- State</u>	<u>School Capital Outlay</u>	<u>Totals</u>
REVENUES:				
Local Sources:				
District school tax levy	\$ -	\$ -	\$ 547,606	\$ 547,606
Earnings from investments	207,929	-	-	207,929
Sale of property	1,246,424	-	-	1,246,424
Miscellaneous	-	-	-	-
State sources	<u>278,000</u>	<u>14,956,180</u>	<u>105,309</u>	<u>15,339,489</u>
Total revenues	<u>1,732,353</u>	<u>14,956,180</u>	<u>652,915</u>	<u>17,341,448</u>
EXPENDITURES:				
Administration	-	-	-	-
Capital outlay	<u>12,532,731</u>	<u>11,863,538</u>	<u>372,451</u>	<u>24,768,720</u>
Total expenditures	<u>12,532,731</u>	<u>11,863,538</u>	<u>372,451</u>	<u>24,768,720</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>(10,800,378)</u>	<u>3,092,642</u>	<u>280,464</u>	<u>(7,427,272)</u>
OTHER FINANCING SOURCES:				
Operating transfer for debt service	-	-	-	-
Proceeds from general obligation bonds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	(10,800,378)	3,092,642	280,464	(7,427,272)
FUND BALANCES AT BEGINNING OF YEAR	<u>11,140,502</u>	<u>(17,775,879)</u>	<u>969,109</u>	<u>(5,666,268)</u>
FUND BALANCES AT END OF YEAR	<u>\$ 340,124</u>	<u>\$ (14,683,237)</u>	<u>\$ 1,249,573</u>	<u>\$ (13,093,540)</u>

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NON-MAJOR CAPITAL PROJECT FUNDS
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005

	SPECIAL CAPITAL OUTLAY - LOCAL			SPECIAL CAPITAL OUTLAY - STATE			PUBLIC SCHOOL CAPITAL OUTLAY		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:									
Local and county sources	\$ 1,732,353	\$ 1,732,353	\$ -	\$ -	\$ -	\$ -	\$ 615,745	\$ 547,606	\$ (68,139)
State sources	-	-	-	14,285,544	14,285,544	-	-	105,309	105,309
Federal sources	-	-	-	-	-	-	-	-	-
Total revenues	<u>1,732,353</u>	<u>1,732,353</u>	<u>-</u>	<u>14,285,544</u>	<u>14,285,544</u>	<u>-</u>	<u>615,745</u>	<u>652,915</u>	<u>37,170</u>
OTHER FINANCING SOURCES:									
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-	-
Total revenues and other financing source	<u>1,732,353</u>	<u>1,732,353</u>	<u>-</u>	<u>14,285,544</u>	<u>14,285,544</u>	<u>-</u>	<u>615,745</u>	<u>652,915</u>	<u>37,170</u>
BEGINNING CASH BALANCE BUDGETED	11,076,272			(19,425,562)			976,057		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 12,808,625</u>			<u>\$ (5,140,018)</u>			<u>\$ 1,591,802</u>		
EXPENDITURES:									
Current:									
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-	-	-	-	-
Administration	-	-	-	-	-	-	-	-	-
Pupil transportation services	-	-	-	-	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-	-	-	-	-
Non-instructional support	-	-	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-	-	-
Non operating	-	-	-	-	-	-	-	-	-
Business/support services	-	-	-	-	-	-	-	-	-
Instructional materials	-	-	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-	-	-
Federal programs	-	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Capital outlay	14,870,733	3,900,369	10,970,364	29,043,342	11,179,963	17,863,379	892,528	1,249,573	(357,045)
Total expenditures	<u>14,870,733</u>	<u>3,900,369</u>	<u>10,970,364</u>	<u>29,043,342</u>	<u>11,179,963</u>	<u>17,863,379</u>	<u>892,528</u>	<u>1,249,573</u>	<u>(357,045)</u>
Other financing uses:									
Operating transfers out	-	-	-	-	-	-	-	-	-
Total expenditures and other financing use	<u>\$ 14,870,733</u>	<u>\$ 3,900,369</u>	<u>\$ 10,970,364</u>	<u>\$ 29,043,342</u>	<u>\$ 11,179,963</u>	<u>\$ 17,863,379</u>	<u>\$ 892,528</u>	<u>\$ 1,249,573</u>	<u>\$ (357,045)</u>

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CAPITAL IMPROVEMENTS - HB33 FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ 41,672,327	\$ -	\$ 41,672,327
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	-	41,672,327	-	41,672,327
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	41,672,327	-	41,672,327
BEGINNING CASH BALANCE BUDGETED	94,898,420	94,898,420	60,491,978		
Total revenues, other financing sources and beginning cash budgeted	\$ 94,898,420	\$ 94,898,420			
EXPENDITURES:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	94,898,420	94,898,420	43,542,427	-	51,355,993
Total expenditures	94,898,420	94,898,420	43,542,427	-	51,355,993
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	\$ 94,898,420	\$ 94,898,420	43,542,427	\$ -	\$ 51,355,993
			\$ 58,621,878		

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CAPITAL IMPROVEMENTS - SB9 FUND
FOR THE YEAR ENDED JUNE 30, 2005**

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ 20,772,991	\$ -	\$ 20,772,991
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	-	20,772,991	-	20,772,991
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	20,772,991	-	20,772,991
BEGINNING CASH BALANCE BUDGETED	47,956,442	47,956,442	28,107,856		
Total revenues, other financing sources and beginning cash budgeted	\$ 47,956,442	\$ 47,956,442			
EXPENDITURES:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	47,956,442	47,956,442	17,135,301	-	30,821,141
Total expenditures	47,956,442	47,956,442	17,135,301	-	30,821,141
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	\$ 47,956,442	\$ 47,956,442	17,135,301	\$ -	\$ 30,821,141
			<u>\$ 31,745,546</u>		

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
BOND BUILDING FUND
FOR THE YEAR ENDED JUNE 30, 2005**

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ 580,960	\$ -	\$ 580,960
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	-	580,960	-	580,960
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	32,635,000	32,635,000	-	-	(32,635,000)
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	32,635,000	32,635,000	580,960	-	(32,054,040)
BEGINNING CASH BALANCE BUDGETED	6,805,909	6,805,909	48,380,827		
Total revenues, other financing sources and beginning cash budgeted	\$ 39,440,909	\$ 39,440,909			
EXPENDITURES:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	39,440,909	39,440,909	22,654,832	-	16,786,077
Total expenditures	39,440,909	39,440,909	22,654,832	-	16,786,077
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	\$ 39,440,909	\$ 39,440,909	22,654,832	\$ 16,786,077	\$ 16,786,077
			<u>\$ 26,306,955</u>		

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
21st CENTURY
STATEMENT OF NET ASSETS
JUNE 30, 2005

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 42,232
Receivables:	
Intergovernmental	528
Other	-
Prepaid assets	-
Total current assets	<u>42,760</u>
Noncurrent assets:	
Capital assets	144,500
Less: Accumulated depreciation	<u>(69,040)</u>
Total noncurrent assets	<u>75,460</u>
Total assets	<u>118,220</u>
LIABILITIES	
Current liabilities:	
Cash deficit	528
Accounts payable	12,645
Salaries and benefits payable	110,681
Accrued interest	-
Deferred revenue	9,381
Current portion of long-term obligations	-
Total current liabilities	<u>133,235</u>
Long-term obligations:	
Compensated absences payable	-
Noncurrent portion of long-term obligations	-
Total long-term obligations	<u>-</u>
Total liabilities	<u>133,235</u>
NET ASSETS	
Investment in capital assets, net of related debt	75,460
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	<u>(90,475)</u>
Total net assets	<u>\$ (15,015)</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
21st CENTURY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 958,503	\$ -	\$ 102,874	\$ -	\$ (855,629)
Instructional support	23,275	-	-	-	(23,275)
Administration	33,091	-	-	-	(33,091)
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	136,965	-	-	64,468	(72,497)
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	8,975	-	-	-	(8,975)
Food services	-	-	-	-	-
Instructional materials	-	-	5,979	-	5,979
Athletics	-	-	-	-	-
Federal programs	-	-	-	-	-
Depreciation	20,736	-	-	-	(20,736)
Debt Service	-	-	-	-	-
Capital outlay	63,328	-	-	-	(63,328)
Non-Operating	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	\$ 1,244,873	\$ -	\$ 108,853	\$ 64,468	\$(1,071,552)

General Revenues

Taxes

Property taxes, levied for general purposes	-
Property taxes, levied for debt service	-
Property taxes, levied for capital projects	-

Federal and State aid not restricted to specific purpose

General	1,083,513
Other	-

Interest and investment earnings -

Miscellaneous -

Subtotal, general revenues 1,083,513

Change in net assets 11,961

Net assets - beginning (123,349)

Prior period adjustment 96,373

Net assets - beginning, as adjusted (26,976)

Net assets - ending \$ (15,015)

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
21st CENTURY
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30,2005

	General Fund				
	General Fund	Instructional Materials	IDEA-B Entitlement	Federal Stimulus	Teaching Excellence
ASSETS					
Cash and cash equivalents	\$ 30,177	\$ 2,674	\$ 9,381	\$ -	\$ -
Receivables:					
Intergovernmental	-	-	-	-	528
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid assets	-	-	-	-	-
Total assets	\$ 30,177	\$ 2,674	\$ 9,381	\$ -	\$ 528
LIABILITIES AND FUND BALANCE					
Accounts payable	\$ 12,645	\$ -	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-	-
Cash overdrafts	-	-	-	-	528
Salaries and benefits payable	110,681	-	-	-	-
Compensated absences	-	-	-	-	-
Deferred revenue	-	-	9,381	-	-
Claims liability	-	-	-	-	-
Due to other funds	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	123,326	-	9,381	-	528
FUND BALANCES					
Reserved for:					
Inventories	-	-	-	-	-
Claims	-	-	-	-	-
Encumbrances	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-
Unreserved, undesignated, reported in:					
General fund	(93,149)	2,674	-	-	-
Special revenue funds	-	-	-	-	-
Capital projects funds	-	-	-	-	-
Total fund balances	(93,149)	2,674	-	-	-
Total liabilities and fund balances	\$ 30,177	\$ 2,674	\$ 9,381	\$ -	\$ 528

Amounts reported for governmental actives in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is
Accumulated depreciation is

Total net assets-governmental activities

See Notes to Financial Statements

Rent Capital Outlay	Legislative Capital Outlay	Total
\$ -	\$ -	\$ 42,232
		528
-	-	-
-	-	-
-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 42,760</u>
\$ -	\$ -	\$ 12,645
-	-	-
		528
-	-	110,681
-	-	-
-	-	9,381
-	-	-
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>133,235</u>
-	-	-
-	-	-
-	-	-
-	-	-
-	-	(90,475)
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>(90,475)</u>
<u>\$ -</u>	<u>\$ -</u>	

144,500
(69,040)
 75,460
\$ (15,015)

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
21st CENTURY
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2005

	General Fund				
	General Fund	Instructional Materials	IDEA-B Entitlement	Federal Stimulus	Teaching Excellence
Revenues:					
Local and county sources	\$ 36,448	\$ -	\$ -	\$ -	\$ -
State sources	1,083,513	5,979	-	-	-
Federal sources	-	-	61,121	5,305	-
Charges for Services	-	-	-	-	-
Total Revenues	1,119,961	5,979	61,121	5,305	-
Expenditures:					
Current					
Instruction	886,098	5,979	61,121	5,305	-
Instructional support	23,275	-	-	-	-
Administration	33,091	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	136,965	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	8,975	-	-	-	-
Food services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	1,088,404	5,979	61,121	5,305	-
Excess (deficiency) of revenues over expenditures	31,557	-	-	-	-
Other Financing Sources (Uses):					
Operating transfers in	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
Operating transfers out	-	-	-	-	-
Net change in fund balances	31,557	-	-	-	-
Fund balance - Beginning	(281,070)	62,665	-	-	-
Prior period adjustment	156,364	(59,991)	-	-	-
Fund balance - beginning, as adjusted	(124,706)	2,674	-	-	-
Fund balance - Ending	\$ (93,149)	\$ 2,674	\$ -	\$ -	\$ -

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

Depreciation expense
Capital outlays
Excess of capital outlay over depreciation expense
Change in net assets of governmental activities

See Notes to Financial Statements.

<u>Rent</u>	<u>Legislative</u>	<u>Total</u>
<u>Capital Outlay</u>	<u>Capital Outlay</u>	
\$ -	\$ -	\$ 36,448
45,900	18,568	1,153,960
-	-	66,426
-	-	-
<u>45,900</u>	<u>18,568</u>	<u>1,256,834</u>
-	-	958,503
-	-	23,275
-	-	33,091
-	-	-
-	-	136,965
-	-	-
-	-	-
-	-	8,975
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
45,900	18,568	64,468
<u>45,900</u>	<u>18,568</u>	<u>1,225,277</u>
-	-	31,557
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	31,557
-	-	-
-	-	-
<u>\$ -</u>	<u>\$ -</u>	

(20,736)

1,140

(19,596)

\$ 11,961

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
21st CENTURY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ 20,232	\$ 36,448	\$ 20,232	\$ (16,216)
State sources	1,069,503	1,083,513	1,083,513	14,010	-
Federal sources	-	-	-	-	-
Total revenues	<u>1,069,503</u>	<u>1,103,745</u>	<u>1,119,961</u>	<u>34,242</u>	<u>(16,216)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>1,069,503</u>	<u>1,103,745</u>	<u>1,119,961</u>	<u>34,242</u>	<u>(16,216)</u>
BEGINNING CASH BALANCE BUDGETED	-	-	(22,671)		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 1,069,503</u>	<u>\$ 1,103,745</u>			
Expenditures:					
Current:					
Instruction	\$ 894,798	\$ 880,864	\$ 879,405	\$ (13,934)	\$ 1,459
Instructional support	12,000	12,000	11,912	-	88
Administration	37,000	37,000	32,769	-	4,231
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	139,852	155,084	139,852	15,232	15,232
Non-instructional support	-	-	-	-	-
Non-operating	-	5,000	-	5,000	5,000
Business/support services	3,180	3,180	3,175	-	5
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>1,086,830</u>	<u>1,093,128</u>	<u>1,067,113</u>	<u>6,298</u>	<u>26,015</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 1,086,830</u>	<u>\$ 1,093,128</u>	<u>1,067,113</u>	<u>\$ 6,298</u>	<u>\$ 26,015</u>
			<u>\$ 30,177</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
21st CENTURY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	2,685	3,239	5,979	554	(2,740)
Federal sources	-	-	-	-	-
Total revenues	2,685	3,239	5,979	554	(2,740)
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	2,685	3,239	5,979	554	(2,740)
BEGINNING CASH BALANCE BUDGETED	-	-	2,674		
Total revenues, other financing sources and beginning cash budgeted	\$ 2,685	\$ 3,239			
Expenditures:					
Current:					
Instruction	\$ 2,685	\$ 3,239	\$ 5,979	\$ 554	\$ (2,740)
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	2,685	3,239	5,979	554	(2,740)
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ 2,685	\$ 3,239	5,979	\$ 554	\$ (2,740)
			\$ 2,674		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
21st CENTURY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA-B ENTITLEMENT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	63,477	63,477	61,121	-	2,356
Total revenues	<u>63,477</u>	<u>63,477</u>	<u>61,121</u>	<u>-</u>	<u>2,356</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>63,477</u>	<u>63,477</u>	<u>61,121</u>	<u>-</u>	<u>2,356</u>
BEGINNING CASH BALANCE BUDGETED	-	-	9,381		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 63,477</u>	<u>\$ 63,477</u>			
Expenditures:					
Current:					
Instruction	\$ 63,477	\$ 63,477	\$ 61,121	\$ -	\$ 2,356
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>63,477</u>	<u>63,477</u>	<u>61,121</u>	<u>-</u>	<u>2,356</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 63,477</u>	<u>\$ 63,477</u>	<u>61,121</u>	<u>\$ -</u>	<u>\$ 2,356</u>
			<u>\$ 9,381</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
21st CENTURY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	5,305	5,305	5,305	-
Total revenues	-	5,305	5,305	5,305	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	5,305	5,305	5,305	-
BEGINNING CASH BALANCE BUDGETED	-	-	96,373		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 5,305</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 5,305	\$ 5,305	\$ 5,305	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	5,305	5,305	5,305	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 5,305</u>	<u>5,305</u>	<u>\$ 5,305</u>	<u>\$ -</u>
			<u>\$ 96,373</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
21st CENTURY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TEACHING EXCELLENCE
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financial sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-	(528)		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
			<u>\$ (528)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
21st CENTURY
SUPPORTING SCHEDULES
JUNE 30, 2005

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

<u>Bank of America</u>			
Total Deposits		\$ 76,627	
FDIC Insurance		<u>76,627</u>	
Uninsured public funds			\$ -
Collateral requirement (50% of uninsured public funds)		-	
Pledge Security		<u>-</u>	
Total under (over) collateralized			<u><u>\$ -</u></u>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank June 30, 2005</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance June 30, 2005</u>
<u>Bank of America</u>					
General operating	Checking	\$ 72,342	\$ -	\$ 30,638	\$ 41,704
Activity Funds	Checking	<u>4,285</u>		<u>220</u>	<u>4,065</u>
Total Bank of America		76,627	-	30,858	45,769
Less Activity Funds		<u>4,285</u>	-	<u>220</u>	<u>4,065</u>
Total		<u><u>\$ 72,342</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 30,638</u></u>	<u><u>\$ 41,704</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
21st CENTURY
AGENCY FUNDS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2005

	Balance July 1, 2004	Additions	Deductions	Balance June 30, 2005
ASSETS				
Cash in bank	\$ 2,957	\$ 44,388	\$ 43,280	\$ 4,065
Total assets	<u>\$ 2,957</u>	<u>\$ 44,388</u>	<u>\$ 43,280</u>	<u>\$ 4,065</u>
 LIABILITIES				
Deposits held for others	\$ 2,957	\$ 44,388	\$ 43,280	\$ 4,065
Total liabilities	<u>\$ 2,957</u>	<u>\$ 44,388</u>	<u>\$ 43,280</u>	<u>\$ 4,065</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 21st CENTURY
 STATEMENT OF FIDUCIARY NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2005

	<u>Agency Funds</u>
ASSETS	
Cash and cash equivalents	\$ 4,065
Total Assets	<u>\$ 4,065</u>
 LIABILITIES	
Deposits held for others	\$ 4,065
Total Liabilities	<u>\$ 4,065</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE PUBLIC SCHOOL DISTRICT NO. 12
ACADEMIA DE LENGUA Y CULTURA
STATEMENT OF NET ASSETS
JUNE 30, 2005

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 62,657
Receivables:	
Intergovernmental	53,425
Other	25,000
Prepaid assets	27,724
Total current assets	<u>168,806</u>
Noncurrent assets:	
Capital assets	86,257
Less: Accumulated depreciation	<u>(30,029)</u>
Total noncurrent assets	<u>56,228</u>
Total assets	<u>225,034</u>
LIABILITIES	
Current liabilities:	
Cash deficit	-
Accounts payable	5,359
Salaries and benefit payable	21,598
Accrued interest	-
Deferred revenue	106,549
Current portion of long-term obligations	-
Total current liabilities	<u>133,506</u>
Long-term obligations:	
Compensated absences payable	-
Noncurrent portion of long-term obligations	-
Total long-term obligations	<u>-</u>
Total liabilities	<u>133,506</u>
NET ASSETS	
Investment in capital assets, net of related debt	56,228
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	35,300
Total net assets	<u>\$ 91,528</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE PUBLIC SCHOOL DISTRICT NO. 12
ACADEMIA DE LENGUA Y CULTURA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
Instruction	\$ 322,272	\$ -	\$ 50,741	\$ -
Instructional support	173,241	-	-	-
Administration	47,747	-	-	-
Pupil transportation services	-	-	-	-
Operation and maintenance of plant	128,684	-	-	-
Non-instructional support	-	-	-	-
Community services	-	-	-	-
Business/support services	94,656	-	-	-
Food services	38,758	33,976	-	-
Instructional Materials	-	-	-	-
Athletics	-	-	-	-
Federal programs	-	-	-	-
Depreciation , unallocated	-	-	-	-
Debt Service	-	-	-	-
Capital outlay	-	-	-	16,200
Non-Operating	-	-	-	-
Interest on long-term obligations	-	-	-	-
Total governmental activities	\$ 805,358	\$ 33,976	\$ 50,741	\$ 16,200
				\$ (704,441)

General Revenues

Taxes	
Property taxes, levied for general purposes	-
Property taxes, levied for debt service	-
Property taxes, levied for capital projects	-
Federal and State aid not restricted to specific purpose	
General	678,881
Other	-
Interest and investment earnings	-
Miscellaneous	-
Subtotal, general revenues	<u>678,881</u>
Change in net assets	(25,560)
Net assets - beginning	106,800
Prior period adjustment	<u>-</u>
Net assets - beginning, as adjusted	106,800
Net assets - ending	<u><u>\$ 81,240</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE PUBLIC SCHOOL DISTRICT NO. 12
ACADEMIA DE LENGUA Y CULTURA
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30,2005

	General Fund			
	General Fund	Instructional Materials	Food Services	Title I
ASSETS				
Cash and cash equivalents	\$ 1,343	\$ 3,262	\$ -	\$ 5,850
Receivables:				
Intergovernmental	-	-	53,425	-
Other	25,000	-	-	-
Due from other funds	-	-	-	-
Prepaid assets	27,724	-	-	-
Total assets	<u>54,067</u>	<u>3,262</u>	<u>53,425</u>	<u>5,850</u>
LIABILITIES AND FUND BALANCE				
Accounts Payable	581	-	-	-
Retainage payable	-	-	-	-
Cash overdrafts	-	-	-	-
Salaries and benefits payable	21,598	-	-	-
Compensated absences	-	-	-	-
Deferred revenue	-	-	-	5,850
Claims liability	-	-	-	-
Due to other funds	-	-	60,043	-
Other liabilities	-	-	-	-
Total liabilities	<u>22,179</u>	<u>-</u>	<u>60,043</u>	<u>5,850</u>
FUND BALANCES				
Reserved for:				
Inventories	-	-	-	-
Claims	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
Unreserved, undesignated, reported in:				
General fund	31,888	3,262	-	-
Special revenue funds	-	-	(6,618)	-
Capital Projects Funds	-	-	-	-
Total fund balances	<u>31,888</u>	<u>3,262</u>	<u>(6,618)</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 54,067</u>	<u>\$ 3,262</u>	<u>\$ 53,425</u>	<u>\$ 5,850</u>

Amounts reported for governmental actives in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is
Accumulated depreciation is

Total net assets-governmental activities

See Notes to Financial Statements

Idea B	Federal Stimulus	National Council of La Raza	Capital Outlay	Total
\$ -	\$ 45,568	\$ 6,634	\$ -	\$ 62,657
-	-	-	-	53,425
-	-	-	-	25,000
-	60,043	-	-	60,043
-	-	-	-	27,724
-	105,611	6,634	-	228,849
-	4,618	160	-	5,359
-	-	-	-	-
-	-	-	-	-
-	-	-	-	21,598
-	-	-	-	-
-	100,699	-	-	106,549
-	-	-	-	-
-	-	-	-	60,043
-	-	-	-	-
-	105,317	160	-	193,549
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	35,150
-	294	6,474	-	150
-	-	-	-	-
-	294	6,474	-	35,300
\$ -	\$ 105,611	\$ 6,634	\$ -	

86,257
(30,029)
56,228

\$ 91,528

STATE OF NEW MEXICO
ALBUQUERQUE PUBLIC 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, 2005

	General Fund			
	General Funds	Instructional Materials	Food Services	Title I
Revenues:				
Local and county sources	\$ 741	\$ -	\$ -	\$ -
State sources	538,266	12,692	-	-
Federal sources	-	-	-	45,465
Charges for Services	56	-	33,920	-
Total Revenues	539,063	12,692	33,920	45,465
Expenditures:				
Current				
Instruction	205,788	15,253	-	44,265
Instructional support	125,681	2,800	-	1,200
Administration	13,476	-	-	-
Pupil transportation services	-	-	-	-
Operation and maintenance of plant	102,196	-	-	-
Non-instructional support	-	-	-	-
Community services	-	-	-	-
Business/support services	84,656	-	-	-
Food services	-	-	38,758	-
Instructional materials	-	-	-	-
Athletics	-	-	-	-
Federal programs	-	-	-	-
Debt service	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	531,797	18,053	38,758	45,465
Excess (deficiency) of revenues over expenditures	7,266	(5,361)	(4,838)	-
Other Financing Sources (Uses):				
Operating transfers in	-	-	-	-
Proceeds from bond issues	-	-	-	-
Operating transfers out	-	-	-	-
Net change in fund balances	7,266	(5,361)	(4,838)	-
Fund balance - Beginning	24,622	8,623	(1,780)	-
Prior period adjustment	-	-	-	-
Fund balance - beginning, as adjusted	24,622	8,623	(1,780)	-
Fund balance - Ending	\$ 31,888	\$ 3,262	\$ (6,618)	\$ -

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

Depreciation expense
Capital outlays
Excess of capital outlay over depreciation expense

Change in net assets of governmental activities

See Notes to Financial Statements.

Idea B	Federal Stimulus	National Council of La Raza	Capital Outlay	Total
\$ -	\$ -	\$ 50,000	\$ -	\$ 50,741
-	-	-	16,200	567,158
39,422	49,301	-	-	134,188
-	-	-	-	33,976
<u>39,422</u>	<u>49,301</u>	<u>50,000</u>	<u>16,200</u>	<u>786,063</u>
39,422	13,268	-	-	317,996
-	35,821	3,679	-	169,181
-	212	31,409	-	45,097
-	-	-	-	-
-	-	-	16,200	118,396
-	-	-	-	-
-	-	-	-	-
-	-	10,000	-	94,656
-	-	-	-	38,758
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>39,422</u>	<u>49,301</u>	<u>45,088</u>	<u>16,200</u>	<u>784,084</u>
-	-	4,912	-	1,979
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	4,912	-	1,979
-	294	1,562	-	-
-	-	-	-	-
-	294	1,562	-	-
<u>\$ -</u>	<u>\$ 294</u>	<u>\$ 6,474</u>	<u>\$ -</u>	

(17,251)

-

(17,251)

\$ (15,272)

STATE OF NEW MEXICO
ALBUQUERQUE PUBLIC SCHOOL DISTRICT NO. 12
ACADEMIA DE LENGUA Y CULTURA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ 741	\$ -	\$ 741
State sources	569,900	569,900	538,266	-	(31,634)
Federal sources	-	-	-	-	-
Charges for services	-	-	56	-	56
Total revenues	<u>569,900</u>	<u>569,900</u>	<u>539,063</u>	<u>-</u>	<u>(30,837)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>569,900</u>	<u>569,900</u>	<u>539,063</u>	<u>-</u>	<u>(30,837)</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 569,900</u>	<u>\$ 569,900</u>			
Expenditures:					
Current:					
Instruction	\$ 269,972	\$ 185,557	\$ 194,534	\$ (84,415)	\$ (8,977)
Instructional support	100,154	120,229	119,845	20,075	384
Administration	5,500	12,451	11,721	6,951	730
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	129,123	129,123	136,576	-	(7,453)
Non-instructional support	-	-	-	-	-
Non-operating	3,000	3,000	-	-	3,000
Business/support services	62,151	87,906	75,044	25,755	12,862
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>569,900</u>	<u>538,266</u>	<u>537,720</u>	<u>(31,634)</u>	<u>546</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 569,900</u>	<u>\$ 538,266</u>	<u>537,720</u>	<u>\$ (31,634)</u>	<u>\$ 546</u>
			<u>\$ 1,343</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE PUBLIC SCHOOL DISTRICT NO. 12
ACADEMIA DE LENGUA Y CULTURA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	4,647	21,315	12,692	16,668	(8,623)
Federal sources	-	-	-	-	-
Total revenues	<u>4,647</u>	<u>21,315</u>	<u>12,692</u>	<u>16,668</u>	<u>(8,623)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>4,647</u>	<u>21,315</u>	<u>12,692</u>	<u>16,668</u>	<u>(8,623)</u>
BEGINNING CASH BALANCE BUDGETED	-	-	8,623		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 4,647</u>	<u>\$ 21,315</u>	<u>\$ 21,315</u>		
Expenditures:					
Current:					
Instruction	\$ 4,496	\$ 18,164	\$ 15,253	\$ 13,668	\$ 2,911
Instructional support	151	3,151	2,800	3,000	351
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>4,647</u>	<u>21,315</u>	<u>18,053</u>	<u>16,668</u>	<u>3,262</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 4,647</u>	<u>\$ 21,315</u>	<u>18,053</u>	<u>\$ 16,668</u>	<u>\$ 3,262</u>
			<u>\$ 3,262</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE PUBLIC SCHOOL DISTRICT NO. 12
ACADEMIA DE LENGUA Y CULTURA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOOD SERVICES
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Charges for Services		33,758	33,758	33,758	-
Total revenues	<u>-</u>	<u>33,758</u>	<u>33,758</u>	<u>33,758</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>33,758</u>	<u>33,758</u>	<u>33,758</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 33,758</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	33,758	33,758	33,758	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>33,758</u>	<u>33,758</u>	<u>33,758</u>	<u>-</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>33,758</u>	<u>\$ -</u>	<u>\$ (33,758)</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE PUBLIC SCHOOL DISTRICT NO. 12
ACADEMIA DE LENGUA Y CULTURA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TITLE I
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	51,315	51,315	51,315	-
Total revenues	-	51,315	51,315	51,315	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	51,315	51,315	51,315	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 51,315</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 50,115	\$ 44,265	\$ 50,115	\$ 5,850
Instructional support	-	1,200	1,200	1,200	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	51,315	45,465	51,315	5,850
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 51,315</u>	<u>45,465</u>	<u>\$ 51,315</u>	<u>\$ 5,850</u>
			<u>\$ 5,850</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE PUBLIC SCHOOL DISTRICT NO. 12
ACADEMIA DE LENGUA Y CULTURA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA B
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	39,422	39,422	39,422	-
Total revenues	-	39,422	39,422	39,422	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	39,422	39,422	39,422	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 39,422</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 39,422	\$ 39,422	\$ 39,422	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	39,422	39,422	39,422	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 39,422</u>	<u>39,422</u>	<u>\$ 39,422</u>	<u>\$ -</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE PUBLIC SCHOOL DISTRICT NO. 12
ACADEMIA DE LENGUA Y CULTURA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	150,000	150,000	150,000	-
Total revenues	-	150,000	150,000	150,000	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	150,000	150,000	150,000	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ 150,000			
Expenditures:					
Current:					
Instruction	\$ -	\$ 101,000	\$ 40,572	\$ 101,000	\$ 60,428
Instructional support	-	49,000	27,624	49,000	21,376
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	150,000	68,196	150,000	81,804
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 150,000	68,196	\$ 150,000	\$ 81,804
			<u>\$ 81,804</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE PUBLIC SCHOOL DISTRICT NO. 12
ACADEMIA DE LENGUA Y CULTURA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
NATIONAL COUNCIL OF LA RAZA
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ 50,000	\$ 50,000	\$ 50,000	\$ -
State sources				-	-
Federal sources				-	-
Total revenues	-	50,000	50,000	50,000	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	50,000	50,000	50,000	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ 50,000			
Expenditures:					
Current:					
Instruction	\$ -	\$ 4,000	\$ -	\$ 4,000	\$ 4,000
Instructional support	-	4,610	3,679	4,610	931
Administration	-	31,390	29,687	31,390	1,703
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	10,000	10,000	10,000	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	50,000	43,366	50,000	6,634
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 50,000	43,366	\$ 50,000	\$ 6,634
			<u>\$ 6,634</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE PUBLIC SCHOOL DISTRICT NO. 12
ACADEMIA DE LENGUA Y CULTURA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CAPITAL OUTLAY
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	16,200	16,200	16,200	-
Federal sources	-	-	-	-	-
Total revenues	-	16,200	16,200	16,200	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	16,200	16,200	16,200	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 16,200</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	16,200	16,200	16,200	-
Total expenditures	-	16,200	16,200	16,200	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 16,200</u>	<u>16,200</u>	<u>\$ 16,200</u>	<u>\$ -</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE PUBLIC SCHOOL DISTRICT NO. 12
ACADEMIA DE LENGUA Y CULTURA
SUPPORTING SCHEDULES
JUNE 30, 2005

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

New Mexico Educators Federal Credit Union

Total Deposits	\$ 131,809	
FDIC Insurance	<u>100,000</u>	
Uninsured public funds		<u>\$ 31,809</u>
Collateral requirement (50% of uninsured public funds)	15,905	
Pledged Security	<u>-</u>	
Total under (over) collateralized		<u><u>\$ 15,905</u></u>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank June 30, 2005</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance June 30, 2005</u>
<u>New Mexico Educators Federal Credit Union</u>					
NM Educators FCU	Checking	\$ 102	\$ -	\$ -	\$ 102
NM Educators FCU	Checking	124,106	-	32,916	91,190
NM Educators FCU	Checking	2,287	-	-	2,287
NM Educators FCU	Checking	5,314	-	-	5,314
NM Educators FCU	Checking	<u>124</u>	<u>-</u>	<u>-</u>	<u>124</u>
Total New Mexico Educations Federal Credit Union		\$ 131,933	\$ -	\$ 32,916	\$ 99,017
Less: Student Activities		<u>124</u>	<u>-</u>	<u>-</u>	<u>124</u>
Total Cash		<u><u>\$ 131,809</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 32,916</u></u>	<u><u>\$ 98,893</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
ACADEMIA DE LENGUA Y CULTURA
AGENCY FUNDS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2005

	<u>Balance July 1, 2004</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2005</u>
ASSETS				
Cash in bank	\$ 123	\$ 1	\$ -	\$ 124
Total assets	<u>\$ 123</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 124</u>
LIABILITIES				
Deposits held for others	\$ 123	\$ 1	\$ -	\$ 124
Total liabilities	<u>\$ 123</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 124</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
ACADEMIA DE LENGUA Y CULTURA
STATEMENT OF FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2005

	<u>Agency Funds</u>
ASSETS	
Cash and cash equivalents	\$ 124
Total Assets	<u>\$ 124</u>
LIABILITIES	
Deposits held for others	\$ 124
Total Liabilities	<u>\$ 124</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
AMY BIEHL HIGH SCHOOL
STATEMENT OF NET ASSETS
JUNE 30, 2005

	Primary Government	
	Governmental Activities	Component Unit
	<u> </u>	<u> </u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 73,319	\$ 378,448
Receivables:		
Intergovernmental	17,395	-
Other receivables	-	-
Prepaid assets	-	1,093
Total current assets	<u>90,714</u>	<u>379,541</u>
Noncurrent assets:		
Capital assets	809,162	-
Less: Accumulated depreciation	(46,272)	-
Total noncurrent assets	<u>762,890</u>	<u>-</u>
Total assets	<u>853,604</u>	<u>379,541</u>
LIABILITIES		
Current liabilities:		
Cash deficit	-	-
Accounts payable	158,186	29,913
Accrued Salaries and benefits	12,108	-
Accrued interest	-	-
Deferred revenue	7,610	-
Current portion of long-term obligations	-	-
Total current liabilities	<u>177,904</u>	<u>29,913</u>
Long-term obligations:		
Compensated absences payable	-	-
Noncurrent portion of long-term obligations	-	-
Total long-term obligations	<u>-</u>	<u>-</u>
Total liabilities	<u>177,904</u>	<u>29,913</u>
NET ASSETS		
Investment in capital assets, net of related debt	762,890	-
Restricted for:		
Debt service	-	-
Capital projects	(187,927)	-
Unrestricted	<u>100,737</u>	<u>349,628</u>
Total net assets	<u>\$ 675,700</u>	<u>\$ 349,628</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
AMY BIEHL HIGH SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets	Component Units
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		
Governmental activities:						
Instruction	\$ 312,922	\$ 22,125	\$ 117,609	\$ -	\$ (173,188)	\$ -
Instructional support	399,269	-	15,468	-	(383,801)	-
Administration	89,913	-	-	-	(89,913)	-
Pupil transportation services	12,451	-	-	-	(12,451)	-
Operation and maintenance of plant	733,735	-	-	-	(733,735)	-
Non-instructional support	-	-	-	-	-	-
Community services	-	-	-	-	-	-
Business/support services	98,241	-	-	-	(98,241)	-
Food services	37,797	-	-	-	(37,797)	-
Instructional Materials	-	-	-	-	-	-
Athletics	-	8,629	-	-	8,629	-
Federal Programs	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Capital outlay	-	-	-	30,907	30,907	-
non-Operating	-	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-	-
Total governmental activities	\$ 1,684,328	\$ 30,754	\$ 133,077	\$ 30,907	\$(1,489,590)	\$ -
Component Unit:	\$ 167,771	\$ -	\$ 471,395	\$ -	\$ -	\$ 303,624

General Revenues

Taxes

Property taxes, levied for general purposes	-	-
Property taxes, levied for debt service	-	-
Property taxes, levied for capital projects	-	-
Federal and State aid not restricted to specific purpose		
General	1,547,889	-
Other	-	-
Interest and investment earnings	-	3276
Miscellaneous	-	-
Subtotal, general revenues	<u>1,547,889</u>	<u>3,276</u>

Change in net assets	58,299	306,900
Net assets - beginning	617,401	42,728
Prior period adjustment	-	-
Net assets - beginning, as adjusted	<u>617,401</u>	<u>42,728</u>
Net assets - ending	<u>\$ 675,700</u>	<u>\$ 349,628</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
AMY BIEHL HIGH SCHOOL
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30,2005

	General Fund				
	General Fund	Instructional Materials	Idea-B Entitlement	Idea-B Competitive	Federal Stimulus
ASSETS					
Cash and cash equivalents	\$ 45,988	\$ 11,587	\$ 53	\$ 2,837	\$ 4,720
Receivables:					
Intergovernmental	-	-	-	-	-
Other	-	-	-	-	-
Due from other funds	65,322	-	-	-	-
Prepaid assets	-	-	-	-	-
Total assets	\$ 111,310	\$ 11,587	\$ 53	\$ 2,837	\$ 4,720
LIABILITIES AND FUND BALANCE					
Accounts payable	\$ 18,186	\$ -	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-	-
Cash overdrafts	-	-	-	-	-
Salaries and benefits payable	-	-	-	-	-
Compensated absences	-	-	-	-	-
Deferred revenue	-	-	53	2,837	4,720
Claims liability	-	-	-	-	-
Due to other funds	-	-	-	-	-
Other liabilities	11,502	-	-	-	-
Total liabilities	29,688	-	53	2,837	4,720
FUND BALANCES					
Reserved for:					
Inventories	-	-	-	-	-
Claims	-	-	-	-	-
Encumbrances	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-
Unreserved, undesignated, reported in:					
General fund	81,622	11,587	-	-	-
Special revenue funds	-	-	-	-	-
Capital projects funds	-	-	-	-	-
Total fund balances	81,622	11,587	-	-	-
Total liabilities and fund balances	\$ 111,310	\$ 11,587	\$ 53	\$ 2,837	\$ 4,720

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is
Accumulated depreciation is

Total net assets-governmental activities

See Notes to Financial Statements

Daniels Fund	CES Fund	McCune Fund	Public School Capital Outlay	Special Capital Outlay	Total
\$ -	\$ 7,824	\$ 310	\$ -	\$ -	\$ 73,319
-	-	-	-	17,395	17,395
-	-	-	-	-	-
-	-	-	-	-	65,322
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 7,824</u>	<u>\$ 310</u>	<u>\$ -</u>	<u>\$ 17,395</u>	<u>\$ 156,036</u>
\$ -	\$ -	\$ -	\$ -	\$ 140,000	\$ 158,186
-	-	-	-	-	-
-	-	-	-	-	-
-	-	606	-	-	606
-	-	-	-	-	-
-	-	-	-	-	7,610
-	-	-	-	-	-
-	-	-	-	65,322	65,322
-	-	-	-	-	11,502
<u>-</u>	<u>-</u>	<u>606</u>	<u>-</u>	<u>205,322</u>	<u>243,226</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	93,209
-	7,824	(296)	-	-	7,528
-	-	-	-	(187,927)	(187,927)
<u>-</u>	<u>7,824</u>	<u>(296)</u>	<u>-</u>	<u>(187,927)</u>	<u>(87,190)</u>
<u>\$ -</u>	<u>\$ 7,824</u>	<u>\$ 310</u>	<u>\$ -</u>	<u>\$ 17,395</u>	

809,162
(46,272)
762,890
\$ 675,700

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
AMY BIEHL HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2005**

	General Fund		Idea-B Entitlement	Idea-B Competitive
	General Fund	Instructional Materials		
Revenues:				
Local and county sources	-	-	-	-
State sources	1,547,889	15,468	-	-
Federal sources	-	-	51,154	-
Charges for Services	22,125	-	-	-
Total Revenues	1,570,014	15,468	51,154	-
Expenditures:				
Current				
Instruction	782,212	13,218	51,154	-
Instructional support	395,080	-	-	-
Administration	9,812	-	-	-
Pupil transportation services	12,451	-	-	-
Operation and maintenance of plant	174,975	-	-	-
Non-instructional support	-	-	-	-
Community services	-	-	-	-
Business/support services	98,443	-	-	-
Food services	37,797	-	-	-
Instructional materials	-	-	-	-
Athletics	-	-	-	-
Federal Programs	-	-	-	-
Debt service	-	-	-	-
Capital outlay	79,317	-	-	-
Total Expenditures	1,590,087	13,218	51,154	-
Excess (deficiency) of revenues over expenditures	(20,073)	2,250	-	-
Other Financing Sources (Uses):				
Operating transfers in	-	-	-	-
Proceeds from bond issues	-	-	-	-
Operating transfers out	-	-	-	-
Net change in fund balances	(20,073)	2,250	-	-
Fund balance - Beginning	101,695	9,337	-	-
Prior period adjustment	-	-	-	-
Fund balance - beginning, as adjusted	101,695	9,337	-	-
Fund balance - Ending	81,622	11,587	-	-

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

Depreciation expense
Capital additions
Excess of capital outlay over depreciation expense

Change in net assets of governmental activities

See Notes to Financial Statements.

Federal Stimulus	Daniels Fund	CES Fund	McCune Fund	Public School Capital Outlay	Special Capital Outlay	Total
-	-	10,000	51,155	-	-	61,155
-	-	-	-	28,650	2,257	1,594,264
5,300	-	-	-	-	-	56,454
-	-	-	-	-	-	22,125
<u>5,300</u>	<u>-</u>	<u>10,000</u>	<u>51,155</u>	<u>28,650</u>	<u>2,257</u>	<u>1,733,998</u>

300	-	2,335	-	-	-	849,219
5,000	(811)	-	-	-	-	399,269
-	-	-	51,451	28,650	-	89,913
-	-	-	-	-	-	12,451
-	-	-	-	-	-	174,975
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	98,443
-	-	-	-	-	-	37,797
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	140,261	219,578
<u>5,300</u>	<u>(811)</u>	<u>2,335</u>	<u>51,451</u>	<u>28,650</u>	<u>140,261</u>	<u>1,881,645</u>

-	811	7,665	(296)	-	(138,004)	(147,647)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	811	7,665	(296)	-	(138,004)	(147,647)
-	(811)	159	-	-	(49,923)	-
-	-	-	-	-	-	-
-	811	(159)	-	-	(49,923)	-
<u>-</u>	<u>-</u>	<u>7,824</u>	<u>(296)</u>	<u>-</u>	<u>(187,927)</u>	

(13,533)

219,479

205,946

58,299

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
AMY BIEHL HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ 22,125	\$ 22,125	\$ 22,125	\$ -	\$ -
State sources	1,547,889	1,547,889	1,547,889	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>1,570,014</u>	<u>1,570,014</u>	<u>1,570,014</u>	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds					
Operating transfer in (out)					
Total revenues and other financing sources	<u>1,570,014</u>	<u>1,570,014</u>	<u>1,570,014</u>	-	-
BEGINNING CASH BALANCE BUDGETED	-	-	80,660		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 1,570,014</u>	<u>\$ 1,570,014</u>			
Expenditures:					
Current:					
Instruction	\$ 935,842	\$ 892,625	\$ 867,034	\$ (43,217)	\$ 25,591
Instructional support	390,235	400,869	398,330	10,634	2,539
Administration	13,577	12,187	11,789	(1,390)	398
Pupil transportation services	10,000	11,542	11,132	1,542	410
Operation and maintenance of plant	173,914	186,845	178,024	12,931	8,821
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	85,238	101,395	98,985	16,157	2,410
Instructional materials	-	-	-	-	-
Food services	20,050	40,605	39,392	20,555	1,213
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>1,628,856</u>	<u>1,646,068</u>	<u>1,604,686</u>	<u>17,212</u>	<u>41,382</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 1,628,856</u>	<u>\$ 1,646,068</u>	<u>1,604,686</u>	<u>\$ 17,212</u>	<u>\$ 41,382</u>
			<u>\$ 45,988</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
AMY BIEHL HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	14,553	14,533	15,468	(20)	(935)
Federal sources	-	-	-	-	-
Total revenues	14,553	14,533	15,468	(20)	(935)
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	14,553	14,533	15,468	(20)	(935)
BEGINNING CASH BALANCE BUDGETED	-	-	9,337		
Total revenues, other financing sources and beginning cash budgeted	\$ 14,553	\$ 14,533			
Expenditures:					
Current:					
Instruction	\$ 23,890	\$ 14,533	\$ 13,218	\$ (9,357)	\$ 1,315
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	23,890	14,533	13,218	(9,357)	1,315
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ 23,890	\$ 14,533	13,218	\$ (9,357)	\$ 1,315
			\$ 11,587		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
AMY BIEHL HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA- B ENTITLEMENT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	32,578	52,481	52,481	19,903	-
Total revenues	<u>32,578</u>	<u>52,481</u>	<u>52,481</u>	<u>19,903</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>32,578</u>	<u>52,481</u>	<u>52,481</u>	<u>19,903</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-	(1,274)		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 32,578</u>	<u>\$ 52,481</u>			
Expenditures:					
Current:					
Instruction	\$ 32,578	\$ 52,481	\$ 51,154	\$ 19,903	\$ 1,327
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>32,578</u>	<u>52,481</u>	<u>51,154</u>	<u>19,903</u>	<u>1,327</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 32,578</u>	<u>\$ 52,481</u>	<u>51,154</u>	<u>\$ 19,903</u>	<u>\$ 1,327</u>
			<u>\$ 53</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
AMY BIEHL HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA - B COMPETITIVE
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	-	-	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	-	-	-
BEGINNING CASH BALANCE BUDGETED	-	-	2,837		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	-	-	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
			<u>\$ 2,837</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
AMY BIEHL HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	10,000	-	(10,000)
Total revenues	-	-	10,000	-	(10,000)
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	10,000	-	(10,000)
BEGINNING CASH BALANCE BUDGETED	-	-	20		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 5,000	\$ 300	\$ 5,000	\$ 4,700
Instructional support	-	80,020	5,000	80,020	75,020
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	85,020	5,300	85,020	79,720
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 85,020</u>	<u>5,300</u>	<u>\$ 85,020</u>	<u>\$ 79,720</u>
			<u>\$ 4,720</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
AMY BIEHL HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
DANIELS FOUNDATION
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ 50,000	\$ 50,000	\$ -	\$ -	\$ 50,000
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 50,000</u>	<u>\$ 50,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	50,000	50,000	-	-	50,000
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 50,000</u>	<u>\$ 50,000</u>	<u>-</u>	<u>\$ -</u>	<u>\$ 50,000</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
AMY BIEHL HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
COALITION OF ESSENTIAL SCHOOLS FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	10,000	10,000	10,000	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	10,000	10,000	10,000	-
BEGINNING CASH BALANCE BUDGETED	-	-	841		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 10,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 10,000	\$ 3,017	\$ 10,000	\$ 6,983
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	10,000	3,017	10,000	6,983
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 10,000</u>	<u>3,017</u>	<u>\$ 10,000</u>	<u>\$ 6,983</u>
			<u>\$ 7,824</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
AMY BIEHL HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
McCUNE FOUNDATION
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ 50,000	\$ 51,154	\$ 51,155	\$ 1,154	\$ (1)
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>50,000</u>	<u>51,154</u>	<u>51,155</u>	<u>1,154</u>	<u>(1)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>50,000</u>	<u>51,154</u>	<u>51,155</u>	<u>1,154</u>	<u>(1)</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 50,000</u>	<u>\$ 51,154</u>			
Expenditures:					
Current:					
Instruction	\$ 50,000	\$ 51,155	\$ 50,845	\$ 1,155	\$ 310
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>50,000</u>	<u>51,155</u>	<u>50,845</u>	<u>1,155</u>	<u>310</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 50,000</u>	<u>\$ 51,155</u>	<u>50,845</u>	<u>\$ 1,155</u>	<u>\$ 310</u>
			<u>\$ 310</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
AMY BIEHL HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PUBLIC SCHOOL CAPITAL OUTLAY
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances	
	Original	Final		Positive (Negative)	
				Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	57,300	28,650	57,300	28,650
Federal sources	-	-	-	-	-
Total revenues	-	57,300	28,650	57,300	28,650
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing source	-	57,300	28,650	57,300	28,650
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 57,300</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	57,300	28,650	57,300	28,650
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	57,300	28,650	57,300	28,650
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 57,300</u>	<u>28,650</u>	<u>\$ 57,300</u>	<u>\$ 28,650</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
AMY BIEHL HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
SPECIAL CAPITAL OUTLAY
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances	
	Original	Final		Positive (Negative)	
				Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	265,000	265,000	-	-	265,000
Federal sources	-	-	-	-	-
Total revenues	<u>265,000</u>	<u>265,000</u>	<u>-</u>	<u>-</u>	<u>265,000</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing source	<u>265,000</u>	<u>265,000</u>	<u>-</u>	<u>-</u>	<u>265,000</u>
BEGINNING CASH BALANCE BUDGETED	-	-	(54,023)		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 265,000</u>	<u>\$ 265,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	265,000	265,000	11,299	-	253,701
Total expenditures	<u>265,000</u>	<u>265,000</u>	<u>11,299</u>	<u>-</u>	<u>253,701</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 265,000</u>	<u>\$ 265,000</u>	<u>11,299</u>	<u>\$ -</u>	<u>\$ 253,701</u>
			<u>\$ (65,322)</u>		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
AMY BIEHL HIGH SCHOOL
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

<u>Bank of Albuquerque</u>			
Total Deposits		\$ 106,198	
FDIC Insurance		<u>(100,000)</u>	
Uninsured public funds			<u>\$ 6,198</u>
Collateral requirement (50% of uninsured public funds)		3,099	
Bank of Albuquerque, matures 7/20/34, Cusip # 36291KCK1		<u>174,314</u>	
Total under (over) collateralized			<u><u>\$ (171,215)</u></u>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank June 30, 2005</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance June 30, 2005</u>
<u>Bank of Albuquerque</u>					
Amy Biehl High School Operating Acct	Checking	\$ 100,717	\$ -	\$ 33,659	\$ 67,058
Amy Biehl High School Lunch Program	Checking	6,261	-	-	6,261
Amy Biehl High Activity Funds	Checking	<u>2,444</u>	<u>-</u>	<u>-</u>	<u>2,444</u>
Total Bank of Albuquerque		109,422	-	33,659	75,763
Less Activity Funds		<u>(2,444)</u>	<u>-</u>	<u>-</u>	<u>(2,444)</u>
Grand Total		<u>\$ 106,978</u>	<u>\$ -</u>	<u>\$ 33,659</u>	<u>\$ 73,319</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
AMY BIEHL HIGH SCHOOL
AGENCY FUNDS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2005

	Balance July 1, 2004	Additions	Deductions	Balance June 30, 2005
ASSETS				
Cash in bank	\$ 1,795	\$ 8,629	\$ 7,980	\$ 2,444
Total assets	<u>\$ 1,795</u>	<u>\$ 8,629</u>	<u>\$ 7,980</u>	<u>\$ 2,444</u>
 LIABILITIES				
Deposits held for others	\$ 1,795	\$ 8,629	\$ 7,980	\$ 2,444
Total liabilities	<u>\$ 1,795</u>	<u>\$ 8,629</u>	<u>\$ 7,980</u>	<u>\$ 2,444</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 AMY BIEHL HIGH SCHOOL
 STATEMENT OF FIDUCIARY NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2005

	<u>Agency Funds</u>
ASSETS	
Cash and cash equivalents	\$ 2,444
Total Assets	<u>\$ 2,444</u>
LIABILITIES	
Deposits held for others	\$ 2,444
Total Liabilities	<u>\$ 2,444</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF NET ASSETS
JUNE 30, 2005

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 238,518
Receivables:	
Intergovernmental	-
Other receivables	15,989
Prepaid assets	-
Total current assets	<u>254,507</u>
Noncurrent assets:	
Capital assets	76,224
Less: Accumulated depreciation	<u>(1,257)</u>
Total noncurrent assets	<u>74,967</u>
Total assets	<u>329,474</u>
LIABILITIES	
Current liabilities:	
Cash deficit	-
Accounts payable	21,024
Salaries and benefits payable	-
Accrued interest	-
Deferred revenue	34,557
Current portion of long-term obligations	-
Total current liabilities	<u>55,581</u>
Long-term obligations:	
Compensated absences payable	-
Noncurrent portion of long-term obligations	-
Total long-term obligations	<u>-</u>
Total liabilities	<u>55,581</u>
NET ASSETS	
Investment in capital assets, net of related debt	74,967
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	198,926
Total net assets	<u>\$ 273,893</u>

See Notes to Financial Statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005**

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 500,324	\$ -	\$ 248,078	\$ -	\$ (252,246)
Instructional support	279,566	-	-	-	(279,566)
Administration	11,327	-	-	-	(11,327)
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	112,973	-	-	-	(112,973)
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	106,136	-	-	-	(106,136)
Food services	-	-	-	-	-
Instructional Materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal Programs	-	-	-	-	-
Depreciation	-	-	-	-	-
Debt Service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Non-Operating	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	<u>\$ 1,010,326</u>	<u>\$ -</u>	<u>\$ 248,078</u>	<u>\$ -</u>	<u>\$ (762,248)</u>
General Revenues					
Taxes					
Property taxes, levied for general purposes					-
Property taxes, levied for debt service					-
Property taxes, levied for capital projects					-
Federal and State aid not restricted to specific purpose					
General					993,750
Other					-
Interest and investment earnings					-
Miscellaneous					-
Subtotal, general revenues					<u>993,750</u>
Change in net assets					231,502
Net assets - beginning					42,391
Prior period adjustment					-
Net assets - beginning, as adjusted					42,391
Net assets - ending					<u><u>\$ 273,893</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CESAR CHAVEZ COMMUNITY SCHOOL
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30,2005

	General Fund					State Stimulus	Total
	General Fund	Instructional Materials	IDEA-B Entitlement	Federal Stimulus	GRADS		
ASSETS							
Cash and cash equivalents	\$ 86,783	\$ 54,199	\$ -	\$ 97,536	\$ -	\$ -	\$ 238,518
Receivables:							
Intergovernmental	-	-	-	-	-	-	-
Other	1,057	-	-	-	14,932	-	15,989
Due from other funds	14,932	-	-	-	-	-	14,932
Prepaid assets	-	-	-	-	-	-	-
Total assets	<u>\$ 102,772</u>	<u>\$ 54,199</u>	<u>\$ -</u>	<u>\$ 97,536</u>	<u>\$ 14,932</u>	<u>\$ -</u>	<u>\$ 269,439</u>
LIABILITIES AND FUND BALANCE							
Accounts payable	\$ 341	\$ -	\$ -	\$ 20,683	\$ -	\$ -	\$ 21,024
Retainage payable	-	-	-	-	-	-	-
Cash overdrafts	-	-	-	-	-	-	-
Salaries and benefits payable	-	-	-	-	-	-	-
Compensated absences	-	-	-	-	-	-	-
Deferred revenue	-	-	-	34,557	-	-	34,557
Claims liability	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	14,932	-	14,932
Other liabilities	-	-	-	-	-	-	-
Total liabilities	<u>341</u>	<u>-</u>	<u>-</u>	<u>55,240</u>	<u>14,932</u>	<u>-</u>	<u>70,513</u>
FUND BALANCES							
Reserved for:							
Inventories	-	-	-	-	-	-	-
Claims	-	-	-	-	-	-	-
Encumbrances	-	-	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-	-	-
Unreserved, undesignated, reported in:							
General fund	102,431	54,199	-	-	-	-	156,630
Special revenue funds	-	-	-	42,296	-	-	42,296
Capital projects funds	-	-	-	-	-	-	-
Total fund balances	<u>102,431</u>	<u>54,199</u>	<u>-</u>	<u>42,296</u>	<u>-</u>	<u>-</u>	<u>198,926</u>
Total liabilities and fund balances	<u>\$ 102,772</u>	<u>\$ 54,199</u>	<u>\$ -</u>	<u>\$ 97,536</u>	<u>\$ 14,932</u>	<u>\$ -</u>	

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is	76,224
Accumulated depreciation is	(1,257)
	<u>74,967</u>

Total net assets-governmental activities \$ 273,893

See Notes to 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, 2005

	General Fund					State Stimulus	Total
	General Fund	Instructional Materials	IDEA-B Entitlement	Federal Stimulus	GRADS		
Revenues:							
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	993,750	61,491	22,112	-	-	12,500	1,089,853
Federal sources	-	-	-	115,643	35,932	-	151,575
Charges for Services	400	-	-	-	-	-	400
Total Revenues	<u>994,150</u>	<u>61,491</u>	<u>22,112</u>	<u>115,643</u>	<u>35,932</u>	<u>12,500</u>	<u>1,241,828</u>
Expenditures:							
Current:							
Instruction	402,086	7,292	22,112	38,043	30,285	-	499,818
Instructional support	243,738	-	-	20,006	5,647	9,669	279,060
Administration	8,027	-	-	3,177	-	-	11,204
Pupil transportation services	-	-	-	-	-	-	-
Operation and maintenance of plant	83,945	-	-	29,028	-	-	112,973
Non-instructional support	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-
Business/support services	95,200	-	-	7,887	-	2,926	106,013
Food services	-	-	-	-	-	-	-
Instructional materials	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-
Federal Programs	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	58,723	-	-	17,502	-	-	76,225
Total Expenditures	<u>891,719</u>	<u>7,292</u>	<u>22,112</u>	<u>115,643</u>	<u>35,932</u>	<u>12,595</u>	<u>1,085,293</u>
Excess (deficiency) of revenues over expendit	102,431	54,199	-	-	-	(95)	156,535
Other Financing Sources (Uses):							
Operating transfers in	-	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-
Net change in fund balances	<u>102,431</u>	<u>54,199</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(95)</u>	<u>156,535</u>
Fund balance - Beginning	-	-	-	42,391	-	-	-
Prior period adjustment	-	-	-	(95)	-	95	-
Fund balance - beginning, as adjusted	-	-	-	42,296	-	95	-
Fund balance - Ending	<u>\$ 102,431</u>	<u>\$ 54,199</u>	<u>\$ -</u>	<u>\$ 42,296</u>	<u>\$ -</u>	<u>\$ -</u>	

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

Depreciation expense	(1,257)
Capital outlays	76,224
Excess of capital outlay over depreciation expense	<u>74,967</u>

Change in net assets of governmental activities	<u>\$ 231,502</u>
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See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	783,469	993,750	993,750	210,281	-
Federal sources	-	-	400	-	400
Total revenues	<u>783,469</u>	<u>993,750</u>	<u>994,150</u>	<u>210,281</u>	<u>400</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>783,469</u>	<u>993,750</u>	<u>994,150</u>	<u>210,281</u>	<u>400</u>
BEGINNING CASH BALANCE BUDGETED	-	-	(14,622)		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 783,469</u>	<u>\$ 993,750</u>			
Expenditures:					
Current:					
Instruction	\$ 533,937	\$ 514,803	\$ 449,053	\$ 19,134	\$ 65,750
Instructional support	121,400	265,125	256,210	(143,725)	8,915
Administration	5,000	14,500	8,027	(9,500)	6,473
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	64,300	96,420	84,255	(32,120)	12,165
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	56,982	101,052	95,200	(44,070)	5,852
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>781,619</u>	<u>991,900</u>	<u>892,745</u>	<u>(210,281)</u>	<u>99,155</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 781,619</u>	<u>\$ 991,900</u>	<u>892,745</u>	<u>\$ (210,281)</u>	<u>\$ 99,155</u>
			<u>\$ 86,783</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIAL
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ 61,491		\$ 61,491
State sources	8,326.00	8,326	-	-	(8,326)
Federal sources	-	-	-	-	-
Total revenues	8,326	8,326	61,491	-	53,165
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	8,326	8,326	61,491	-	53,165
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	\$ 8,326	\$ 8,326			
Expenditures:					
Current:					
Instruction	\$ 8,326	\$ 8,326	\$ 7,292	\$ -	\$ 1,034
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	8,326	8,326	7,292	-	1,034
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ 8,326	\$ 8,326	7,292	\$ -	\$ 1,034
			\$ 54,199		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA-B ENTITLEMENT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	22,112	-	22,112
Total revenues	-	-	22,112	-	22,112
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	22,112	-	22,112
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ 22,112	\$ -	\$ (22,112)
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	22,112	-	(22,112)
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	22,112	<u>\$ -</u>	<u>\$ (22,112)</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	112,600	381,406	150,200	268,806	(231,206)
Total revenues	<u>112,600</u>	<u>381,406</u>	<u>150,200</u>	<u>268,806</u>	<u>(231,206)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>112,600</u>	<u>381,406</u>	<u>150,200</u>	<u>268,806</u>	<u>(231,206)</u>
BEGINNING CASH BALANCE BUDGETED	-	-	42,591		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 112,600</u>	<u>\$ 381,406</u>			
Expenditures:					
Current:					
Instruction	\$ 112,600	\$ 327,568	\$ 48,835	\$ (214,968)	\$ 278,733
Instructional support	-	25,845	22,761	(25,845)	3,084
Administration	-	9,000	3,177	(9,000)	5,823
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	12,380	9,840	(12,380)	2,540
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	6,613	10,642	(6,613)	(4,029)
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>112,600</u>	<u>381,406</u>	<u>95,255</u>	<u>(268,806)</u>	<u>286,151</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 112,600</u>	<u>\$ 381,406</u>	<u>95,255</u>	<u>\$ (268,806)</u>	<u>\$ 286,151</u>
			<u>\$ 97,536</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GRADS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	69,000	35,932	69,000	(33,068)
Total revenues	-	69,000	35,932	69,000	(33,068)
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	69,000	35,932	69,000	(33,068)
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ 69,000			
Expenditures:					
Current:					
Instruction	\$ -	\$ 40,001	\$ 30,285	\$ (40,001)	\$ 9,716
Instructional support	-	28,999	5,647	(28,999)	23,352
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	69,000	35,932	(69,000)	33,068
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 69,000	35,932	\$ (69,000)	\$ 33,068
			\$ -		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
STATE STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	12,500.00	25,095	12,500	12,595	(12,595)
Federal sources	-	-	-	-	-
Total revenues	<u>12,500</u>	<u>25,095</u>	<u>12,500</u>	<u>12,595</u>	<u>(12,595)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>12,500</u>	<u>25,095</u>	<u>12,500</u>	<u>12,595</u>	<u>(12,595)</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 12,500</u>	<u>\$ 25,095</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	12,500	18,569	9,574	(6,069)	8,995
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	2,926	-	(2,926)	2,926
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	3,600	2,926	(3,600)	674
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>12,500</u>	<u>25,095</u>	<u>12,500</u>	<u>(12,595)</u>	<u>12,595</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 12,500</u>	<u>\$ 25,095</u>	<u>12,500</u>	<u>\$ (12,595)</u>	<u>\$ 12,595</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CESAR CHAVEZ COMMUNITY SCHOOL
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

Wells Fargo Bank		
Total Deposits	\$ 520,092	
FDIC Insurance	<u>(100,000)</u>	
Uninsured public funds		<u>\$ 420,092</u>
Collateral requirement (50% of uninsured public funds)	210,046	
Pledged Collateral	<u>-</u>	
Total under (over) collateralized		<u><u>\$ 210,046</u></u>

**SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
JUNE 30, 2005**

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank June 30, 2005</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance June 30, 2005</u>
<u>Wells Fargo Bank</u> Federal Stimulus	Checking	<u>520,092</u>	<u>-</u>	<u>281,574</u>	<u>238,518</u>
Grand Total		<u><u>\$ 520,092</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 281,574</u></u>	<u><u>\$ 238,518</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CHARTER VOCATIONAL HIGH SCHOOL
STATEMENT OF NET ASSETS
JUNE 30, 2005

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 560,850
Receivables:	
Intergovernmental	15,922
Other	-
Prepaid Assets	-
Total current assets	<u>576,772</u>
Noncurrent assets:	
Capital assets	295,686
Less:	
Accumulated Depreciation	(94,107)
Total noncurrent assets	<u>201,579</u>
Total assets	<u><u>778,351</u></u>
 LIABILITIES	
Current liabilities:	
Cash deficit	-
Accounts payable	-
Salaries and benefits payable	-
Deferred revenue	56,763
Current portion of long-term obligations	-
Other Liabilities	-
Total current liabilities	<u>56,763</u>
Long-term obligations:	
Compensated absences	-
Insurance claims	-
Bonds payable	-
Total long-term obligations	<u>-</u>
Total liabilities	<u><u>56,763</u></u>
 NET ASSETS	
Investment in capital assets, net of related debt	201,579
Restricted for:	
Debt Service	-
Capital projects	-
Unrestricted	<u>520,009</u>
Total net assets	<u><u>\$ 721,588</u></u>

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
CHARTER VOCATIONAL HIGH SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 1,604,044	\$ 52,128	\$ 70,109	\$ -	\$ (1,481,807)
Instructional support	635,419	-	-	-	(635,419)
Administration	113,836	-	-	-	(113,836)
Pupil transportation services	14,511	-	-	-	(14,511)
Operation and maintenance of plant	694,906	-	-	-	(694,906)
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	100,994	-	-	-	(100,994)
Food services	-	-	-	-	-
Instructional Materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal Programs	-	-	-	-	-
Depreciation - unallocated	50,395	-	-	-	(50,395)
Capital outlay	119,710	-	-	135,900	16,190
Non-Operating	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	\$ 3,333,815	\$ 52,128	\$ 70,109	\$ 135,900	\$ (3,075,678)
General Revenues					
Taxes					
Property taxes, levied for general purposes					
Property taxes, levied for debt service					
Property taxes, levied for capital projects					
Federal and State aid not restricted to specific purpose					
General					
Other					
Interest and investment earnings					
Miscellaneous					
Subtotal, general revenues					
					3,341,780
					95,868
					-
					-
					<u>3,437,648</u>
Change in net assets					361,970
Net assets - beginning					359,618
Prior Period Adjustment					-
					<u>359,618</u>
Net assets - ending					\$ 721,588

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CHARTER VOCATIONAL HIGH SCHOOL
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2005**

	<u>General Fund</u>				Total
	<u>General Fund</u>	<u>Instructional Materials</u>	<u>Federal Stimulus</u>	<u>Public School Capital Outlay</u>	
<u>ASSETS</u>					
Cash and cash equivalents	\$ 436,385	\$ 12,687	\$ 54,132	\$ 57,646	\$ 560,850
Receivables:					
Intergovernmental	15,922	-	-	-	15,922
Other	-	-	-	-	-
Due from other funds	-	-	2,631	-	2,631
Prepaid Assets	-	-	-	-	-
Total assets	<u>\$ 452,307</u>	<u>\$ 12,687</u>	<u>\$ 56,763</u>	<u>\$ 57,646</u>	<u>\$ 579,403</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-	-
Cash overdrafts	-	-	-	-	-
Salaries and benefits payable	-	-	-	-	-
Compensated absences	-	-	-	-	-
Deferred revenue	-	-	56,763	-	56,763
Claims liability	-	-	-	-	-
Due to other funds	2,631	-	-	-	2,631
Other liabilities	-	-	-	-	-
Total liabilities	<u>2,631</u>	<u>-</u>	<u>56,763</u>	<u>-</u>	<u>59,394</u>
<u>FUND BALANCES</u>					
Reserved for:					
Inventories	-	-	-	-	-
Claims	-	-	-	-	-
Encumbrances	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-
Unreserved, undesignated, reported in:					
General fund	449,676	12,687	-	57,646	520,009
Special revenue funds	-	-	-	-	-
Capital projects funds	-	-	-	-	-
Total fund balances	<u>449,676</u>	<u>12,687</u>	<u>-</u>	<u>57,646</u>	<u>520,009</u>
Total liabilities and fund balances	<u>\$ 452,307</u>	<u>\$ 12,687</u>	<u>\$ 56,763</u>	<u>\$ 57,646</u>	

Amounts reported for governmental actives in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is	295,686
Accumulated depreciation is	(94,107)
	<u>201,579</u>
Total net assets-governmental activities	<u>\$ 721,588</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CHARTER VOCATIONAL HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2005**

	General Fund		Federal Stimulus	Public School Capital Outlay	Total
	General Fund	Instructional Materials			
REVENUES:					
Local and county sources	\$ 147	\$ -	\$ -	\$ -	\$ 147
State sources	3,341,780	69,962	-	135,900	3,547,642
Federal sources	-	-	95,868	-	95,868
Charges for Services	52,128	-	-	-	52,128
Total revenues	3,394,055	69,962	95,868	135,900	3,695,785
EXPENDITURES:					
Current -					
Instruction	1,535,203	92,683	95,868	-	1,723,754
Instructional Support	635,419	-	-	-	635,419
Administration	113,836	-	-	-	113,836
Pupil transportation services	14,511	-	-	-	14,511
Operation/Maint of Plant	694,906	-	-	-	694,906
Non-Instr Student Support	-	-	-	-	-
Community Services	-	-	-	-	-
Business/Support Services	100,994	-	-	-	100,994
Food Services	-	-	-	-	-
Instructional Materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal Programs	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	41,456	-	-	78,254	119,710
Total expenditures	3,136,325	92,683	95,868	78,254	3,403,130
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	257,730	(22,721)	-	57,646	292,655
OTHER FINANCING SOURCES:					
Operating transfers in	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
Operating transfers out	-	-	-	-	-
Net change in fund balances	257,730	(22,721)	-	57,646	292,655
Fund balances - Beginning	191,946	35,408	-	-	-
Fund balances - Ending	<u>\$ 449,676</u>	<u>\$ 12,687</u>	<u>\$ -</u>	<u>\$ 57,646</u>	

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

Depreciation expense	(50,395)
Capital Additions	119,710
Excess of capital outlay over depreciation expense	69,315
Change in net assets of governmental activities	<u>\$ 361,970</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CHARTER VOCATIONAL HIGH SCHOOL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2005**

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ 147	\$ 147	\$ 147	\$ -	\$ -
State sources	3,341,780	3,341,780	3,341,780	-	-
Federal sources	-	-	-	-	-
Charges for Services	52,128	52,128	52,128	-	-
Total revenues	3,394,055	3,394,055	3,394,055	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	3,394,055	3,394,055	3,394,055	-	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ -			
EXPENDITURES:					
Current:					
Instruction	\$ 1,411,635	\$ 1,591,635	\$ 1,360,930	\$ 180,000	\$ 230,705
Instructional support	658,926	740,776	635,419	81,850	105,357
Administration	144,251	144,251	113,836	-	30,415
Pupil transportation services	20,350	14,511	14,511	(5,839)	-
Operation and maintenance of plant	747,251	732,250	711,978	(15,001)	20,272
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	31,598	31,598	-	-	31,598
Business/support services	169,390	149,391	103,464	(19,999)	45,927
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	25,000	25,000	17,532	-	7,468
Total expenditures	3,208,401	3,429,412	2,957,670	221,011	471,742
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	\$ 3,208,401	\$ 3,429,412	2,957,670	\$ 221,011	\$ 471,742
			\$ 436,385		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CHARTER VOCATIONAL HIGH SCHOOL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	69,962	69,962	69,962	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>69,962</u>	<u>69,962</u>	<u>69,962</u>	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>69,962</u>	<u>69,962</u>	<u>69,962</u>	-	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 69,962</u>	<u>\$ 69,962</u>			
EXPENDITURES:					
Current:					
Instruction	\$ 34,555	\$ 69,962	\$ 57,275	\$ 35,407	\$ 12,687
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>34,555</u>	<u>69,962</u>	<u>57,275</u>	<u>35,407</u>	<u>12,687</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	<u>\$ 34,555</u>	<u>\$ 69,962</u>	<u>57,275</u>	<u>\$ 35,407</u>	<u>\$ 12,687</u>
			<u>\$ 12,687</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CHARTER VOCATIONAL HIGH SCHOOL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ 150,000	\$ 150,000	\$ 150,000	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 150,000</u>	<u>\$ 150,000</u>			
EXPENDITURES:					
Current:					
Instruction	\$ 150,000	\$ 150,000	\$ 95,868	\$ -	\$ 54,132
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>150,000</u>	<u>150,000</u>	<u>95,868</u>	<u>-</u>	<u>54,132</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	<u>\$ 150,000</u>	<u>\$ 150,000</u>	<u>95,868</u>	<u>\$ -</u>	<u>\$ 54,132</u>
			<u>\$ 54,132</u>		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CHARTER VOCATIONAL HIGH SCHOOL
PUBLIC SCHOOL CAPITAL OUTLAY
FOR THE YEAR ENDED JUNE 30, 2005**

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	135,900	135,900	135,900	-
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>135,900</u>	<u>135,900</u>	<u>135,900</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>135,900</u>	<u>135,900</u>	<u>135,900</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
EXPENDITURES:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	181,201	78,254	181,201	102,947
Total expenditures	<u>-</u>	<u>181,201</u>	<u>78,254</u>	<u>181,201</u>	<u>102,947</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	<u>\$ -</u>	<u>\$ 181,201</u>	<u>78,254</u>	<u>\$ 181,201</u>	<u>\$ 102,947</u>
			<u>\$ 57,646</u>		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CHARTER VOCATIONAL HIGH SCHOOL
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

<u>Wells Fargo Bank</u>			
Total Deposits		\$ 576,772	
FDIC Insurance		152,160	
		<hr/>	
Uninsured public funds			\$ 424,612
			<hr/>
Collateral requirement (50% of uninsured public funds)		212,306	
Included in APS Pledged Collateral Schedule (Schedule 2)		212,306	
		<hr/>	
Total under (over) collateralized			\$ -
			<hr/> <hr/>
<u>NM Bank and Trust</u>			
Total Deposits		\$ 62,102	
FDIC Insurance		62,102	
		<hr/>	
Uninsured public funds			\$ -
			<hr/>
Collateral requirement (50% of uninsured public funds)		-	
Commerce Bank NA, matures 7/1/06, CUSIP # 01354TAE6		135,000	
		<hr/>	
Total under (over) collateralized			\$ (135,000.0)
			<hr/> <hr/>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank June 30, 2005</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance June 30, 2005</u>
<u>Wells Fargo Bank</u>					
General operating	Checking	\$ 524,572	\$ -	\$ -	\$ 524,572
		<hr/>	<hr/>	<hr/>	<hr/>
Total Wells Fargo Bank		<u>\$ 524,572</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 524,572</u>
<u>NM Bank and Trust</u>					
Activity	Checking	\$ 9,856	\$ -	\$ -	\$ 9,856
Operating Grant Funds	Checking	46	-	-	46
Operating	Checking	52,200	-	46	52,154
Total NM Bank and Trust		<hr/>	<hr/>	<hr/>	<hr/>
		<u>\$ 62,102</u>	<u>\$ -</u>	<u>\$ 46</u>	<u>\$ 62,056</u>
Total Depository accounts					
Less Activity Funds	Checking	\$ 9,856	\$ -	\$ -	\$ 9,856
		<hr/>	<hr/>	<hr/>	<hr/>
Total		<u>\$ 576,818</u>	<u>\$ -</u>	<u>\$ 46</u>	<u>\$ 576,772</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 CHARTER VOCATIONAL HIGH SCHOOL
 AGENCY FUNDS
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED JUNE 30, 2005

	<u>Balance July 1, 2004</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2005</u>
ASSETS				
Cash in bank	\$ 3,854	\$ 73,420	\$ 67,418	\$ 9,856
Total assets	<u>\$ 3,854</u>	<u>\$ 73,420</u>	<u>\$ 67,418</u>	<u>\$ 9,856</u>
LIABILITIES				
Deposits held for others	\$ 3,854	\$ 73,420	\$ 67,418	\$ 9,856
Total liabilities	<u>\$ 3,854</u>	<u>\$ 73,420</u>	<u>\$ 67,418</u>	<u>\$ 9,856</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 CHARTER VOCATIONAL HIGH SCHOOL
 STATEMENT OF FIDUCIARY NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2005

	Agency Funds
ASSETS	
Cash and cash equivalents	\$ 9,856
Total Assets	<u>\$ 9,856</u>
LIABILITIES	
Deposits held for others	\$ 9,856
Total Liabilities	<u>\$ 9,856</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CHARTER VO-TECH CENTER
STATEMENT OF NET ASSETS
JUNE 30, 2005

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 382,276
Receivables:	
Intergovernmental	-
Other	-
Prepaid assets	-
Total current assets	<u>382,276</u>
Noncurrent assets:	
Capital assets	-
Less:	
Accumulated Depreciation	-
Total noncurrent assets	<u>-</u>
Total assets	<u><u>382,276</u></u>
 LIABILITIES	
Current liabilities:	
Cash deficit	-
Accounts payable and other current liabilities	15,922
Salaries and benefits payable	-
Deferred revenue	134,499
Current portion of long-term obligations	-
Total current liabilities	<u>150,421</u>
Long-term obligations:	
Compensated absences	-
Insurance claims	-
Bonds payable	-
Total long-term obligations	<u>-</u>
Total liabilities	<u><u>150,421</u></u>
 NET ASSETS	
Investment in capital assets, net of related debt	-
Restricted for:	
Debt Service	-
Capital projects	-
Unrestricted	<u>231,855</u>
Total net assets	<u><u>\$ 231,855</u></u>

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
CHARTER VO-TECH CENTER
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 386,903	\$ -	\$ 15,501	\$ -	\$ (371,402)
Instructional support	340,511	-	17,211	-	(323,300)
Administration	51,357	-	-	-	(51,357)
Pupil transportation services	31,405	-	-	-	(31,405)
Operation and maintenance of plant	217,131	-	-	-	(217,131)
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional Materials	-	-	-	-	-
Food services	-	-	-	-	-
Athletics	-	-	-	-	-
Federal Programs	-	-	-	-	-
Depreciation - unallocated	-	-	-	-	-
Debt Service	-	-	-	-	-
Capital outlay	125,409	-	-	-	(125,409)
Non-Operating	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	\$ 1,152,716	\$ -	\$ 32,712	\$ -	\$ (1,120,004)
General Revenues					
Taxes					
Property taxes, levied for general purposes					
Property taxes, levied for debt service					
Property taxes, levied for capital projects					
Federal and State aid not restricted to specific purpose					
General					
Other					
Interest and investment earnings					
Miscellaneous					
Subtotal, general revenues					
					1,351,814
Change in net assets					231,810
Net assets - beginning					45
Prior Period Adjustment					-
					45
Net assets - ending					\$ 231,855

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CHARTER VO-TECH CENTER
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2005**

	Operational Fund	Instructional Materials	State Stimulus	Federal Stimulus	Total
<u>ASSETS</u>					
Cash and cash equivalents	\$ 242,381	\$ 5,351	\$ 45	\$ 134,499	\$ 382,276
Receivables:					
Intergovernmental		-	-	-	-
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid Assets	-	-	-	-	-
Total assets	<u>\$ 242,381</u>	<u>\$ 5,351</u>	<u>\$ 45</u>	<u>\$ 134,499</u>	<u>\$ 382,276</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Accounts payable	\$ 15,922	\$ -	\$ -	\$ -	\$ 15,922
Retainage payable	-	-	-	-	-
Cash overdrafts	-	-	-	-	-
Salaries and benefits payable	-	-	-	-	-
Compensated absences	-	-	-	-	-
Deferred revenue	-	-	-	134,499	134,499
Claims liability	-	-	-	-	-
Due to other funds	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>15,922</u>	<u>-</u>	<u>-</u>	<u>134,499</u>	<u>150,421</u>
<u>FUND BALANCES</u>					
Reserved for:					
Inventories	-	-	-	-	-
Claims	-	-	-	-	-
Encumbrances	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-
Unreserved, undesignated, reported in:					
General fund	226,459	5,351	-	-	231,810
Special revenue funds	-	-	45	-	45
Capital projects funds	-	-	-	-	-
Total fund balances	<u>226,459</u>	<u>5,351</u>	<u>45</u>	<u>-</u>	<u>231,855</u>
Total liabilities and fund balances	<u>\$ 242,381</u>	<u>\$ 5,351</u>	<u>\$ 45</u>	<u>\$ 134,499</u>	

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is	-
Accumulated depreciation is	-
Total net assets-governmental activities	<u>\$ 231,855</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CHARTER VO-TECH CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2005**

	Operational Fund	Instructional Materials	State Stimulus	Federal Stimulus	Total
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	1,351,814	17,211	-	-	1,369,025
Federal sources	-	-	-	15,501	15,501
Charges for Services	-	-	-	-	-
Total revenues	1,351,814	17,211	-	15,501	1,384,526
EXPENDITURES:					
Current:					
Instruction	359,542	11,860	-	15,501	386,903
Instruction Support	340,511	-	-	-	340,511
Administration	51,357	-	-	-	51,357
Business/Support Services	31,405	-	-	-	31,405
Operation/Maint of Plant	217,131	-	-	-	217,131
Food Services	-	-	-	-	-
Athletics	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-
Community Services	-	-	-	-	-
Transportation	-	-	-	-	-
Non-Operating	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	125,409	-	-	-	125,409
Total expenditures	1,125,355	11,860	-	15,501	1,152,716
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	226,459	5,351	-	-	231,810
OTHER FINANCING SOURCES:					
Operating transfers in	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
Operating transfers out	-	-	-	-	-
Net change in fund balances	226,459	5,351	-	-	231,810
Fund balances - Beginning	-	-	45	-	
Fund balances - Ending	\$ 226,459	\$ 5,351	\$ 45	\$ -	

Amounts reported for governmental activities in the statement of

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

Depreciation expense	-
Capital outlays	-
Excess of capital outlay over depreciation expense	-
Change in net assets of governmental activities	\$ 231,810

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CHARTER VO-TECH CENTER
OPERATIONAL FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	1,351,814	1,351,814	1,351,814	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>1,351,814</u>	<u>1,351,814</u>	<u>1,351,814</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>1,351,814</u>	<u>1,351,814</u>	<u>1,351,814</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 1,351,814</u>	<u>\$ 1,351,814</u>			
EXPENDITURES:					
Current:					
Instruction	\$ 421,485	\$ 482,185	\$ 359,444	\$ 60,700	\$ 122,741
Instructional support	435,052	474,352	340,511	39,300	133,841
Administration	182,000	51,755	51,357	(130,245)	398
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	203,976	226,807	201,307	22,831	25,500
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	73,180	52,925	31,405	(20,255)	21,520
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	150,000	125,409	150,000	24,591
Total expenditures	<u>1,315,693</u>	<u>1,438,024</u>	<u>1,109,433</u>	<u>122,331</u>	<u>328,591</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	<u>\$ 1,315,693</u>	<u>\$ 1,438,024</u>	<u>1,109,433</u>	<u>\$ 122,331</u>	<u>\$ 328,591</u>
			<u>\$ 242,381</u>		

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CHARTER VO-TECH CENTER
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	17,211	17,211	17,211	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>17,211</u>	<u>17,211</u>	<u>17,211</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>17,211</u>	<u>17,211</u>	<u>17,211</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 17,211</u>	<u>\$ 17,211</u>			
EXPENDITURES:					
Current:					
Instruction	\$ 17,211	\$ 17,211	\$ 11,860	\$ -	\$ 5,351
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>17,211</u>	<u>17,211</u>	<u>11,860</u>	<u>-</u>	<u>5,351</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	<u>\$ 17,211</u>	<u>\$ 17,211</u>	<u>11,860</u>	<u>\$ -</u>	<u>\$ 5,351</u>
			<u>\$ 5,351</u>		

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CHARTER VO-TECH CENTER
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	150,000	-	150,000
Total revenues	-	-	150,000	-	150,000
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	150,000	-	150,000
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ -			
EXPENDITURES:					
Current:					
Instruction	\$ 100,000	\$ 150,000	\$ 15,501	\$ 50,000	\$ 134,499
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	100,000	150,000	15,501	50,000	134,499
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	\$ 100,000	\$ 150,000	15,501	\$ 50,000	\$ 134,499
			\$ 134,499		

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CHARTER VO-TECH CENTER
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

New Mexico Bank and Trust	\$ 382,276	
Wells Fargo Bank	-	
Total Deposits	<u>382,276</u>	
FDIC Insurance	<u>100,000</u>	
Uninsured public funds		<u>\$ 282,276</u>
Collateral requirement (50% of uninsured public funds)	141,138	
Commerce Bank, matures 8/1/014, Cusip# 077581LH7	200,000	
Commerce Bank, matures 8/1/015, Cusip# 077581LJ3	<u>200,000</u>	
Total under (over) collateralized		<u><u>\$ (258,862)</u></u>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank June 30, 2004</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance June 30, 2004</u>
<u>NM Bank and Trust</u>					
Activity funds	Checking	\$ 2,615	\$ -	\$ -	\$ 2,615
<u>New Mexico Bank and Trust</u>					
Federal	Checking	<u>\$ 382,276</u>	<u>\$ -</u>	<u>\$ 15,922</u>	<u>\$ 366,354</u>
Total Deposits		<u><u>\$ 384,891</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 15,922</u></u>	<u><u>\$ 368,969</u></u>

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CHARTER VO-TECH CENTER
AGENCY FUNDS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2005

	<u>Balance July 1, 2004</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2005</u>
ASSETS				
Cash in bank	\$ -	\$ 2,615	\$ -	\$ 2,615
Total assets	<u>\$ -</u>	<u>\$ 2,615</u>	<u>\$ -</u>	<u>\$ 2,615</u>
LIABILITIES				
Deposits held for others	\$ -	\$ 2,615	\$ -	\$ 2,615
Total liabilities	<u>\$ -</u>	<u>\$ 2,615</u>	<u>\$ -</u>	<u>\$ 2,615</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 CHARTER VO-TECH CENTER
 STATEMENT OF FIDUCIARY NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2005

	Agency Funds
ASSETS	
Cash and cash equivalents	\$ 2,615
Total Assets	<u>\$ 2,615</u>
LIABILITIES	
Deposits held for others	\$ 2,615
Total Liabilities	<u>\$ 2,615</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CREATIVE EDUCATION PREPARATORY INSTITUTE #1
STATEMENT OF NET ASSETS
JUNE 30, 2005

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 430,143
Receivables:	
Intergovernmental	-
Other receivables	-
Prepaid assets	-
Total current assets	<u>430,143</u>
Noncurrent assets:	
Capital assets	75,107
Less: Accumulated depreciation	<u>(4,757)</u>
Total noncurrent assets	<u>70,350</u>
Total assets	<u>500,493</u>
LIABILITIES	
Current liabilities:	
Cash deficit	-
Accounts payable	87,903
Salaries and benefits payable	-
Accrued interest	-
Deferred revenue	137,533
Current portion of long-term obligations	<u>14,686</u>
Total current liabilities	<u>240,122</u>
Long-term obligations:	
Compensated absences payable	3,459
Non-	-
Total long-term obligations	<u>3,459</u>
Total liabilities	<u>243,581</u>
NET ASSETS	
Investment in capital assets, net of related debt	70,350
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	186,562
Total net assets	<u>\$ 256,912</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
CREATIVE EDUCATION PREPARATORY INSTITUTE #1
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 652,209	\$ -	\$ 395,694	\$ 48,600	\$ (207,915)
Instructional support	313,000	-	-	-	(313,000)
Administration	103,458	-	-	-	(103,458)
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	344,760	-	-	-	(344,760)
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	55,087	-	-	-	(55,087)
Food services	-	-	-	-	-
Instructional Materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal Programs	-	-	-	-	-
Depreciation	-	-	-	-	-
Debt Service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Non-Operating	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	\$ 1,468,514	\$ -	\$ 395,694	\$ 48,600	\$ (1,024,220)
General Revenues					
Taxes					
Property taxes, levied for general purposes					-
Property taxes, levied for debt service					-
Property taxes, levied for capital projects					-
Federal and State aid not restricted to specific purpose					
General					1,279,009
Other					-
Interest and investment earnings					-
Miscellaneous					1,760
Subtotal, general revenues					<u>1,280,769</u>
Change in net assets					256,549
Net assets - beginning					363
Prior period adjustment					<u>-</u>
Net assets - beginning, as adjusted					363
Net assets - ending					<u><u>\$ 256,912</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CREATIVE EDUCATION PREPARATORY INSTITUTE #1
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30,2005

	Operational	Instructional Materials	Title I	Idea B	Federal Stimulus
ASSETS					
Cash and cash equivalents	\$ 88,813	\$ 166,912	\$ -	\$ -	\$ 139,178
Receivables:					
Intergovernmental	-	-	-	-	-
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid assets	-	-	-	-	-
	-	-	-	-	-
Total assets	\$ 88,813	\$ 166,912	\$ -	\$ -	\$ 139,178
LIABILITIES AND FUND BALANCE					
Accounts payable	\$ -	\$ 86,258	\$ -	\$ -	\$ 1,645
Retainage payable	-	-	-	-	-
Cash overdrafts	-	-	-	-	-
Salaries and benefits payable	-	-	-	-	-
Compensated absences	14,686	-	-	-	-
Deferred revenue	-	-	-	-	137,533
Claims liability	-	-	-	-	-
Due to other funds	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	14,686	86,258	-	-	139,178
FUND BALANCES					
Reserved for:					
Inventories	-	-	-	-	-
Claims	-	-	-	-	-
Encumbrances	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-
Unreserved, undesignated, reported in:					
General fund	74,127	80,654	-	-	-
Special revenue funds	-	-	-	-	-
Capital projects funds	-	-	-	-	-
Total fund balances	74,127	80,654	-	-	-
Total liabilities and fund balances	\$ 88,813	\$ 166,912	\$ -	\$ -	\$ 139,178

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

Long-term compensated absences
The cost of capital assets is
Accumulated depreciation is

Total net assets-governmental activities

See Notes to Financial Statements

State Stimulus	PSCOC	Total
\$ -	\$ 35,240	\$ 430,143
-	-	-
-	-	-
-	-	-
-	-	-
<u>\$ -</u>	<u>\$ 35,240</u>	<u>\$ 430,143</u>
\$ -	\$ -	\$ 87,903
-	-	-
-	-	-
-	-	-
-	-	14,686
-	-	137,533
-	-	-
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>240,122</u>
-	-	-
-	-	-
-	-	-
-	-	-
-	-	154,781
-	-	-
-	35,240	35,240
<u>-</u>	<u>35,240</u>	<u>190,021</u>
<u>\$ -</u>	<u>\$ 35,240</u>	

(3,459)
75,107
(4,757)
66,891
\$ 256,912

**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
FOR THE YEAR ENDED JUNE 30, 2005**

	Operational	Instructional Materials	Title I	Idea B	Federal Stimulus
Revenues:					
Local and county sources	\$ 1,760	\$ -	\$ -	\$ -	\$ -
State sources	1,279,009	98,640	-	-	-
Federal sources	-	-	22,486	19,542	255,026
Charges for Services	-	-	-	-	-
Total Revenues	1,280,769	98,640	22,486	19,542	255,026
Expenditures:					
Current					
Instruction	568,178	17,986	21,982	9,221	27,046
Instructional support	300,322	-	504	10,321	1,645
Administration	19,937	-	-	-	83,521
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	196,454	-	-	-	134,899
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	54,559	-	-	-	-
Food services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal Programs	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	67,192	-	-	-	7,915
Total Expenditures	1,206,642	17,986	22,486	19,542	255,026
Excess (deficiency) of revenues over expenditures	74,127	80,654	-	-	-
Other Financing Sources (Uses):					
Operating transfers in	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
Operating transfers out	-	-	-	-	-
Net change in fund balances	74,127	80,654	-	-	-
Fund balance - Beginning	-	-	-	-	-
Prior period adjustment	-	-	-	-	-
Fund balance - beginning, as adjusted	-	-	-	-	-
Fund balance - Ending	\$ 74,127	\$ 80,654	\$ -	\$ -	\$ -

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

Change in long-term compensated absences
Depreciation expense
Capital outlays
Excess of capital outlay over depreciation expense

Change in net assets of governmental activities

See Notes to Financial Statements.

State Stimulus	PSCOC	Total
\$ -	\$ -	\$ 1,760
-	48,600	1,426,249
-	-	297,054
-	-	-
-	48,600	1,725,063
363	-	644,776
-	-	312,792
-	-	103,458
-	-	-
-	13,360	344,713
-	-	-
-	-	-
-	-	54,559
-	-	-
-	-	-
-	-	-
-	-	-
-	-	75,107
363	13,360	1,535,405
(363)	35,240	189,658
-	-	-
-	-	-
-	-	-
(363)	35,240	189,658
363	-	-
-	-	-
363	-	-
\$ -	\$ 35,240	

(3,459)
(4,757)
75,107
66,891
\$ 256,549

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CREATIVE EDUCATION PREPARATORY INSTITUTE #1
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
OPERATIONAL FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ 1,760	\$ -	\$ 1,760
State sources	1,139,332	1,279,008	1,279,009	139,676	1
Federal sources	-	-	-	-	-
Total revenues	<u>1,139,332</u>	<u>1,279,008</u>	<u>1,280,769</u>	<u>139,676</u>	<u>1,761</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>1,139,332</u>	<u>1,279,008</u>	<u>1,280,769</u>	<u>139,676</u>	<u>1,761</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 1,139,332</u>	<u>\$ 1,279,008</u>			
Expenditures:					
Current:					
Instruction	\$ 458,646	\$ 623,720	\$ 614,648	\$ (165,074)	\$ 9,072
Instructional support	335,852	320,261	302,014	15,591	18,247
Administration	29,500	22,643	19,937	6,857	2,706
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	248,950	242,550	202,049	6,400	40,501
Non-instructional support	-	-	-	-	-
Non-operating	11,399	11,399	-	-	11,399
Business/support services	54,985	58,435	53,308	(3,450)	5,127
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>1,139,332</u>	<u>1,279,008</u>	<u>1,191,956</u>	<u>(139,676)</u>	<u>87,052</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 1,139,332</u>	<u>\$ 1,279,008</u>	<u>1,191,956</u>	<u>\$ (139,676)</u>	<u>\$ 87,052</u>
			<u>\$ 88,813</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CREATIVE EDUCATION PREPARATORY INSTITUTE #1
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	17,771	98,640	184,898	80,869	86,258
Federal sources				-	-
Total revenues	<u>17,771</u>	<u>98,640</u>	<u>184,898</u>	<u>80,869</u>	<u>86,258</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>17,771</u>	<u>98,640</u>	<u>184,898</u>	<u>80,869</u>	<u>86,258</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 17,771</u>	<u>\$ 98,640</u>			
Expenditures:					
Current:					
Instruction	\$ 17,211	\$ 98,640	\$ 17,986	\$ (81,429)	\$ 80,654
Instructional support	560	-	-	560	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>17,771</u>	<u>98,640</u>	<u>17,986</u>	<u>(80,869)</u>	<u>80,654</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 17,771</u>	<u>\$ 98,640</u>	<u>17,986</u>	<u>\$ (80,869)</u>	<u>\$ 80,654</u>
			<u>\$ 166,912</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CREATIVE EDUCATION PREPARATORY INSTITUTE #1
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
STUDENT ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ 86	\$ -	\$ 86
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	-	86	-	86
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	86	-	86
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	-	-	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
			<u>\$ 86</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CREATIVE EDUCATION PREPARATORY INSTITUTE #1
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TITLE I
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	31,025	22,486	31,025	(8,539)
Total revenues	-	31,025	22,486	31,025	(8,539)
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	31,025	22,486	31,025	(8,539)
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 31,025</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 30,525	\$ 21,982	\$ (30,525)	\$ 8,543
Instructional support	-	500	504	(500)	(4)
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	31,025	22,486	(31,025)	8,539
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 31,025</u>	<u>22,486</u>	<u>\$ (31,025)</u>	<u>\$ 8,539</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CREATIVE EDUCATION PREPARATORY INSTITUTE #1
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA B
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances	
	Original	Final		Positive (Negative)	
				Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	20,638	19,542	20,638	(1,096)
Total revenues	-	20,638	19,542	20,638	(1,096)
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	20,638	19,542	20,638	(1,096)
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 20,638</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 10,318	\$ 9,222	\$ (10,318)	\$ 1,096
Instructional support	-	10,320	10,320	(10,320)	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	20,638	19,542	(20,638)	1,096
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 20,638</u>	<u>19,542</u>	<u>\$ (20,638)</u>	<u>\$ 1,096</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CREATIVE EDUCATION PREPARATORY INSTITUTE #1
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	-	-	-	-	-
State sources	-	-	-	-	-
Federal sources	99,000	-	392,559	(99,000)	392,559
Total revenues	<u>99,000</u>	<u>-</u>	<u>392,559</u>	<u>(99,000)</u>	<u>392,559</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>99,000</u>	<u>-</u>	<u>392,559</u>	<u>(99,000)</u>	<u>392,559</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 99,000</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ 99,000	\$ 115,748	\$ 27,046	\$ (16,748)	\$ 88,702
Instructional support	-	40,000	-	(40,000)	40,000
Administration	-	110,233	91,436	(110,233)	18,797
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	134,899	134,899	(134,899)	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	2,500	-	(2,500)	2,500
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>99,000</u>	<u>403,380</u>	<u>253,381</u>	<u>(304,380)</u>	<u>149,999</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 99,000</u>	<u>\$ 403,380</u>	<u>253,381</u>	<u>\$ (304,380)</u>	<u>\$ 149,999</u>
			<u>139,178</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CREATIVE EDUCATION PREPARATORY INSTITUTE #1
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
STATE STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	-	-	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	-	-	-
BEGINNING CASH BALANCE BUDGETED	-	-	363		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 363	\$ 363	\$ (363)	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	363	363	(363)	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 363</u>	<u>363</u>	<u>\$ (363)</u>	<u>\$ -</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CREATIVE EDUCATION PREPARATORY INSTITUTE #1
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PSCOC
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	48,600	48,600	48,600	-
Total revenues	-	48,600	48,600	48,600	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	48,600	48,600	48,600	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 48,600</u>			
Expenditures:					
Current:					
Instruction	-	-	-	-	-
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	48,600	13,360	(48,600)	35,240
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	48,600	13,360	(48,600)	35,240
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 48,600</u>	<u>13,360</u>	<u>\$ (48,600)</u>	<u>\$ 35,240</u>
			<u>\$ 35,240</u>		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CREATIVE EDUCATION PREPARATORY INSTITUTE #1
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

New Mexico Educators

Total Deposits	\$	346,619	
FDIC Insurance		<u>100,000</u>	
Uninsured public funds			<u>\$ 246,619</u>
Collateral requirement (50% of uninsured funds)		123,310	
Pledged Collateral		<u>-</u>	
Total under (over) collateralized			<u><u>\$ 123,310</u></u>

1st Bank

Total Deposits		139,163	
FDIC Insurance		<u>100,000</u>	
Uninsured public funds			<u>39,163</u>
Collateral requirement (50% of uninsured public funds)		19,582	
Pledged Collateral		<u>-</u>	
Total under (over) collateralized			<u><u>\$ 19,582</u></u>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank June 30, 2005</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance June 30, 2005</u>
<u>New Mexico Educators</u>					
State Stimulus	Checking	\$ 346,619	\$ -	\$ 141,829	\$ 204,790
State Stimulus	Savings	<u>5</u>	<u>-</u>	<u>-</u>	<u>5</u>
Total New Mexico Educators		<u>346,624</u>	<u>-</u>	<u>141,829</u>	<u>204,795</u>
<u>1st Bank</u>					
Federal Stimulus	Checking	<u>139,163</u>	<u>-</u>	<u>-</u>	<u>139,163</u>
Grand Total		<u><u>\$ 485,787</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 141,829</u></u>	<u><u>\$ 343,958</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CREATIVE EDUCATION PREPARATORY INSTITUTE #2
STATEMENT OF NET ASSETS
JUNE 30, 2005

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	181,759
Receivables:	
Intergovernmental	86,258
Other receivables	-
Prepaid assets	-
Total current assets	<u>268,017</u>
Noncurrent assets:	
Capital assets	101,582
Less: Accumulated depreciation	<u>(5,117)</u>
Total noncurrent assets	<u>96,465</u>
Total assets	<u>364,482</u>
LIABILITIES	
Current liabilities:	
Cash deficit	-
Accounts payable	2,849
Salaries and benefits payable	-
Accrued interest	-
Deferred revenue	-
Current portion of long-term obligations	7,806
Total current liabilities	<u>10,655</u>
Long-term obligations:	
Compensated absences payable	-
Non	-
Total long-term obligations	<u>-</u>
Total liabilities	<u>10,655</u>
NET ASSETS	
Investment in capital assets, net of related debt	96,465
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	257,362
Total net assets	<u>353,827</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
CREATIVE EDUCATION PREPARATORY INSTITUTE #2
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 743,863	\$ 1,659	\$ 464,447	\$ -	\$ (277,757)
Instructional support	275,345	-	-	-	(275,345)
Administration	22,923	-	-	-	(22,923)
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	394,975	-	-	-	(394,975)
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	54,061	-	-	-	(54,061)
Food services	-	-	-	-	-
Instructional Materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal Programs	-	-	-	-	-
Depreciation	-	-	-	-	-
Debt Service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Non-Operating	-	-	-	51,000	51,000
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	\$ 1,491,167	\$ 1,659	\$ 464,447	\$ 51,000	\$ (974,061)
General Revenues					
Taxes					
Property taxes, levied for general purposes					-
Property taxes, levied for debt service					-
Property taxes, levied for capital projects					-
Federal and State aid not restricted to specific purpose					
General					1,326,519
Other					-
Interest and investment earnings					425
Miscellaneous					-
Subtotal, general revenues					<u>1,326,944</u>
Change in net assets					352,883
Net assets - beginning					944
Prior period adjustment					<u>-</u>
Net assets - beginning, as adjusted					944
Net assets - ending					<u><u>\$ 353,827</u></u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CREATIVE EDUCATION PREPARATORY INSTITUTE #2
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2005

	Operational	Instructional Materials	IDEA-B	Federal Stimulus	State Stimulus	PSCOC	Total
ASSETS							
Cash and cash equivalents	\$ 80,209	\$ 90,728	\$ -	\$ 10,822	\$ -	\$ -	\$ 181,759
Receivables:							-
Intergovernmental	-	86,258	-	-	-	-	86,258
Other	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Prepaid assets	-	-	-	-	-	-	-
Total assets	\$ 80,209	\$ 176,986	\$ -	\$ 10,822	\$ -	\$ -	\$ 268,017
LIABILITIES AND FUND BALANCE							
Accounts payable	\$ 1,099	\$ -	\$ -	\$ 1,750	\$ -	\$ -	\$ 2,849
Retainage payable	-	-	-	-	-	-	-
Cash overdrafts	-	-	-	-	-	-	-
Salaries and benefits payable	-	-	-	-	-	-	-
Compensated absences	7,806	-	-	-	-	-	7,806
Deferred revenue	-	-	-	-	-	-	-
Claims liability	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-	-
Total liabilities	8,905	-	-	1,750	-	-	10,655
FUND BALANCES							
Reserved for:							
Inventories	-	-	-	-	-	-	-
Claims	-	-	-	-	-	-	-
Encumbrances	-	-	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-	-	-
Unreserved, undesignated, reported in:							
General fund	71,304	176,986	-	-	-	-	248,290
Special revenue funds	-	-	-	9,072	-	-	9,072
Capital projects funds	-	-	-	-	-	-	-
Total fund balances	71,304	176,986	-	9,072	-	-	257,362
Total liabilities and fund balances	\$ 80,209	\$ 176,986	\$ -	\$ 10,822	\$ -	\$ -	

Amounts reported for governmental actives in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

Long-term compensated absences	-
The cost of capital assets is	101,582
Accumulated depreciation is	(5,117)
	<u>96,465</u>
Total net assets-governmental activities	<u>\$ 353,827</u>

See Notes to 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, 2005**

	Operational	Instructional Materials	IDEA-B	Federal Stimulus	State Stimulus	PSCOC	Total
Revenues:							
Local and county sources	\$ 2,160	\$ -	\$ -	\$ -	\$ -	\$ 51,000	\$ 53,160
State sources	1,326,519	189,742	-	-	-	-	1,516,261
Federal sources	-	-	44,160	230,469	-	-	274,629
Charges for Services	-	-	-	-	-	-	-
Total Revenues	<u>1,328,679</u>	<u>189,742</u>	<u>44,160</u>	<u>230,469</u>	<u>-</u>	<u>51,000</u>	<u>1,844,050</u>
Expenditures:							
Current							
Instruction	621,705	12,756	17,700	87,040	-	-	739,201
Instructional support	265,784	-	6,459	1,750	944	-	274,937
Administration	20,000	-	-	2,923	-	-	22,923
Pupil transportation services	-	-	-	-	-	-	-
Operation and maintenance of plant	214,244	-	-	129,684	-	51,000	394,928
Non-instructional support	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-
Business/support services	54,061	-	-	-	-	-	54,061
Food services	-	-	-	-	-	-	-
Instructional materials	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-
Federal Programs	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	81,581	-	20,001	-	-	-	101,582
Total Expenditures	<u>1,257,375</u>	<u>12,756</u>	<u>44,160</u>	<u>221,397</u>	<u>944</u>	<u>51,000</u>	<u>1,587,632</u>
Excess (deficiency) of revenues over expenditure	71,304	176,986	-	9,072	(944)	-	256,418
Other Financing Sources (Uses):							
Operating transfers in	-	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-
Net change in fund balances	<u>71,304</u>	<u>176,986</u>	<u>-</u>	<u>9,072</u>	<u>(944)</u>	<u>-</u>	<u>256,418</u>
Fund balance - Beginning	-	-	-	-	944	-	-
Prior period adjustment	-	-	-	-	-	-	-
Fund balance - beginning, as adjusted	-	-	-	-	944	-	-
Fund balance - Ending	<u>\$ 71,304</u>	<u>\$ 176,986</u>	<u>\$ -</u>	<u>\$ 9,072</u>	<u>\$ -</u>	<u>\$ -</u>	

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

Change in long-term compensated absences	-
Depreciation expense	(5,117)
Capital outlays	101,582
Excess of capital outlay over depreciation expense	<u>96,465</u>

Change in net assets of governmental activities \$ 352,883

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CREATIVE EDUCATION PREPARATORY INSTITUTE #2
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
OPERATIONAL
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ 2,160	\$ -	\$ 2,160
State sources	1,139,332	1,327,721	1,326,519	188,389	(1,202)
Federal sources	-	-	-	-	-
Total revenues	<u>1,139,332</u>	<u>1,327,721</u>	<u>1,328,679</u>	<u>188,389</u>	<u>958</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds					
Operating transfer in (out)					
Total revenues and other financing sources	<u>1,139,332</u>	<u>1,327,721</u>	<u>1,328,679</u>	<u>188,389</u>	<u>958</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 1,139,332</u>	<u>\$ 1,327,721</u>			
Expenditures:					
Current:					
Instruction	\$ 452,646	\$ 686,893	\$ 677,932	\$ (234,247)	\$ 8,961
Instructional support	339,852	304,644	278,184	35,208	26,460
Administration	25,500	21,000	20,000	4,500	1,000
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	254,950	246,050	219,839	8,900	26,211
Non-instructional support	-	-	-	-	-
Non-operating	11,399	11,399	-	-	11,399
Business/support services	54,985	57,735	52,515	(2,750)	5,220
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>1,139,332</u>	<u>1,327,721</u>	<u>1,248,470</u>	<u>(188,389)</u>	<u>79,251</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 1,139,332</u>	<u>\$ 1,327,721</u>	<u>1,248,470</u>	<u>\$ (188,389)</u>	<u>\$ 79,251</u>
			<u>\$ 80,209</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CREATIVE EDUCATION PREPARATORY INSTITUTE #2
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIAL
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	-	-	90,168	-	90,168
State sources	560	560	560	-	-
Federal sources	-	-	-	-	-
Total revenues	560	560	90,728	-	90,168
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds					
Operating transfer in (out)					
Total revenues and other financing sources	560	560	90,728	-	90,168
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	\$ 560	\$ 560			
Expenditures:					
Current:					
Instruction	\$ 560	\$ 560	\$ -	\$ -	\$ 560
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	560	560	-	-	560
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ 560	\$ 560	-	\$ -	\$ 560
			\$ 90,728		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CREATIVE EDUCATION PREPARATORY INSTITUTE #2
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA-B
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	44,224	-	44,224	(44,224)
Federal sources	-	-	44,160	-	44,160
Total revenues	-	44,224	44,160	44,224	(64)
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds					
Operating transfer in (out)					
Total revenues and other financing sources	-	44,224	44,160	44,224	(64)
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	-	44,224			
Expenditures:					
Current:					
Instruction	-	37,766	37,701	(37,766)	65
Instructional support	-	6,458	6,459	(6,458)	(1)
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	44,224	44,160	(44,224)	64
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 44,224	44,160	\$ (44,224)	\$ 64
			\$ -		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CREATIVE EDUCATION PREPARATORY INSTITUTE #2
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	113,966	363,966	-	250,000	(363,966)
Federal sources	-	-	230,469	-	230,469
Total revenues	<u>113,966</u>	<u>363,966</u>	<u>230,469</u>	<u>250,000</u>	<u>(133,497)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds					
Operating transfer in (out)					
Total revenues and other financing sources	<u>113,966</u>	<u>363,966</u>	<u>230,469</u>	<u>250,000</u>	<u>(133,497)</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 113,966</u>	<u>\$ 363,966</u>			
Expenditures:					
Current:					
Instruction	\$ 113,966	\$ 166,358	\$ 87,040	\$ (52,392)	\$ 79,318
Instructional support	-	40,000	-	(40,000)	40,000
Administration	-	25,424	2,923	(25,424)	22,501
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	129,684	129,684	(129,684)	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	2,500	-	(2,500)	2,500
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>113,966</u>	<u>363,966</u>	<u>219,647</u>	<u>(250,000)</u>	<u>144,319</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 113,966</u>	<u>\$ 363,966</u>	<u>219,647</u>	<u>\$ (250,000)</u>	<u>\$ 144,319</u>
			<u>\$ 10,822</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CREATIVE EDUCATION PREPARATORY INSTITUTE #2
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PSCOC
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	51,000	51,000	51,000	-
Federal sources	-	-	-	-	-
Total revenues	-	51,000	51,000	51,000	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds					
Operating transfer in (out)					
Total revenues and other financing sources	-	51,000	51,000	51,000	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 51,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	51,000	51,000	(51,000)	-
Total expenditures	-	51,000	51,000	(51,000)	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 51,000</u>	<u>51,000</u>	<u>\$ (51,000)</u>	<u>\$ -</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CREATIVE EDUCATION PREPARATORY INSTITUTE #2
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
STATE STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	-	-	-	-	-
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	-	-	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	-	-	-
BEGINNING CASH BALANCE BUDGETED	-	-	944		
Total revenues, other financing sources and beginning cash budgeted	-	-			
Expenditures:					
Current:					
Instruction	-	-	-	-	-
Instructional support	-	944	944	(944)	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	944	944	(944)	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	-	944	944	(944)	-
			-		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CREATIVE EDUCATION PREPARATORY INSTITUTE #2
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

New Mexico Educators

Total Deposits	\$ 130,119
FDIC Insurance	<u>(100,000)</u>
Uninsured public funds	<u>\$ 30,119</u>
Collateral requirement (50% of uninsured public funds)	15,060
Pledged collateral	<u>-</u>
Total under (over) collateralized	<u><u>\$ 15,060</u></u>

1st Bank

Total Deposits	10,822
FDIC Insurance	<u>(10,822)</u>
Uninsured public funds	<u>\$ -</u>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank June 30, 2005</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance June 30, 2005</u>
<u>New Mexico Educators</u>					
State Stimulus	Checking	\$ 132,272	\$ -	\$ 45,440	\$ 86,832
State Stimulus	Savings	11	-	-	11
Total New Mexico Educators		<u>132,283</u>	<u>-</u>	<u>45,440</u>	<u>86,843</u>
Less: Student Activity		<u>(2,164)</u>	<u>-</u>	<u>-</u>	<u>(2,164)</u>
Grand Total New Mexico Educators		130,119	-	45,440	84,679
<u>1st Bank</u>					
Federal Stimulus	Checking	10,822	86,258	-	97,080
Grand Total		<u><u>\$ 140,941</u></u>	<u><u>\$ 86,258</u></u>	<u><u>\$ 45,440</u></u>	<u><u>\$ 181,759</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
EAST MOUNTAIN HIGH SCHOOL
STATEMENT OF NET ASSETS
JUNE 30, 2005

	Primary Government Governmental Activities	Component Unit
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 114,803	\$ 401,675
Receivables:		
Intergovernmental	52,787	-
Other	-	-
Prepays		1,024
Total current assets	<u>167,590</u>	<u>402,699</u>
Noncurrent assets:		
Capital assets	617,870	3,854,981
Less: Accumulated depreciation	(465,445)	(319,399)
Total noncurrent assets	<u>152,425</u>	<u>3,535,582</u>
Total assets	<u>320,015</u>	<u>3,938,281</u>
LIABILITIES		
Current liabilities:		
Cash deficit	-	-
Accounts payable	-	52,787
Salaries and benefits payable	-	-
Accrued interest	-	-
Deferred revenue	10,630	-
Compensated absences payable	-	-
Current portion of long-term obligations	-	110,000
Total current liabilities	<u>10,630</u>	<u>162,787</u>
Long-term obligations:		
Compensated absences	34,961	-
Noncurrent portion of long-term obligations	-	2,604,427
Total long-term obligations	<u>34,961</u>	<u>2,604,427</u>
Total liabilities	<u>45,591</u>	<u>2,767,214</u>
NET ASSETS		
Investment in capital assets, net of related debt	117,464	821,155
Amount to be provided for debt	-	-
Restricted for:		
Debt service	-	-
Capital projects	-	-
Grants	-	-
Unrestricted	156,960	349,912
Total net assets	<u>\$ 274,424</u>	<u>\$ 1,171,067</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
EAST MOUNTAIN HIGH SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets	Component Unit
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		
Governmental activities:						
Instruction	\$ 1,352,802	\$ 60,040	\$ 389,171	\$ -	\$ (903,591)	-
Instructional support	299,385	-	9,811	-	(289,574)	-
Administration	130,601	-	-	-	(130,601)	-
Pupil transportation services	3,269	-	-	-	(3,269)	-
Operation and maintenance of plant	476,586	-	-	-	(476,586)	-
Non-instructional support	-	-	-	-	-	-
Community services	-	-	-	-	-	-
Business/support services	87,204	-	-	-	(87,204)	-
Food services	-	-	-	-	-	-
Instructional Materials	-	-	-	-	-	-
Athletics	43,689	-	-	-	(43,689)	-
Federal Programs	-	-	-	-	-	-
Depreciation - unallocated	20,689	-	-	-	(20,689)	-
Debt Service	-	-	-	-	-	-
Capital outlay	-	-	-	99,000	99,000	-
Non-Operating	-	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-	-
Total primary governmental activities	\$ 2,414,225	\$ 60,040	\$ 398,982	\$ 99,000	\$(1,856,203)	\$ -
COMPONENT UNIT:						
Foundation	\$ 446,948	\$ -	\$ 540,100			\$ 93,152
General Revenues						
Taxes						
Property taxes, levied for general purposes					-	-
Property taxes, levied for debt service					-	-
Property taxes, levied for capital projects					-	-
Federal and State aid not restricted to specific purpose						
General					1,896,269	-
Capital					-	-
Interest and investment earnings					-	6,738
Miscellaneous					-	-
Subtotal, general revenues					<u>1,896,269</u>	<u>6,738</u>
Change in net assets					40,066	99,890
Net assets - beginning					234,358	1,071,177
Prior period adjustment					-	-
Net assets - beginning, as adjusted					<u>234,358</u>	<u>1,071,177</u>
Net assets - ending					<u>\$ 274,424</u>	<u>\$ 1,171,067</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
EAST MOUNTAIN HIGH SCHOOL
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2005

	General Fund				
	General Fund	Transportation Fund	Instructional Materials	IDEA-B Entitlement	Challenge Foundation
ASSETS					
Cash and cash equivalents	\$ 14,457	\$ 66,800	\$ 5,249	\$ 6,755	\$ 260
Receivables:					
Intergovernmental	52,787	-	-	-	-
Other	-	-	-	-	-
Due from other funds	278	-	-	3,875	-
Supply inventories					
Total assets	<u>\$ 67,522</u>	<u>\$ 66,800</u>	<u>\$ 5,249</u>	<u>\$ 10,630</u>	<u>\$ 260</u>
LIABILITIES AND FUND BALANCE					
Vouchers payable	\$ -	\$ -	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-	-
Cash overdrafts	-	-	-	-	-
Salaries and benefits payable	-	-	-	-	-
Compensated absences	-	-	-	-	-
Deferred revenue	-	-	-	10,630	-
Claims liability	-	-	-	-	-
Due to other funds	30,191	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>30,191</u>	<u>-</u>	<u>-</u>	<u>10,630</u>	<u>-</u>
FUND BALANCES					
Reserved for:					
Inventories	-	-	-	-	-
Claims	-	-	-	-	-
Encumbrances	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-
Unreserved, undesignated, reported in:					
General fund	37,331	-	-	-	-
Special revenue funds	-	66,800	5,249	-	260
Capital projects funds	-	-	-	-	-
Total fund balances	<u>37,331</u>	<u>66,800</u>	<u>5,249</u>	<u>-</u>	<u>260</u>
Total liabilities and fund balances	<u>\$ 67,522</u>	<u>\$ 66,800</u>	<u>\$ 5,249</u>	<u>\$ 10,630</u>	<u>\$ 260</u>

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

Long-term portion of compensated absences

The cost of capital assets is

Accumulated depreciation is

Total net assets-governmental activities

See Notes to Financial Statements

<u>Walton Foundation</u>	<u>Private- Direct Grant</u>	<u>Anderson Foundation</u>	<u>Bradson Grant</u>	<u>Public School Capital Outlay</u>	<u>Special Capital Outlay</u>	<u>Total</u>
\$ -	\$ 3,763	\$ 13,627	\$ 3,892	\$ -	\$ -	\$ 114,803
-	-	-	-	-	-	52,787
-	-	-	-	-	-	-
-	-	-	27,956	-	-	32,109
-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 3,763</u>	<u>\$ 13,627</u>	<u>\$ 31,848</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 199,699</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	10,630
-	-	-	-	-	-	-
278	-	-	-	-	1,640	32,109
-	-	-	-	-	-	-
<u>278</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,640</u>	<u>42,739</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	37,331
(278)	3,763	13,627	31,848	-	-	121,269
-	-	-	-	-	(1,640)	(1,640)
<u>(278)</u>	<u>3,763</u>	<u>13,627</u>	<u>31,848</u>	<u>-</u>	<u>(1,640)</u>	<u>156,960</u>
<u>\$ -</u>	<u>\$ 3,763</u>	<u>\$ 13,627</u>	<u>\$ 31,848</u>	<u>\$ -</u>	<u>\$ -</u>	

(34,961)
617,870
(465,445)
117,464
\$ 274,424

**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, 2005**

	General Fund				
	General Fund	Transportation Fund	Instructional Materials	IDEA-B Entitlement	Challenge Fund
Revenues:					
Local and county sources	\$ 185,836	\$ -	\$ -	\$ -	\$ 6,113
State sources	1,897,212	-	9,811	-	-
Federal sources	-	-	-	82,386	-
Charges for Services	-	-	-	-	-
Total Revenues	2,083,048	-	9,811	82,386	6,113
Expenditures:					
Current					
Instruction	1,151,850	-	11,378	-	-
Instructional support	204,382	-	-	82,386	939
Administration	128,572	-	-	-	-
Pupil transportation services	-	-	-	-	3,269
Operation and maintenance of plant	368,242	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	83,584	-	-	-	-
Food services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Athletics	42,909	-	-	-	-
Federal Programs	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	9,106	-	-	-	1,645
Total Expenditures	1,988,645	-	11,378	82,386	5,853
Excess (deficiency) of revenues over expenditures	94,403	-	(1,567)	-	260
Other Financing Sources (Uses):					
Operating transfers in	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
Operating transfers out	-	-	-	-	-
Net change in fund balances	94,403	-	(1,567)	-	260
Fund balance - Beginning	(57,072)	66,800	6,816	-	-
Prior period adjustment	-	-	-	-	-
Fund balance - beginning, as adjusted	(57,072)	66,800	6,816	-	-
Fund balance - Ending	\$ 37,331	\$ 66,800	\$ 5,249	\$ -	\$ 260

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

Change in long-term compensated absences

Depreciation expense

Capital outlays

Excess of capital outlay over depreciation expense

Change in net assets of governmental activities

See Notes to Financial Statements.

Walton Foundation	Private Direct Grant	Anderson Foundation	Brabson Grant	Public School Capital Outlay	Special Capital Outlay	Total
\$ 87,171	\$ 12,385	\$ 15,000	\$ 37,382	\$ -	\$ -	\$ 343,887
-	-	-	-	99,000	-	2,006,023
-	-	-	-	-	-	82,386
-	-	-	-	-	-	-
<u>87,171</u>	<u>12,385</u>	<u>15,000</u>	<u>37,382</u>	<u>99,000</u>	<u>-</u>	<u>2,432,296</u>

77,200	8,622	1,373	218	-	1,640	1,252,281
9,554	-	-	-	-	-	297,261
-	-	-	-	-	-	128,572
-	-	-	-	-	-	3,269
695	-	-	-	99,000	-	467,937
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	83,584
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	42,909
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	5,316	-	40,000	56,067

<u>87,449</u>	<u>8,622</u>	<u>1,373</u>	<u>5,534</u>	<u>99,000</u>	<u>41,640</u>	<u>2,331,880</u>
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(278)	3,763	13,627	31,848	-	(41,640)	100,416
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-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-

(278)	3,763	13,627	31,848	-	(41,640)	100,416
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-	-	-	-	-	40,000	-
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-	-	-	-	-	-	-
-	-	-	-	-	40,000	-

<u>\$ (278)</u>	<u>\$ 3,763</u>	<u>\$ 13,627</u>	<u>\$ 31,848</u>	<u>\$ -</u>	<u>\$ (1,640)</u>	
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(34,961)
(81,456)
56,067
<u>(60,350)</u>
<u>\$ 40,066</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
EAST MOUNTAIN HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	159,400	221,300	185,836	61,900	(35,464)
State sources	1,875,501	1,934,969	1,897,212	59,468	(37,757)
Federal sources	-	-	-	-	-
Total revenues	<u>2,034,901</u>	<u>2,156,269</u>	<u>2,083,048</u>	<u>121,368</u>	<u>(73,221)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>2,034,901</u>	<u>2,156,269</u>	<u>2,083,048</u>	<u>121,368</u>	<u>(73,221)</u>
BEGINNING CASH BALANCE BUDGETED	-	59,028	4,158		
Total revenues, other financing sources and beginning cash budgeted	<u>2,034,901</u>	<u>2,215,297</u>			
Expenditures:					
Current:					
Instruction	1,078,744	1,158,827	1,237,760	(80,083)	(78,933)
Instructional support	228,945	214,423	206,152	14,522	8,271
Administration	146,318	133,882	130,263	12,436	3,619
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	447,133	404,156	369,342	42,977	34,814
Non-instructional support	-	-	-	-	-
Non-operating	22,000	22,000	-	-	22,000
Business/support services	78,392	92,028	86,323	(13,636)	5,705
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	37,135	47,435	42,909	(10,300)	4,526
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>2,038,667</u>	<u>2,072,751</u>	<u>2,072,749</u>	<u>(34,084)</u>	<u>2</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 2,038,667</u>	<u>2,072,751</u>	<u>2,072,749</u>	<u>(34,084)</u>	<u>2</u>
			<u>\$ 14,457</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
EAST MOUNTAIN HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TRANSPORTATION FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	-	-	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	-	-	-
BEGINNING CASH BALANCE BUDGETED	-	-	66,800		
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ -			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	-	-	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ -	-	\$ -	\$ -
			\$ 66,800		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
EAST MOUNTAIN HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	16,529	9,811	16,529	(6,718)
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>16,529</u>	<u>9,811</u>	<u>16,529</u>	<u>(6,718)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing source	<u>-</u>	<u>16,529</u>	<u>9,811</u>	<u>16,529</u>	<u>(6,718)</u>
BEGINNING CASH BALANCE BUDGETED	-	-	6,816		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 16,529</u>			
Expenditures:					
Current:					
Instruction	\$ 9,811	\$ 16,529	\$ 11,378	\$ (6,718)	\$ 5,151
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>9,811</u>	<u>16,529</u>	<u>11,378</u>	<u>(6,718)</u>	<u>5,151</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 9,811</u>	<u>\$ 16,529</u>	<u>11,378</u>	<u>\$ (6,718)</u>	<u>\$ 5,151</u>
			<u>\$ 5,249</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
EAST MOUNTAIN HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA-B ENTITLEMENT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	93,016	54,543	93,016	(38,473)
Total revenues	-	93,016	54,543	93,016	(38,473)
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	(3,875)	-	3,875
Total revenues and other financing sources	-	93,016	50,668	93,016	(34,598)
BEGINNING CASH BALANCE BUDGETED	-	-	38,473		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 93,016</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	93,016	82,386	(93,016)	10,630
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	93,016	82,386	(93,016)	10,630
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 93,016</u>	<u>82,386</u>	<u>\$ (93,016)</u>	<u>\$ 10,630</u>
			<u>\$ 6,755</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
EAST MOUNTAIN HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CHALLENGE FOUNDATION
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ 6,113	\$ 6,113	\$ 6,113	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	6,113	6,113	6,113	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	6,113	6,113	6,113	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 6,113</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ 1,645	\$ -	\$ (1,645)
Instructional support	-	6,006	939	(6,006)	5,067
Administration	-	-	-	-	-
Pupil transportation services	-	107	3,269	(107)	(3,162)
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	6,113	5,853	(6,113)	260
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 6,113</u>	<u>5,853</u>	<u>\$ (6,113)</u>	<u>\$ 260</u>
			<u>\$ 260</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
EAST MOUNTAIN HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
WALTON FOUNDATION GRANT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ 84,138	\$ 84,138	\$ 87,171	\$ -	\$ 3,033
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>84,138</u>	<u>84,138</u>	<u>87,171</u>	<u>-</u>	<u>3,033</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>84,138</u>	<u>84,138</u>	<u>87,171</u>	<u>-</u>	<u>3,033</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 84,138</u>	<u>\$ 84,138</u>			
Expenditures:					
Current:					
Instruction	\$ 84,138	\$ 73,888	\$ 77,200	\$ 10,250	\$ (3,312)
Instructional support	-	9,554	9,554	(9,554)	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	696	695	(696)	1
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>84,138</u>	<u>84,138</u>	<u>87,449</u>	<u>-</u>	<u>(3,311)</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 84,138</u>	<u>\$ 84,138</u>	<u>87,449</u>	<u>\$ -</u>	<u>\$ (3,311)</u>
			<u>\$ (278)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
EAST MOUNTAIN HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PRIVATE DIRECT GRANTS-CATEGORICAL
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ 7,538	\$ 12,385	\$ 7,538	\$ 4,847
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	7,538	12,385	7,538	4,847
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	7,538	12,385	7,538	4,847
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 7,538</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 7,538	\$ 8,622	\$ (7,538)	\$ (1,084)
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	7,538	8,622	(7,538)	(1,084)
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 7,538</u>	<u>8,622</u>	<u>\$ (7,538)</u>	<u>\$ (1,084)</u>
			<u>\$ 3,763</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
EAST MOUNTAIN HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
ANDERSON FOUNDATION
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ 15,000	\$ 15,000	\$ 15,000	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	15,000	15,000	15,000	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	15,000	15,000	15,000	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 15,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 15,000	\$ 1,373	\$ (15,000)	\$ 13,627
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	15,000	1,373	(15,000)	13,627
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 15,000</u>	<u>1,373</u>	<u>\$ (15,000)</u>	<u>\$ 13,627</u>
			<u>\$ 13,627</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
EAST MOUNTAIN HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
BRADSON GRANT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances	
	Original	Final		Positive (Negative)	
				Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ 11,457	\$ 37,382	\$ 11,457	\$ 25,925
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	11,457	37,382	11,457	25,925
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	(27,956)	-	27,956
Total revenues and other financing sources	-	11,457	9,426	11,457	53,881
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ 11,457			
Expenditures:					
Current:					
Instruction	\$ -	\$ 11,457	\$ 5,534	\$ (11,457)	\$ 5,923
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	11,457	5,534	(11,457)	5,923
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 11,457	5,534	\$ (11,457)	\$ 5,923
			<u>\$ 3,892</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
EAST MOUNTAIN HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PUBLIC SCHOOL CAPITAL OUTLAY
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	99,000	99,000	99,000	-
Federal sources	-	-	-	-	-
Total revenues	-	99,000	99,000	99,000	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	99,000	99,000	99,000	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 99,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	99,000	99,000	(99,000)	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	99,000	99,000	(99,000)	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 99,000</u>	<u>99,000</u>	<u>\$ (99,000)</u>	<u>\$ -</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
EAST MOUNTAIN HIGH SCHOOL (ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12)
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
EAST MOUNTAIN HIGH SCHOOL
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
SPECIAL CAPITAL OUTLAY
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	40,000	-	40,000
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>40,000</u>	<u>-</u>	<u>40,000</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>-</u>	<u>40,000</u>	<u>-</u>	<u>40,000</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ 1,640	\$ -	\$ (1,640)
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	40,000	40,000	(40,000)	-
Total expenditures	<u>-</u>	<u>40,000</u>	<u>41,640</u>	<u>(40,000)</u>	<u>(1,640)</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 40,000</u>	<u>41,640</u>	<u>\$ (40,000)</u>	<u>\$ (1,640)</u>
			<u>\$ (1,640)</u>		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
EAST MOUNTAIN CHARTER HIGH SCHOOL
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

Wells Fargo Bank

Total Deposits (FDIC accounts)	\$ 136,946	
FDIC Insurance	(100,000)	
		<u>\$ 36,946</u>
Uninsured public funds		
Collateral requirement (50% of uninsured public funds)	18,473	
Wells Fargo MINN-MPLS, matures 6/1/34, Cusip # 31402DDS6	184,732	
		<u>\$ (166,259)</u>

Component Unit-Foundation

Total Deposits (FDIC accounts)	\$ 401,675	
FDIC Insurance	(100,000)	
		<u>\$ 301,675</u>
Uninsured public funds		

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

Depository/Account Name	Type of Account	Cash Per Bank June 30, 2005	Add: Deposits in Transit	Less: Outstanding Checks/Wires	Adjusted Cash Balance June 30, 2005
<u>Wells Fargo Bank (FDIC ACCOUNTS)</u>					
East Mtn High School Operating Acct	Checking	\$ 136,946	\$ -	\$ 22,342	\$ 114,604
East Mtn High School Student Council	Checking	543	-	-	543
East Mtn. High School Student/Staff Org.	Checking	11,559	-	-	11,559
East Mtn. High School Booster Club	Checking	7,454	-	1,206	6,248
		<u>156,502</u>	<u>-</u>	<u>23,548</u>	<u>132,954</u>
Total Wells Fargo Bank (FDIC)		156,502	-	23,548	132,954
Add: cash on hand		200	-	-	200
		<u>156,702</u>	<u>-</u>	<u>23,548</u>	<u>133,154</u>
Subtotal		156,702	-	23,548	133,154
Less Student Activities		18,350	-	-	18,350
		<u>138,352</u>	<u>-</u>	<u>23,548</u>	<u>114,804</u>
Total		\$ 138,352	\$ -	\$ 23,548	\$ 114,804
<u>Wells Fargo Bank</u>					
Component Unit-Foundation	Checking	\$ 257,645	\$ -	\$ 101	\$ 257,544
Component Unit-Foundation	Savings	\$ 143,226	\$ -	\$ -	\$ 143,226
Total		<u>\$ 400,871</u>	<u>\$ -</u>	<u>\$ 101</u>	<u>\$ 400,770</u>
<u>First State Bank</u>					
Component Unit-Foundation	Checking	\$ 905	\$ -	\$ -	\$ 905
Total		<u>\$ 905</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 905</u>
Total all banks		<u>\$ 401,776</u>	<u>\$ -</u>	<u>\$ 101</u>	<u>\$ 401,675</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 EAST MOUNTAIN CHARTER HIGH SCHOOL
 AGENCY FUNDS
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED JUNE 30, 2005

	Balance July 01, 2005	Additions	Deductions	Balance June 30, 2005
ASSETS				
Cash in bank	\$ 14,340	\$ 21,660	\$ 17,650	\$ 18,350
Total assets	\$ 14,340	\$ 21,660	\$ 17,650	\$ 18,350
LIABILITIES				
Deposits held for others	\$ 14,340	\$ 21,660	\$ 17,650	\$ 18,350
Total liabilities	\$ 14,340	\$ 21,660	\$ 17,650	\$ 18,350

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
EAST MOUNTAIN CHARTER HIGH SCHOOL
STATEMENT OF FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2005**

	<u>Agency Funds</u>
ASSETS	
Cash	<u>\$ 18,350</u>
Total assets	<u><u>\$ 18,350</u></u>
 LIABILITIES	
Deposits held for others	<u>\$ 18,350</u>
Total liabilities	<u><u>\$ 18,350</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HIGH TECH HIGH
STATEMENT OF NET ASSETS
JUNE 30, 2005

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 419,540
Receivables:	
Intergovernmental	-
Other receivables	-
Prepaid assets	11,369
Total current assets	<u>430,909</u>
Noncurrent assets:	
Capital assets	-
Less: Accumulated depreciation	-
Total noncurrent assets	<u>-</u>
Total assets	<u>430,909</u>
LIABILITIES	
Current liabilities:	
Cash deficit	-
Accounts payable and other current liabilities	3,668
Accrued interest	-
Deferred revenue	-
Current portion of long-term obligations	-
Total current liabilities	<u>3,668</u>
Long-term obligations:	
Compensated absences payable	-
Noncurrent portion of long-term obligations	-
Total long-term obligations	<u>-</u>
Total liabilities	<u>3,668</u>
NET ASSETS	
Investment in capital assets, net of related debt	-
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	427,241
Total net assets	<u>\$ 427,241</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
HIGH TECH HIGH
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ -	\$ -	\$ 475,216	\$ -	\$ 475,216
Instructional support	13,146	-	-	-	(13,146)
Administration	10,993	-	-	-	(10,993)
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	22,000	-	-	-	(22,000)
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	1,836	-	-	-	(1,836)
Food services	-	-	-	-	-
Instructional Materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal Programs	-	-	-	-	-
Depreciation	-	-	-	-	-
Debt Service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Non-Operating	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	\$ 47,975	\$ -	\$ 475,216	\$ -	\$ 427,241

General Revenues

Taxes		
Property taxes, levied for general purposes		-
Property taxes, levied for debt service		-
Property taxes, levied for capital projects		-
Federal and State aid not restricted to specific purpose		
General		-
Other		-
Interest and investment earnings		-
Miscellaneous		-
Subtotal, general revenues		-
Change in net assets		427,241
Net assets - beginning		-
Prior period adjustment		-
Net assets - beginning, as adjusted		-
Net assets - ending		\$ 427,241

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HIGH TECH HIGH
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30,2005**

	Operational	Federal Stimulus	Walton Family Grant	State Stimulus	Total
ASSETS					
Cash and cash equivalents	\$ 92,352	\$ 140,631	\$ 180,000	\$ 6,557	\$ 419,540
Receivables:					-
Intergovernmental	-	-	-	-	-
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid assets	-	-	-	11,369	11,369
Total assets	<u>\$ 92,352</u>	<u>\$ 140,631</u>	<u>\$ 180,000</u>	<u>\$ 17,926</u>	<u>\$ 430,909</u>
LIABILITIES AND FUND BALANCE					
Accounts payable	\$ 3,668	\$ -	\$ -	\$ -	\$ 3,668
Retainage payable	-	-	-	-	-
Cash overdrafts	-	-	-	-	-
Salaries and benefits payable	-	-	-	-	-
Compensated absences	-	-	-	-	-
Deferred revenue	-	-	-	-	-
Claims liability	-	-	-	-	-
Due to other funds	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>3,668</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,668</u>
FUND BALANCES					
Reserved for:					
Inventories	-	-	-	-	-
Claims	-	-	-	-	-
Encumbrances	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-
Unreserved, undesignated, reported in:					
General fund	88,684	-	-	-	88,684
Special revenue funds	-	140,631	180,000	17,926	338,557
Capital projects funds	-	-	-	-	-
Total fund balances	<u>88,684</u>	<u>140,631</u>	<u>180,000</u>	<u>17,926</u>	<u>427,241</u>
Total liabilities and fund balances	<u>\$ 92,352</u>	<u>\$ 140,631</u>	<u>\$ 180,000</u>	<u>\$ 17,926</u>	<u>\$ 430,909</u>

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is	-
Accumulated depreciation is	-
	<u>-</u>
Total net assets-governmental activities	<u>\$ 427,241</u>

See Notes to Financial Statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HIGH TECH HIGH
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2005**

	Operational	Federal Stimulus	Walton Family Grant	State Stimulus	Total
Revenues:					
Local and county sources	\$ 105,206	\$ -	\$ -	\$ -	\$ 105,206
State sources	-	-	180,000	40,010	220,010
Federal sources	-	150,000	-	-	150,000
Charges for Services	-	-	-	-	-
Total Revenues	<u>105,206</u>	<u>150,000</u>	<u>180,000</u>	<u>40,010</u>	<u>475,216</u>
Expenditures:					
Current					
Instruction	-	-	-	-	-
Instructional support	3,693	9,369	-	84	13,146
Administration	10,993	-	-	-	10,993
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plan	-	-	-	22,000	22,000
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	1,836	-	-	-	1,836
Food services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal Programs	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	<u>16,522</u>	<u>9,369</u>	<u>-</u>	<u>22,084</u>	<u>47,975</u>
Excess (deficiency) of revenues over expenditures	88,684	140,631	180,000	17,926	427,241
Other Financing Sources (Uses):					
Operating transfers in	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
Operating transfers out	-	-	-	-	-
Net change in fund balances	<u>88,684</u>	<u>140,631</u>	<u>180,000</u>	<u>17,926</u>	<u>427,241</u>
Fund balance - Beginning	-	-	-	-	-
Prior period adjustment	-	-	-	-	-
Fund balance - beginning, as adjusted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance - Ending	<u>\$ 88,684</u>	<u>\$ 140,631</u>	<u>\$ 180,000</u>	<u>\$ 17,926</u>	<u>-</u>

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

Depreciation expense	-
Capital outlays	-
Excess of capital outlay over depreciation expense	<u>-</u>

Change in net assets of governmental activities	<u>\$ 427,241</u>
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See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HIGH TECH HIGH
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
OPERATIONAL FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ 105,206	\$ 105,206	\$ 105,206	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>105,206</u>	<u>105,206</u>	<u>105,206</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds					
Operating transfer in (out)					
Total revenues and other financing sources	<u>-</u>	<u>105,206</u>	<u>105,206</u>	<u>105,206</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 105,206</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 62,206	\$ -	\$ (62,206)	\$ 62,206
Instructional support	-	8,500	3,693	(8,500)	4,807
Administration	-	31,000	7,325	(31,000)	23,675
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	3,500	1,836	(3,500)	1,664
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>105,206</u>	<u>12,854</u>	<u>(105,206)</u>	<u>92,352</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 105,206</u>	<u>12,854</u>	<u>\$ (105,206)</u>	<u>\$ 92,352</u>
			<u>\$ 92,352</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HIGH TECH HIGH
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	150,000	150,000	150,000	-
Total revenues	-	150,000	150,000	150,000	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds					
Operating transfer in (out)					
Total revenues and other financing sources	-	150,000	150,000	150,000	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 150,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 136,000	\$ -	\$ (136,000)	\$ 136,000
Instructional support	-	14,000	9,369	(14,000)	4,631
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	150,000	9,369	(150,000)	140,631
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 150,000</u>	<u>9,369</u>	<u>\$ (150,000)</u>	<u>\$ 140,631</u>
			<u>\$ 140,631</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HIGH TECH HIGH
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
WALTON FAMILY GRANT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	180,000	180,000	180,000	-
Federal sources	-	-	-	-	-
Total revenues	-	180,000	180,000	180,000	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sou	-	180,000	180,000	180,000	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ 180,000			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	180,000	-	(180,000)	180,000
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	180,000	-	(180,000)	180,000
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 180,000	-	\$ (180,000)	\$ 180,000
			\$ 180,000		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HIGH TECH HIGH
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
STATE STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	40,010	40,010	40,010	-
Federal sources	-	-	-	-	-
Total revenues	-	40,010	40,010	40,010	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	40,010	40,010	40,010	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 40,010</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	5,010	84	(5,010)	4,926
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	35,000	33,369	(35,000)	1,631
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	40,010	33,453	(40,010)	6,557
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 40,010</u>	<u>33,453</u>	<u>\$ (40,010)</u>	<u>\$ 6,557</u>
			<u>\$ 6,557</u>		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HIGH TECH HIGH
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

Wells Fargo

Total Deposits	\$ 431,135	
FDIC Insurance	(100,000)	
		<u>331,135</u>
Uninsured public funds		<u>331,135</u>
Collateral requirement (50% of uninsured public funds)	165,568	
Compass Bank, AL, matures 4/25/13, Cusip# 31393EMR7	93,686	
Compass Bank, AL, matures 6/25/13, Cusip# 31393BXS9	2,840	
Compass Bank, AL, matures 9/25/13, Cusip# 31393BJ22	82,400	
Compass Bank, AL, matures 12/25/15, Cusip# 31393AGN1	4,772	
Compass Bank, AL, matures 7/15/23, Cusip# 31395MUC1	10,597	
		<u>165,568</u>
Total under (over) collateralized		<u>\$ (28,727)</u>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank 6/30/2005</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance 6/30/2005</u>
<u>Wells Fargo Bank</u>					
Operating	Checking	\$ 290,504	\$ -	\$ 11,596	\$ 278,909
Federal Stimulus	Checking	140,631		-	140,631
		<u>\$ 431,135</u>	<u>\$ -</u>	<u>\$ 11,596</u>	<u>\$ 419,540</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
HORIZON NORTHWEST CHARTER SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 1,291,421	\$ -	\$ 178,733	\$ -	\$ (1,112,688)
Instructional support	445,469	-	157,448	-	(288,021)
Administration	66,225	-	-	-	(66,225)
Pupil transportation services	30,161	-	-	-	(30,161)
Operation and maintenance of plant	753,227	-	-	100,500	(652,727)
Non-instructional support	8,766	-	-	-	(8,766)
Community services	-	-	-	-	-
Business/support services	65,114	-	-	-	(65,114)
Food services	188,528	63,529	122,328	-	(2,671)
Instructional Materials	-	-	-	-	-
Athletics	1,270	-	-	-	(1,270)
Federal Programs	-	-	-	-	-
Depreciation - unallocated	-	-	-	-	-
Debt Service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Non-Operating	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-
Total primary governmental activities	\$ 2,850,181	\$ 63,529	\$ 458,509	\$ 100,500	\$ (2,227,643)

General Revenues

Taxes

Property taxes, levied for general purposes	-
Property taxes, levied for debt service	-
Property taxes, levied for capital projects	-

Federal and State aid not restricted to specific purpose

General	2,142,987
Capital	-

Interest and investment earnings

Miscellaneous	7,471
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Subtotal, general revenues	<u>2,150,458</u>
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Change in net assets	(77,185)
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Net assets - beginning	<u>252,257</u>
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Net assets - ending	<u>\$ 175,072</u>
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See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON NORTHWEST CHARTER SCHOOL
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2005

	General Fund				
	General Fund	Transportation	Instructional Materials	Food Service	Title I
ASSETS					
Cash and cash equivalents	\$ -	\$ 13,610	\$ 202,984	\$ -	\$ -
Receivables:					
Intergovernmental	-	-	105,823	-	65,888
Other	-	-	-	-	-
Due from other funds	132,450	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Total assets	\$ 132,450	\$ 13,610	\$ 308,807	\$ -	\$ 65,888
LIABILITIES AND FUND BALANCE					
Vouchers payable	\$ 25,447	\$ -	\$ -	\$ 15,003	\$ -
Retainage payable	-	-	-	-	-
Cash overdrafts	191,615	-	-	-	-
Salaries and benefits payable	66,274	-	-	-	5,331
Compensated absences	-	-	-	-	-
Deferred revenue	-	-	-	-	-
Claims liability	-	-	-	-	-
Due to other funds	-	-	-	-	60,557
Other liabilities	-	-	-	-	-
Total liabilities	283,336	-	-	15,003	65,888
FUND BALANCES					
Reserved for:					
Inventories	-	-	-	-	-
Claims	-	-	-	-	-
Encumbrances	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-
Unreserved, undesignated, reported in:					
General fund	(150,886)	13,610	308,807	-	-
Special revenue funds	-	-	-	(15,003)	-
Capital projects funds	-	-	-	-	-
Total fund balances	(150,886)	13,610	308,807	(15,003)	-
Total liabilities and fund balances	\$ 132,450	\$ 13,610	\$ 308,807	\$ -	\$ 65,888

Amounts reported for governmental actives in the statement of

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is
Accumulated depreciation is

Total net assets-governmental activities

See Notes to Financial Statements

<u>IDEA - B Entitlement</u>	<u>ESEA Title II Math & Science</u>	<u>Federal Stimulus</u>	<u>Professional Development</u>	<u>Walton Family Foundation Inc.</u>	<u>Charter Schools Planning</u>	<u>Total</u>
\$ -	\$ -	\$ 59,440	\$ -	\$ 9,653	\$ -	\$ 285,687
28,504	1,324	-	780	-	43,200	245,519
-	-	-	-	-	-	-
-	-	-	-	-	-	132,450
-	-	-	-	-	-	-
<u>\$ 28,504</u>	<u>\$ 1,324</u>	<u>\$ 59,440</u>	<u>\$ 780</u>	<u>\$ 9,653</u>	<u>\$ 43,200</u>	<u>\$ 663,656</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,450
-	-	-	-	-	-	-
-	-	-	-	-	-	191,615
613	1,302	-	-	-	-	73,520
-	-	-	-	-	-	-
-	-	59,440	-	-	-	59,440
-	-	-	-	-	-	-
27,891	22	-	780	-	43,200	132,450
-	-	-	-	-	-	-
<u>28,504</u>	<u>1,324</u>	<u>59,440</u>	<u>780</u>	<u>-</u>	<u>43,200</u>	<u>497,475</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	171,531
-	-	-	-	9,653	-	(5,350)
-	-	-	-	-	-	-
-	-	-	-	9,653	-	166,181
<u>\$ 28,504</u>	<u>\$ 1,324</u>	<u>\$ 59,440</u>	<u>\$ 780</u>	<u>\$ 9,653</u>	<u>\$ 43,200</u>	<u>\$ 663,656</u>

13,491
(4,600)
8,891

\$ 175,072

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON NORTHWEST CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2005**

	General Fund				
	General Fund	Transportation	Instructional Materials	Food Service	Title I
Revenues:					
Local and county sources	\$ 7,471	\$ -	\$ -	\$ 63,529	\$ -
State sources	2,142,987	-	134,651	-	-
Federal sources	-	-	-	122,328	103,800
Charges for Services	-	-	-	-	-
Total Revenues	2,150,458	-	134,651	185,857	103,800
Expenditures:					
Current					
Instruction	1,228,527	-	18,812	-	27,709
Instructional support	289,095	-	(1,074)	-	76,091
Administration	66,225	-	-	-	-
Pupil transportation services	2,113	28,048	-	-	-
Operation and maintenance of plant	653,218	-	-	-	-
Non-instructional support	8,766	-	-	-	-
Community services	-	-	-	-	-
Business/support services	65,114	-	-	-	-
Food services	-	-	-	188,528	-
Instructional materials	-	-	-	-	-
Athletics	1,270	-	-	-	-
Federal Programs	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	2,314,328	28,048	17,738	188,528	103,800
Excess (deficiency) of revenues over expendi	(163,870)	(28,048)	116,913	(2,671)	-
Other Financing Sources (Uses):					
Operating transfers in	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
Operating transfers out	-	-	-	-	-
Net change in fund balances	(163,870)	(28,048)	116,913	(2,671)	-
Fund balance - Beginning	12,984	41,658	191,894	(12,332)	-
Fund balance - Ending	\$ (150,886)	\$ 13,610	\$ 308,807	\$ (15,003)	\$ -

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

Capital Outlay
Depreciation expense
Excess of capital outlay over depreciation expense

Change in net assets of governmental activities

See Notes to Financial Statements.

<u>IDEA - B Entitlement</u>	<u>ESEA Title II Math & Science</u>	<u>Federal Stimulus</u>	<u>Professional Development</u>	<u>Walton Family Foundation Inc.</u>	<u>Public School Capital Outlay</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,000
-	-	-	-	-	100,500	2,378,138
63,815	32,504	-	1,411	-	-	323,858
-	-	-	-	-	-	-
<u>63,815</u>	<u>32,504</u>	<u>-</u>	<u>1,411</u>	<u>-</u>	<u>100,500</u>	<u>2,772,996</u>
14,962	-	-	1,411	-	-	1,291,421
48,853	32,504	-	-	-	-	445,469
-	-	-	-	-	-	66,225
-	-	-	-	-	-	30,161
-	-	-	-	-	100,500	753,718
-	-	-	-	-	-	8,766
-	-	-	-	-	-	-
-	-	-	-	-	-	65,114
-	-	-	-	-	-	188,528
-	-	-	-	-	-	-
-	-	-	-	-	-	1,270
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>63,815</u>	<u>32,504</u>	<u>-</u>	<u>1,411</u>	<u>-</u>	<u>100,500</u>	<u>2,850,672</u>
-	-	-	-	-	-	(77,676)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	(77,676)
-	-	-	-	9,653	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,653</u>	<u>\$ -</u>	

2,991
(2,500)
 491
\$ (77,185)

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON NORTHWEST CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ 7,471	\$ -	\$ 7,471
State sources	2,580,861	2,137,290	2,144,487	(443,571)	7,197
Federal sources	-	-	-	-	-
Total revenues	<u>2,580,861</u>	<u>2,137,290</u>	<u>2,151,958</u>	<u>(443,571)</u>	<u>14,668</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>2,580,861</u>	<u>2,137,290</u>	<u>2,151,958</u>	<u>(443,571)</u>	<u>14,668</u>
BEGINNING CASH BALANCE BUDGETED	(25,854)	(25,854)	(170,191)		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 2,555,007</u>	<u>\$ 2,111,436</u>			
Expenditures:					
Current:					
Instruction	\$ 1,404,285	\$ 1,312,525	\$ 1,214,879	\$ 91,760	\$ 97,646
Instructional support	493,886	308,866	273,826	185,020	35,040
Administration	92,000	74,000	66,225	18,000	7,775
Pupil transportation services	-	-	2,113	-	(2,113)
Operation and maintenance of plant	503,276	361,045	419,779	142,231	(58,734)
Non-instructional support	-	-	-	-	-
Non-operating	-	-	8,766	-	(8,766)
Business/support services	66,000	55,000	54,074	11,000	926
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	1,270	-	(1,270)
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>2,559,447</u>	<u>2,111,436</u>	<u>2,040,932</u>	<u>448,011</u>	<u>70,504</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 2,559,447</u>	<u>\$ 2,111,436</u>	<u>2,040,932</u>	<u>\$ 448,011</u>	<u>\$ 70,504</u>
			<u>\$ (59,165)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON NORTHWEST CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TRANSPORTATION
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	66,758	66,758	-	-	(66,758)
Federal sources	-	-	-	-	-
Total revenues	<u>66,758</u>	<u>66,758</u>	<u>-</u>	<u>-</u>	<u>(66,758)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>66,758</u>	<u>66,758</u>	<u>-</u>	<u>-</u>	<u>(66,758)</u>
BEGINNING CASH BALANCE BUDGETED	-	-	42,475		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 66,758</u>	<u>\$ 66,758</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	66,758	66,758	28,865	-	37,893
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>66,758</u>	<u>66,758</u>	<u>28,865</u>	<u>-</u>	<u>37,893</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 66,758</u>	<u>\$ 66,758</u>	<u>28,865</u>	<u>\$ -</u>	<u>\$ 37,893</u>
			<u>\$ 13,610</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON NORTHWEST CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	28,828	28,828	28,828	-	-
Federal sources	-	-	-	-	-
Total revenues	28,828	28,828	28,828	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	28,828	28,828	28,828	-	-
BEGINNING CASH BALANCE BUDGETED	-	-	191,894		
Total revenues, other financing sources and beginning cash budgeted	\$ 28,828	\$ 28,828			
Expenditures:					
Current:					
Instruction	\$ 27,891	\$ 27,891	\$ 18,812	\$ -	\$ 9,079
Instructional support	937	937	(1,074)	-	2,011
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	28,828	28,828	17,738	-	11,090
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ 28,828	\$ 28,828	17,738	\$ -	\$ 11,090
			\$ 202,984		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON NORTHWEST CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOOD SERVICE
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ 25,000	\$ 25,000	\$ 63,529	\$ -	\$ 38,529
State sources	-	-	-	-	-
Federal sources	145,000	145,000	117,272	-	(27,728)
Total revenues	<u>170,000</u>	<u>170,000</u>	<u>180,801</u>	<u>-</u>	<u>10,801</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>170,000</u>	<u>170,000</u>	<u>180,801</u>	<u>-</u>	<u>10,801</u>
BEGINNING CASH BALANCE BUDGETED	-	-	(7,276)		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 170,000</u>	<u>\$ 170,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	170,000	170,000	173,525	-	(3,525)
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>170,000</u>	<u>170,000</u>	<u>173,525</u>	<u>-</u>	<u>(3,525)</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 170,000</u>	<u>\$ 170,000</u>	<u>173,525</u>	<u>\$ -</u>	<u>\$ (3,525)</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON NORTHWEST CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TITLE I
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	61,250	61,250	91,152	-	29,902
Total revenues	<u>61,250</u>	<u>61,250</u>	<u>91,152</u>	<u>-</u>	<u>29,902</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>61,250</u>	<u>61,250</u>	<u>91,152</u>	<u>-</u>	<u>29,902</u>
BEGINNING CASH BALANCE BUDGETED	-	-	(49,186)		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 61,250</u>	<u>\$ 61,250</u>			
Expenditures:					
Current:					
Instruction	\$ 45,915	\$ 45,915	\$ 37,378	\$ -	\$ 8,537
Instructional support	15,335	15,335	65,145	-	(49,810)
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>61,250</u>	<u>61,250</u>	<u>102,523</u>	<u>-</u>	<u>(41,273)</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 61,250</u>	<u>\$ 61,250</u>	<u>102,523</u>	<u>\$ -</u>	<u>\$ (41,273)</u>
			<u>\$ (60,557)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON NORTHWEST CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA-B ENTITLEMENT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	53,069	53,069	35,311	-	(17,758)
Total revenues	<u>53,069</u>	<u>53,069</u>	<u>35,311</u>	<u>-</u>	<u>(17,758)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>53,069</u>	<u>53,069</u>	<u>35,311</u>	<u>-</u>	<u>(17,758)</u>
BEGINNING CASH BALANCE BUDGETED	-	-	-		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 53,069</u>	<u>\$ 53,069</u>			
Expenditures:					
Current:					
Instruction	\$ 12,939	\$ 12,939	\$ 13,741	\$ -	\$ (802)
Instructional support	40,130	40,130	49,461	-	(9,331)
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>53,069</u>	<u>53,069</u>	<u>63,202</u>	<u>-</u>	<u>(10,133)</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 53,069</u>	<u>\$ 53,069</u>	<u>63,202</u>	<u>\$ -</u>	<u>\$ (10,133)</u>
			<u>\$ (27,891)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON NORTHWEST CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
ESEA TITLE II MATH & SCIENCE
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	33,000	33,000	31,180	-	(1,820)
Total revenues	<u>33,000</u>	<u>33,000</u>	<u>31,180</u>	<u>-</u>	<u>(1,820)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>33,000</u>	<u>33,000</u>	<u>31,180</u>	<u>-</u>	<u>(1,820)</u>
BEGINNING CASH BALANCE BUDGETED	-	-	6		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 33,000</u>	<u>\$ 33,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	33,000	33,000	31,208	-	1,792
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>33,000</u>	<u>33,000</u>	<u>31,208</u>	<u>-</u>	<u>1,792</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 33,000</u>	<u>\$ 33,000</u>	<u>31,208</u>	<u>\$ -</u>	<u>\$ 1,792</u>
			<u>\$ (22)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON NORTHWEST CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	150,000	-	75,000	(150,000)	75,000
Total revenues	<u>150,000</u>	<u>-</u>	<u>75,000</u>	<u>(150,000)</u>	<u>75,000</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>150,000</u>	<u>-</u>	<u>75,000</u>	<u>(150,000)</u>	<u>75,000</u>
BEGINNING CASH BALANCE BUDGETED	-	-	(8,127)		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 150,000</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ 150,000	\$ -	\$ 7,433	\$ 150,000	\$ (7,433)
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>150,000</u>	<u>-</u>	<u>7,433</u>	<u>150,000</u>	<u>(7,433)</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 150,000</u>	<u>\$ -</u>	<u>7,433</u>	<u>\$ 150,000</u>	<u>\$ (7,433)</u>
			<u>\$ 59,440</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON NORTHWEST CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PROFESSIONAL DEVELOPMENT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	631	-	631
Total revenues	-	-	631	-	631
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	631	-	631
BEGINNING CASH BALANCE BUDGETED	-	-	-		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ 1,411	\$ -	\$ (1,411)
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	1,411	-	(1,411)
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>1,411</u>	<u>\$ -</u>	<u>\$ (1,411)</u>
			<u>\$ (780)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON NORTHWEST CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
WALTON FAMILY FOUNDATION
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-	9,653		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
			<u>\$ 9,653</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON NORTHWEST CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PUBLIC SCHOOLS CAPITAL OUTLAY
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	100,500	-	100,500
Federal sources	-	-	-	-	-
Total revenues	-	-	100,500	-	100,500
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	100,500	-	100,500
BEGINNING CASH BALANCE BUDGETED	-	-	(43,200)		
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ -			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	100,500	-	(100,500)
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	100,500	-	(100,500)
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ -	100,500	\$ -	\$ (100,500)
			\$ (43,200)		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON ACADEMY - NORTHWEST
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

First State Bank

Total Deposits	\$ 114,382	
FDIC Insurance	<u>100,000</u>	
Uninsured public funds		<u>\$ 14,382</u>
Collateral requirement (50% of uninsured public funds)	7,191	
Pledged Security	<u>-</u>	
Total under (over) collateralized		<u><u>\$7,191</u></u>

New Mexico Educators

Total Deposits	\$ 11,935	
FDIC Insurance	<u>11,935</u>	
Uninsured public funds		<u>\$ -</u>
Collateral requirement (50% of uninsured public funds)	-	
Pledged Security	<u>-</u>	
Total under (over) collateralized		<u><u>\$ -</u></u>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

Depository/Account Name	Type of Account	Cash Per Bank June 30, 2005	Add: Deposits in Transit	Less: Outstanding Checks/Wires	Adjusted Cash Balance June 30, 2005
<u>First State Bank</u>					
Operating account	Checking	\$ 114,382	\$ -	\$ 32,245	\$ 82,137
<u>New Mexico Educators</u>					
Operating account	Checking	<u>11,935</u>	<u>-</u>	<u>-</u>	<u>11,935</u>
Total		<u><u>\$ 126,317</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 32,245</u></u>	<u><u>\$ 94,072</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF NET ASSETS
JUNE 30, 2005

	Primary Government	
	Governmental Activities	Component Unit
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 154,223	\$ -
Receivables:		
Intergovernmental	57,923	-
Other	-	-
Prepays	-	-
Supply inventories		
Total current assets	<u>212,146</u>	<u>-</u>
Noncurrent assets:		
Capital assets	132,635	-
Less: Accumulated depreciation	(53,503)	-
Other noncurrent assets:		
Total Noncurrent assets	<u>79,132</u>	<u>-</u>
Total assets	<u>291,278</u>	<u>-</u>
LIABILITIES		
Current liabilities:		
Cash deficit	20,476	-
Accounts payable	5,328	-
Salaries and benefits payable	99,104	-
Accrued interest	-	-
Deferred revenue	60,015	-
Current portion of long-term obligations	-	-
Total current liabilities	<u>184,923</u>	<u>-</u>
Long-term obligations:		
Compensated absences payable	-	-
Noncurrent portion of long-term obligations	-	-
Total long-term obligations	<u>-</u>	<u>-</u>
Total liabilities	<u>184,923</u>	<u>-</u>
NET ASSETS		
Investment in capital assets, net of related debt	79,132	-
Restricted for:		
Debt service	-	-
Capital projects	-	-
Unrestricted	<u>27,223</u>	<u>-</u>
Total net assets	<u>\$ 106,355</u>	<u>\$ -</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets	Component Unit
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		
Governmental activities:						
Instruction	\$ 1,158,252	\$ 3,931	\$ 113,975	\$ -	\$ (1,040,346)	\$ -
Instructional support	849,095	-	257,419	-	(591,676)	-
Administration	97,073	-	-	-	(97,073)	-
Pupil transportation services	-	-	-	-	-	-
Operation and maintenance of plant	840,806	-	-	130,500	(710,306)	-
Non-instructional support	(229)	-	-	-	229	-
Community services	-	-	-	-	-	-
Business/support services	62,522	-	-	-	(62,522)	-
Food services	246,799	13,643	206,381	-	(26,775)	-
Instructional Materials	-	-	-	-	-	-
Athletics	1,501	-	-	-	(1,501)	-
Federal Programs	-	-	-	-	-	-
Depreciation - unallocated	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Non-Operating	17,865	-	-	-	(17,865)	-
Interest on long-term obligations	-	-	-	-	-	-
Total primary governmental activities	\$ 3,273,684	\$ 17,574	\$ 577,775	\$ 130,500	\$ (2,547,835)	-
COMPONENT UNIT:						
Foundation	-	-	-	-	-	-
General Revenues						
Taxes						
Property taxes, levied for general purposes					-	-
Property taxes, levied for debt service					-	-
Property taxes, levied for capital projects					-	-
Federal and State aid not restricted to specific purpose						
General					2,519,845	-
Capital					-	-
Interest and investment earnings						
Miscellaneous					-	-
Subtotal, general revenues					2,519,845	-
Change in net assets					(27,990)	-
Net assets - beginning					134,345	-
Net assets - ending					\$ 106,355	\$ -

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2005

	General Fund		
	Operational	Transportation	Instructional Materials Fund
ASSETS			
Cash and cash equivalents	\$ -	\$ 1,061	\$ 43,754
Receivables:			
Intergovernmental	1,394	-	-
Other	-	-	-
Due from other funds	100,825	-	-
Prepaid Expenses	-	-	-
Total assets	<u>\$ 102,219</u>	<u>\$ 1,061</u>	<u>\$ 43,754</u>
LIABILITIES AND FUND BALANCE			
Accounts payable	\$ 5,328	\$ -	\$ -
Retainage payable	-	-	-
Cash overdrafts	20,476	-	-
Salaries and benefits payable	93,034	-	-
Compensated absences	-	-	-
Deferred revenue	-	-	-
Claims liability	-	-	-
Due to other funds	-	-	-
Other liabilities	-	-	-
Total liabilities	<u>118,838</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Reserved for:			
Inventories	-	-	-
Claims	-	-	-
Encumbrances	-	-	-
Unreserved, designated for subsequent years' expenditures			
Unreserved, undesignated, reported in:			
General fund	(16,619)	1,061	43,754
Special revenue funds	-	-	-
Capital projects funds	-	-	-
Total fund balances	<u>(16,619)</u>	<u>1,061</u>	<u>43,754</u>
Total liabilities and fund balances	<u>\$ 102,219</u>	<u>\$ 1,061</u>	<u>\$ 43,754</u>

<u>Food Services</u>	<u>Title I</u>	<u>IDEA - B Entitlement</u>	<u>ESEA Title II Math & Science</u>	<u>Federal Stimulus</u>
\$ 12,734	\$ -	\$ -	\$ -	\$ 51,269
-	19,018	34,530	2,981	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 12,734</u>	<u>\$ 19,018</u>	<u>\$ 34,530</u>	<u>\$ 2,981</u>	<u>\$ 51,269</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	4,195	-	1,875	-
-	-	-	-	-
-	-	-	-	51,269
-	-	-	-	-
50,366	14,823	34,530	1,106	-
-	-	-	-	-
<u>50,366</u>	<u>19,018</u>	<u>34,530</u>	<u>2,981</u>	<u>51,269</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(37,632)	-	-	-	-
-	-	-	-	-
<u>(37,632)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 12,734</u>	<u>\$ 19,018</u>	<u>\$ 34,530</u>	<u>\$ 2,981</u>	<u>\$ 51,269</u>

<u>Professional Development</u>	<u>Walton Family Foundation</u>	<u>State Stimulus</u>	<u>Technology for Education</u>	<u>Beginning Teacher Mentoring Program</u>	<u>Public School Capital Outlay</u>	<u>Total</u>
\$ 2,535	\$ 6,211	\$ 35,360	\$ 229	\$ 1,070	\$ -	\$ 154,223
-	-	-	-	-	-	57,923
-	-	-	-	-	-	-
-	-	-	-	-	-	100,825
-	-	-	-	-	-	-
<u>\$ 2,535</u>	<u>\$ 6,211</u>	<u>\$ 35,360</u>	<u>\$ 229</u>	<u>\$ 1,070</u>	<u>\$ -</u>	<u>\$ 312,971</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,328
-	-	-	-	-	-	-
-	-	-	-	-	-	20,476
-	-	-	-	-	-	99,104
-	-	-	-	-	-	-
2,535	6,211	-	-	-	-	60,015
-	-	-	-	-	-	-
-	-	-	-	-	-	100,825
-	-	-	-	-	-	-
<u>2,535</u>	<u>6,211</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>285,748</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	28,196
-	-	35,360	229	1,070	-	(973)
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>35,360</u>	<u>229</u>	<u>1,070</u>	<u>-</u>	<u>27,223</u>
<u>\$ 2,535</u>	<u>\$ 6,211</u>	<u>\$ 35,360</u>	<u>\$ 229</u>	<u>\$ 1,070</u>	<u>\$ -</u>	

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is	132,635
Accumulated depreciation is	(53,503)
	<u>79,132</u>

Total net assets-governmental activities \$ 106,355

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2005

	General Fund		
	General Fund	Transportation	Instructional Materials Fund
Revenues:			
Local and county sources	\$ 3,931	\$ -	\$ -
State sources	2,519,845	-	37,799
Federal sources	-	-	-
Charges for Services	-	-	-
Total Revenues	<u>2,523,776</u>	<u>-</u>	<u>37,799</u>
Expenditures:			
Current			
Instruction	1,121,089	-	20,832
Instructional support	556,311	-	1,594
Administration	97,073	-	-
Pupil transportation services	-	-	-
Operation and maintenance of plant	702,220	-	-
Non-instructional support	-	-	-
Community services	-	-	-
Business/support services	62,522	-	-
Food services	-	-	-
Instructional materials	-	-	-
Athletics	1,501	-	-
Non-operating	17,865	-	-
Federal Programs	-	-	-
Debt service	-	-	-
Capital outlay	-	-	-
Total Expenditures	<u>2,558,581</u>	<u>-</u>	<u>22,426</u>
Excess (deficiency) of revenues over expenditures	(34,805)	-	15,373
Other Financing Sources (Uses):			
Operating transfers in	-	-	-
Proceeds from bond issues	-	-	-
Operating transfers out	-	-	-
Net change in fund balances	(34,805)	-	15,373
Fund balance - Beginning	18,186	1,061	28,381
Fund balance - Ending	<u>\$ (16,619)</u>	<u>\$ 1,061</u>	<u>\$ 43,754</u>

See Notes to Financial Statements.

Food Services	Title I	IDEA - B Entitlement	ESEA Title II Math & Science	Federal Stimulus
\$ 13,643	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
206,381	151,242	83,570	58,988	-
-	-	-	-	-
<u>220,024</u>	<u>151,242</u>	<u>83,570</u>	<u>58,988</u>	<u>-</u>
-	(34,841)	39,351	-	-
-	186,083	44,219	58,988	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
246,799	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>246,799</u>	<u>151,242</u>	<u>83,570</u>	<u>58,988</u>	<u>-</u>
(26,775)	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(26,775)	-	-	-	-
(10,857)	-	-	-	-
<u>\$ (37,632)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Professional Development	Walton Family Foundation	State Stimulus	Technology for Education	Beginning Teacher Mentoring Program	Public School Capital Outlay	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,574
-	-	35,360	-	2,970	130,500	2,726,474
1,465	-	-	-	-	-	501,646
-	-	-	-	-	-	-
<u>1,465</u>	<u>-</u>	<u>35,360</u>	<u>-</u>	<u>2,970</u>	<u>130,500</u>	<u>3,245,694</u>
1,465	-	-	-	-	-	1,147,896
-	-	-	-	1,900	-	849,095
-	-	-	-	-	-	97,073
-	-	-	-	-	-	-
-	-	-	-	-	130,500	832,720
-	-	-	(229)	-	-	(229)
-	-	-	-	-	-	-
-	-	-	-	-	-	62,522
-	-	-	-	-	-	246,799
-	-	-	-	-	-	-
-	-	-	-	-	-	1,501
-	-	-	-	-	-	17,865
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>1,465</u>	<u>-</u>	<u>-</u>	<u>(229)</u>	<u>1,900</u>	<u>130,500</u>	<u>3,255,242</u>
-	-	35,360	229	1,070	-	(9,548)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	35,360	229	1,070	-	(9,548)
-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,360</u>	<u>\$ 229</u>	<u>\$ 1,070</u>	<u>\$ -</u>	

Total net change in fund balances-governmental funds

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 expense in the statement of activities. This is the amount by which depreciation exceeds capital outlays in the period.

Depreciation expense	(18,442)
Capital outlays	-
Excess of capital outlay over depreciation expense	<u>(18,442)</u>
Change in net assets of governmental activities	<u>\$ (27,990)</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ 3,931	\$ -	\$ 3,931
State sources	2,716,280	2,572,399	2,608,988	(143,881)	36,589
Federal sources	-	-	-	-	-
Total revenues	<u>2,716,280</u>	<u>2,572,399</u>	<u>2,612,919</u>	<u>(143,881)</u>	<u>40,520</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>2,716,280</u>	<u>2,572,399</u>	<u>2,612,919</u>	<u>(143,881)</u>	<u>40,520</u>
BEGINNING CASH BALANCE BUDGETED	(27,163)	(27,163)	21,731		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 2,689,117</u>	<u>\$ 2,545,236</u>			
Expenditures:					
Current:					
Instruction	\$ 1,332,100	\$ 1,248,600	\$ 1,222,941	\$ 83,500	\$ 25,659
Instructional support	568,994	564,794	540,873	4,200	23,921
Administration	148,914	97,989	97,073	50,925	916
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	573,109	567,853	629,391	5,256	(61,538)
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	66,000	66,000	62,522	-	3,478
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	1,501	-	(1,501)
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>2,689,117</u>	<u>2,545,236</u>	<u>2,554,301</u>	<u>143,881</u>	<u>(9,065)</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 2,689,117</u>	<u>\$ 2,545,236</u>	<u>2,554,301</u>	<u>\$ 143,881</u>	<u>\$ (9,065)</u>
			<u>\$ 80,349</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TRANSPORTATION
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	15,259	15,259	-	-	(15,259)
Federal sources	-	-	-	-	-
Total revenues	<u>15,259</u>	<u>15,259</u>	<u>-</u>	<u>-</u>	<u>(15,259)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>15,259</u>	<u>15,259</u>	<u>-</u>	<u>-</u>	<u>(15,259)</u>
BEGINNING CASH BALANCE BUDGETED	-	-	1,061		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 15,259</u>	<u>\$ 15,259</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	15,259	15,259	-	-	15,259
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>15,259</u>	<u>15,259</u>	<u>-</u>	<u>-</u>	<u>15,259</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 15,259</u>	<u>\$ 15,259</u>	<u>-</u>	<u>\$ -</u>	<u>\$ 15,259</u>
			<u>\$ 1,061</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	37,799	37,799	37,799	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>37,799</u>	<u>37,799</u>	<u>37,799</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>37,799</u>	<u>37,799</u>	<u>37,799</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-	28,381		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 37,799</u>	<u>\$ 37,799</u>			
Expenditures:					
Current:					
Instruction	\$ 36,534	\$ 36,534	\$ 20,832	\$ -	\$ 15,702
Instructional support	1,265	1,265	1,594	-	(329)
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>37,799</u>	<u>37,799</u>	<u>22,426</u>	<u>-</u>	<u>15,373</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 37,799</u>	<u>\$ 37,799</u>	<u>22,426</u>	<u>\$ -</u>	<u>\$ 15,373</u>
			<u>\$ 43,754</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOOD SERVICES
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ 34,400	\$ 34,400	\$ 13,643	\$ -	\$ (20,757)
State sources	215,000	215,000	186,945	-	(28,055)
Federal sources	-	-	-	-	-
Total revenues	<u>249,400</u>	<u>249,400</u>	<u>200,588</u>	<u>-</u>	<u>(48,812)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>249,400</u>	<u>249,400</u>	<u>200,588</u>	<u>-</u>	<u>(48,812)</u>
BEGINNING CASH BALANCE BUDGETED	-	-	(10,857)		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 249,400</u>	<u>\$ 249,400</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	249,400	249,400	227,363	-	22,037
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>249,400</u>	<u>249,400</u>	<u>227,363</u>	<u>-</u>	<u>22,037</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 249,400</u>	<u>\$ 249,400</u>	<u>227,363</u>	<u>\$ -</u>	<u>\$ 22,037</u>
			<u>\$ (37,632)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TITLE I
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	216,150	224,475	202,669	8,325	(21,806)
Total revenues	<u>216,150</u>	<u>224,475</u>	<u>202,669</u>	<u>8,325</u>	<u>(21,806)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>216,150</u>	<u>224,475</u>	<u>202,669</u>	<u>8,325</u>	<u>(21,806)</u>
BEGINNING CASH BALANCE BUDGETED	-	-	(48,701)		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 216,150</u>	<u>\$ 224,475</u>			
Expenditures:					
Current:					
Instruction	\$ 216,150	\$ 179,250	\$ (13,097)	\$ 36,900	\$ 192,347
Instructional support	-	45,225	181,888	(45,225)	(136,663)
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>216,150</u>	<u>224,475</u>	<u>168,791</u>	<u>(8,325)</u>	<u>55,684</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 216,150</u>	<u>\$ 224,475</u>	<u>168,791</u>	<u>\$ (8,325)</u>	<u>\$ 55,684</u>
			<u>\$ (14,823)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA-B ENTITLEMENT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	75,181	78,097	101,798	2,916	23,701
Total revenues	<u>75,181</u>	<u>78,097</u>	<u>101,798</u>	<u>2,916</u>	<u>23,701</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>75,181</u>	<u>78,097</u>	<u>101,798</u>	<u>2,916</u>	<u>23,701</u>
BEGINNING CASH BALANCE BUDGETED	-	-	(45,315)		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 75,181</u>	<u>\$ 78,097</u>			
Expenditures:					
Current:					
Instruction	\$ 75,181	\$ 78,097	\$ 46,794	\$ (2,916)	\$ 31,303
Instructional support	-	-	44,219	-	(44,219)
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>75,181</u>	<u>78,097</u>	<u>91,013</u>	<u>(2,916)</u>	<u>(12,916)</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 75,181</u>	<u>\$ 78,097</u>	<u>91,013</u>	<u>\$ (2,916)</u>	<u>\$ (12,916)</u>
			<u>\$ (34,530)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
ESEA TITLE II MATH & SCIENCE
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	55,000	70,259	56,007	15,259	(14,252)
Total revenues	<u>55,000</u>	<u>70,259</u>	<u>56,007</u>	<u>15,259</u>	<u>(14,252)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>55,000</u>	<u>70,259</u>	<u>56,007</u>	<u>15,259</u>	<u>(14,252)</u>
BEGINNING CASH BALANCE BUDGETED	-	-	-		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 55,000</u>	<u>\$ 70,259</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	55,000	70,259	57,113	(15,259)	13,146
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>55,000</u>	<u>70,259</u>	<u>57,113</u>	<u>(15,259)</u>	<u>13,146</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 55,000</u>	<u>\$ 70,259</u>	<u>57,113</u>	<u>\$ (15,259)</u>	<u>\$ 13,146</u>
			<u>\$ (1,106)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	75,000	-	75,000
Total revenues	-	-	75,000	-	75,000
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	75,000	-	75,000
BEGINNING CASH BALANCE BUDGETED	-	-	(23,731)		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	-	-	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
			<u>\$ 51,269</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PROFESSIONAL DEVELOPMENT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	4,000	-	4,000
Total revenues	-	-	4,000	-	4,000
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	4,000	-	4,000
BEGINNING CASH BALANCE BUDGETED	-	-	-		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ 1,465	\$ -	\$ (1,465)
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	1,465	-	(1,465)
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	1,465	<u>\$ -</u>	<u>\$ (1,465)</u>
			<u>\$ 2,535</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
WALTON FAMILY FOUNDATION
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-	6,211		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
			<u>\$ 6,211</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
STATE STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-	35,360		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
			<u>\$ 35,360</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TECHNOLOGY FOR EDUCATION
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	-	-	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	-	-	-
BEGINNING CASH BALANCE BUDGETED	-	-	229		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	-	-	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	-	\$ -	\$ -
			<u>\$ 229</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
BEGINNING TEACHER MENTORING PROGRAM
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	2,970	-	2,970
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>2,970</u>	<u>-</u>	<u>2,970</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>-</u>	<u>2,970</u>	<u>-</u>	<u>2,970</u>
BEGINNING CASH BALANCE BUDGETED	-	-	-		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	1,900	-	(1,900)
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>1,900</u>	<u>-</u>	<u>(1,900)</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>1,900</u>	<u>\$ -</u>	<u>\$ (1,900)</u>
			<u>\$ 1,070</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PUBLIC SCHOOL CAPITAL OUTLAY
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	130,500	-	130,500
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>130,500</u>	<u>-</u>	<u>130,500</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>-</u>	<u>130,500</u>	<u>-</u>	<u>130,500</u>
BEGINNING CASH BALANCE BUDGETED	-	-	-		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	130,500	-	(130,500)
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>130,500</u>	<u>-</u>	<u>(130,500)</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>130,500</u>	<u>\$ -</u>	<u>\$ (130,500)</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL:

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

First State Bank

Total Deposits	\$ 198,991	
FDIC Insurance	100,000	
Uninsured public funds		\$ 98,991
Collateral requirement (50% of uninsured public funds)	49,496	
Pledged Security	-	
Total under (over) collateralized		<u>\$ 49,496</u>

Component Unit-Friends of Horizon

Total Deposits	\$ -	
FDIC Insurance	-	
Uninsured public funds		<u>\$ -</u>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

Depository/Account Name	Type of Account	Cash Per Bank June 30, 2005	Add: Deposits in Transit	Less: Outstanding Checks/Wires	Adjusted Cash Balance June 30, 2005
<u>First State Bank</u>					
Operating account	Checking	\$ 190,092	\$ -	\$ 65,243	\$ 124,849
Cafeteria account	Checking	8,898	-	-	8,898
	Total	<u>\$ 198,990</u>	<u>\$ -</u>	<u>\$ 65,243</u>	<u>\$ 133,747</u>
<u>Component Unit- Friends of Horizon</u>					
	Checking	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
HORIZON PREPARATORY HIGH SCHOOL
STATEMENT OF NET ASSETS
JUNE 30, 2005

	Governmental Activities
	<u> </u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 9,669
Receivables:	
Intergovernmental	50,000
Other	-
Prepays	-
Supply inventories	-
Total current assets	<u>59,669</u>
Noncurrent assets:	
Capital assets	7,857
Less: Accumulated depreciation	(2,183)
Other noncurrent assets:	-
Total Noncurrent assets	<u>5,674</u>
Total assets	<u>65,343</u>
LIABILITIES	
Current liabilities:	
Cash deficit	13,637
Accounts payable	45,215
Salaries and benefits payable	-
Accrued interest	-
Deferred revenue	-
Current portion of long-term obligations	-
Total current liabilities	<u>58,852</u>
Long-term obligations:	
Compensated absences payable	-
Noncurrent portion of long-term obligations	-
Total long-term obligations	<u>-</u>
Total liabilities	<u>58,852</u>
NET ASSETS	
Investment in capital assets, net of related debt	5,674
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	817
Total net assets	<u>\$ 6,491</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
HORIZON PREPARATORY HIGH SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instructor	\$ 60,542	\$ -	\$ 220,020	\$ -	\$ 159,478
Instructional support	144,987	-	-	-	(144,987)
Administrative	8,000	-	-	-	(8,000)
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	-	-	-	-	-
Food services	-	-	-	-	-
Instructional Materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal Programs	-	-	-	-	-
Depreciation - unallocated	-	-	-	-	-
Debt Service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Non-Operating	-	-	-	-	-
Interest on long-term obligation	-	-	-	-	-
Total primary governmental activities	\$ 213,529	\$ -	\$ 220,020	\$ -	\$ 6,491
General Revenues:					
Taxes					
Property taxes, levied for general purposes					-
Property taxes, levied for debt service					-
Property taxes, levied for capital projects					-
Federal and State aid not restricted to specific purposes					
General					-
Capital					-
Interest and investment earnings					-
Miscellaneous					-
Subtotal, general revenue:					-
Change in net assets					6,491
Net assets - beginning					-
Net assets - ending					\$ 6,491

See Notes to Financial Statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON PREPARATORY HIGH SCHOOL
GOVERNMENTAL FUNDS
BALANCE SHEET
FOR THE YEAR END JUNE 30, 2005**

	Federal Stimulus	State Stimulus	Total
ASSETS			
Cash and cash equivalents	\$ -	\$ 9,669	\$ 9,669
Receivables:			
Intergovernmental	50,000	-	50,000
Other	-	-	-
Due from other funds	-	-	-
Prepaid Expenses	-	-	-
Total assets	<u>\$ 50,000</u>	<u>\$ 9,669</u>	<u>\$ 59,669</u>
LIABILITIES AND FUND BALANCE			
Accounts payable	\$ 39,502	\$ 5,713	\$ 45,215
Retainage payable	-	-	-
Cash overdrafts	13,637	-	13,637
Salaries and benefits payable	-	-	-
Compensated absences	-	-	-
Deferred revenue	-	-	-
Claims liability	-	-	-
Due to other funds	-	-	-
Other liabilities	-	-	-
Total liabilities	<u>53,139</u>	<u>5,713</u>	<u>58,852</u>
FUND BALANCES			
Reserved for:			
Inventories	-	-	-
Claims	-	-	-
Encumbrances	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-
Unreserved, undesignated, reported in:			
General fund	-	-	-
Special revenue funds	(3,139)	3,956	817
Capital projects funds	-	-	-
Total fund balances	<u>(3,139)</u>	<u>3,956</u>	<u>817</u>
Total liabilities and fund balances	<u>\$ 50,000</u>	<u>\$ 9,669</u>	

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is	7,857
Accumulated depreciation is	<u>(2,183)</u>
	<u>5,674</u>

Total net assets-governmental activities	<u>\$ 6,491</u>
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See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON PREPARATORY HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2005

	Federal Stimulus	State Stimulus	Total
Revenues:			
Local and county sources	\$ -	\$ -	\$ -
State sources	-	70,020	70,020
Federal sources	150,000	-	150,000
Charges for Services	-	-	-
Total Revenues	<u>150,000</u>	<u>70,020</u>	<u>220,020</u>
Expenditures:			
Current			
Instruction	58,359	-	58,359
Instructional support	86,923	58,064	144,987
Administration	-	8,000	8,000
Pupil transportation services	-	-	-
Operation and maintenance of plant	-	-	-
Non-instructional support	-	-	-
Community services	-	-	-
Business/support services	-	-	-
Food services	-	-	-
Instructional materials	-	-	-
Athletics	-	-	-
Federal Programs	-	-	-
Debt service	-	-	-
Capital outlay	7,857	-	7,857
Total Expenditures	<u>153,139</u>	<u>66,064</u>	<u>219,203</u>
Excess (deficiency) of revenues over expenditures	(3,139)	3,956	817
Other Financing Sources (Uses):			
Operating transfers in	-	-	-
Proceeds from bond issues	-	-	-
Operating transfers out	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(3,139)	3,956	817
Fund balance - Beginning	-	-	-
Prior period adjustment	-	-	-
Fund balance - beginning, as adjusted	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance - Ending	<u>\$ (3,139)</u>	<u>\$ 3,956</u>	<u>-</u>

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

Depreciation expense	(2,183)
Capital outlays	7,857
Excess of capital outlay over depreciation expense	<u>5,674</u>

Change in net assets of governmental activities:	<u>\$ 6,491</u>
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See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON PREPARATORY HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	150,000	150,000	100,000	-	(50,000)
Total revenues	<u>150,000</u>	<u>150,000</u>	<u>100,000</u>	<u>-</u>	<u>(50,000)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>150,000</u>	<u>150,000</u>	<u>100,000</u>	<u>-</u>	<u>(50,000)</u>
BEGINNING CASH BALANCE BUDGETED	-	3,827	-		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 150,000</u>	<u>\$ 153,827</u>			
Expenditures:					
Current:					
Instruction	\$ 83,000	\$ 63,078	\$ 37,843	\$ 19,922	\$ 25,235
Instructional support	67,000	90,749	75,794	(23,749)	14,955
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>150,000</u>	<u>153,827</u>	<u>113,637</u>	<u>(3,827)</u>	<u>40,190</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 150,000</u>	<u>\$ 153,827</u>	<u>113,637</u>	<u>\$ (3,827)</u>	<u>\$ 40,190</u>
			<u>\$ (13,637)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON PREPARATORY HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
STATE STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	70,020	70,020	70,020	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>70,020</u>	<u>70,020</u>	<u>70,020</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>70,020</u>	<u>70,020</u>	<u>70,020</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 70,020</u>	<u>\$ 70,020</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	62,020	62,020	52,351	-	9,669
Administration	8,000	8,000	8,000	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>70,020</u>	<u>70,020</u>	<u>60,351</u>	<u>-</u>	<u>9,669</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 70,020</u>	<u>\$ 70,020</u>	<u>60,351</u>	<u>\$ -</u>	<u>\$ 9,669</u>
			<u>\$ 9,669</u>		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON PREPARATORY HIGH SCHOOL
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

<u>First State Bank</u>			
Total Deposits		\$	304
FDIC Insurance			304
			<hr/>
Uninsured public funds			\$ -
Collateral requirement (50% of uninsured public funds)			-
Collateral:			-
			<hr/>
Total collateral			-
			<hr/>
Over collateralized			\$ -
			<hr/> <hr/>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank June 30, 2005</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance June 30, 2005</u>
<u>First State Bank</u>					
Operating account	Checking	\$ 304	\$ -	\$ 4,272	\$ (3,968)
		<hr/>	<hr/>	<hr/>	<hr/>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
HORIZON WEST CHARTER SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 1,623,947	\$ -	\$ 123,571	\$ -	\$ (1,500,376)
Instructional support	590,347	-	203,222	-	(387,125)
Administration	90,542	-	-	-	(90,542)
Pupil transportation services	(5,645)	-	-	-	5,645
Operation and maintenance of plant	966,350	-	-	162,600	(803,750)
Non-instructional support	4,300	-	-	-	(4,300)
Community services	-	-	-	-	-
Business/support services	70,526	-	-	-	(70,526)
Food services	249,588	44,924	219,882	-	15,218
Instructional Materials	-	-	75,678	-	75,678
Athletics	1,211	-	-	-	(1,211)
Federal Programs	-	-	-	-	-
Depreciation - unallocated	-	-	-	-	-
Debt Service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Non-Operating	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-
Total primary governmental activities	\$ 3,591,166	\$ 44,924	\$ 622,353	\$ 162,600	\$ (2,761,289)

General Revenues

Taxes

Property taxes, levied for general purposes	-
Property taxes, levied for debt service	-
Property taxes, levied for capital projects	-
Federal and State aid not restricted to specific purpose	
General	2,499,494
Capital	-
Interest and investment earnings	-
Miscellaneous	4,636
Subtotal, general revenues	<u>2,504,130</u>

Change in net assets (257,159)

Net assets - beginning 282,079

Net assets - ending \$ 24,920

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON WEST CHARTER SCHOOL
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2005

	General Fund				
	General Fund	Transportation	Instructional Materials	Food Services	Title I
ASSETS					
Cash and cash equivalents	\$ -	\$ 18,141	\$ 353,957	\$ 42,446	\$ 5,177
Receivables:					
Intergovernmental	-	-	27,831	-	4,358
Other	-	-	-	-	-
Due from other funds	61,984	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Total assets	<u>\$ 61,984</u>	<u>\$ 18,141</u>	<u>\$ 381,788</u>	<u>\$ 42,446</u>	<u>\$ 9,535</u>
LIABILITIES AND FUND BALANCE					
Accounts payable	\$ 19,812	\$ -	\$ 21,077	\$ 45,424	\$ -
Retainage payable	-	-	-	-	-
Cash overdrafts	286,284	-	-	-	-
Salaries and benefits payable	117,280	-	-	-	9,535
Compensated absences	-	-	-	-	-
Deferred revenue	-	-	-	-	-
Claims liability	-	-	-	-	-
Due to other funds	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>423,376</u>	<u>-</u>	<u>21,077</u>	<u>45,424</u>	<u>9,535</u>
FUND BALANCES					
Reserved for:					
Inventories	-	-	-	-	-
Claims	-	-	-	-	-
Encumbrances	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-
Unreserved, undesignated, reported in:					
General fund	(361,392)	18,141	360,711	-	-
Special revenue funds	-	-	-	(2,978)	-
Capital projects funds	-	-	-	-	-
Total fund balances	<u>(361,392)</u>	<u>18,141</u>	<u>360,711</u>	<u>(2,978)</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 61,984</u>	<u>\$ 18,141</u>	<u>\$ 381,788</u>	<u>\$ 42,446</u>	<u>\$ 9,535</u>

See Notes to Financial Statements

IDEA - B Entitlement	IDEA - B Competitive	ESEA Title II Math & Science	Federal Stimulus	Professional Development	Walton Family Foundation	Public School Capital Outlay	Total
\$ -	\$ -	\$ -	\$ 1,686	\$ -	\$ 3,119	\$ -	\$ 424,526
37,973	3,858	18,268	-	1,001	-	-	93,289
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	61,984
-	-	-	-	-	-	-	-
<u>\$ 37,973</u>	<u>\$ 3,858</u>	<u>\$ 18,268</u>	<u>\$ 1,686</u>	<u>\$ 1,001</u>	<u>\$ 3,119</u>	<u>\$ -</u>	<u>\$ 579,799</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 86,313
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	286,284
1,252	-	-	-	-	-	-	128,067
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
36,721	3,858	18,268	1,686	1,001	-	450	61,984
-	-	-	-	-	-	-	-
<u>37,973</u>	<u>3,858</u>	<u>18,268</u>	<u>1,686</u>	<u>1,001</u>	<u>-</u>	<u>450</u>	<u>562,648</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	17,460
-	-	-	-	-	3,119	(450)	(309)
-	-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,119</u>	<u>(450)</u>	<u>17,151</u>
<u>\$ 37,973</u>	<u>\$ 3,858</u>	<u>\$ 18,268</u>	<u>\$ 1,686</u>	<u>\$ 1,001</u>	<u>\$ 3,119</u>	<u>\$ -</u>	

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is	12,949
Accumulated depreciation is	(5,180)
	<u>7,769</u>

Total net assets-governmental activities \$ 24,920

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON WEST CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2005**

	General Fund				Title I
	General Fund	Transportation	Instructional Materials	Food Services	
Revenues:					
Local and county sources	\$ 4,636	\$ -	\$ -	\$ 44,924	\$ -
State sources	2,574,494	-	75,678	-	-
Federal sources	-	-	-	219,882	184,915
Charges for services	-	-	-	-	-
Total Revenues	<u>2,579,130</u>	<u>-</u>	<u>75,678</u>	<u>264,806</u>	<u>184,915</u>
Expenditures:					
Current					
Instruction	1,534,688	-	38,345	-	47,278
Instructional support	386,878	-	-	-	137,637
Administration	90,542	-	-	-	-
Pupil transportation services	11,540	(17,185)	-	-	-
Operation and maintenance of plant	803,300	-	-	-	-
Non-instructional support	4,300	-	-	-	-
Community services	-	-	-	-	-
Business/support services	70,526	-	-	-	-
Food services	-	-	-	249,588	-
Instructional materials	-	-	-	-	-
Athletics	1,211	-	-	-	-
Federal Programs	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	<u>2,902,985</u>	<u>(17,185)</u>	<u>38,345</u>	<u>249,588</u>	<u>184,915</u>
Excess (deficiency) of revenues over expenditures	(323,855)	17,185	37,333	15,218	-
Other Financing Sources (Uses):					
Operating transfers in	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
Operating transfers out	-	-	-	-	-
Net change in fund balances	(323,855)	17,185	37,333	15,218	-
Fund balance - Beginning	(37,537)	956	323,378	(18,196)	-
Fund balance - Ending	<u>\$ (361,392)</u>	<u>\$ 18,141</u>	<u>\$ 360,711</u>	<u>\$ (2,978)</u>	<u>\$ -</u>

IDEA - B Entitlement	IDEA - B Competitive	ESEA Title II Math & Science	Federal Stimulus	Professional Development	Walton Family Foundation	Public School Capital Outlay	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 49,560
-	-	-	-	-	-	162,600	2,812,772
58,318	3,858	3,409	-	1,293	-	-	471,675
-	-	-	-	-	-	-	-
<u>58,318</u>	<u>3,858</u>	<u>3,409</u>	<u>-</u>	<u>1,293</u>	<u>-</u>	<u>162,600</u>	<u>3,334,007</u>
-	-	(247)	-	1,293	-	-	1,621,357
58,318	3,858	3,656	-	-	-	-	590,347
-	-	-	-	-	-	-	90,542
-	-	-	-	-	-	-	(5,645)
-	-	-	-	-	-	163,050	966,350
-	-	-	-	-	-	-	4,300
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	70,526
-	-	-	-	-	-	-	249,588
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	1,211
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>58,318</u>	<u>3,858</u>	<u>3,409</u>	<u>-</u>	<u>1,293</u>	<u>-</u>	<u>163,050</u>	<u>3,588,576</u>
-	-	-	-	-	-	(450)	(254,569)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	(450)	(254,569)
-	-	-	-	-	3,119	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,119</u>	<u>\$ (450)</u>	

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

Depreciation expense	(2,590)
Capital outlays	-
Excess of depreciation expense over capital outlay	<u>(2,590)</u>

Change in net assets of governmental activities \$ (257,159)

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON WEST CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ 4,636	\$ -	\$ 4,636
State sources	3,369,272	2,586,094	2,574,494	(783,178)	(11,600)
Federal sources	-	-	-	-	-
Total revenues	<u>3,369,272</u>	<u>2,586,094</u>	<u>2,579,130</u>	<u>(783,178)</u>	<u>(6,964)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>3,369,272</u>	<u>2,586,094</u>	<u>2,579,130</u>	<u>(783,178)</u>	<u>(6,964)</u>
BEGINNING CASH BALANCE BUDGETED	34,381	-	(170,978)		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 3,403,653</u>	<u>\$ 2,586,094</u>			
Expenditures:					
Current:					
Instruction	\$ 1,990,930	\$ 1,585,206	\$ 1,455,582	\$ 405,724	\$ 129,624
Instructional support	697,054	426,964	367,324	270,090	59,640
Administration	102,000	83,780	90,542	18,220	(6,762)
Pupil transportation services	-	-	475	-	(475)
Operation and maintenance of plant	547,669	434,144	644,119	113,525	(209,975)
Non-instructional support	-	-	-	-	-
Non-operating	-	-	4,300	-	(4,300)
Business/support services	66,000	56,000	68,899	10,000	(12,899)
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	1,211	-	(1,211)
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>3,403,653</u>	<u>2,586,094</u>	<u>2,632,452</u>	<u>817,559</u>	<u>(46,358)</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 3,403,653</u>	<u>\$ 2,586,094</u>	<u>2,632,452</u>	<u>\$ 817,559</u>	<u>\$ (46,358)</u>
			<u>\$ (224,300)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON WEST CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TRANSPORTATION
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	21,743	21,743	-	-	(21,743)
Federal sources	-	-	-	-	-
Total revenues	<u>21,743</u>	<u>21,743</u>	<u>-</u>	<u>-</u>	<u>(21,743)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>21,743</u>	<u>21,743</u>	<u>-</u>	<u>-</u>	<u>(21,743)</u>
BEGINNING CASH BALANCE BUDGETED	-	-	23,166		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 21,743</u>	<u>e</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	21,743	21,743	5,025	-	16,718
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>21,743</u>	<u>21,743</u>	<u>5,025</u>	<u>-</u>	<u>16,718</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 21,743</u>	<u>\$ 21,743</u>	<u>5,025</u>	<u>\$ -</u>	<u>\$ 16,718</u>
			<u>\$ 18,141</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON WEST CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	47,847	47,847	47,847	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>47,847</u>	<u>47,847</u>	<u>47,847</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>47,847</u>	<u>47,847</u>	<u>47,847</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-	331,966		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 47,847</u>	<u>\$ 47,847</u>			
Expenditures:					
Current:					
Instruction	\$ 46,291	\$ 46,291	\$ 25,856	\$ -	\$ 20,435
Instructional support	1,556	1,556	-	-	1,556
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>47,847</u>	<u>47,847</u>	<u>25,856</u>	<u>-</u>	<u>21,991</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 47,847</u>	<u>\$ 47,847</u>	<u>25,856</u>	<u>\$ -</u>	<u>\$ 21,991</u>
			<u>\$ 353,957</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON WEST CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOOD SERVICES
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ 30,000	\$ 30,000	\$ 44,924	\$ -	\$ 14,924
State sources	-	-	-	-	-
Federal sources	190,000	190,000	185,868	-	(4,132)
Total revenues	<u>220,000</u>	<u>220,000</u>	<u>230,792</u>	<u>-</u>	<u>10,792</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>220,000</u>	<u>220,000</u>	<u>230,792</u>	<u>-</u>	<u>10,792</u>
BEGINNING CASH BALANCE BUDGETED	-	-	21,901		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 220,000</u>	<u>\$ 220,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	220,000	220,000	210,247	-	9,753
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>220,000</u>	<u>220,000</u>	<u>210,247</u>	<u>-</u>	<u>9,753</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 220,000</u>	<u>\$ 220,000</u>	<u>210,247</u>	<u>\$ -</u>	<u>\$ 9,753</u>
			<u>\$ 42,446</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON WEST CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TITLE I
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	171,000	242,601	171,000	71,601
Total revenues	-	171,000	242,601	171,000	71,601
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	171,000	242,601	171,000	71,601
BEGINNING CASH BALANCE BUDGETED	-	-	(53,656)		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 171,000.0</u>			
Expenditures:					
Current:			-		
Instruction	\$ -	\$ 132,895	\$ 44,433	\$ (132,895)	\$ 88,462
Instructional support	-	38,105	139,335	(38,105)	(101,230)
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	171,000	183,768	(171,000)	(12,768)
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 171,000</u>	<u>183,768</u>	<u>\$ (171,000)</u>	<u>\$ (12,768)</u>
			<u>\$ 5,177</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON WEST CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA-B ENTITLEMENT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	56,017	56,017	41,073	-	(14,944)
Total revenues	<u>56,017</u>	<u>56,017</u>	<u>41,073</u>	<u>-</u>	<u>(14,944)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>56,017</u>	<u>56,017</u>	<u>41,073</u>	<u>-</u>	<u>(14,944)</u>
BEGINNING CASH BALANCE BUDGETED	-	-	(2,931)		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 56,017</u>	<u>\$ 56,017</u>			
Expenditures:					
Current:					
Instruction	\$ 16,108	\$ 16,108	\$ -	\$ -	\$ 16,108
Instructional support	39,909	39,909	74,863	-	(34,954)
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>56,017</u>	<u>56,017</u>	<u>74,863</u>	<u>-</u>	<u>(18,846)</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 56,017</u>	<u>\$ 56,017</u>	<u>74,863</u>	<u>\$ -</u>	<u>\$ (18,846)</u>
			<u>\$ (36,721)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON WEST CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA-B COMPETITIVE
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	-	-	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	-	-	-
BEGINNING CASH BALANCE BUDGETED	-	-	-		
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ -			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	3,858	-	(3,858)
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	3,858	-	(3,858)
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ -	3,858	\$ -	\$ (3,858)
			\$ (3,858)		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON WEST CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
ESEA TITLE II MATH & SCIENCE
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	33,000	33,000	8,881	-	(24,119)
Total revenues	33,000	33,000	8,881	-	(24,119)
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	33,000	33,000	8,881	-	(24,119)
BEGINNING CASH BALANCE BUDGETED	-	-	(23,740)		
Total revenues, other financing sources and beginning cash budgeted	\$ 33,000	\$ 33,000			
Expenditures:					
Current:					
Instruction	\$ 33,000	\$ 33,000	\$ -	\$ -	\$ 33,000
Instructional support	-	-	3,409	-	(3,409)
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	33,000	33,000	3,409	-	29,591
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ 33,000	\$ 33,000	3,409	\$ -	\$ 29,591
			\$ (18,268)		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON WEST CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	75,000	-	75,000
Total revenues	-	-	75,000	-	75,000
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	75,000	-	75,000
BEGINNING CASH BALANCE BUDGETED	-	-	(73,314)		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	-	-	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
			<u>\$ 1,686</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON WEST CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PROFESSIONAL DEVELOPMENT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	292	-	292
Total revenues	-	-	292	-	292
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	292	-	292
BEGINNING CASH BALANCE BUDGETED	-	-	-		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ 1,293	\$ -	\$ (1,293)
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	1,293	-	(1,293)
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>1,293</u>	<u>\$ -</u>	<u>\$ (1,293)</u>
			<u>\$ (1,001)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON WEST CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
WALTON FAMILY FOUNDATION
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	-	-	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	-	-	-
BEGINNING CASH BALANCE BUDGETED	-	-	3,119		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	-	-	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	-	\$ -	\$ -
			<u>\$ 3,119</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON WEST CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PUBLIC SCHOOL CAPITAL OUTLAY
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	163,050	162,600	163,050	(450)
Federal sources	-	-	-	-	-
Total revenues	-	163,050	162,600	163,050	(450)
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	163,050	162,600	163,050	(450)
BEGINNING CASH BALANCE BUDGETED	-	-	-		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 163,050</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	163,050	163,050	(163,050)	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	163,050	163,050	(163,050)	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 163,050</u>	<u>163,050</u>	<u>\$ (163,050)</u>	<u>\$ -</u>
			<u>\$ (450)</u>		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON WEST CHARTER SCHOOL
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

First State Bank

Total Deposits	\$ 192,755
FDIC Insurance	<u>100,000</u>
Uninsured public funds	<u>\$ 92,755</u>
Collateral requirement (50% of uninsured public funds)	46,378
Total collateral	<u>-</u>
Over collateralized	<u><u>\$ (46,378)</u></u>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank June 30, 2005</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance June 30, 2005</u>
<u>First State Bank</u>					
Operational	Checking	\$ 171,391	\$ -	\$ 33,149	\$ 138,242
Activities	Checking	<u>21,364</u>	<u>-</u>	<u>-</u>	<u>21,364</u>
Total First State Bank		<u><u>\$ 192,755</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 33,149</u></u>	<u><u>\$ 159,606</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON WEST CHARTER SCHOOL
AGENCY FUNDS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2005

	<u>Balance July 1, 2004</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2005</u>
ASSETS				
Cash in bank	\$ -	\$ 21,364	\$ -	\$ 21,364
Total assets	<u>\$ -</u>	<u>\$ 21,364</u>	<u>\$ -</u>	<u>\$ 21,364</u>
LIABILITIES				
Deposits held for others	\$ -	\$ 21,364	\$ -	\$ 21,364
Total liabilities	<u>\$ -</u>	<u>\$ 21,364</u>	<u>\$ -</u>	<u>\$ 21,364</u>

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON WEST CHARTER SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2005**

	<u>Agency Funds</u>
ASSETS	
Cash and cash equivalents	\$ 21,364
Total Assets	<u><u>\$ 21,364</u></u>
 LIABILITIES	
Deposits held for others	\$ 21,364
Total Liabilities	<u><u>\$ 21,364</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO.12
LA ACADEMIA DE ESPERANZA
STATEMENT OF NET ASSETS
JUNE 30, 2005

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 417,368
Receivables:	
Intergovernmental	-
Other	-
Prepaid assets	-
Total current assets	<u>417,368</u>
Noncurrent assets:	
Capital assets	196,837
Less: Accumulated depreciation	<u>(27,759)</u>
Total noncurrent assets	<u>169,078</u>
Total assets	<u>586,446</u>
LIABILITIES	
Current liabilities:	
Cash deficit	-
Accounts payable	4,787
Salaries and benefits payable	120,400
Accrued interest	-
Deferred revenue	121,153
Current portion of long-term obligations	-
Total current liabilities	<u>246,340</u>
Long-term obligations:	
Compensated absences payable	3,147
Noncurrent portion of long-term obligations	-
Total long-term obligations	<u>3,147</u>
Total liabilities	<u>249,487</u>
NET ASSETS	
Investment in capital assets, net of related debt	169,078
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	167,881
Total net assets	<u>\$ 336,959</u>

See Notes to 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, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 1,251,098	\$ -	\$ 292,331	\$ -	\$ (958,767)
Instructional support	564,303	-	-	-	(564,303)
Administration	7,973	-	-	-	(7,973)
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	195,142	-	-	-	(195,142)
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	126,946	-	-	-	(126,946)
Food services	-	-	-	-	-
Instructional Materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal programs	-	-	-	-	-
Depreciation, unallocated	-	-	-	-	-
Debt Service	-	-	-	-	-
Capital Outlay	4,035	-	-	-	(4,035)
Non-Operating	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	\$ 2,149,497	\$ -	\$ 292,331	\$ -	\$ (1,857,166)
General Revenues					
Taxes					
Property taxes, levied for general purposes					-
Property taxes, levied for debt service					-
Property taxes, levied for capital projects					-
Federal and State aid not restricted to specific purpose					
General					1,873,215
Other					-
Interest and investment earnings					-
Miscellaneous					-
Subtotal, general revenues					<u>1,873,215</u>
Change in net assets					16,049
Increase (decrease) in unrestricted net assets					
Net assets - beginning					320,910
Net assets - ending					<u><u>\$ 336,959</u></u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA ACADEMIA DE ESPERANZA
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30,2005

	General Fund			
	General Fund	Instructional Materials	Title I	IDEA-B Entitlement
ASSETS				
Cash and cash equivalents	\$ 271,927	\$ 15,426	\$ 4,950	\$ 3,580
Receivables:				
Intergovernmental	-	-	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid assets	-	-	-	-
Total assets	<u>\$ 271,927</u>	<u>\$ 15,426</u>	<u>\$ 4,950</u>	<u>\$ 3,580</u>
LIABILITIES AND FUND BALANCE				
Accounts payable	\$ 1,134	\$ 3,653	\$ -	\$ -
Retainage payable	-	-	-	-
Cash overdrafts	-	-	-	-
Salaries and benefits payable	111,538	-	4,950	3,580
Compensated absences	-	-	-	-
Deferred revenue	-	-	-	-
Claims liability	-	-	-	-
Due to other funds	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	<u>112,672</u>	<u>3,653</u>	<u>4,950</u>	<u>3,580</u>
FUND BALANCES				
Reserved for:				
Inventories	-	-	-	-
Claims	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
Unreserved, undesignated, reported in:				
General fund	159,255	11,773	-	-
Special revenue funds	-	-	-	-
Capital projects funds	-	-	-	-
Total fund balances	<u>159,255</u>	<u>11,773</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 271,927</u>	<u>\$ 15,426</u>	<u>\$ 4,950</u>	<u>\$ 3,580</u>

Amounts reported for governmental actives in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is
Accumulated depreciation is
Accrued compensated absences

Total net assets-governmental activities

See Notes to Financial Statements

IDEA-B Competitive	Federal Stimulus	Federal Renovation	PNM Grant	Walton Fund	Public School Capital Outlay	Total
\$ 932	\$ 120,553	\$ -	\$ -	\$ -	\$ -	\$ 417,368
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 932</u>	<u>\$ 120,553</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 417,368</u>

\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,787
-	-	-	-	-	-	-
-	-	-	-	-	-	-
332	-	-	-	-	-	120,400
-	-	-	-	-	-	-
600	120,553	-	-	-	-	121,153
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>932</u>	<u>120,553</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>246,340</u>

-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	171,028
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>171,028</u>
<u>\$ 932</u>	<u>\$ 120,553</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

196,837
 (27,759)
 (3,147)
165,931
\$ 336,959

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, 2005

	General Fund			
	General Fund	Instructional Materials	Title I	IDEA-B Entitlement
Revenues:				
Local and county sources	\$ -	\$ 431	\$ -	\$ -
State sources	1,873,215	38,922	-	-
Federal sources	-	-	63,845	78,129
Charges for service	-	-	-	-
Total Revenues	1,873,215	39,353	63,845	78,129
Expenditures:				
Current				
Instruction	1,105,884	37,407	63,845	-
Instructional support	474,056	1,048	-	78,129
Administration	7,973	-	-	-
Pupil transportation services	-	-	-	-
Operation and maintenance of plant	123,172	-	-	-
Non-instructional support	-	-	-	-
Community services	-	-	-	-
Business/support services	126,740	-	-	-
Food services	-	-	-	-
Instructional materials	-	-	-	-
Athletics	-	-	-	-
Federal programs	-	-	-	-
Debt service	-	-	-	-
Capital outlay	109,625	-	-	-
Total expenditures	1,947,450	38,455	63,845	78,129
Excess (deficiency) of revenues over expenditures	(74,235)	898	-	-
Other Financing Sources (Uses):				
Operating transfers in	-	-	-	-
Proceeds from bond issues	-	-	-	-
Operating transfers out	-	-	-	-
Net change in fund balances	(74,235)	898	-	-
Fund balance - Beginning	233,490	10,875	-	-
Prior period adjustment	-	-	-	-
Fund balance - beginning, as adjusted	233,490	10,875	-	-
Fund balance - Ending	\$ 159,255	\$ 11,773	\$ -	\$ -

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

Depreciation expense

Capital outlays

Excess of capital outlay over depreciation expense

Accrued compensated absences

Change in net assets of governmental activities

See Notes to Financial Statements

IDEA-B Competitive	Federal Stimulus	Federal Renovation	PNM Grant	Walton Fund	Public School Capital Outlay	Total
\$ -	\$ -	\$ -	\$ 187	\$ -	\$ -	\$ 618
-	-	-	-	-	46,200	1,958,337
9,400	29,447	25,770	-	-	-	206,591
-	-	-	-	-	-	-
9,400	29,447	25,770	187	-	46,200	2,165,546
7,079	28,452	-	187	-	-	1,242,854
2,321	-	-	-	-	-	555,554
-	-	-	-	-	-	7,973
-	-	-	-	-	-	-
-	-	25,770	-	-	46,200	195,142
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	126,740
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	995	-	-	5,538	-	116,158
9,400	29,447	25,770	187	5,538	46,200	2,244,421
-	-	-	-	(5,538)	-	(78,875)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	(5,538)	-	(78,875)
-	-	-	-	5,538	-	-
-	-	-	-	-	-	-
-	-	-	-	5,538	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(18,087)
116,158
(3,147)
94,924
\$ 16,049

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA ACADEMIA DE ESPERANZA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	1,879,260	2,110,193	1,873,215	230,933	(236,978)
Federal sources	-	-	-	-	-
Total revenues	<u>1,879,260</u>	<u>2,110,193</u>	<u>1,873,215</u>	<u>230,933</u>	<u>(236,978)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>1,879,260</u>	<u>2,110,193</u>	<u>1,873,215</u>	<u>230,933</u>	<u>(236,978)</u>
BEGINNING CASH BALANCE BUDGETED	233,490	233,490	232,485		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 2,112,750</u>	<u>\$ 2,343,683</u>			
Expenditures:					
Current:					
Instruction	\$ 1,072,802	\$ 1,162,408	\$ 1,036,682	\$ 89,606	\$ 125,726
Instructional support	417,411	533,466	520,338	116,055	13,128
Administration	13,600	20,600	7,973	7,000	12,627
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	182,221	198,221	122,636	16,000	75,585
Non-instructional support	-	-	-	-	-
Non-operating	33,630	33,630	-	-	33,630
Business/support services	159,596	161,868	146,144	2,272	15,724
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>1,879,260</u>	<u>2,110,193</u>	<u>1,833,773</u>	<u>230,933</u>	<u>276,420</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 1,879,260</u>	<u>\$ 2,110,193</u>	<u>1,833,773</u>	<u>\$ 230,933</u>	<u>\$ 276,420</u>
			<u>\$ 271,927</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA ACADEMIA DE ESPERANZA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ 431	\$ 431	\$ 431	\$ -	\$ -
State sources	14,246	65,004	38,922	50,758	(26,082)
Federal sources	-	-	-	-	-
Total revenues	<u>14,677</u>	<u>65,435</u>	<u>39,353</u>	<u>50,758</u>	<u>(26,082)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing source	<u>14,677</u>	<u>65,435</u>	<u>39,353</u>	<u>50,758</u>	<u>(26,082)</u>
BEGINNING CASH BALANCE BUDGETED	10,875	10,875	26,082		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 25,552</u>	<u>\$ 76,310</u>			
Expenditures:					
Current:					
Instruction	\$ 13,715	\$ 64,299	\$ 48,961	\$ 50,584	\$ 15,338
Instructional support	962	1,136	1,048	174	88
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>14,677</u>	<u>65,435</u>	<u>50,009</u>	<u>50,758</u>	<u>15,426</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 14,677</u>	<u>\$ 65,435</u>	<u>50,009</u>	<u>\$ 50,758</u>	<u>\$ 15,426</u>
			<u>\$ 15,426</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA ACADEMIA DE ESPERANZA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TITLE I
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	62,150	63,845	63,845	1,695	-
Total revenues	<u>62,150</u>	<u>63,845</u>	<u>63,845</u>	<u>1,695</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>-</u>	<u>63,845</u>	<u>1,695</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ 62,150	\$ 63,845	\$ 58,895	\$ 1,695	\$ 4,950
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>62,150</u>	<u>63,845</u>	<u>58,895</u>	<u>1,695</u>	<u>4,950</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 62,150</u>	<u>\$ 63,845</u>	<u>58,895</u>	<u>\$ 1,695</u>	<u>\$ 4,950</u>
			<u>\$ 4,950</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA ACADEMIA DE ESPERANZA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA-B ENTITELMENT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	78,129	78,129	78,129	-	-
Total revenues	<u>78,129</u>	<u>78,129</u>	<u>78,129</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>78,129</u>	<u>78,129</u>	<u>78,129</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 78,129</u>	<u>\$ 78,129</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	78,129	78,129	74,549	-	3,580
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>78,129</u>	<u>78,129</u>	<u>74,549</u>	<u>-</u>	<u>3,580</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 78,129</u>	<u>\$ 78,129</u>	<u>74,549</u>	<u>\$ -</u>	<u>\$ 3,580</u>
			<u>\$ 3,580</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA ACADEMIA DE ESPERANZA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA-B COMPETITIVE
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	10,000	10,000	10,000	-
Total revenues	-	10,000	10,000	10,000	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	10,000	10,000	10,000	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 10,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 7,350	\$ 6,747	\$ 7,350	\$ 603
Instructional support	-	2,650	2,321	2,650	329
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	10,000	9,068	10,000	932
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 10,000</u>	<u>9,068</u>	<u>\$ 10,000</u>	<u>\$ 932</u>
			<u>\$ 932</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA ACADEMIA DE ESPERANZA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	150,000	150,000	150,000	-	-
Total revenues	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 150,000</u>	<u>\$ 150,000</u>			
Expenditures:					
Current:					
Instruction	\$ 150,000	\$ 150,000	\$ 29,447	\$ -	\$ 120,553
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>150,000</u>	<u>150,000</u>	<u>29,447</u>	<u>-</u>	<u>120,553</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 150,000</u>	<u>\$ 150,000</u>	<u>29,447</u>	<u>\$ -</u>	<u>\$ 120,553</u>
			<u>\$ 120,553</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA ACADEMIA DE ESPERANZA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL RENOVATION
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	35,967	35,967	25,770	-	10,197
Total revenues	<u>35,967</u>	<u>35,967</u>	<u>25,770</u>	<u>-</u>	<u>10,197</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>35,967</u>	<u>35,967</u>	<u>25,770</u>	<u>-</u>	<u>10,197</u>
BEGINNING CASH BALANCE BUDGETED					
	<u>-</u>	<u>-</u>			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 35,967</u>	<u>\$ 35,967</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	35,967	35,967	25,770	-	10,197
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>35,967</u>	<u>35,967</u>	<u>25,770</u>	<u>-</u>	<u>10,197</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 35,967</u>	<u>\$ 35,967</u>	<u>25,770</u>	<u>\$ -</u>	<u>\$ 10,197</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA ACADEMIA DE ESPERANZA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PNM GRANT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ 187	\$ 187	\$ 187	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>187</u>	<u>187</u>	<u>187</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>-</u>	<u>187</u>	<u>187</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 187	\$ 187	\$ 187	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>187</u>	<u>187</u>	<u>187</u>	<u>-</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 187</u>	<u>187</u>	<u>\$ 187</u>	<u>\$ -</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA ACADEMIA DE ESPERANZA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
WALTON FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	<u>-</u>	<u>-</u>	5,538		
Total revenues, other financing sources and beginning cash budgeted	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	5,538	-	(5,538)
Total expenditures	<u>-</u>	<u>-</u>	<u>5,538</u>	<u>-</u>	<u>(5,538)</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>5,538</u>	<u>\$ -</u>	<u>\$ (5,538)</u>
			<u><u>\$ -</u></u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA ACADEMIA DE ESPERANZA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PUBLIC SCHOOL CAPITAL OUTLAY
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	46,200	46,200	46,200	-
Total revenues	-	46,200	46,200	46,200	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	46,200	46,200	46,200	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	46,200	46,200	46,200	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	46,200	46,200	46,200	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 46,200</u>	<u>46,200</u>	<u>\$ 46,200</u>	<u>\$ -</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA ACADEMIA DE ESPERANZA
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

Wells Fargo Bank

Total Deposits	\$ 413,304	
FDIC Insurance	<u>100,000</u>	
Uninsured public funds		<u>\$ 313,304</u>
Collateral requirement (50% of uninsured public funds)	156,652	
Wells Fargo MINN-MPLS, matures 3/1/33, Cusip# 31385W2S7	<u>294,531</u>	
Total under (over) collateralized		<u><u>\$ (137,879)</u></u>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank June 30, 2005</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance June 30, 2005</u>
<u>Wells Fargo Bank</u>					
State	Checking	\$ 191,017	\$ 174	\$ 15,222	\$ 175,969
Federal	Checking	111,963	-	2,059	109,904
Payroll	Checking	110,324	-	99,429	10,895
Student Activities	Checking	4,140	-	-	4,140
Total Wells Fargo Bank		<u>417,444</u>	<u>174</u>	<u>116,710</u>	<u>300,908</u>
Petty cash		-	-	-	200
Adjustment for held checks		-	-	-	120,400
Less: Student Activities		<u>4,140</u>	<u>-</u>	<u>-</u>	<u>4,140</u>
Total Cash		<u><u>\$ 413,304</u></u>	<u><u>\$ 174</u></u>	<u><u>\$ 116,710</u></u>	<u><u>\$ 417,368</u></u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
LA ACADEMIA DE ESPERANZA
AGENCY FUNDS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2005

	<u>Balance July 1, 2004</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2005</u>
ASSETS				
Cash in bank	\$ 1,887	\$ 2,716	\$ 463	\$ 4,140
Total assets	<u>\$ 1,887</u>	<u>\$ 2,716</u>	<u>\$ 463</u>	<u>\$ 4,140</u>
LIABILITIES				
Deposits held for others	\$ 1,887	\$ 2,716	\$ 463	\$ 4,140
Total liabilities	<u>\$ 1,887</u>	<u>\$ 2,716</u>	<u>\$ 463</u>	<u>\$ 4,140</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA ACADEMIA DE ESPERANZA
STATEMENT OF FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2005

	<u>Agency Funds</u>
ASSETS	
Cash and cash equivalents	\$ 4,140
Total Assets	<u><u>\$ 4,140</u></u>
LIABILITIES	
Deposits held for others	\$ 4,140
Total Liabilities	<u><u>\$ 4,140</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA LUZ DEL MONTE LEARNING CENTER
STATEMENT OF NET ASSETS
JUNE 30, 2005

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 97,274
Receivables:	
Intergovernmental	-
Other	-
Total current assets	<u>97,274</u>
Noncurrent assets:	
Capital assets	115,198
Less: Accumulated depreciation	(8,154)
Total noncurrent assets	<u>107,044</u>
Total assets	<u><u>204,318</u></u>
LIABILITIES	
Current liabilities:	
Cash deficit	-
Accounts payable	-
Salaries and benefits payable	-
Accrued interest	-
Deferred revenue	17,037
Current portion of long-term obligations	-
Total current liabilities	<u>17,037</u>
Long-term obligations:	
Compensated absences payable	-
Noncurrent portion of long-term obligations	-
Total long-term obligations	<u>-</u>
Total liabilities	<u>17,037</u>
NET ASSETS	
Investment in capital assets, net of related debt	107,044
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	80,237
Total net assets	<u><u>\$ 187,281</u></u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
LA LUZ DEL MONTE LEARNING CENTER
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 171,779	\$ -	\$ 462,963	\$ -	\$ 291,184
Instructional support	100,766	-	-	-	(100,766)
Administration	298	-	-	-	(298)
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	17,839	-	15,000	-	(2,839)
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	-	-	-	-	-
Food services	-	-	-	-	-
Instructional Materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal Programs	-	-	-	-	-
Depreciation	-	-	-	-	-
Debt Service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Non-Operating	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	\$ 290,682	\$ -	\$ 477,963	\$ -	\$ 187,281

General Revenues

Taxes	
Property taxes, levied for general purposes	-
Property taxes, levied for debt service	-
Property taxes, levied for capital projects	-
Federal and State aid not restricted to specific purpose	
General	-
Other	-
Interest and investment earnings	-
Miscellaneous	-
Subtotal, general revenues	-

Change in net assets	187,281
Net assets - beginning	-
Net assets - ending	\$ 187,281

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA LUZ DEL MONTE LEARNING CENTER
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2005

	Federal Stimulus	Walton Grant	State Stimulus	Total
ASSETS				
Cash and cash equivalents	\$ 17,037	\$ 80,237	\$ -	\$ 97,274
Receivables:				
Intergovernmental	-	-	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid assets	-	-	-	-
Total assets	<u>\$ 17,037</u>	<u>\$ 80,237</u>	<u>\$ -</u>	<u>\$ 97,274</u>
LIABILITIES AND FUND BALANCE				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-
Cash overdrafts	-	-	-	-
Salaries and benefits payable	-	-	-	-
Compensated absences	-	-	-	-
Deferred revenue	17,037	-	-	17,037
Claims liability	-	-	-	-
Due to other funds	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	<u>17,037</u>	<u>-</u>	<u>-</u>	<u>17,037</u>
FUND BALANCES				
Reserved for:				
Inventories	-	-	-	-
Claims	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
Unreserved, undesignated, reported in:				
General fund	-	-	-	-
Special revenue funds	-	80,237	-	80,237
Capital projects funds	-	-	-	-
Total fund balances	<u>-</u>	<u>80,237</u>	<u>-</u>	<u>80,237</u>
Total liabilities and fund balances	<u>\$ 17,037</u>	<u>\$ 80,237</u>	<u>\$ -</u>	

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is	115,198
Accumulated depreciation is	(8,154)
	<u>107,044</u>

Total net assets-governmental activities	<u>\$ 187,281</u>
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See Notes to 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, 2005**

	Federal Stimulus	Walton Grant	State Stimulus	Total
Revenues:				
Local and county sources	\$ -	\$ 180,000	\$ -	\$ 180,000
State sources	-	-	15,000	15,000
Federal sources	282,963	-	-	282,963
Charges for services	-	-	-	-
Total revenues	<u>282,963</u>	<u>180,000</u>	<u>15,000</u>	<u>477,963</u>
Expenditures:				
Current				
Instruction	129,785	36,340	-	166,125
Instructional support	82,716	15,550	-	98,266
Administration	298	-	-	298
Pupil transportation services	-	-	-	-
Operation and maintenance of plant	2,839	-	15,000	17,839
Non-instructional support	-	-	-	-
Community services	-	-	-	-
Business/support services	-	-	-	-
Food services	-	-	-	-
Instructional materials	-	-	-	-
Athletics	-	-	-	-
Federal programs	-	-	-	-
Debt service	-	-	-	-
Capital outlay	67,325	47,873	-	115,198
Total expenditures	<u>282,963</u>	<u>99,763</u>	<u>15,000</u>	<u>397,726</u>
Excess (deficiency) of revenues over expenditures	-	80,237	-	80,237
Other Financing Sources (Uses):				
Operating transfers in	-	-	-	-
Proceeds from bond issues	-	-	-	-
Operating transfers out	-	-	-	-
Net change in fund balances	-	80,237	-	80,237
Fund balance - Beginning	-	-	-	-
Fund balance - Ending	<u>\$ -</u>	<u>\$ 80,237</u>	<u>\$ -</u>	<u>\$ -</u>

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

Depreciation expense	(8,154)
Capital outlays	115,198
Excess of capital outlay over depreciation expense	<u>107,044</u>
Change in net assets of governmental activities	<u>\$ 187,281</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA LUZ DEL MONTE LEARNING CENTER
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	150,000	300,000	300,000	150,000	-
Total revenues	<u>150,000</u>	<u>300,000</u>	<u>300,000</u>	<u>150,000</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>150,000</u>	<u>300,000</u>	<u>300,000</u>	<u>150,000</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 150,000</u>	<u>\$ 300,000</u>			
Expenditures:					
Current:					
Instruction	\$ 100,700	\$ 160,700	\$ 147,110	\$ 60,000	\$ 13,590
Instructional support	44,300	134,300	132,716	90,000	1,584
Administration	2,000	2,000	298	-	1,702
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	3,000	3,000	2,839	-	161
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>150,000</u>	<u>300,000</u>	<u>282,963</u>	<u>150,000</u>	<u>17,037</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 150,000</u>	<u>\$ 300,000</u>	<u>282,963</u>	<u>\$ 150,000</u>	<u>\$ 17,037</u>
			<u>\$ 17,037</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA LUZ DEL MONTE LEARNING CENTER
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
WALTON GRANT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ 180,000	\$ 180,000	\$ 180,000	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	180,000	180,000	180,000	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	180,000	180,000	180,000	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 180,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 108,750	\$ 84,213	\$ 108,750	\$ 24,537
Instructional support	-	71,250	15,550	71,250	55,700
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	180,000	99,763	180,000	80,237
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 180,000</u>	<u>99,763</u>	<u>\$ 180,000</u>	<u>\$ 80,237</u>
			<u>\$ 80,237</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA LUZ DEL MONTE LEARNING CENTER
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
STATE STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	15,000	15,000	15,000	-
Federal sources	-	-	-	-	-
Total Revenue	-	15,000	15,000	15,000	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	15,000	15,000	15,000	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 15,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	15,000	15,000	15,000	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	15,000	15,000	15,000	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 15,000</u>	<u>15,000</u>	<u>\$ 15,000</u>	<u>\$ -</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA LUZ DEL MONTE LEARNING CENTER
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

<u>Bank of America</u>			
Total Deposits		\$ 120,147	
FDIC Insurance		<u>100,000</u>	
Uninsured public funds			\$ <u>20,147</u>
Collateral requirement (50% of uninsured public funds)		10,074	
Excess Deposit Insurance Bond No: 30DGB00102-1		<u>150,000</u>	
Total under (over) collateralized			\$ <u><u>(139,927)</u></u>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank June 30, 2005</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance June 30, 2005</u>
<u>Bank of America</u>					
Operational	Checking	\$ <u>120,147</u>	\$ -	\$ <u>22,873</u>	\$ <u>97,274</u>
Total Bank of America		<u>120,147</u>	-	<u>22,873</u>	<u>97,274</u>
Grand Total		\$ <u><u>120,147</u></u>	\$ -	\$ <u><u>22,873</u></u>	\$ <u><u>97,274</u></u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA PROMESA
STATEMENT OF NET ASSETS
JUNE 30, 2005

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 5,241
Receivables:	
Intergovernmental	-
Other receivables	-
Prepaid assets	-
Total current assets	<u>5,241</u>
Noncurrent assets:	
Capital assets	-
Less: Accumulated depreciation	-
Total noncurrent assets	<u>-</u>
Total assets	<u>5,241</u>
LIABILITIES	
Current liabilities:	
Cash deficit	-
Accounts payable and other current liabilities	500
Accrued interest	-
Deferred revenue	-
Current portion of long-term obligations	-
Total current liabilities	<u>500</u>
Long-term obligations:	
Compensated absences payable	-
Noncurrent portion of long-term obligations	-
Total long-term obligations	<u>-</u>
Total liabilities	<u>500</u>
NET ASSETS	
Investment in capital assets, net of related debt	-
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	4,741
Total net assets	<u>\$ 4,741</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
LA PROMESA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Program Revenues		
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:			
Instruction	\$ -	\$ -	\$ 18,332
Instructional support	9,399	-	-
Administration	500	-	-
Pupil transportation services	-	-	-
Operation and maintenance of plant	-	-	-
Non-instructional support	-	-	-
Community services	-	-	-
Business/support services	3,692	-	-
Food services	-	-	-
Instructional Materials	-	-	-
Athletics	-	-	-
Federal Programs	-	-	-
Depreciation	-	-	-
Debt Service	-	-	-
Capital outlay	-	-	-
Non-Operating	-	-	-
Interest on long-term obligations	-	-	-
Total governmental activities	\$ 13,591	\$ -	\$ -
General Revenues			
Property taxes, levied for general purposes			-
Property taxes, levied for debt service			-
Property taxes, levied for capital projects			-
General			-
Other			-
Subtotal, general revenues			-
Change in net assets			4,741
			-
			-
			\$ 4,741

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA PROMESA
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30,2004

	Operational	Federal Stimulus	State Stimulus	Total
ASSETS				
Cash and cash equivalents	\$ 332	\$ -	\$ 4,909	\$ 5,241
Receivables:				-
Intergovernmental	-	-	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid assets	-	-	-	-
Total assets	<u>\$ 332</u>	<u>\$ -</u>	<u>\$ 4,909</u>	<u>\$ 5,241</u>
LIABILITIES AND FUND BALANCE				
Accounts payable	\$ -	\$ 500	\$ -	\$ 500
Retainage payable	-	-	-	-
Cash overdrafts	-	-	-	-
Salaries and benefits payable	-	-	-	-
Compensated absences	-	-	-	-
Deferred revenue	-	-	-	-
Claims liability	-	-	-	-
Due to other funds	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	<u>-</u>	<u>500</u>	<u>-</u>	<u>500</u>
FUND BALANCES				
Reserved for:				
Inventories	-	-	-	-
Claims	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
Unreserved, undesignated, reported in:				
General fund	-	-	-	-
Special revenue funds	332	(500)	4,909	4,741
Capital projects funds	-	-	-	-
Total fund balances	<u>332</u>	<u>(500)</u>	<u>4,909</u>	<u>4,741</u>
Total liabilities and fund balances	<u>\$ 332</u>	<u>\$ -</u>	<u>\$ 4,909</u>	

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is	-
Accumulated depreciation is	-
Total net assets-governmental activities	<u>\$ 4,741</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA PROMESA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2005

	Operational	Federal Stimulus	State Stimulus	Total
Revenues:				
Local and county sources	\$ 332	\$ -	\$ -	\$ 332
State sources	-	-	18,000	18,000
Federal sources	-	-	-	-
Charges for Services	-	-	-	-
Total Revenues	<u>332</u>	<u>-</u>	<u>18,000</u>	<u>18,332</u>
Expenditures:				
Current				
Instruction	-	-	-	-
Instructional support	-	-	9,399	9,399
Administration	-	500	-	500
Pupil transportation services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Non-instructional support	-	-	-	-
Community services	-	-	-	-
Business/support services	-	-	3,692	3,692
Food services	-	-	-	-
Instructional materials	-	-	-	-
Athletics	-	-	-	-
Federal Programs	-	-	-	-
Debt service	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>500</u>	<u>13,091</u>	<u>13,591</u>
Excess (deficiency) of revenues over expenditures	332	(500)	4,909	4,741
Other Financing Sources (Uses):				
Operating transfers in	-	-	-	-
Proceeds from bond issues	-	-	-	-
Operating transfers out	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	332	(500)	4,909	4,741
Fund balance - Beginning	-	-	-	-
Prior period adjustment	-	-	-	-
Fund balance - beginning, as adjusted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance - Ending	<u>\$ 332</u>	<u>\$ (500)</u>	<u>\$ 4,909</u>	<u>\$ 4,741</u>

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

Depreciation expense	-
Capital outlays	-
Excess of capital outlay over depreciation expense	<u>-</u>

Change in net assets of governmental activities	<u>\$ 4,741</u>
---	-----------------

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA PROMESA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
OPERATIONAL FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ 332	\$ -	\$ 332
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	-	332	-	332
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds					
Operating transfer in (out)					
Total revenues and other financing sources	-	-	332	-	332
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ -			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	-	-	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ -	-	\$ -	\$ -
			\$ 332		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA PROMESA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds					
Operating transfer in (out)					
Total revenues and other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA PROMESA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
STATE STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	18,000	18,000	18,000	-
Federal sources	-	-	-	-	-
Total revenues	-	18,000	18,000	18,000	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	18,000	18,000	18,000	-
BEGINNING CASH BALANCE BUDGETED	-				
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 18,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	13,400	9,399	(13,400)	4,001
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	4,600	3,692	(4,600)	908
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	18,000	13,091	(18,000)	4,909
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 18,000</u>	<u>13,091</u>	<u>\$ (18,000)</u>	<u>\$ 4,909</u>
			<u>\$ 4,909</u>		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA PROMESA
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

<u>Wells Fargo</u>			
Total Deposits		\$ 10,015	
FDIC Insurance		<u>10,015</u>	
Uninsured public funds			\$ -
Collateral Requirement (50% of uninsured public funds)		-	
Pledged Collateral		<u>-</u>	
Total under (over) collateralized			<u><u>\$ -</u></u>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank June 30, 2005</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance June 30, 2004</u>
<u>Wells Fargo Bank</u>					
Federal Stimulus	Checking	\$ 10,015	\$ -	\$ 4,774	\$ 5,241
Total Deposits		<u>\$ 10,015</u>	<u>\$ -</u>	<u>\$ 4,774</u>	<u>\$ 5,241</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 13
LOS PUENTES CHARTER SCHOOL
STATEMENT OF NET ASSETS
JUNE 30, 2005

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 163,743
Receivables:	
Intergovernmental	29,452
Other	-
Prepaid assets	-
Total current assets	<u>193,195</u>
Noncurrent assets:	
Capital assets	229,510
Less: Accumulated depreciation	<u>(25,502)</u>
Total noncurrent assets	<u>204,008</u>
Total assets	<u>397,203</u>
LIABILITIES	
Current liabilities:	
Cash deficit	-
Accounts payable	37
Salaries and benefits payable	90,623
Accrued interest	-
Deferred revenue	50,915
Current portion of long-term obligations	-
Total current liabilities	<u>141,575</u>
Long-term obligations:	
Compensated absences payable	-
Noncurrent portion of long-term obligations	-
Total long-term obligations	<u>-</u>
Total liabilities	<u>141,575</u>
NET ASSETS	
Investment in capital assets, net of related debt	204,008
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	<u>51,620</u>
Total net assets	<u>\$ 255,628</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
LOS PUENTES CHARTER SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 970,611	\$ -	\$ 222,046	\$ -	\$ (748,565)
Instructional support	212,991	-	-	-	(212,991)
Administration	6,426	-	-	-	(6,426)
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	86,142	-	-	34,200	(51,942)
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	66,821	-	-	-	(66,821)
Food services	44,286	-	45,214	-	928
Instructional Materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal programs	-	-	-	-	-
Depreciation	15,754	-	-	-	(15,754)
Debt Service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Non-Operating	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	\$ 1,403,031	\$ -	\$ 267,260	\$ 34,200	\$ (1,101,571)
Taxes					
Property taxes, levied for general purposes					-
Property taxes, levied for debt service					-
Property taxes, levied for capital projects					-
Federal and State aid not restricted to specific purpose					
General					1,114,557
Other					-
Interest and investment earnings					-
Miscellaneous					-
Subtotal, general revenues					<u>1,114,557</u>
Change in net assets					12,986
Net assets - beginning					242,642
Net assets - ending					<u><u>\$ 255,628</u></u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
LOS PUENTES CHARTER SCHOOL
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2005

	General Fund				
	General Fund	Instructional Materials	Food Services	IASA Title I	IDEA-B Entitlement
ASSETS					
Cash and cash equivalents	\$ 107,120	\$ 2,081	\$ 3,627	\$ -	\$ -
Receivables:					
Intergovernmental	-	-	-	12,633	7,520
Other	749	-	-	-	-
Due from other funds	28,703	-	-	-	-
Prepaid assets	-	-	-	-	-
Total assets	<u>\$ 136,572</u>	<u>\$ 2,081</u>	<u>\$ 3,627</u>	<u>\$ 12,633</u>	<u>\$ 7,520</u>
LIABILITIES AND FUND BALANCE					
Accounts Payable	\$ 37	\$ -	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-	-
Cash overdrafts	-	-	-	-	-
Salaries and benefits payable	90,623	-	-	-	-
Compensated absences	-	-	-	-	-
Deferred revenue	-	-	-	-	-
Claims liability	-	-	-	-	-
Due to other funds	-	-	-	12,633	7,520
Other liabilities	-	-	-	-	-
Total liabilities	<u>90,660</u>	<u>-</u>	<u>-</u>	<u>12,633</u>	<u>7,520</u>
FUND BALANCES					
Reserved for:					
Inventories	-	-	-	-	-
Claims	-	-	-	-	-
Encumbrances	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-
Unreserved, undesignated, reported in:					
General fund	45,912	2,081	-	-	-
Special revenue funds	-	-	3,627	-	-
Capital projects funds	-	-	-	-	-
Total fund balances	<u>45,912</u>	<u>2,081</u>	<u>3,627</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 136,572</u>	<u>\$ 2,081</u>	<u>\$ 3,627</u>	<u>\$ 12,633</u>	<u>\$ 7,520</u>

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is
Accumulated depreciation is

Total net assets-governmental activities

See Notes to Financial Statements

<u>Federal Stimulus</u>	<u>Public School Capital Outlay</u>	<u>Total</u>
\$ 50,915	\$ -	\$ 163,743
-	8,550	28,703
-	-	749
-	-	28,703
-	-	-
<u>\$ 50,915</u>	<u>\$ 8,550</u>	<u>\$ 221,898</u>

\$ -	\$ -	\$ 37
-	-	-
-	-	-
-	-	90,623
-	-	-
50,915	-	50,915
-	-	-
-	8,550	28,703
-	-	-
<u>50,915</u>	<u>8,550</u>	<u>170,278</u>

-	-	-
-	-	-
-	-	-
-	-	-
-	-	47,993
-	-	3,627
-	-	-
<u>-</u>	<u>-</u>	<u>51,620</u>

<u>\$ 50,915</u>	<u>\$ 8,550</u>
------------------	-----------------

229,510
<u>(25,502)</u>
<u>204,008</u>
<u>\$ 255,628</u>

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
LOS PUENTES CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2005**

	General Fund				
	General Fund	Instructional Materials	Food Services	IASA Title I	IDEA-B Entitlement
Revenues:					
Local and county sources	\$ 5,700	\$ -	\$ -	\$ -	\$ -
State sources	1,114,557	9,248	-	-	-
Federal sources	-	-	45,214	62,700	65,927
Charges for Services	-	-	-	-	-
Total Revenues	<u>1,120,257</u>	<u>9,248</u>	<u>45,214</u>	<u>62,700</u>	<u>65,927</u>
Expenditures:					
Current					
Instruction	770,974	7,950	-	62,700	65,629
Instructional support	212,693	-	-	-	298
Administration	6,426	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	86,142	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	32,621	-	-	-	-
Instructional materials	1,180	-	43,106	-	-
Food Services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	15,796	-	-	-	-
Total Expenditures	<u>1,125,832</u>	<u>7,950</u>	<u>43,106</u>	<u>62,700</u>	<u>65,927</u>
Excess (deficiency) of revenues over expenditures	(5,575)	1,298	2,108	-	-
Other Financing Sources (Uses):					
Operating transfers in	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
Operating transfers out	-	-	-	-	-
Net change in fund balances	(5,575)	1,298	2,108	-	-
Fund balance - Beginning	51,487	783	1,519	-	-
Fund balance - Ending	<u>\$ 45,912</u>	<u>\$ 2,081</u>	<u>\$ 3,627</u>	<u>\$ -</u>	<u>\$ -</u>

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

Depreciation expense
Capital Additions
Excess of capital outlay over depreciation expense

Change in net assets of governmental activities

See Notes to Financial Statements.

Federal Stimulus	Public School Capital Outlay	Total
\$ -	\$ -	\$ 5,700
-	34,200	1,158,005
78,471	-	252,312
-	-	-
<u>78,471</u>	<u>34,200</u>	<u>1,416,017</u>
63,358	-	970,611
-	-	212,991
-	-	6,426
-	-	-
-	-	86,142
-	-	-
-	-	-
-	34,200	66,821
-	-	44,286
-	-	-
-	-	-
-	-	-
-	-	-
<u>15,113</u>	<u>-</u>	<u>30,909</u>
<u>78,471</u>	<u>34,200</u>	<u>1,418,186</u>
-	-	(2,169)
-	-	-
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>(2,169)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>-</u>

(15,754)
30,909
15,155
\$ 12,986

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
LOS PUENTES CHARTER SCHOOL
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ 7,800	\$ 7,800	\$ 6,404	\$ -	\$ (1,396)
State sources	6,500	1,113,853	1,113,853	1,107,353	-
Federal sources	-	-	-	-	-
Total revenues	<u>14,300</u>	<u>1,121,653</u>	<u>1,120,257</u>	<u>1,107,353</u>	<u>(1,396)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>14,300</u>	<u>1,121,653</u>	<u>1,120,257</u>	<u>1,107,353</u>	<u>(1,396)</u>
BEGINNING CASH BALANCE BUDGETED	12,673	42,115	141,398		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 26,973</u>	<u>\$ 1,163,768</u>			
Expenditures:					
Current:					
Instruction	\$ 159,129	\$ 795,057	\$ 799,677	\$ 635,928	\$ (4,620)
Instructional support	(84,805)	218,779	212,693	303,584	6,086
Administration	2,025	6,525	6,426	4,500	99
Pupil transportation services			-	-	-
Operation and maintenance of plant	(31,026)	89,435	86,142	120,461	3,293
Non-instructional support			-	-	-
Non-operating	2,000	2,000	1,180	-	820
Business/support services	6,160	34,099	32,621	27,939	1,478
Instructional materials			-	-	-
Food services			-	-	-
Federal programs			-	-	-
Athletics			-	-	-
Debt service			-	-	-
Capital outlay	(26,510)	17,873	15,796	44,383	
Total expenditures	<u>26,973</u>	<u>1,163,768</u>	<u>1,154,535</u>	<u>1,136,795</u>	<u>7,156</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 26,973</u>	<u>\$ 1,163,768</u>	<u>1,154,535</u>	<u>\$ 1,136,795</u>	<u>\$ 9,233</u>
			<u>\$ 107,120</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
LOS PUENTES CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	9,218	9,248	(9,218)	30
Federal sources	-	-	-	-	-
Total revenues	-	9,218	9,248	(9,218)	30
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	9,218	9,248	(9,218)	30
BEGINNING CASH BALANCE BUDGETED	-	-	783		
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ 9,218			
Expenditures:					
Current:					
Instruction	\$ -	\$ 8,893	\$ 7,950	\$ 8,893	\$ 943
Instructional support	-	325	-	325	325
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	9,218	7,950	9,218	1,268
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 9,218	7,950	\$ 9,218	\$ 1,268
			\$ 2,081		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
LOS PUENTES CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOOD SERVICES
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	45,214	45,214	-	-
Total revenues	-	45,214	45,214	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	32,832	45,214	-	-
BEGINNING CASH BALANCE BUDGETED	-	-	1,519		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 32,832</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	32,832	43,106	32,832	(10,274)
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	32,832	43,106	32,832	(10,274)
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 32,832</u>	<u>43,106</u>	<u>\$ 32,832</u>	<u>\$ (10,274)</u>
			<u>\$ 3,627</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
LOS PUENTES CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IASA TITLE I
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	62,700	50,067	(62,700)	(12,633)
Total revenues	-	62,700	50,067	(62,700)	(12,633)
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	62,700	50,067	(62,700)	(12,633)
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 62,700</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 62,700	\$ 62,700	\$ 62,700	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	62,700	62,700	62,700	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 62,700</u>	<u>62,700</u>	<u>\$ 62,700</u>	<u>\$ -</u>
			<u>\$ (12,633)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
LOS PUENTES CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA B-ENTITLEMENT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	32,080	65,985	58,407	33,905	(7,578)
Total Revenues	<u>32,080</u>	<u>65,985</u>	<u>58,407</u>	<u>33,905</u>	<u>(7,578)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>32,080</u>	<u>65,985</u>	<u>58,407</u>	<u>33,905</u>	<u>(7,578)</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 32,080</u>	<u>\$ 65,985</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	32,080	-	-	(32,080)	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	65,985	65,927	65,985	58
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>32,080</u>	<u>65,985</u>	<u>65,927</u>	<u>33,905</u>	<u>58</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 32,080</u>	<u>\$ 65,985</u>	<u>65,927</u>	<u>\$ 33,905</u>	<u>\$ 58</u>
			<u>\$ (7,520)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
LOS PUENTES CHARTER SCHOOL
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
Local and county sources	-	-	-	-	-
State sources	(10,779)	139,221	90,000	150,000	(49,221)
Federal sources	(10,779)	139,221	90,000	150,000	(49,221)
Total Revenues					
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	(10,779)	139,221	90,000	150,000	(49,221)
BEGINNING CASH BALANCE BUDGETED	10,779	-	41,111		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 139,221</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	139,221	80,196	139,221	59,025
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Capital outlay					
Total expenditures	-	139,221	80,196	139,221	59,025
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 139,221</u>	<u>80,196</u>	<u>\$ 139,221</u>	<u>\$ 59,025</u>
			<u>\$ 50,915</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
LOS PUENTES CHARTER SCHOOL
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PUBLIC SCHOOL CAPITAL OUTLAY
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
Local and county sources	-	-	-	-	-
State sources	34,200	34,200	25,650	-	8,550
Federal sources	34,200	34,200	25,650	-	8,550
Total Revenues					
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	34,200	34,200	25,650	-	8,550
BEGINNING CASH BALANCE BUDGETED	(34,200)	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 34,200</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instruction	-	-	-	-	-
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Capital outlay		34,200	34,200		-
Total expenditures	-	34,200	34,200	-	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 34,200</u>	<u>34,200</u>	<u>\$ -</u>	<u>\$ -</u>
			<u>\$ (8,550)</u>		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
LOS PUENTES CHARTER SCHOOL
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

Bank of America		
Total Deposits	\$ 194,233	
FDIC Insurance	<u>(100,000)</u>	
Uninsured public funds		<u>\$ 94,233</u>
Collateral requirement (50% of uninsured public funds)	47,117	
Bank of America, matures 8/15/08, Cusip# 3133XOLJ6	<u>148,782</u>	
Total under (over) collateralized		<u><u>\$ (101,666)</u></u>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank June 30, 2005</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance June 30, 2005</u>
<u>Bank of America</u>					
Operational	Checking	\$ 134,467	\$ 31,669	\$ 53,408	\$ 112,728
Federal	Checking	<u>59,766</u>	<u>-</u>	<u>8,851</u>	<u>50,915</u>
Total Bank of America		<u>194,233</u>	<u>31,669</u>	<u>62,259</u>	<u>163,643</u>
Add: Petty Cash		<u>-</u>	<u>-</u>	<u>-</u>	<u>100</u>
Total Deposits and Investments		<u><u>\$ 194,233</u></u>	<u><u>\$ 31,669</u></u>	<u><u>\$ 62,259</u></u>	<u><u>\$ 163,743</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
MONTESSORI OF THE RIO GRANDE
STATEMENT OF NET ASSETS
JUNE 30, 2005

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 275,437
Receivables:	
Intergovernmental	-
Other	-
Deposits	-
Total current assets	<u>275,437</u>
Noncurrent assets:	
Capital assets, net of accumulated depreciation	19,323
Total noncurrent assets	<u>19,323</u>
Total assets	<u><u>294,760</u></u>
LIABILITIES	
Current liabilities:	
Cash deficit	-
Accounts payable	-
Salaries and benefits payable	-
Accrued interest	-
Deferred revenue	145,283
Current portion of long-term obligations	-
Total current liabilities	<u>145,283</u>
Long-term obligations:	
Compensated absences payable	-
Noncurrent portion of long-term obligations	-
Total long-term obligations	<u>-</u>
Total liabilities	<u>145,283</u>
NET ASSETS	
Investment in capital assets, net of related debt	19,323
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	130,154
Total net assets	<u><u>\$ 149,477</u></u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
MONTESSORI OF THE RIO GRANDE
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 772,121	\$ 49,039	\$ 321,878	\$ -	\$ (401,204)
Instructional support	127,922	-	-	-	(127,922)
Administration	13,964	-	-	-	(13,964)
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	119,718	-	-	-	(119,718)
Non-instructional support	-	-	-	-	-
Community services	24,258	-	-	-	(24,258)
Business/support services	45,864	-	-	-	(45,864)
Food services	-	-	-	-	-
Instructional Materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal Programs	-	-	-	-	-
Depreciation	-	-	-	-	-
Debt Service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Non-Operating	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	\$ 1,103,847	\$ 49,039	\$ 321,878	\$ -	\$ (732,930)
General Revenues					
Taxes					
Property taxes, levied for general purposes					-
Property taxes, levied for debt service					-
Property taxes, levied for capital projects					-
Federal and State aid not restricted to specific purpose					
General					882,407
Other					-
Interest and investment earnings					-
Miscellaneous					-
Subtotal, general revenues					<u>882,407</u>
Change in net assets					149,477
Net assets - beginning					-
Prior period adjustment					-
Net assets - beginning, as adjusted					<u>-</u>
Net assets - ending					<u><u>\$ 149,477</u></u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
MONTESSORI OF THE RIO GRANDE
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2005

	General Fund					Total
	General Fund	Instructional Materials	IDEA - B Entitlement	Federal Stimulus	State Stimulus	
ASSETS						
Cash and cash equivalents	\$ 91,224	\$ 27,281	\$ -	\$ 156,256	\$ 676	\$ 275,437
Receivables:						
Intergovernmental	-	-	-	-	-	-
Other	-	-	-	-	-	-
Due from other funds	-	9,794	-	-	2,257	12,051
Prepaid assets	-	-	-	-	-	-
Total assets	\$ 91,224	\$ 37,075	\$ -	\$ 156,256	\$ 2,933	\$ 287,488
LIABILITIES AND FUND BALANCE						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-	-	-
Cash overdrafts	-	-	-	-	-	-
Salaries and benefits payable	-	-	-	-	-	-
Compensated absences	-	-	-	-	-	-
Deferred revenue	-	-	-	145,283	-	145,283
Claims liability	-	-	-	-	-	-
Due to other funds	1,078	-	-	10,973	-	12,051
Other liabilities	-	-	-	-	-	-
Total liabilities	1,078	-	-	156,256	-	157,334
FUND BALANCES						
Reserved for:						
Inventories	-	-	-	-	-	-
Claims	-	-	-	-	-	-
Encumbrances	-	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-	-
Unreserved, undesignated, reported in:						
General fund	90,146	37,075	-	-	-	127,221
Special revenue funds	-	-	-	-	2,933	2,933
Capital projects funds	-	-	-	-	-	-
Total fund balances	90,146	37,075	-	-	2,933	130,154
Total liabilities and fund balances	\$ 91,224	\$ 37,075	\$ -	\$ 156,256	\$ 2,933	

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is	25,335
Accumulated depreciation is	(6,012)
	<u>19,323</u>

Total net assets-governmental activities	<u>\$ 149,477</u>
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See Notes to Financial Statements.

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, 2005

	General Fund					Total
	General Fund	Instructional Materials	IDEA- B Entitlement	Federal Stimulus	State Stimulus	
Revenues:						
Local and county sources	\$ 50,860	\$ -	\$ -	\$ -	\$ -	\$ 50,860
State sources	882,407	92,495	-	-	15,000	989,902
Federal sources	-	-	8,845	203,717	-	212,562
Charges for services	-	-	-	-	-	-
Total Revenues	933,267	92,495	8,845	203,717	15,000	1,253,324
Expenditures:						
Current						
Instruction	530,408	55,420	8,845	171,553	-	766,226
Instructional support	120,422	-	-	7,500	-	127,922
Administration	2,512	-	-	852	10,600	13,964
Pupil transportation services	-	-	-	-	-	-
Operation and maintenance of plant	117,902	-	-	232	1,467	119,601
Non-instructional support	-	-	-	-	-	-
Community services	24,258	-	-	-	-	24,258
Business/support services	45,864	-	-	-	-	45,864
Food services	-	-	-	-	-	-
Instructional materials	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Federal programs	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	1,755	-	-	23,580	-	25,335
Total Expenditures	843,121	55,420	8,845	203,717	12,067	1,123,170
Excess (deficiency) of revenues over expenditure:	90,146	37,075	-	-	2,933	130,154
Other Financing Sources (Uses):						
Operating transfers in	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Net change in fund balances	90,146	37,075	-	-	2,933	130,154
Fund balance - Beginning	-	-	-	-	-	-
Prior period adjustment	-	-	-	-	-	-
Fund balance - beginning, as adjusted	-	-	-	-	-	-
Fund balance - Ending	\$ 90,146	\$ 37,075	\$ -	\$ -	\$ 2,933	

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

Depreciation expense	(6,012)
Capital outlays	25,335
Excess of capital outlay over depreciation expense	19,323

Change in net assets of governmental activities \$ 149,477

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
MONTESSORI OF THE RIO GRANDE
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ 31,285	\$ 50,860	\$ 31,285	\$ 19,575
State sources	775,114	882,407	882,407	107,293	-
Federal sources	-	-	-	-	-
Charges for services	-	-	-	-	-
Total revenues	<u>775,114</u>	<u>913,692</u>	<u>933,267</u>	<u>138,578</u>	<u>19,575</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>775,114</u>	<u>913,692</u>	<u>933,267</u>	<u>138,578</u>	<u>19,575</u>
BEGINNING CASH BALANCE BUDGETED	-	7,558			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 775,114</u>	<u>\$ 921,250</u>			
Expenditures:					
Current:					
Instruction	\$ 470,140	\$ 553,145	\$ 529,330	\$ 83,005	\$ 23,815
Instructional support	115,786	128,493	120,422	12,707	8,071
Administration	8,500	8,500	2,512	-	5,988
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	131,970	138,670	119,657	6,700	19,013
Non-instructional support	-	-	-	-	-
Non-operating	-	31,285	24,258	31,285	7,027
Business/support services	41,160	46,041	45,864	4,881	177
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>767,556</u>	<u>906,134</u>	<u>842,043</u>	<u>138,578</u>	<u>64,091</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 767,556</u>	<u>\$ 906,134</u>	<u>842,043</u>	<u>\$ 138,578</u>	<u>\$ 64,091</u>
			<u>\$ 91,224</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
MONTESSORI OF THE RIO GRANDE
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	9,638	92,339	92,495	(82,857)	(156)
Federal sources	-	-	-	-	-
Total revenues	<u>9,638</u>	<u>92,339</u>	<u>92,495</u>	<u>(82,857)</u>	<u>(156)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>9,638</u>	<u>92,339</u>	<u>92,495</u>	<u>(82,857)</u>	<u>(156)</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 9,638</u>	<u>\$ 92,339</u>			
Expenditures:					
Current:					
Instruction	\$ 9,638	\$ 92,339	\$ 65,214	\$ (55,576)	\$ 27,125
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>9,638</u>	<u>92,339</u>	<u>65,214</u>	<u>(55,576)</u>	<u>27,125</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 9,638</u>	<u>\$ 92,339</u>	<u>65,214</u>	<u>\$ (55,576)</u>	<u>\$ 27,125</u>
			<u>\$ 27,281</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
MONTESSORI OF THE RIO GRANDE
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA - B ENTITLEMENT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	8,845	-	(8,845)
Total revenues	-	-	8,845	-	(8,845)
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	8,845	-	(8,845)
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ 8,845	\$ -	\$ (8,845)
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	8,845	-	(8,845)
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	8,845	<u>\$ -</u>	<u>\$ (8,845)</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
MONTESSORI OF THE RIO GRANDE
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-	-
Federal sources	150,000	349,000	349,000	199,000	-
Total revenues	<u>150,000</u>	<u>349,000</u>	<u>349,000</u>	<u>199,000</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>150,000</u>	<u>349,000</u>	<u>349,000</u>	<u>199,000</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	(150,000)	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 349,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 323,200	\$ 195,133	\$ 323,200	\$ 128,067
Instructional support	-	12,300	7,500	12,300	4,800
Administration	-	1,000	852	1,000	148
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	12,500	232	12,500	12,268
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>349,000</u>	<u>203,717</u>	<u>349,000</u>	<u>145,283</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 349,000</u>	<u>203,717</u>	<u>\$ 349,000</u>	<u>\$ 145,283</u>
			<u>\$ 145,283</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
MONTESSORI OF THE RIO GRANDE
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
STATE STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	5,000	15,000	15,000	10,000	-
Federal sources	-	-	-	-	-
Total revenues	<u>5,000</u>	<u>15,000</u>	<u>15,000</u>	<u>10,000</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>5,000</u>	<u>15,000</u>	<u>15,000</u>	<u>10,000</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	(5,000)	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 15,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	13,500	10,600	13,500	2,900
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	1,500	1,467	1,500	33
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>15,000</u>	<u>12,067</u>	<u>15,000</u>	<u>2,933</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 15,000</u>	<u>12,067</u>	<u>\$ 15,000</u>	<u>\$ 2,933</u>
			<u>\$ 2,933</u>		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
MONTESSORI OF THE RIO GRANDE
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

First State Bank

Total Deposits	\$ 289,807	
FDIC Insurance	<u>100,000</u>	
Uninsured public funds		<u>\$ 189,807</u>
Collateral requirement (50% of uninsured public funds)	94,904	
Pledge Security	<u>-</u>	
Total under (over) collateral		<u><u>\$ 94,904</u></u>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

<u>Depository/Account Name</u>	<u>Account Number</u>	<u>Type of Account</u>	<u>Cash Per Bank June 30, 2005</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance June 30, 2005</u>
<u>First State Bank</u>						
Operational		Checking	\$ 115,694	\$ -	\$ 9,282	\$ 106,412
Fundraising		Checking	8,575	-	-	8,575
Federal		Checking	<u>165,538</u>	<u>-</u>	<u>5,088</u>	<u>160,450</u>
Total First State Bank			<u>289,807</u>	<u>-</u>	<u>14,370</u>	<u>275,437</u>
Grand Total			<u><u>\$ 289,807</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 14,370</u></u>	<u><u>\$ 275,437</u></u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
MOUNTAIN MAHOGANY
STATEMENT OF NET ASSETS
JUNE 30, 2005

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 156,255
Receivables:	
Intergovernmental	-
Other receivables	-
Prepaid assets	-
Total current assets	<u>156,255</u>
Noncurrent assets:	
Capital assets	-
Less: Accumulated depreciation	-
Total noncurrent assets	<u>-</u>
Total assets	<u>156,255</u>
LIABILITIES	
Current liabilities:	
Cash deficit	-
Accounts payable and other current liabilities	7,350
Accrued interest	-
Deferred revenue	-
Current portion of long-term obligations	-
Total current liabilities	<u>7,350</u>
Long-term obligations:	
Compensated absences payable	-
Non-	-
Total long-term obligations	<u>-</u>
Total liabilities	<u>7,350</u>
NET ASSETS	
Investment in capital assets, net of related debt	-
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	148,905
Total net assets	<u>\$ 148,905</u>

See Notes to Financial Statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
MOUNTAIN MAHOGANY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005**

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 25,695	\$ -	\$ -	\$ -	\$ (25,695)
Instructional support	11,742	-	-	-	(11,742)
Administration	255	-	-	-	(255)
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	4,345	-	-	-	(4,345)
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	9,436	-	-	-	(9,436)
Food services	-	-	-	-	-
Instructional Materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal Programs	-	-	-	-	-
Depreciation	-	-	-	-	-
Debt Service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Non-Operating	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	\$ 51,473	\$ -	\$ -	\$ -	\$ (51,473)

General Revenues		
Taxes		
Property taxes, levied for general purposes		-
Property taxes, levied for debt service		-
Property taxes, levied for capital projects		-
Federal and State aid not restricted to specific purpose		
General		190,989
Other		-
Interest and investment earnings		-
Miscellaneous		-
Subtotal, general revenues		<u>190,989</u>
Change in net assets		139,516
Net assets - beginning		9,389
Prior period adjustment		<u>-</u>
Net assets - beginning, as adjusted		9,389
Net assets - ending		<u><u>\$ 148,905</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
MOUNTAIN MAHOGANY
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30,2005

	Federal Stimulus	State Stimulus	Total
ASSETS			
Cash and cash equivalents	\$ 153,414	\$ 2,841	\$ 156,255
Receivables:			-
Intergovernmental	-	-	-
Other	-	-	-
Due from other funds	-	-	-
Prepaid assets	-	-	-
Total assets	<u>153,414</u>	<u>2,841</u>	<u>156,255</u>
LIABILITIES AND FUND BALANCE			
Accounts payable	7,350	-	7,350
Retainage payable	-	-	-
Cash overdrafts	-	-	-
Salaries and benefits payable	-	-	-
Compensated absences	-	-	-
Deferred revenue	-	-	-
Claims liability	-	-	-
Due to other funds	-	-	-
Other liabilities	-	-	-
Total liabilities	<u>7,350</u>	<u>-</u>	<u>7,350</u>
FUND BALANCES			
Reserved for:			
Inventories	-	-	-
Claims	-	-	-
Encumbrances	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-
Unreserved, undesignated, reported in:			
General fund	-	-	-
Special revenue funds	146,064	2,841	148,905
Capital projects funds	-	-	-
Total fund balances	<u>146,064</u>	<u>2,841</u>	<u>148,905</u>
Total liabilities and fund balances	<u>\$ 153,414</u>	<u>\$ 2,841</u>	

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is -
Accumulated depreciation is -

Total net assets-governmental activities \$ 148,905

See Notes to Financial Statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
MOUNTAIN MAHOGANY
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2005**

	Federal Stimulus	State Stimulus	Total
Revenues:			
Local and county sources	\$ -	\$ -	\$ -
State sources	-	-	-
Federal sources	190,989	-	190,989
Charges for Services	-	-	-
Total Revenues	<u>190,989</u>	<u>-</u>	<u>190,989</u>
Expenditures:			
Current			
Instruction	25,695	-	25,695
Instructional support	11,742	-	11,742
Administration	-	255	255
Pupil transportation services	-	-	-
Operation and maintenance of plant	-	4,345	4,345
Non-instructional support	-	-	-
Community services	-	-	-
Business/support services	7,488	1,948	9,436
Food services	-	-	-
Instructional materials	-	-	-
Athletics	-	-	-
Federal Programs	-	-	-
Debt service	-	-	-
Capital outlay	-	-	-
Total Expenditures	<u>44,925</u>	<u>6,548</u>	<u>51,473</u>
Excess (deficiency) of revenues over expenditures	146,064	(6,548)	139,516
Other Financing Sources (Uses):			
Operating transfers in	-	-	-
Proceeds from bond issues	-	-	-
Operating transfers out	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	146,064	(6,548)	139,516
Fund balance - Beginning	-	9,389	
Prior period adjustment	-	-	
Fund balance - beginning, as adjusted	<u>-</u>	<u>9,389</u>	
Fund balance - Ending	<u>\$ 146,064</u>	<u>\$ 2,841</u>	

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

Depreciation expense	-
Capital outlays	-
Excess of capital outlay over depreciation expense	<u>-</u>
Change in net assets of governmental activities	<u>\$ 139,516</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
MOUNTAIN MAHOGANY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	190,989	-	190,989
Federal sources	-	-	-	-	-
Total revenues	-	-	190,989	-	190,989
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	190,989	-	190,989
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 134,000	\$ 25,695	\$ (134,000)	\$ 108,305
Instructional support	-	15,000	11,745	(15,000)	3,255
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	500	135	(500)	365
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	149,500	37,575	(149,500)	111,925
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 149,500</u>	<u>37,575</u>	<u>\$ (149,500)</u>	<u>\$ 111,925</u>
			<u>\$ 153,414</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
MOUNTAIN MAHOGANY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
STATE STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	9,389	-	9,389
Federal sources	-	-	-	-	-
Total revenues	-	-	9,389	-	9,389
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	9,389	-	9,389
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	11	-	(11)	11
Administration	-	750	255	(750)	495
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	5,350	4,345	(5,350)	1,005
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	3,889	1,948	(3,889)	1,941
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	10,000	6,548	(10,000)	3,452
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 10,000</u>	<u>6,548</u>	<u>\$ (10,000)</u>	<u>\$ 3,452</u>
			<u>\$ 2,841</u>		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
MOUNTAIN MAHOGANY
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

<u>Wells Fargo</u>			
Total Deposits		\$ 157,973	
FDIC Insurance		<u>(100,000)</u>	
Uninsured public funds			<u>\$ 57,973</u>
Collateral requirement (50% of uninsured public funds)		28,987	
Pledged collateral		<u>-</u>	
Total under (over) collateralized			<u><u>\$ 28,987</u></u>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank June 30, 2005</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance June 30, 2005</u>
<u>Wells Fargo Bank</u>					
Federal Stimulus	Checking	\$ 154,750	\$ -	\$ -	\$ 154,750
State Stimulus	Checking	<u>3,223</u>	<u>-</u>	<u>-</u>	<u>3,223</u>
Total Deposits		<u><u>\$ 157,973</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 157,973</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
NUESTROS VALORES CHARTER HIGH SCHOOL
STATEMENT OF NET ASSETS
JUNE 30, 2005

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 262,300
Receivables:	
Intergovernmental	34,676
Other	-
Prepays	-
Total current assets	<u>296,976</u>
Noncurrent assets:	
Capital assets	341,306
Less: Accumulated depreciation	<u>(114,674)</u>
Total noncurrent assets	<u>226,632</u>
Total assets	<u>523,608</u>
LIABILITIES	
Current liabilities:	
Cash deficit	-
Accounts payable	-
Accrued Salaries and Benefits	127,667
Accrued interest	-
Deferred revenue	8,871
Current portion of long-term obligations	<u>31,615</u>
Total current liabilities	<u>168,153</u>
Long-term obligations:	
Compensated absences payable	17,619
Noncurrent portion of long-term obligations	-
Total long-term obligations	<u>17,619</u>
Total liabilities	<u>185,772</u>
NET ASSETS	
Investment in capital assets, net of related debt	226,632
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	111,204
Total net assets	<u>\$ 337,836</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
NUESTROS VALORES CHARTER HIGH SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 994,604	\$ -	\$ 118,371	\$ -	\$ (876,233)
Instructional support	476,672	-	20,000	-	(456,672)
Administration	13,013	-	-	-	(13,013)
Pupil transportation services	15,367	-	15,088	-	(279)
Operation and maintenance of plant	85,850	-	-	-	(85,850)
Non-instructional support	5,038	-	-	-	(5,038)
Community services	-	-	-	-	-
Business/support services	147,940	-	-	-	(147,940)
Food services	28,722	-	2,392	-	(26,330)
Instructional materials	-	-	-	-	-
Athletics	7,306	-	-	-	(7,306)
Federal programs	-	-	-	-	-
Depreciation-Unallocated	1,985	-	-	-	(1,985)
Debt Service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Non-Operating	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-
					-
Total governmental activities	\$ 1,776,497	\$ -	\$ 155,851	\$ -	\$ (1,620,646)

General Revenues

Taxes

Property taxes, levied for general purposes	-
Property taxes, levied for debt service	-
Property taxes, levied for capital projects	-
Federal and State aid not restricted to specific purpose	
General	1,601,769
Capital	-
Interest and investment earnings	73
Miscellaneous	2,414
Subtotal, general revenues	<u>1,604,256</u>

Change in net assets	(16,390)
Net assets - beginning	354,226
Net assets - ending	<u><u>\$ 337,836</u></u>

See Notes to Financial Statements

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
NUESTROS VALORES CHARTER HIGH SCHOOL
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2005

	General Fund				
	General Fund	Transportation	Instructional Materials	Food Services	IASA Title I
ASSETS					
Cash and cash equivalents	\$ 240,118	\$ 264	\$ 3,401	\$ 2,392	\$ 12,222
Receivables:					
Intergovernmental	-	-	-	-	-
Other	-	-	-	-	-
Due from other funds	29,102	-	-	-	-
Prepaid assets	-	-	-	-	-
Total assets	<u>\$ 269,220</u>	<u>\$ 264</u>	<u>\$ 3,401</u>	<u>\$ 2,392</u>	<u>\$ 12,222</u>
LIABILITIES AND FUND BALANCE					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-	-
Cash overdrafts	-	-	-	-	-
Salaries and benefits payable	116,013	-	-	-	6,080
Compensated absences	31,615	-	-	-	-
Deferred revenue	-	-	-	-	6,142
Claims liability	-	-	-	-	-
Due to other funds	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>147,628</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,222</u>
FUND BALANCES					
Reserved for:					
Inventories	-	-	-	-	-
Claims	-	-	-	-	-
Encumbrances	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-
Unreserved, undesignated, reported in:					
General fund	121,592	264	3,401	-	-
Special revenue funds	-	-	-	2,392	-
Capital projects funds	-	-	-	-	-
Total fund balances	<u>121,592</u>	<u>264</u>	<u>3,401</u>	<u>2,392</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 269,220</u>	<u>\$ 264</u>	<u>\$ 3,401</u>	<u>\$ 2,392</u>	<u>\$ 12,222</u>

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

Long-term compensated absences

The cost of capital assets is

Accumulated depreciation is

Total net assets-governmental activities

See Notes to Financial Statements.

<u>IDEA-B Entitlement</u>	<u>IASA Title II</u>	<u>Federal Stimulus</u>	<u>National Council of La Raza</u>	<u>Truancy Intervention</u>	<u>Total</u>
\$ -	\$ 175	\$ 2,554	\$ 159	\$ 1,015	\$ 262,300
34,676	-	-	-	-	34,676
-	-	-	-	-	-
-	-	-	-	-	29,102
-	-	-	-	-	-
<u>\$ 34,676</u>	<u>\$ 175</u>	<u>\$ 2,554</u>	<u>\$ 159</u>	<u>\$ 1,015</u>	<u>\$ 326,078</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
5,574	-	-	-	-	127,667
-	-	-	-	-	31,615
-	175	2,554	-	-	8,871
-	-	-	-	-	-
29,102	-	-	-	-	29,102
-	-	-	-	-	-
<u>34,676</u>	<u>175</u>	<u>2,554</u>	<u>-</u>	<u>-</u>	<u>197,255</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	125,257
-	-	-	159	1,015	3,566
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>159</u>	<u>1,015</u>	<u>128,823</u>
<u>\$ 34,676</u>	<u>\$ 175</u>	<u>\$ 2,554</u>	<u>\$ 159</u>	<u>\$ 1,015</u>	

(17,619)
341,306
(114,674)
209,013
\$ 337,836

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
NUESTROS VALORES CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2005**

	General Fund				
	General Fund	Transportation	Instructional Materials	Food Service	IASA Title I
Revenues:					
Local and county sources	\$ 2,414	\$ -	\$ -	\$ -	\$ 48
State sources	1,601,769	15,088	12,194	2,392	-
Federal sources	-	-	-	-	54,432
Charges for Services	-	-	-	-	-
Total Revenues	<u>1,604,183</u>	<u>15,088</u>	<u>12,194</u>	<u>2,392</u>	<u>54,480</u>
Expenditures:					
Current					
Instruction	892,146	-	30,881	-	54,480
Instructional support	427,956	-	-	-	-
Administration	12,666	-	-	-	-
Pupil transportation services	-	15,367	-	-	-
Operation and maintenance of plant	84,440	-	-	-	-
Non-instructional support	5,038	-	-	-	-
Community services	-	-	-	-	-
Business/support services	143,725	-	-	-	-
Food services	28,722	-	-	-	-
Instructional materials	-	-	-	-	-
Athletics	7,306	-	-	-	-
Federal programs	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	107,318	-	-	-	-
Total Expenditures	<u>1,709,317</u>	<u>15,367</u>	<u>30,881</u>	<u>-</u>	<u>54,480</u>
Excess (deficiency) of revenues over expenditures	(105,134)	(279)	(18,687)	2,392	-
Other Financing Sources (Uses):					
Operating transfers in	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
Operating transfers out	-	-	-	-	-
Net change in fund balances	(105,134)	(279)	(18,687)	2,392	-
Fund balance - Beginning	<u>226,726</u>	<u>543</u>	<u>22,088</u>	<u>-</u>	<u>-</u>
Fund balance - Ending	<u>\$ 121,592</u>	<u>\$ 264</u>	<u>\$ 3,401</u>	<u>\$ 2,392</u>	<u>\$ -</u>

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

- Change in long-term compensated absences
- Depreciation expense
- Capital outlays
- Excess of capital outlay over depreciation expense

Change in net assets of governmental activities

See Notes to Financial Statements.

IDEA-B Entitlement	IASA Title II	Federal Stimulus	National Council of La Raza	Truancy Intervention	Total
\$ 24	\$ -	\$ -	\$ 1	\$ -	\$ 2,487
-	-	-	-	20,000	1,651,443
49,391	-	2,354	-	-	106,177
-	-	-	-	-	-
<u>49,415</u>	<u>-</u>	<u>2,354</u>	<u>1</u>	<u>20,000</u>	<u>1,760,107</u>
22,279	-	619	-	-	1,000,405
27,136	-	769	461	18,985	475,307
-	-	347	-	-	13,013
-	-	-	-	-	15,367
-	-	-	-	-	84,440
-	-	-	-	-	5,038
-	-	-	-	-	-
-	-	619	57	-	144,401
-	-	-	-	-	28,722
-	-	-	-	-	-
-	-	-	-	-	7,306
-	-	-	-	-	-
-	-	-	-	-	107,318
<u>49,415</u>	<u>-</u>	<u>2,354</u>	<u>518</u>	<u>18,985</u>	<u>1,881,317</u>
-	-	-	(517)	1,015	(121,210)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(517)	1,015	(121,210)
-	-	-	676	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 159</u>	<u>\$ 1,015</u>	

37,780

(40,278)

107,318

67,040

\$ (16,390)

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
NUESTROS VALORES CHARTER HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ 3,701	\$ -	\$ 3,701
State sources	1,479,948	1,843,933	1,601,769	363,985	(242,164)
Federal sources	-	-	-	-	-
Total revenues	<u>1,479,948</u>	<u>1,843,933</u>	<u>1,605,470</u>	<u>363,985</u>	<u>(238,463)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>1,479,948</u>	<u>1,843,933</u>	<u>1,605,470</u>	<u>363,985</u>	<u>(238,463)</u>
BEGINNING CASH BALANCE BUDGETED	263,803	17,614	256,194		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 1,743,751</u>	<u>\$ 1,861,547</u>			
Expenditures:					
Current:					
Instruction	\$ 871,061	\$ 879,881	\$ 822,987	\$ 8,820	\$ 56,894
Instructional support	439,925	512,401	427,956	72,476	84,445
Administration	23,000	16,000	12,666	(7,000)	3,334
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	177,000	152,000	85,555	(25,000)	66,445
Non-instructional support	5,000	7,500	5,038	2,500	2,462
Non-operating	-	-	-	-	-
Business/support services	162,465	158,465	144,984	(4,000)	13,481
Instructional materials	-	-	-	-	-
Food services	36,720	36,720	28,722	-	7,998
Federal programs	-	-	-	-	-
Athletics	8,580	8,580	7,306	-	1,274
Debt service	-	-	-	-	-
Capital outlay	20,000	90,000	86,332	70,000	3,668
Total expenditures	<u>1,743,751</u>	<u>1,861,547</u>	<u>1,621,546</u>	<u>117,796</u>	<u>240,001</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 1,743,751</u>	<u>\$ 1,861,547</u>	<u>1,621,546</u>	<u>\$ 117,796</u>	<u>\$ 240,001</u>
			<u>\$ 240,118</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
NUESTROS VALORES CHARTER HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TRANSPORTATION
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	15,367	15,088	15,367	(279)
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>15,367</u>	<u>15,088</u>	<u>15,367</u>	<u>(279)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds				-	-
Operating transfer in (out)				-	-
Total revenues and other financing sources	<u>-</u>	<u>15,367</u>	<u>15,088</u>	<u>15,367</u>	<u>(279)</u>
BEGINNING CASH BALANCE BUDGETED	-	-	543		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 15,367</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	15,367	15,367	15,367	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>15,367</u>	<u>15,367</u>	<u>15,367</u>	<u>-</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 15,367</u>	<u>15,367</u>	<u>\$ 15,367</u>	<u>\$ -</u>
			<u>\$ 264</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
NUESTROS VALORES CHARTER HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	12,194	34,282	12,194	22,088	(22,088)
Federal sources	-	-	-	-	-
Total revenues	<u>12,194</u>	<u>34,282</u>	<u>12,194</u>	<u>22,088</u>	<u>(22,088)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>12,194</u>	<u>34,282</u>	<u>12,194</u>	<u>22,088</u>	<u>(22,088)</u>
BEGINNING CASH BALANCE BUDGETED	-	-	22,088		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 12,194</u>	<u>\$ 34,282</u>			
Expenditures:					
Current:					
Instruction	\$ 11,772	\$ 33,860	\$ 30,881	\$ 22,088	\$ 2,979
Instructional support	422	422	-	-	422
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>12,194</u>	<u>34,282</u>	<u>30,881</u>	<u>22,088</u>	<u>3,401</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 12,194</u>	<u>\$ 34,282</u>	<u>30,881</u>	<u>\$ 22,088</u>	<u>\$ 3,401</u>
			<u>\$ 3,401</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
NUESTROS VALORES CHARTER HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOOD SERVICES
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	2,392	-	2,392
Federal sources	-	-	-	-	-
Total revenues	-	-	2,392	-	2,392
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	2,392	-	2,392
BEGINNING CASH BALANCE BUDGETED	-	-	-		
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ -			
Expenditures:					
Current:					
Instruction	\$ -	\$ 14,586	\$ -	\$ 14,586	\$ 14,586
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	14,586	-	14,586	14,586
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 14,586	-	\$ 14,586	\$ 14,586
			\$ 2,392		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
NUESTROS VALORES CHARTER HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IASA TITLE I
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ 48	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	49,950	49,950	60,574	-	10,624
Total revenues	<u>49,950</u>	<u>49,950</u>	<u>60,622</u>	<u>-</u>	<u>10,624</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>49,950</u>	<u>49,950</u>	<u>60,622</u>	<u>-</u>	<u>10,624</u>
BEGINNING CASH BALANCE BUDGETED	-	-	1,520		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 49,950</u>	<u>\$ 49,950</u>			
Expenditures:					
Current:					
Instruction	\$ 49,950	\$ 49,950	\$ 49,920	\$ -	\$ 30
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>49,950</u>	<u>49,950</u>	<u>49,920</u>	<u>-</u>	<u>30</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 49,950</u>	<u>\$ 49,950</u>	<u>49,920</u>	<u>\$ -</u>	<u>\$ 30</u>
			<u>\$ 12,222</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
NUESTROS VALORES CHARTER HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA - B ENTITLEMENT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ 24	\$ -	\$ 24
State sources	-	-	-	-	-
Federal sources	33,000	49,340	14,343	16,340	(34,997)
Total revenues	<u>33,000</u>	<u>49,340</u>	<u>14,367</u>	<u>16,340</u>	<u>(34,973)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>33,000</u>	<u>49,340</u>	<u>14,367</u>	<u>16,340</u>	<u>(34,973)</u>
BEGINNING CASH BALANCE BUDGETED	-	-	2,302		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 33,000</u>	<u>\$ 49,340</u>			
Expenditures:					
Current:					
Instruction	\$ 5,864	\$ 22,204	\$ 18,635	\$ 16,340	\$ 3,569
Instructional support	27,136	27,136	27,136	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>33,000</u>	<u>49,340</u>	<u>45,771</u>	<u>16,340</u>	<u>3,569</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 33,000</u>	<u>\$ 49,340</u>	<u>45,771</u>	<u>\$ 16,340</u>	<u>\$ 3,569</u>
			<u>\$ (29,102)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
NUESTROS VALORES CHARTER HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IASA TITLE II
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	175	-	175
Total revenues	-	-	175	-	175
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	175	-	175
BEGINNING CASH BALANCE BUDGETED	-	-	-		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	-	-	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
			<u>\$ 175</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
NUESTROS VALORES CHARTER HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	4,908	4,908	4,908	-
Total revenues	-	4,908	4,908	4,908	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	4,908	4,908	4,908	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 4,908</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 619	\$ 619	\$ 619	\$ -
Instructional support	-	3,323	769	3,323	2,554
Administration	-	347	347	347	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	619	619	619	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	4,908	2,354	4,908	2,554
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 4,908</u>	<u>2,354</u>	<u>\$ 4,908</u>	<u>\$ 2,554</u>
			<u>\$ 2,554</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
NUESTROS VALORES CHARTER HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
NATIONAL COUNCIL OF LA RAZA
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ 1	\$ -	\$ 1
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>1</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>1</u>
BEGINNING CASH BALANCE BUDGETED	-	4,120	4,119		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 4,120</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	4,063	3,904	4,063	159
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	57	57	57	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>4,120</u>	<u>3,961</u>	<u>4,120</u>	<u>159</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 4,120</u>	<u>3,961</u>	<u>\$ 4,120</u>	<u>\$ 159</u>
			<u>\$ 159</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
NUESTROS VALORES CHARTER HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TRUANCY INTERVENTION
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ 20,000	\$ 20,000	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>20,000</u>	<u>20,000</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>20,000</u>	<u>20,000</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 20,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	20,000	18,985	20,000	1,015
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>20,000</u>	<u>18,985</u>	<u>20,000</u>	<u>1,015</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 20,000</u>	<u>18,985</u>	<u>\$ 20,000</u>	<u>\$ 1,015</u>
			<u>\$ 1,015</u>		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
NUESTROS VALORES CHARTER HIGH SCHOOL
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

Bank of Albuquerque

Total Deposits	\$ 483,084	
FDIC Insurance	<u>100,000</u>	
Uninsured public funds		<u>\$ 383,084</u>
Collateral requirement (50% of uninsured public funds)	191,542	
Bank of Oklahoma- Tulsa, matures 09/01/10, Cusip # 31282R5D2	<u>782,965</u>	
Total Under (over) collateralized		<u><u>\$ (591,423)</u></u>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank 38,533</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance 38,533</u>
<u>Bank of Albuquerque</u>					
General fund	Checking	\$ 442,413	\$ -	\$ 184,493	\$ 257,920
Federal funds	Checking	37,821	-	33,441	4,380
National Council of La Raza	Checking	-	-	-	-
Activity Funds	Checking	<u>2,850</u>	-	<u>14</u>	<u>2,836</u>
Total Bank of Albuquerque		<u>483,084</u>	<u>-</u>	<u>217,948</u>	<u>265,136</u>
Less: Activity Funds	Checking	<u>2,850</u>	-	<u>14</u>	<u>2,836</u>
Grand Total		<u><u>\$ 480,234</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 217,934</u></u>	<u><u>\$ 262,300</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 NUESTROS VALORES CHARTER HIGH SCHOOL
 AGENCY FUNDS
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED JUNE 30, 2005

	<u>Balance</u> <u>July 1, 2004</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2005</u>
ASSETS				
Cash in bank	\$ 1,515	\$ 2,836	\$ 1,515	\$ 2,836
Total assets	<u>\$ 1,515</u>	<u>\$ 2,836</u>	<u>\$ 1,515</u>	<u>\$ 2,836</u>
LIABILITIES				
Deposits held for others	\$ 1,515	\$ 2,836	\$ 1,515	\$ 2,836
Total liabilities	<u>\$ 1,515</u>	<u>\$ 2,836</u>	<u>\$ 1,515</u>	<u>\$ 2,836</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 NUESTROS VALORES CHARTER HIGH SCHOOL
 STATEMENT OF FIDUCIARY NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2005

	Agency Funds
ASSETS	
Cash and cash equivalents	\$ 2,836
Total Assets	<u>\$ 2,836</u>
LIABILITIES	
Deposits held for others	\$ 2,836
Total Liabilities	<u>\$ 2,836</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO.12
PASEO DEL MONTE MIDDLE SCHOOL
STATEMENT OF NET ASSETS
JUNE 30, 2005

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ -
Receivables:	
Intergovernmental	-
Other	-
Prepaid assets	-
Total current assets	<u>-</u>
Noncurrent assets:	
Capital assets	-
Less: Accumulated depreciation	-
Total noncurrent assets	<u>-</u>
Total assets	<u>-</u>
LIABILITIES	
Current liabilities:	
Cash deficit	-
Accounts payable	-
Salaries and benefits payable	-
Accrued interest	-
Deferred revenue	-
Current portion of long-term obligations	-
Total current liabilities	<u>-</u>
Long-term obligations:	
Compensated absences payable	-
Noncurrent portion of long-term obligations	-
Total long-term obligations	<u>-</u>
Total liabilities	<u>-</u>
NET ASSETS	
Investment in capital assets, net of related debt	-
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	-
Total net assets	<u>\$ -</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO.12
PASEO DEL MONTE MIDDLE SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 264,677	\$ -	\$ -	\$ -	\$ (264,677)
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	-	-	-	-	-
Food services	-	-	-	-	-
Instructional Materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal programs	-	-	-	-	-
Depreciation Unallocated	-	-	-	-	-
Debt Service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Non-Operating	224,588	-	-	-	(224,588)
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	\$ 489,265	\$ -	\$ -	\$ -	\$ (489,265)
General Revenues					
Taxes					
Property taxes, levied for general purposes					-
Property taxes, levied for debt service					-
Property taxes, levied for capital projects					-
Federal and State aid not restricted to specific purpose					
General					428,253
Other					-
Interest and investment earnings					-
Miscellaneous					-
Subtotal, general revenues					<u>428,253</u>
Change in net assets					(61,012)
Net assets - beginning					61,012
Prior period adjustment					<u>-</u>
Net assets - beginning, as adjusted					61,012
Net assets - ending					<u><u>\$ -</u></u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO.12
PASEO DEL MONTE MIDDLE SCHOOL
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2005

	General Fund	Instructional Materials	Total
ASSETS			
Cash and cash equivalents	\$ -	\$ -	\$ -
Receivables:			
Intergovernmental	-	-	-
Other	-	-	-
Due from other funds	-	-	-
Prepaid assets	-	-	-
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE			
Accounts payable	\$ -	\$ -	\$ -
Retainage Payable	-	-	-
Cash overdrafts	-	-	-
Salaries and benefits payable	-	-	-
Compensated absences	-	-	-
Deferred revenue	-	-	-
Claims liability	-	-	-
Due to other funds	-	-	-
Other liabilities	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Reserved for:			
Inventories	-	-	-
Claims	-	-	-
Encumbrances	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-
Unreserved, undesignated, reported in:			
General fund	-	-	-
Special revenue funds	-	-	-
Capital projects funds	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ -</u>	

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds

The cost of capital assets is	-
Accumulated depreciation is	-

Total net assets-governmental activities	<u>\$ -</u>
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See Notes to Financial Statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO.12
PASEO DEL MONTE MIDDLE SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2005**

	General Fund	Instructional Materials	Total
Revenues:			
Local and county sources	\$ -	\$ -	\$ -
State sources	483,386	-	483,386
Federal sources	-	-	-
Charges for Services	-	-	-
Total Revenues	<u>483,386</u>	<u>-</u>	<u>483,386</u>
Expenditures:			
Current			
Instruction	259,777	-	259,777
Instructional support	-	-	-
Administration	-	-	-
Pupil transportation services	-	-	-
Operation and maintenance of plant	-	-	-
Non-instructional support	-	-	-
Community services	-	-	-
Business/support services	-	-	-
Food services	-	-	-
Instructional materials	-	-	-
Athletics	-	-	-
Federal Programs	-	-	-
Debt service	-	-	-
Capital outlay	-	-	-
Total Expenditures	<u>259,777</u>	<u>-</u>	<u>259,777</u>
Excess (deficiency) of revenues over expenditures	223,609	-	223,609
Other Financing Sources (Uses):			
Operating transfers in	-	-	-
Proceeds from bond issues	-	-	-
Operating transfers out	(224,588)	(55,133)	(279,721)
	<u>(224,588)</u>	<u>(55,133)</u>	<u>(279,721)</u>
Net change in fund balances	(979)	(55,133)	(56,112)
Fund balance - Beginning	979	55,133	
Prior period adjustment	-	-	
Fund balance - beginning, as adjusted	<u>979</u>	<u>55,133</u>	
Fund balance - Ending	<u>\$ -</u>	<u>\$ -</u>	

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

Depreciation expense	-
Capital outlays	-
Excess of capital outlay over depreciation expense	<u>-</u>

Change in net assets of governmental activities	<u>\$ (56,112)</u>
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See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO.12
PASEO DEL MONTE MIDDLE SCHOOL
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	553,386	553,386	553,386	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>553,386</u>	<u>553,386</u>	<u>553,386</u>	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	(279,721)	-	-
Total revenues and other financing sources	<u>553,386</u>	<u>553,386</u>	<u>273,665</u>	-	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 553,386</u>	<u>\$ 553,386</u>			
Expenditures:					
Current:					
Instruction	\$ 273,665	\$ 273,665	\$ 273,665	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>273,665</u>	<u>273,665</u>	<u>273,665</u>	-	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 273,665</u>	<u>\$ 273,665</u>	<u>273,665</u>	<u>\$ -</u>	<u>\$ -</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO.12
PASEO DEL MONTE MIDDLE SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	-	-	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	-	-	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	-	-	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO.12
PASEO DEL MONTE MIDDLE SCHOOL
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

First State Bank

Total Deposits (FDIC Accounts)	\$	-
FDIC Insurance		-
		<u> -</u>
Uninsured public funds		\$ <u> -</u>
Collateral requirement (50% of uninsured public funds)		-
Pledged Security		<u> -</u>
Total under (over) collateralized		<u><u> -</u></u>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank June 30, 2005</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance June 30, 2005</u>
<u>First State Bank</u>					
Operational Account	Checking	\$ -	\$ -	\$ -	\$ -
Activity Account	Checking	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>
Total Cash		<u><u> -</u></u>	<u><u> -</u></u>	<u><u> -</u></u>	<u><u> -</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 PASEO DEL MONTE MIDDLE SCHOOL
 AGENCY FUNDS
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED JUNE 30, 2005

	<u>Balance July 1, 2004</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2005</u>
ASSETS				
Cash in bank	\$ 488	\$ -	\$ 488	\$ -
Total assets	<u>\$ 488</u>	<u>\$ -</u>	<u>\$ 488</u>	<u>\$ -</u>
LIABILITIES				
Deposits held for others	\$ 488	\$ -	\$ 488	\$ -
Total liabilities	<u>\$ 488</u>	<u>\$ -</u>	<u>\$ 488</u>	<u>\$ -</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 PASEO DEL MONTE MIDDLE SCHOOL
 STATEMENT OF FIDUCIARY NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2005

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

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
PUBLIC ACADEMY FOR THE PERFORMING ARTS
STATEMENT OF NET ASSETS
JUNE 30, 2005

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 244,399
Receivables:	
Intergovernmental	64,704
Other	-
Prepays	-
Total current assets	<u>309,103</u>
Noncurrent assets:	
Capital assets	170,728
Less: Accumulated depreciation	<u>(124,294)</u>
Total noncurrent assets	<u>46,434</u>
Total assets	<u>355,537</u>
LIABILITIES	
Current liabilities:	
Cash deficit	-
Accounts payable	-
Salaries and benefits payable	123,786
Accrued interest	-
Deferred revenue	1,287
Current portion of long-term obligations	-
Total current liabilities	<u>125,073</u>
Long-term obligations:	
Compensated absences payable	-
Noncurrent portion of long-term obligations	-
Total long-term obligations	<u>-</u>
Total liabilities	<u>125,073</u>
NET ASSETS	
Investment in capital assets, net of related debt	46,434
Restricted for:	
Debt service	-
Capital projects	39,704
Unrestricted	144,326
Total net assets	<u>\$ 230,464</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
PUBLIC ACADEMY FOR THE PERFORMING ARTS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 1,177,764	\$ -	\$ 99,679	\$ -	\$ (1,078,085)
Instructional support	328,027	-	-	-	(328,027)
Administration	16,419	-	-	-	(16,419)
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	301,420	-	-	118,904	(182,516)
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	42,423	-	-	-	(42,423)
Food services	-	-	-	-	-
Instructional Materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal programs	-	-	-	-	-
Depreciation	33,353	-	-	-	(33,353)
Debt Service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Non-Operating	11,000	-	-	-	(11,000)
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	\$ 1,910,406	\$ -	\$ 99,679	\$ 118,904	\$ (1,691,823)
Taxes					
Property taxes, levied for general purposes					-
Property taxes, levied for debt service					-
Property taxes, levied for capital projects					-
Federal and State aid not restricted to specific purpose					
General					1,823,570
Other					-
Interest and investment earnings					-
Miscellaneous					-
Subtotal, general revenues					<u>1,823,570</u>
Change in net assets					131,747
Net assets - beginning					98,717
Net assets - ending					<u><u>\$ 230,464</u></u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
PUBLIC ACADEMY FOR THE PERFORMING ARTS
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2005

	General Fund		IDEA-B Entitlement	IDEA-B Competitive
	General Fund	Instructional Materials		
ASSETS				
Cash and cash equivalents	\$ 207,946	\$ 25,166	\$ 813	\$ -
Receivables:				
Intergovernmental	-	-	-	-
Other	-	-	-	-
Due from other funds	7,269	17,731	-	-
Prepays	-	-	-	-
Total assets	\$ 215,215	\$ 42,897	\$ 813	\$ -
LIABILITIES AND FUND BALANCE				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-
Cash overdrafts	-	-	-	-
Salaries and benefits payable	123,786	-	-	-
Compensated absences	-	-	-	-
Deferred revenue	-	-	813	-
Claims liability	-	-	-	-
Due to other funds	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	123,786	-	813	-
FUND BALANCES				
Reserved for:				
Inventories	-	-	-	-
Claims	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
Unreserved, undesignated, reported in:				
General fund	91,429	42,897	-	-
Special revenue funds	-	-	-	-
Capital projects funds	-	-	-	-
Total fund balances	91,429	42,897	-	-
Total liabilities and fund balances	\$ 215,215	\$ 42,897	\$ 813	\$ -

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is
Accumulated depreciation is

Total net assets-governmental activities

See Notes to Financial Statements

<u>Federal Stimulus</u>	<u>Computerized Learning Systems</u>	<u>McCune Grant</u>	<u>Capital Outlay</u>	<u>Total</u>
\$ 474	\$ -	\$ 10,000	\$ -	\$ 244,399
-	25,000	-	39,704	64,704
-	-	-	-	-
-	-	-	-	25,000
-	-	-	-	-
<u>\$ 474</u>	<u>\$ 25,000</u>	<u>\$ 10,000</u>	<u>\$ 39,704</u>	<u>\$ 334,103</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	123,786
-	-	-	-	-
474	-	-	-	1,287
-	-	-	-	-
-	25,000	-	-	25,000
-	-	-	-	-
<u>474</u>	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>150,073</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	134,326
-	-	10,000	-	10,000
-	-	-	39,704	39,704
<u>-</u>	<u>-</u>	<u>10,000</u>	<u>39,704</u>	<u>184,030</u>
<u>\$ 474</u>	<u>\$ 25,000</u>	<u>\$ 10,000</u>	<u>\$ 39,704</u>	

170,728
(124,294)
46,434
\$ 230,464

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
PUBLIC ACADEMY FOR THE PERFORMING ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2005**

	General Fund		IDEA-B Entitlement	IDEA-B Competitive
	General Fund	Instructional Materials		
Revenues:				
Local and county sources	\$ 1,151	\$ -	\$ -	\$ -
State sources	1,823,570	64,474	-	-
Federal sources	-	-	38,989	7,000
U.S.D.A. commodities	-	-	-	-
Total revenues	<u>1,824,721</u>	<u>64,474</u>	<u>38,989</u>	<u>7,000</u>
Expenditures:				
Current				
Instruction	1,035,727	39,308	38,989	7,000
Instructional support	327,502	-	-	-
Administration	27,419	-	-	-
Pupil transportation services	-	-	-	-
Operation and maintenance of plant	301,420	-	-	-
Non-instructional support	-	-	-	-
Community services	-	-	-	-
Business/support services	42,423	-	-	-
Food services	-	-	-	-
Instructional materials	-	-	-	-
Athletics	-	-	-	-
Federal programs	-	-	-	-
Debt service	-	-	-	-
Capital outlay	2,365	-	-	-
Total expenditures	<u>1,736,856</u>	<u>39,308</u>	<u>38,989</u>	<u>7,000</u>
Excess (deficiency) of revenues over expenditures	87,865	25,166	-	-
Other Financing Sources (Uses):				
Operating transfers in	-	-	-	-
Proceeds from bond issues	-	-	-	-
Operating transfers out	-	-	-	-
Net change in fund balances	87,865	25,166	-	-
Fund balance - Beginning	3,564	17,731	-	-
Fund balance - Ending	<u>\$ 91,429</u>	<u>\$ 42,897</u>	<u>\$ -</u>	<u>\$ -</u>

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

Depreciation expense
Capital Additions
Excess of depreciation over capital outlay

Change in net assets of governmental activities

See Notes to Financial Statements.

Federal Stimulus	Computerized Learning Systems	McCune Grant	Capital Outlay	Total
\$ -	\$ -	\$ -	\$ -	\$ 1,151
-	-	10,000	118,904	2,016,948
525	-	-	-	46,514
-	-	-	-	-
525	-	10,000	118,904	2,064,613
-	-	-	79,200	1,200,224
525	-	-	-	328,027
-	-	-	-	27,419
-	-	-	-	-
-	-	-	-	301,420
-	-	-	-	-
-	-	-	-	-
-	-	-	-	42,423
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	2,365
525	-	-	79,200	1,901,878
-	-	10,000	39,704	162,735
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	10,000	39,704	162,735
-	-	-	-	-
\$ -	\$ -	\$ 10,000	\$ 39,704	

(33,353)
2,365
 (30,988)
\$ 131,747

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
PUBLIC ACADEMY FOR THE PERFORMING ARTS
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	1,809,914	1,809,914	1,824,721	-	(14,807)
Federal sources	-	-	-	-	-
Total revenues	<u>1,809,914</u>	<u>1,809,914</u>	<u>1,824,721</u>	<u>-</u>	<u>(14,807)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>1,809,914</u>	<u>1,809,914</u>	<u>1,824,721</u>	<u>-</u>	<u>(14,807)</u>
BEGINNING CASH BALANCE BUDGETED	(18,100)	(4,443)	1,996		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 1,791,814</u>	<u>\$ 1,805,471</u>			
Expenditures:					
Current:					
Instruction	\$ 1,123,728	\$ 1,118,228	\$ 931,692	\$ (5,500)	\$ 186,536
Instructional support	315,777	325,934	324,452	10,157	1,482
Administration	14,200	19,700	16,419	5,500	3,281
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	298,446	298,446	303,785	-	(5,339)
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	39,663	43,163	42,423	3,500	740
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>1,791,814</u>	<u>1,805,471</u>	<u>1,618,771</u>	<u>13,657</u>	<u>186,700</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 1,791,814</u>	<u>\$ 1,805,471</u>	<u>1,618,771</u>	<u>\$ 13,657</u>	<u>\$ 186,700</u>
			<u>\$ 207,946</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
PUBLIC ACADEMY FOR THE PERFORMING ARTS
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	22,460	41,900	64,474	19,440	22,574
Federal sources	-	-	-	-	-
Total revenues	<u>22,460</u>	<u>41,900</u>	<u>64,474</u>	<u>19,440</u>	<u>22,574</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>22,460</u>	<u>41,900</u>	<u>64,474</u>	<u>19,440</u>	<u>22,574</u>
BEGINNING CASH BALANCE BUDGETED	17,795	(1,645)			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 40,255</u>	<u>\$ 40,255</u>			
Expenditures:					
Current:					
Instruction	\$ 39,525	\$ 39,525	\$ 39,308	\$ -	\$ 217
Instructional support	730	730	-	-	730
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>40,255</u>	<u>40,255</u>	<u>39,308</u>	<u>-</u>	<u>947</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 40,255</u>	<u>\$ 40,255</u>	<u>39,308</u>	<u>\$ -</u>	<u>\$ 947</u>
			<u>\$ 25,166</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
PUBLIC ACADEMY FOR THE PERFORMING ARTS
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA - B ENTITLEMENT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	39,802	39,802	39,802	-	-
Total revenues	<u>39,802</u>	<u>39,802</u>	<u>39,802</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>39,802</u>	<u>39,802</u>	<u>39,802</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 39,802</u>	<u>\$ 39,802</u>			
Expenditures:					
Current:					
Instruction	\$ 39,802	\$ 39,802	\$ 38,989	\$ -	\$ 813
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>39,802</u>	<u>39,802</u>	<u>38,989</u>	<u>-</u>	<u>813</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 39,802</u>	<u>\$ 39,802</u>	<u>38,989</u>	<u>\$ -</u>	<u>\$ 813</u>
			<u>\$ 813</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
PUBLIC ACADEMY FOR THE PERFORMING ARTS
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA - B COMPETITIVE
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	7,000	7,000	7,000	-
Total revenues	-	7,000	7,000	7,000	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	7,000	7,000	7,000	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 7,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 7,000	\$ 7,000	\$ 7,000	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	7,000	7,000	7,000	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 7,000</u>	<u>7,000</u>	<u>\$ 7,000</u>	<u>\$ -</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
PUBLIC ACADEMY FOR THE PERFORMING ARTS
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	-	-	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	-	-	-
BEGINNING CASH BALANCE BUDGETED	-	-	999		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	525	-	(525)
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	525	-	(525)
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>525</u>	<u>\$ -</u>	<u>\$ (525)</u>
			<u>\$ 474</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
PUBLIC ACADEMY FOR THE PERFORMING ARTS
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
COMPUTERIZED LEARNING SYSTEMS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	-	-	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	(25,000)	-	-
Total revenues and other financing sources	-	-	(25,000)	-	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	-	-	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
			<u>\$ (25,000)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
PUBLIC ACADEMY FOR THE PERFORMING ARTS
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
MCCUNE GRANT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	10,000	10,000	10,000	-
Federal sources	-	-	-	-	-
Total revenues	-	10,000	10,000	10,000	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	10,000	10,000	10,000	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 10,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 3,000	\$ -	\$ 3,000	\$ 3,000
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	7,000	-	7,000	7,000
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	10,000	-	10,000	10,000
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 10,000</u>	<u>-</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>
			<u>\$ 10,000</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
PUBLIC ACADEMY FOR THE PERFORMING ARTS
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CAPITAL OUTLAY
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	79,200	79,200	79,200	-
Federal sources	-	-	-	-	-
Total revenues	-	79,200	79,200	79,200	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	79,200	79,200	79,200	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 79,200</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 79,200	\$ 79,200	\$ 79,200	-
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay					
Total expenditures	-	79,200	79,200	79,200	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 79,200</u>	<u>79,200</u>	<u>\$ 79,200</u>	<u>\$ -</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
PUBLIC ACADEMY FOR THE PERFORMING ARTS
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

<u>Wells Fargo Bank</u>			
Total Deposits		\$ 398,559	
FDIC Insurance		<u>100,000</u>	
Uninsured public funds			<u>\$ 298,559</u>
Collateral requirement (50% of uninsured public funds)		149,280	
Pledged Collateral		<u>-</u>	
Total under (over) collateralized			<u><u>\$ 149,280</u></u>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank June 30, 2005</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance June 30, 2005</u>
<u>Wells Fargo Bank</u>					
Operating	Checking	\$ 171,107	\$ -	\$ 5,641	\$ 165,466
Federal	Checking	30,000	-	-	30,000
Payroll	Checking	120,142	-	71,209	48,933
Development	Checking	11,596	-	-	11,596
Activity Funds	Checking	<u>65,714</u>	<u>-</u>	<u>-</u>	<u>65,714</u>
Total Wells Fargo Bank		398,559	-	76,850	321,709
Less: Agency Funds		<u>77,310</u>	<u>-</u>	<u>-</u>	<u>77,310</u>
Total Cash		<u><u>\$ 321,249</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 76,850</u></u>	<u><u>\$ 244,399</u></u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
PUBLIC ACADEMY FOR THE PERFORMING ARTS
AGENCY FUNDS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2005

	Balance July 1, 2004	Additions	Deductions	Balance June 30, 2005
ASSETS				
Cash in bank	\$ 10,992	\$ 77,310	\$ 10,992	\$ 77,310
Total assets	<u>\$ 10,992</u>	<u>\$ 77,310</u>	<u>\$ 10,992</u>	<u>\$ 77,310</u>
LIABILITIES				
Deposits held for others	\$ 10,992	\$ 77,310	\$ 10,992	\$ 77,310
Total liabilities	<u>\$ 10,992</u>	<u>\$ 77,310</u>	<u>\$ 10,992</u>	<u>\$ 77,310</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 PUBLIC ACADEMY FOR THE PERFORMING ARTS
 STATEMENT OF FIDUCIARY NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2005

	Agency Funds
ASSETS	
Cash and cash equivalents	\$ 77,310
Total Assets	<u>\$ 77,310</u>
LIABILITIES	
Deposits held for others	\$ 77,310
Total Liabilities	<u>\$ 77,310</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
ROBERT F KENNEDY CHARTER SCHOOL
STATEMENT OF NET ASSETS
JUNE 30, 2005

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 111,180
Receivables:	
Intergovernmental	-
Other	42,666
Prepaid Assets	-
Total current assets	<u>153,846</u>
Noncurrent assets:	
Capital assets	160,250
Less: Accumulated depreciation	<u>(84,961)</u>
Total noncurrent assets	<u>75,289</u>
Total assets	<u>229,135</u>
LIABILITIES	
Current liabilities:	
Cash deficit	-
Accounts payable	7,445
Salaries and benefits payable	107,029
Accrued interest	-
Deferred revenue	-
Current portion of long-term obligations	<u>2,063</u>
Total current liabilities	<u>116,537</u>
Long-term obligations:	
Compensated absences payable	8,795
Noncurrent portion of long-term obligations	-
Total long-term obligations	<u>8,795</u>
Total liabilities	<u>125,332</u>
NET ASSETS	
Investment in capital assets, net of related debt	75,289
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	28,514
Total net assets	<u>\$ 103,803</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
ROBERT F KENNEDY CHARTER SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 1,153,945	\$ -	\$ 99,990	\$ -	\$ (1,053,955)
Instructional support	473,716	-	-	-	(473,716)
Administration	1,592	-	-	-	(1,592)
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	332,454	-	-	-	(332,454)
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	122,386	-	-	-	(122,386)
Food services	29	-	-	-	(29)
Instructional materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal programs	-	-	-	-	-
Depreciation, unallocated	-	-	-	-	-
Debt Service	-	-	-	-	-
Capital outlay	-	-	-	61,500	61,500
Non-Operating	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	\$ 2,084,122	\$ -	\$ 99,990	\$ 61,500	\$ (1,922,632)
General Revenues					
Taxes					
Property taxes, levied for general purposes					-
Property taxes, levied for debt service					-
Property taxes, levied for capital projects					-
Federal and State aid not restricted to specific purpose					
General					1,903,752
Capital					-
Interest and investment earnings					-
Miscellaneous					-
Subtotal, general revenues					<u>1,903,752</u>
Change in net assets					(18,880)
Net assets - beginning					122,683
Prior period adjustment					<u>-</u>
Net assets - beginning, as adjusted					122,683
Net assets - ending					<u><u>\$ 103,803</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
ROBERT F KENNEDY
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30,2005

	General Fund				Total
	General Fund	Instructional Materials	GRADS Child Care CYFD	Public School Capital Outlay	
ASSETS					
Cash and cash equivalents	\$ 111,180	\$ -	\$ -	\$ -	\$ 111,180
Receivables:					
Intergovernmental	23,683	-	18,983	-	42,666
Other	-	-	-	-	-
Due from other funds	18,983	-	-	-	18,983
Prepaid assets	-	-	-	-	-
Total assets	\$ 153,846	\$ -	\$ 18,983	\$ -	\$ 172,829
LIABILITIES AND FUND BALANCE					
Accounts payable	\$ 7,445	\$ -	\$ -	\$ -	\$ 7,445
Retainage payable	-	-	-	-	-
Cash overdrafts	-	-	-	-	-
Salaries and benefits payable	107,029	-	-	-	107,029
Compensated absences	-	-	-	-	-
Deferred revenue	-	-	-	-	-
Claims liability	-	-	-	-	-
Due to other funds	-	-	18,983	-	18,983
Other liabilities	-	-	-	-	-
Total liabilities	114,474	-	18,983	-	133,457
FUND BALANCES					
Reserved for:					
Inventories	-	-	-	-	-
Claims	-	-	-	-	-
Encumbrances	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-
Unreserved, undesignated, reported in:					
General fund	39,372	-	-	-	39,372
Special revenue funds	-	-	-	-	-
Capital projects funds	-	-	-	-	-
Total fund balances	39,372	-	-	-	39,372
Total liabilities and fund balances	\$ 153,846	\$ -	\$ 18,983	\$ -	

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as	
Long-term portion of compensated absences.	(10,858)
The cost of capital assets is	160,250
Accumulated depreciation is	(84,961)
	<u>64,431</u>
Total net assets-governmental activities	<u>\$ 103,803</u>

See notes to financial statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
ROBERT F KENNEDY
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2005**

	General Fund				Total
	General Fund	Instructional Materials Fund	GRADS Child Care CYFD	Public School Capital Outlay	
Revenues:					
Local and county sources	\$ 17,194	\$ -	\$ -	\$ -	\$ 17,194
State sources	1,903,752	17,813	-	61,500	1,983,065
Federal sources	-	-	64,983	-	64,983
Charges for Services	-	-	-	-	-
Total Revenues	1,920,946	17,813	64,983	61,500	2,065,242
Expenditures:					
Current					
Instruction	1,086,591	26,414	20,872	-	1,133,877
Instructional support	427,519	579	44,082	-	472,180
Administration	1,220	-	-	-	1,220
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	332,454	-	-	-	332,454
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	122,386	-	-	-	122,386
Food services	-	-	29	-	29
Instructional materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal programs	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	61,500	61,500
Total Expenditures	1,970,170	26,993	64,983	61,500	2,123,646
Excess (deficiency) of revenues over expenditures	(49,224)	(9,180)	-	-	(58,404)
Other Financing Sources (Uses):					
Operating transfers in	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
Operating transfers out	-	-	-	-	-
Net change in fund balances	(49,224)	(9,180)	-	-	(58,404)
Fund balance - Beginning	88,596	9,180	-	-	
Prior period adjustment	-	-	-	-	
Fund balance - beginning, as adjusted	88,596	9,180	-	-	
Fund balance - Ending	\$ 39,372	\$ -	\$ -	\$ -	

Amounts reported for governmental activities in the statement of

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 in the period.

Change in long term compensated absences	8,017
Depreciation expense	(29,993)
Capital outlays	61,500
Excess of capital outlay over depreciation expense	39,524
Change in net assets of governmental activities	\$ (18,880)

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
ROBERT F KENNEDY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ 17,193	\$ 17,193	\$ 17,193	\$ -	\$ -
State sources	1,903,752	1,903,752	1,903,752	-	-
Federal sources	-	-	-	-	-
Total revenues	1,920,945	1,920,945	1,920,945	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	(18,983)	-	18,983
Total revenues and other financing sources	1,920,945	1,920,945	1,901,962	-	18,983
BEGINNING CASH BALANCE BUDGETED	134,663	134,663	134,663		
Total revenues, other financing sources and beginning cash budgeted	\$ 2,055,608	\$ 2,055,608			
Expenditures:					
Current:					
Instruction	\$ 1,258,536	\$ 1,079,697	\$ 1,073,328	\$ (178,839)	\$ 6,369
Instructional support	323,395	413,414	411,747	90,019	1,667
Administration	6,000	9,300	1,220	3,300	8,080
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	250,095	338,573	327,444	88,478	11,129
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	72,151	127,861	120,886	55,710	6,975
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	1,910,177	1,968,845	1,934,625	58,668	34,220
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ 1,910,177	\$ 1,968,845	1,934,625	\$ 58,668	\$ 34,220
			\$ 102,000		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
ROBERT F KENNEDY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	17,813	17,813	17,813	-	-
Federal sources	-	-	-	-	-
Total revenues	17,813	17,813	17,813	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	(9,180)	-	9,180
Total revenues and other financing sources	17,813	17,813	8,633	-	9,180
BEGINNING CASH BALANCE BUDGETED	-	-	9,180		
Total revenues, other financing sources and beginning cash budgeted	\$ 17,813	\$ 17,813			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	17,813	17,813	17,813	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	17,813	17,813	17,813	-	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ 17,813	\$ 17,813	17,813	\$ -	\$ -
			\$ -		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
ROBERT F KENNEDY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GRADS CHILD CARE CYFD
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	64,983	64,983	64,983	-	-
Total revenues	64,983	64,983	64,983	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	18,983	-	(18,983)
Total revenues and other financing sources	64,983	64,983	83,966	-	(18,983)
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	\$ 64,983	\$ 64,983			
Expenditures:					
Current:					
Instruction	\$ -	\$ 75,000	\$ 64,983	\$ -	\$ 10,017
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	75,000	64,983	-	10,017
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 75,000	64,983	\$ -	\$ 10,017
			\$ 18,983		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
ROBERT F KENNEDY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PUBLIC SCHOOL CAPITAL OUTLAY
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	61,500	61,500	61,500	-	-
Federal sources	-	-	-	-	-
Total revenues	61,500	61,500	61,500	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	61,500	61,500	61,500	-	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	\$ 61,500	\$ 61,500			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	61,500	61,500	-	-
Total expenditures	-	61,500	61,500	-	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 61,500	61,500	\$ -	\$ -
			\$ -		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
ROBERT F KENNEDY
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

<u>Bank of America</u>		
Total Deposits	\$ 169,759	
FDIC Insurance	<u>100,000</u>	
Uninsured public funds		<u>\$ 69,759</u>
Collateral requirement (50% of uninsured public funds)	34,880	
Wells Fargo MINN-MLPS, matures 4/1/33, Cusip# 31385XD95	987,564	
Wells Fargo MINN-MLPS, matures 11/1/23, Cusip# 31371LHF9	<u>1,067,867</u>	
Total under (over) collateralized		<u><u>\$ (2,020,552)</u></u>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

Depository/Account Name	Type of Account	Cash Per Bank June 30, 2005	Add: Deposits in Transit	Less: Outstanding Checks/Wires	Adjustment Held cash	Adjusted Cash Balance June 30, 2005
<u>Wells Fargo</u>						
Operating	Checking	172,207	-	116,799	58,220	113,628
Total Wells Fargo		<u>172,207</u>	<u>-</u>	<u>116,799</u>	<u>58,220</u>	<u>113,628</u>
Less Activity Funds		<u>2,448</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,448</u>
Grand Total		<u><u>169,759</u></u>	<u><u>-</u></u>	<u><u>116,799</u></u>	<u><u>58,220</u></u>	<u><u>111,180</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 ROBERT F KENNEDY
 AGENCY FUNDS
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED JUNE 30, 2005

	<u>Balance</u> <u>July 1, 2004</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2005</u>
ASSETS				
Cash in bank	\$ 2,164	\$ 3,369	\$ 3,085	\$ 2,448
Total assets	<u>\$ 2,164</u>	<u>\$ 3,369</u>	<u>\$ 3,085</u>	<u>\$ 2,448</u>
LIABILITIES				
Deposits held for others	\$ 2,164	\$ 3,369	\$ 3,085	\$ 2,448
Total liabilities	<u>\$ 2,164</u>	<u>\$ 3,369</u>	<u>\$ 3,085</u>	<u>\$ 2,448</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
ROBERT F KENNEDY
STATEMENT OF FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2005

	Agency Funds
ASSETS	
Cash and cash equivalents	\$ 2,448
Total Assets	<u>\$ 2,448</u>
 LIABILITIES	
Deposits held for others	\$ 2,448
Total Liabilities	<u>\$ 2,448</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHOOL FOR INTEGRATED ACADEMICS AND TECHNOLOGIES
STATEMENT OF NET ASSETS
JUNE 30, 2005

	<u>Primary Government</u>
	<u>Governmental</u> <u>Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 530,936
Receivables:	
Intergovernmental	-
Other	-
Deposits	1,120
Total current assets	<u>532,056</u>
Noncurrent assets:	
Capital assets, net of accumulated depreciation	163,644
Total noncurrent assets	<u>163,644</u>
Total assets	<u>695,700</u>
LIABILITIES	
Current liabilities:	
Cash deficit	-
Accounts payable	2,493
Salaries and benefits payable	11,979
Accrued interest	-
Deferred revenue	51,153
Current portion of long-term obligations	-
Total current liabilities	<u>65,625</u>
Long-term obligations:	
Compensated absences payable	-
Noncurrent portion of long-term obligations	-
Total long-term obligations	<u>-</u>
Total liabilities	<u>65,625</u>
NET ASSETS	
Investment in capital assets, net of related debt	163,644
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	466,431
Total net assets	<u>\$ 630,075</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SCHOOL FOR INTEGRATED ACADEMICS AND TECHNOLOGIES
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 741,933	\$ 48,000	\$ 484,433	\$ -	\$ (209,500)
Instructional support	608,339	-	45,900	-	(562,439)
Administration	61,447	-	-	-	(61,447)
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	104,331	-	-	-	(104,331)
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	131,355	-	-	-	(131,355)
Food services	-	-	-	-	-
Instructional Materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal Programs	-	-	-	-	-
Depreciation	-	-	-	-	-
Debt Service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Non-Operating	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	\$ 1,647,405	\$ 48,000	\$ 530,333	\$ -	\$ (1,069,072)

General Revenues

Taxes

Property taxes, levied for general purposes	-
Property taxes, levied for debt service	-
Property taxes, levied for capital projects	-

Federal and State aid not restricted to specific purpose

General	1,699,147
Other	-

Interest and investment earnings -

Miscellaneous -

Subtotal, general revenues 1,699,147

Change in net assets 630,075

Net assets - beginning -

Prior period adjustment -

Net assets - beginning, as adjusted -

Net assets - ending \$ 630,075

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHOOL FOR INTEGRATED ACADEMICS & TECHNOLOGIES
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2005

	General Fund			
	General Fund	Instructional Materials	IASA Title I	IDEA - B Entitlement
ASSETS				
Cash and cash equivalents	\$ 202,818	\$ 119,517	\$ 51,153	\$ -
Receivables:				
Intergovernmental	-	-	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid assets	1,120	-	-	-
Total assets	\$ 203,938	\$ 119,517	\$ 51,153	\$ -
LIABILITIES AND FUND BALANCE				
Accounts payable	\$ 1,394	\$ 1,099	\$ -	\$ -
Retainage payable	-	-	-	-
Cash overdrafts	-	-	-	-
Salaries and benefits payable	11,979	-	-	-
Compensated absences	-	-	-	-
Deferred revenue	-	-	51,153	-
Claims liability	-	-	-	-
Due to other funds	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	13,373	1,099	51,153	-
FUND BALANCES				
Reserved for:				
Inventories	-	-	-	-
Claims	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
Unreserved, undesignated, reported in:				
General fund	190,565	118,418	-	-
Special revenue funds	-	-	-	-
Capital projects funds	-	-	-	-
Total fund balances	190,565	118,418	-	-
Total liabilities and fund balances	\$ 203,938	\$ 119,517	\$ 51,153	\$ -

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is
Accumulated depreciation is

Total net assets-governmental activities

Federal Stimulus	State Stimulus	Total
\$ 157,448	\$ -	\$ 530,936
-	-	-
-	-	-
-	-	-
-	-	1,120
<u>\$ 157,448</u>	<u>\$ -</u>	<u>\$ 532,056</u>
-	-	-
-	-	-
-	-	2,493
-	-	-
-	-	-
-	-	11,979
-	-	-
-	-	51,153
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>65,625</u>
-	-	-
-	-	-
-	-	-
-	-	-
-	-	308,983
157,448	-	157,448
-	-	-
<u>157,448</u>	<u>-</u>	<u>466,431</u>
<u>\$ 157,448</u>	<u>\$ -</u>	

217,516
 (53,872)
163,644

\$ 630,075

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHOOL FOR INTEGRATED ACADEMICS AND TECHNOLOGIES
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2005

	General Fund			
	General Fund	Instructional Materials	IASA Title I	IDEA- B Entitlement
Revenues:				
Local and county sources	\$ 48,000	\$ -	\$ -	\$ -
State sources	1,699,147	159,433	-	-
Federal sources	-	-	-	45,900
Charges for services	-	-	-	-
Total Revenues	1,747,147	159,433	-	45,900
Expenditures:				
Current				
Instruction	603,746	40,455	-	-
Instructional support	554,222	560	-	45,900
Administration	61,447	-	-	-
Pupil transportation services	-	-	-	-
Operation and maintenance of plant	103,944	-	-	-
Non-instructional support	-	-	-	-
Community services	-	-	-	-
Business/support services	130,079	-	-	-
Food services	-	-	-	-
Instructional materials	-	-	-	-
Athletics	-	-	-	-
Federal programs	-	-	-	-
Debt service	-	-	-	-
Capital outlay	103,144	-	-	-
Total Expenditures	1,556,582	41,015	-	45,900
Excess (deficiency) of revenues over expenditures	190,565	118,418	-	-
Other Financing Sources (Uses):				
Operating transfers in	-	-	-	-
Proceeds from bond issues	-	-	-	-
Operating transfers out	-	-	-	-
Net change in fund balances	190,565	118,418	-	-
Fund balance - Beginning	-	-	-	-
Prior period adjustment	-	-	-	-
Fund balance - beginning, as adjusted	-	-	-	-
Fund balance - Ending	\$ 190,565	\$ 118,418	\$ -	\$ -

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 in the period.

Depreciation expense
Capital outlays
Excess of capital outlay over depreciation expense

Federal Stimulus	State Stimulus	Total
\$ -	\$ -	\$ 48,000
-	25,000	1,883,580
300,000	-	345,900
-	-	-
<u>300,000</u>	<u>25,000</u>	<u>2,277,480</u>
45,551	1,562	691,314
-	6,067	606,749
-	-	61,447
-	-	-
-	-	103,944
-	-	-
-	-	-
-	-	130,079
-	-	-
-	-	-
-	-	-
-	-	-
97,001	17,371	217,516
<u>142,552</u>	<u>25,000</u>	<u>1,811,049</u>
157,448	-	466,431
-	-	-
-	-	-
-	-	-
<u>157,448</u>	<u>-</u>	<u>466,431</u>
-	-	-
-	-	-
<u>\$ 157,448</u>	<u>\$ -</u>	

(53,872)
217,516
163,644
\$ 630,075

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHOOL FOR INTEGRATED ACADEMICS AND TECHNOLOGIES
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	1,463,696	1,699,147	1,699,147	235,451	-
Federal sources	-	-	-	-	-
Charges for services	-	-	-	-	-
Total revenues	<u>1,463,696</u>	<u>1,699,147</u>	<u>1,699,147</u>	<u>235,451</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>1,463,696</u>	<u>1,699,147</u>	<u>1,699,147</u>	<u>235,451</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 1,463,696</u>	<u>\$ 1,699,147</u>			
Expenditures:					
Current:					
Instruction	\$ 726,410	\$ 784,205	\$ 675,238	\$ 57,795	\$ 108,967
Instructional support	557,336	614,104	564,224	56,768	49,880
Administration	38,328	67,328	61,447	29,000	5,881
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	51,000	69,055	58,705	18,055	10,350
Non-instructional support	-	-	-	-	-
Non-operating	15,000	15,000	-	-	15,000
Business/support services	75,622	149,456	136,715	73,834	12,741
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>1,463,696</u>	<u>1,699,148</u>	<u>1,496,329</u>	<u>235,452</u>	<u>202,819</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 1,463,696</u>	<u>\$ 1,699,148</u>	<u>1,496,329</u>	<u>\$ 235,452</u>	<u>\$ 202,819</u>
			<u>\$ 202,818</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHOOL FOR INTEGRATED ACADEMICS AND TECHNOLOGIES
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	17,211	159,433	159,433	142,222	-
Federal sources	-	-	-	-	-
Total revenues	<u>17,211</u>	<u>159,433</u>	<u>159,433</u>	<u>142,222</u>	<u>-</u>
OTHER FINANCING SOURCES:	-	-	-	-	-
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>17,211</u>	<u>159,433</u>	<u>159,433</u>	<u>142,222</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 17,211</u>	<u>\$ 159,433</u>			
Expenditures:					
Current:					
Instruction	\$ 16,651	\$ 158,624	\$ 39,356	\$ 141,973	\$ 119,268
Instructional support	560	809	560	249	249
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>17,211</u>	<u>159,433</u>	<u>39,916</u>	<u>142,222</u>	<u>119,517</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 17,211</u>	<u>\$ 159,433</u>	<u>39,916</u>	<u>\$ 142,222</u>	<u>\$ 119,517</u>
			<u>\$ 119,517</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHOOL FOR INTEGRATED ACADEMICS AND TECHNOLOGIES
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IASA TITLE I
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	76,725	51,153	76,725	25,572
Total revenues	-	76,725	51,153	76,725	25,572
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	76,725	51,153	76,725	25,572
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 76,725</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 76,725	\$ -	\$ 76,725	\$ 76,725
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	76,725	-	76,725	76,725
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 76,725</u>	<u>-</u>	<u>\$ 76,725</u>	<u>\$ 76,725</u>
			<u>\$ 51,153</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHOOL FOR INTEGRATED ACADEMICS AND TECHNOLOGIES
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA - B ENTITLEMENT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	45,900	45,900	45,900	-
Total revenues	-	45,900	45,900	45,900	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	45,900	45,900	45,900	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 45,900</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	45,900	45,900	45,900	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	45,900	45,900	45,900	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 45,900</u>	<u>45,900</u>	<u>\$ 45,900</u>	<u>\$ -</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHOOL FOR INTEGRATED ACADEMICS AND TECHNOLOGIES
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	150,000	300,000	150,000	(150,000)
Total revenues	-	150,000	300,000	150,000	(150,000)
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	150,000	300,000	150,000	(150,000)
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ 150,000			
Expenditures:					
Current:					
Instruction	\$ -	\$ 145,416	\$ 137,968	\$ 145,416	\$ 7,448
Instructional support	-	2,292	2,292	2,292	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	2,292	2,292	2,292	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	150,000	142,552	150,000	7,448
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 150,000	142,552	\$ 150,000	\$ 7,448
			<u>\$ 157,448</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHOOL FOR INTEGRATED ACADEMICS AND TECHNOLOGIES
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
STATE STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	25,000	25,000	25,000	-
Federal sources	-	-	-	-	-
Total revenues	-	25,000	25,000	25,000	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	25,000	25,000	25,000	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ 25,000			
Expenditures:					
Current:					
Instruction	\$ -	\$ 18,933	\$ 18,933	\$ 18,933	\$ -
Instructional support	-	6,067	6,067	6,067	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	25,000	25,000	25,000	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 25,000	25,000	\$ 25,000	\$ -
			\$ -		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHOOL FOR INTEGRATED ACADEMICS AND TECHNOLOGIES
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

New Mexico Bank & Trust

Total Deposits	\$ 606,335	
FDIC Insurance	<u>100,000</u>	
Uninsured public funds		<u>\$ 506,335</u>
Collateral (50% of uninsured public funds)	253,168	
Commerce Bank NA, matures 8/15/23, Cusip# 3133T5LK7	<u>250,000</u>	
Total under (over) collateralized		<u><u>\$ 3,168</u></u>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank June 30, 2005</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance June 30, 2004</u>
<u>New Mexico Bank & Trust</u>					
Operational	Checking	\$ 444,287	\$ -	\$ 70,799	\$ 373,488
Federal	Checking	<u>162,048</u>	<u>-</u>	<u>4,600</u>	<u>157,448</u>
Total New Mexico Bank & Trust		<u>606,335</u>	<u>-</u>	<u>75,399</u>	<u>530,936</u>
Grand Total		<u><u>\$ 606,335</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 75,399</u></u>	<u><u>\$ 530,936</u></u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF NET ASSETS
JUNE 30, 2005

	<u>Primary Government</u>	
	<u>Governmental Activities</u>	<u>Component Unit</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 428,604	\$ 57,196
Receivables:		
Intergovernmental	4,966	-
Other	3,974	-
Supply inventories	-	-
Total current assets	<u>437,544</u>	<u>57,196</u>
Noncurrent assets:		
Capital assets, net of accumulated depreciation	<u>1,185,792</u>	<u>1,346,480</u>
Total noncurrent assets	<u>1,185,792</u>	<u>1,346,480</u>
Total assets	<u>1,623,336</u>	<u>1,403,676</u>
LIABILITIES		
Current liabilities:		
Cash deficit	-	-
Accounts payable	15,425	-
Salaries and benefits payable	79,044	-
Accrued interest	-	-
Deferred revenue	91,950	-
Other Liabilities	-	-
Current portion of long-term obligations	-	-
Total current liabilities	<u>186,419</u>	<u>-</u>
Long-term obligations:		
Compensated absences payable	-	-
Noncurrent portion of long-term obligations	-	1,107,311
Total long-term obligations	<u>-</u>	<u>1,107,311</u>
Total liabilities	<u>186,419</u>	<u>1,107,311</u>
NET ASSETS		
Investment in capital assets, net of related debt	1,185,792	239,169
Restricted for:		
Debt service	-	-
Capital projects	-	-
Unrestricted	251,125	57,196
Total net assets	<u>\$ 1,436,917</u>	<u>\$ 296,365</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets	Component Unit
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		
Governmental activities:						
Instruction	\$ 998,033	\$ 10,057	\$ 120,290	\$ -	\$ (867,686)	\$ -
Instructional support	529,181	-	122,757	-	(406,424)	-
Administration	38,408	-	-	-	(38,408)	-
Pupil transportation services	53,112	-	54,001	-	889	-
Operation and maintenance of plant	387,791	-	-	64,875	(322,916)	-
Non-instructional support	14,523	-	-	-	(14,523)	-
Community services	-	-	-	-	-	-
Business/support services	80,868	-	-	-	(80,868)	-
Food services	754	-	-	-	(754)	-
Instructional Materials	-	-	-	-	-	-
Athletics	4,291	-	-	-	(4,291)	-
Federal Programs	-	-	-	-	-	-
Depreciation	74,820	-	-	-	(74,820)	-
Debt Service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-	-
Total governmental activities	\$ 2,181,781	\$ 10,057	\$ 297,048	\$ 64,875	\$ (1,809,801)	-
Component Unit:	111,027	128,674	9,750	-	-	27,397
General Revenues						
Federal and State aid not restricted to specific purpose						
General					1,696,534	-
Other					-	-
Interest and investment earnings					-	131
Miscellaneous					7,216	-
Subtotal, general revenues					<u>1,703,750</u>	<u>131</u>
Change in net assets					(106,051)	27,528
Net assets - beginning					1,542,968	268,837
Net assets - ending					<u>\$ 1,436,917</u>	<u>\$ 296,365</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2005

	General Fund		
	General Fund	Transportation Fund	Instructional Materials
ASSETS			
Cash and cash equivalents	\$ 169,243	\$ 42,877	\$ 29,480
Receivables:			
Intergovernmental	-	-	-
Other	-	-	-
Due from other funds	130,031	-	-
Prepaid assets	-	-	-
Total assets	<u>\$ 299,274</u>	<u>\$ 42,877</u>	<u>\$ 29,480</u>
LIABILITIES AND FUND BALANCE			
Accounts payable	\$ 7,352	\$ -	\$ -
Retainage payable	-	-	-
Cash overdrafts	-	-	-
Salaries and benefits payable	79,044	-	-
Compensated absences	-	-	-
Deferred revenue	-	-	-
Claims liability	-	-	-
Due to other funds	-	-	-
Other liabilities	-	-	-
Total liabilities	<u>86,396</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Reserved for:			
Inventories	-	-	-
Claims	-	-	-
Encumbrances	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-
Unreserved, undesignated, reported in:			
General fund	212,878	42,877	29,480
Special revenue funds	-	-	-
Capital projects funds	-	-	-
Total fund balances	<u>212,878</u>	<u>42,877</u>	<u>29,480</u>
Total liabilities and fund balances	<u>\$ 299,274</u>	<u>\$ 42,877</u>	<u>\$ 29,480</u>

See Notes to Financial Statements.

<u>Food Service</u>	<u>IASA Title I</u>	<u>IDEA - B Entitlement</u>	<u>IDEA - B Competitive</u>	<u>Federal Stimulus</u>
\$ 11,549	\$ 26,938	\$ 8,040	\$ 309	\$ 38,929
-	-	-	-	-
3,974	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 15,523</u>	<u>\$ 26,938</u>	<u>\$ 8,040</u>	<u>\$ 309</u>	<u>\$ 38,929</u>
\$ 7,574	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	26,938	8,040	309	38,929
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>7,574</u>	<u>26,938</u>	<u>8,040</u>	<u>309</u>	<u>38,929</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
7,949	-	-	-	-
-	-	-	-	-
<u>7,949</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 15,523</u>	<u>\$ 26,938</u>	<u>\$ 8,040</u>	<u>\$ 309</u>	<u>\$ 38,929</u>

Federal Renovation	NEH Grant	ABQ Community Foundation Grant	Daniels Grant	Crisis Intervention	Walton Fund
\$ 17,734	\$ 19,128	\$ 738	\$ -	\$ -	\$ 34,584
-	4,966	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 17,734</u>	<u>\$ 24,094</u>	<u>\$ 738</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,584</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
17,734	-	-	-	-	-
-	-	-	-	-	-
-	24,094	-	2,124	18,361	-
-	-	-	-	-	-
<u>17,734</u>	<u>24,094</u>	<u>-</u>	<u>2,124</u>	<u>18,361</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	738	(2,124)	(18,361)	34,584
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>738</u>	<u>(2,124)</u>	<u>(18,361)</u>	<u>34,584</u>
<u>\$ 17,734</u>	<u>\$ 24,094</u>	<u>\$ 738</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,584</u>

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is
Accumulated depreciation is

Total net assets-governmental activities

McCune Foundation Grant	Special Capital Outlay	Special Capital Outlay State	Total
\$ 29,055	\$ -	\$ -	\$ 428,604
-	-	-	4,966
-	-	-	3,974
-	-	-	130,031
-	-	-	-
<u>\$ 29,055</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 567,575</u>

\$ -	\$ -	\$ 499	\$ 15,425
-	-	-	-
-	-	-	-
-	-	-	79,044
-	-	-	-
-	-	-	91,950
-	-	-	-
-	3,875	81,577	130,031
-	-	-	-
<u>-</u>	<u>3,875</u>	<u>82,076</u>	<u>316,450</u>

-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	285,235
29,055	-	-	51,841
-	(3,875)	(82,076)	(85,951)
<u>29,055</u>	<u>(3,875)</u>	<u>(82,076)</u>	<u>251,125</u>

<u>\$ 29,055</u>	<u>\$ -</u>	<u>\$ -</u>
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1,436,744
<u>(250,952)</u>
<u>1,185,792</u>
<u>\$ 1,436,917</u>

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2005**

	General Fund		
	General Fund	Transportation Fund	Instructional Materials
Revenues:			
Local and county sources	\$ 7,216	\$ -	\$ -
State sources	1,696,534	54,001	13,260
Federal sources	-	-	-
Charges for services	10,057	-	-
Total Revenues	1,713,807	54,001	13,260
Expenditures:			
Current			
Instruction	877,226	-	23,051
Instructional support	401,006	-	214
Administration	34,014	-	-
Pupil transportation services	12,731	40,381	-
Operation and maintenance of plant	307,006	-	-
Non-instructional support	14,523	-	-
Community services	-	-	-
Business/support services	80,868	-	-
Food services	754	-	-
Instructional materials	-	-	-
Athletics	4,291	-	-
Federal programs	-	-	-
Debt service	-	-	-
Capital outlay	16,729	-	-
Total Expenditures	1,749,148	40,381	23,265
Excess (deficiency) of revenues over expenditures	(35,341)	13,620	(10,005)
Other Financing Sources (Uses):			
Operating transfers in	-	-	-
Proceeds from bond issues	-	-	-
Operating transfers out	-	-	-
Net change in fund balances	(35,341)	13,620	(10,005)
Fund balance - Beginning	248,219	29,257	39,485
Fund balance - Ending	<u>\$ 212,878</u>	<u>\$ 42,877</u>	<u>\$ 29,480</u>

Federal Renovation	NEH Grant	ABQ Community Foundation Grant	Daniels Grant	Crisis Intervention	Walton Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	31,029	-	-	-	-
-	-	-	-	-	-
-	31,029	-	-	-	-
-	452	-	-	-	6,466
-	30,577	103	-	18,361	-
-	-	-	-	-	4,394
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	31,029	103	-	18,361	10,860
-	-	(103)	-	(18,361)	(10,860)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(103)	-	(18,361)	(10,860)
-	-	841	(2,124)	-	45,444
\$ -	\$ -	\$ 738	\$ (2,124)	\$ (18,361)	\$ 34,584

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

Depreciation expense
Capital outlays
Excess of capital outlay over depreciation expense

Change in net assets of governmental activities

McCune Foundation Grant	Special Capital Outlay	Special Capital Outlay State	Total
29,000	\$ -	\$ -	\$ 36,216
	46,125	18,750	1,828,670
-	-	-	200,787
-	-	-	10,057
<u>29,000</u>	<u>46,125</u>	<u>18,750</u>	<u>2,075,730</u>
-	-	-	998,033
-	-	-	529,181
-	-	-	38,408
-	-	-	53,112
-	50,000	30,785	387,791
-	-	-	14,523
-	-	-	-
-	-	-	80,868
-	-	-	754
-	-	-	-
-	-	-	4,291
-	-	-	-
-	-	-	-
-	-	61,958	78,687
<u>-</u>	<u>50,000</u>	<u>92,743</u>	<u>2,185,648</u>
29,000	(3,875)	(73,993)	(109,918)
-	-	-	-
-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
29,000	(3,875)	(73,993)	(109,918)
55	-	(8,083)	
<u>\$ 29,055</u>	<u>\$ (3,875)</u>	<u>\$ (82,076)</u>	

(74,820)

78,687

3,867

\$ (106,051)

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ 400	\$ 400	\$ 7,216	\$ -	\$ 6,816
State sources	1,690,683	1,744,162	1,696,534	53,479	(47,628)
Federal sources	-	-	-	-	-
Charges for services	4,500	4,500	10,057	-	5,557
Total revenues	<u>1,695,583</u>	<u>1,749,062</u>	<u>1,713,807</u>	<u>53,479</u>	<u>(40,812)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>1,695,583</u>	<u>1,749,062</u>	<u>1,713,807</u>	<u>53,479</u>	<u>(40,812)</u>
BEGINNING CASH BALANCE BUDGETED	81,685	202,937	273,139		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 1,777,268</u>	<u>\$ 1,951,999</u>			
Expenditures:					
Current:					
Instruction	\$ 878,913	\$ 922,413	\$ 822,072	\$ 43,500	\$ 100,341
Instructional support	429,239	452,739	401,006	23,500	51,733
Administration	34,500	52,200	31,786	17,700	20,414
Pupil transportation services	10,650	13,730	12,731	3,080	999
Operation and maintenance of plant	321,199	320,999	295,799	(200)	25,200
Non-instructional support	20,500	20,500	14,523	-	5,977
Non-operating	-	-	-	-	-
Business/support services	71,167	90,340	77,818	19,173	12,522
Instructional materials	-	-	-	-	-
Food services	2,500	2,500	754	-	1,746
Federal programs	-	-	-	-	-
Athletics	8,600	8,600	4,291	-	4,309
Debt service	-	-	-	-	-
Capital outlay	-	67,978	26,892	67,978	41,086
Total expenditures	<u>1,777,268</u>	<u>1,951,999</u>	<u>1,687,672</u>	<u>174,731</u>	<u>264,327</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 1,777,268</u>	<u>\$ 1,951,999</u>	<u>1,687,672</u>	<u>\$ 174,731</u>	<u>\$ 264,327</u>
			<u>\$ 299,274</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TRANSPORTATION FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	58,365	53,059	54,001	(5,306)	(942)
Federal sources	-	-	-	-	-
Total revenues	<u>58,365</u>	<u>53,059</u>	<u>54,001</u>	<u>(5,306)</u>	<u>(942)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>58,365</u>	<u>53,059</u>	<u>54,001</u>	<u>(5,306)</u>	<u>(942)</u>
BEGINNING CASH BALANCE BUDGETED	-	-	29,257		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 58,365</u>	<u>\$ 53,059</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	58,365	53,059	40,381	(5,306)	12,678
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>58,365</u>	<u>53,059</u>	<u>40,381</u>	<u>(5,306)</u>	<u>12,678</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 58,365</u>	<u>\$ 53,059</u>	<u>40,381</u>	<u>\$ (5,306)</u>	<u>\$ 12,678</u>
			<u>\$ 42,877</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	8,570	13,623	13,260	5,053	(363)
Federal sources	-	-	-	-	-
Total revenues	<u>8,570</u>	<u>13,623</u>	<u>13,260</u>	<u>5,053</u>	<u>(363)</u>
OTHER FINANCING SOURCES:	-	-	-	-	-
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>8,570</u>	<u>13,623</u>	<u>13,260</u>	<u>5,053</u>	<u>(363)</u>
BEGINNING CASH BALANCE BUDGETED	25,924	25,924	40,310		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 34,494</u>	<u>\$ 39,547</u>			
Expenditures:					
Current:					
Instruction	\$ 33,898	\$ 37,651	\$ 23,876	\$ 3,753	\$ 13,775
Instructional support	596	1,896	214	1,300	1,682
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>34,494</u>	<u>39,547</u>	<u>24,090</u>	<u>5,053</u>	<u>15,457</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 34,494</u>	<u>\$ 39,547</u>	<u>24,090</u>	<u>\$ 5,053</u>	<u>\$ 15,457</u>
			<u>\$ 29,480</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOOD SERVICE
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	7,574	-	7,574
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>7,574</u>	<u>-</u>	<u>7,574</u>
OTHER FINANCING SOURCES:	-	-	-	-	-
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>-</u>	<u>7,574</u>	<u>-</u>	<u>7,574</u>
BEGINNING CASH BALANCE BUDGETED	-	-	3,975		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
			<u>\$ 11,549</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IASA TITLE I
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	98,850	61,206	98,850	37,644
Total revenues	-	98,850	61,206	98,850	37,644
OTHER FINANCING SOURCES:	-	-	-	-	-
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	98,850	61,206	98,850	37,644
BEGINNING CASH BALANCE BUDGETED	-	-	49,145		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 98,850</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 98,850	\$ 83,413	\$ 98,850	\$ 15,437
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	98,850	83,413	98,850	15,437
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 98,850</u>	<u>83,413</u>	<u>\$ 98,850</u>	<u>\$ 15,437</u>
			<u>\$ 26,938</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA - B ENTITLEMENT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	35,379	23,842	35,379	11,537
Total revenues	-	35,379	23,842	35,379	11,537
OTHER FINANCING SOURCES:	-	-	-	-	-
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	35,379	23,842	35,379	11,537
BEGINNING CASH BALANCE BUDGETED	-	-	20,397		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 35,379</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 35,379	\$ 36,199	\$ 35,379	\$ (820)
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	35,379	36,199	35,379	(820)
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 35,379</u>	<u>36,199</u>	<u>\$ 35,379</u>	<u>\$ (820)</u>
			<u>\$ 8,040</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA - B COMPETITIVE
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	-	-	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	-	-	-
BEGINNING CASH BALANCE BUDGETED	-	-	309		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	-	-	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
			<u>\$ 309</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	57,518	13,099	57,518	44,419
Total revenues	-	57,518	13,099	57,518	44,419
OTHER FINANCING SOURCES:	-	-	-	-	-
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	57,518	13,099	57,518	44,419
BEGINNING CASH BALANCE BUDGETED	-	-	83,436		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 57,518</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	56,390	57,606	56,390	(1,216)
Administration	-	1,128	-	1,128	1,128
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	57,518	57,606	57,518	(88)
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 57,518</u>	<u>57,606</u>	<u>\$ 57,518</u>	<u>\$ (88)</u>
			<u>\$ 38,929</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL RENOVATION
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	-	-	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	-	-	-
BEGINNING CASH BALANCE BUDGETED	-	-	17,734		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	-	-	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
			<u>\$ 17,734</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
NEH GRANT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ 370	\$ -	\$ (370)
State sources	-	-	-	-	-
Federal sources	42,960	42,960	46,106	-	(3,146)
Total revenues	<u>42,960</u>	<u>42,960</u>	<u>46,476</u>	<u>-</u>	<u>(3,516)</u>
OTHER FINANCING SOURCES:	-	-	-	-	-
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>42,960</u>	<u>42,960</u>	<u>46,476</u>	<u>-</u>	<u>(3,516)</u>
BEGINNING CASH BALANCE BUDGETED	-	-	(19,367)		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 42,960</u>	<u>\$ 42,960</u>			
Expenditures:					
Current:					
Instruction	\$ 452	\$ 8,500	\$ 452	\$ 8,048	\$ 8,048
Instructional support	42,508	32,782	31,623	(9,726)	1,159
Administration	-	1,678	-	1,678	1,678
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>42,960</u>	<u>42,960</u>	<u>32,075</u>	<u>-</u>	<u>10,885</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 42,960</u>	<u>\$ 42,960</u>	<u>32,075</u>	<u>\$ -</u>	<u>\$ 10,885</u>
			<u>\$ (4,966)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
ABQ COMMUNITY FOUNDATION GRANT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	-	-	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	-	-	-
BEGINNING CASH BALANCE BUDGETED	-	-	841		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	103	-	(103)
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	103	-	(103)
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>103</u>	<u>\$ -</u>	<u>\$ (103)</u>
			<u>\$ 738</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
DANIELS GRANT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	-	-	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	-	-	-
BEGINNING CASH BALANCE BUDGETED	-	-	(2,124)		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	-	-	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
			<u>\$ (2,124)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CRISIS INTERVENTION
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	25,000	17,734	-	(7,266)	(17,734)
Federal sources	-	-	-	-	-
Total revenues	<u>25,000</u>	<u>17,734</u>	<u>-</u>	<u>(7,266)</u>	<u>(17,734)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>25,000</u>	<u>17,734</u>	<u>-</u>	<u>(7,266)</u>	<u>(17,734)</u>
BEGINNING CASH BALANCE BUDGETED	-	-	-		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 25,000</u>	<u>\$ 17,734</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	25,000	17,734	18,361	(7,266)	(627)
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>25,000</u>	<u>17,734</u>	<u>18,361</u>	<u>(7,266)</u>	<u>(627)</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 25,000</u>	<u>\$ 17,734</u>	<u>18,361</u>	<u>\$ (7,266)</u>	<u>\$ (627)</u>
			<u>\$ (18,361)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
WALTON FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ 50,000	\$ 50,000	\$ -	\$ -	\$ 50,000
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
OTHER FINANCING SOURCES:	-	-	-	-	-
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
BEGINNING CASH BALANCE BUDGETED	-	-	45,444		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 50,000</u>	<u>\$ 50,000</u>			
Expenditures:					
Current:					
Instruction	\$ 45,000	\$ 23,000	\$ 6,466	\$ (22,000)	\$ 16,534
Instructional support	-	-	-	-	-
Administration	5,000	27,000	4,394	22,000	22,606
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>50,000</u>	<u>50,000</u>	<u>10,860</u>	<u>-</u>	<u>39,140</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 50,000</u>	<u>\$ 50,000</u>	<u>10,860</u>	<u>\$ -</u>	<u>\$ 39,140</u>
			<u>\$ 34,584</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
McCUNE FOUNDATION
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ 29,000	\$ 29,000	\$ 29,000	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>29,000</u>	<u>29,000</u>	<u>29,000</u>	<u>-</u>
OTHER FINANCING SOURCES:	-	-	-	-	-
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>29,000</u>	<u>29,000</u>	<u>29,000</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-	55		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 29,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 2,000	\$ -	\$ 2,000	\$ 2,000
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	27,000	-	27,000	27,000
Total expenditures	<u>-</u>	<u>29,000</u>	<u>-</u>	<u>29,000</u>	<u>2,000</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 29,000</u>	<u>-</u>	<u>\$ 29,000</u>	<u>\$ 29,000</u>
			<u>\$ 29,055</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
SPECIAL CAPITAL OUTLAY
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	61,500	46,125	61,500	(15,375)
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>61,500</u>	<u>46,125</u>	<u>61,500</u>	<u>(15,375)</u>
OTHER FINANCING SOURCES:	-	-	-	-	-
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>61,500</u>	<u>46,125</u>	<u>61,500</u>	<u>(15,375)</u>
BEGINNING CASH BALANCE BUDGETED	-	-	-		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 61,500</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	61,500	50,000	61,500	11,500
Total expenditures	<u>-</u>	<u>61,500</u>	<u>50,000</u>	<u>61,500</u>	<u>11,500</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 61,500</u>	<u>50,000</u>	<u>\$ 61,500</u>	<u>\$ 11,500</u>
			<u>\$ (3,875)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
SPECIAL CAPITAL OUTLAY - STATE
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	130,000	130,000	18,750	-	(111,250)
Federal sources	-	-	-	-	-
Total revenues	<u>130,000</u>	<u>130,000</u>	<u>18,750</u>	<u>-</u>	<u>(111,250)</u>
OTHER FINANCING SOURCES:	-	-	-	-	-
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>130,000</u>	<u>130,000</u>	<u>18,750</u>	<u>-</u>	<u>(111,250)</u>
BEGINNING CASH BALANCE BUDGETED	-	30,000	(8,083)		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 130,000</u>	<u>\$ 160,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	130,000	160,000	92,244	30,000	67,756
Total expenditures	<u>130,000</u>	<u>160,000</u>	<u>92,244</u>	<u>30,000</u>	<u>-</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 130,000</u>	<u>\$ 160,000</u>	<u>92,244</u>	<u>\$ 30,000</u>	<u>\$ 67,756</u>
			<u>\$ (81,577)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
SUPPORTING SCHEDULES
JUNE 30, 2005

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT

Bank of America

Total Deposits	\$ 221,749	
FDIC Insurance	100,000	
		<u>\$ 121,749</u>
Uninsured public funds		
Collateral requirement (50% of uninsured public funds)	60,875	
Collateral:		
Total collateral	<u>-</u>	<u>-</u>
Over (under) collateralized		<u>\$ (60,875)</u>

Bank of America - Repurchase agreement

Total Repurchase Agreement	\$ 271,374	
Uninsured public funds		<u>\$ 271,374</u>
Collateral requirement (102% of uninsured public funds)	276,801	
Collateral:		
FNMA 31404LYA2 5.5% 10/1/2033	<u>271,374</u>	
Total collateral		<u>271,374</u>
Over (under) collateralized		<u>\$ (5,427)</u>

Component Unit- Foundation

Total Deposits	\$ 57,196	
FDIC Insurance	57,196	
		<u>\$ -</u>
Uninsured public funds		

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank June 30, 2005</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance June 30, 2005</u>
Operational	Checking	\$ 371,374	\$ -	\$ 53,848	\$ 317,526
Federal	Checking	121,749	-	10,671	111,078
Total Bank of America		<u>493,123</u>	<u>-</u>	<u>64,519</u>	<u>428,604</u>
Activity Funds	Checking	25,372	-	-	25,372
Total Activity Funds		<u>25,372</u>	<u>-</u>	<u>-</u>	<u>25,372</u>
Grand Total		<u>\$ 518,495</u>	<u>\$ -</u>	<u>\$ 64,519</u>	<u>\$ 453,976</u>
Component Unit-Foundation	Checking	<u>\$ 57,196</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 57,196</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
AGENCY FUNDS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2005

	<u>Balance July 1, 2004</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2005</u>
ASSETS				
Cash in bank	\$ 21,359	\$ 18,662	\$ 14,649	\$ 25,372
Total assets	<u>\$ 21,359</u>	<u>\$ 18,662</u>	<u>\$ 14,649</u>	<u>\$ 25,372</u>
LIABILITIES				
Deposits held for others	\$ 21,359	\$ 18,662	\$ 14,649	\$ 25,372
Total liabilities	<u>\$ 21,359</u>	<u>\$ 18,662</u>	<u>\$ 14,649</u>	<u>\$ 25,372</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 SOUTH VALLEY ACADEMY
 STATEMENT OF FIDUCIARY NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2005

	<u>Agency Funds</u>
ASSETS	
Cash and cash equivalents	\$ 25,372
Total Assets	<u><u>\$ 25,372</u></u>
LIABILITIES	
Deposits held for others	\$ 25,372
Total Liabilities	<u><u>\$ 25,372</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST PRIMARY LEARNING CENTER
STATEMENT OF NET ASSETS
JUNE 30, 2005

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 78,816
Receivables:	
Intergovernmental	-
Other	-
Total current assets	<u>78,816</u>
Noncurrent assets:	
Capital assets	28,690
Less: Accumulated depreciation	1,318
Total noncurrent assets	<u>27,372</u>
Total assets	<u><u>106,188</u></u>
LIABILITIES	
Current liabilities:	
Cash deficit	-
Accounts payable	-
Salaries and benefits payable	-
Accrued interest	-
Deferred revenue	78,816
Current portion of long-term obligations	-
Total current liabilities	<u>78,816</u>
Long-term obligations:	
Compensated absences payable	-
Noncurrent portion of long-term obligations	-
Total long-term obligations	<u>-</u>
Total liabilities	<u>78,816</u>
NET ASSETS	
Investment in capital assets, net of related debt	27,372
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	-
Total net assets	<u><u>\$ 27,372</u></u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTHWEST PRIMARY LEARNING CENTER
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues		Net (Expenses) Revenue and Changes in Net Assets	
		Charges for Services	Operating Grants and Contributions		Capital Grants and Contributions
Governmental activities:					
Instruction	\$ 9,025	\$ -	\$ 71,184	\$ -	\$ 62,159
Instructional support	38,787	-	-	-	(38,787)
Administration	15,000	-	-	-	(15,000)
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	1,000	-	20,000	-	19,000
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	-	-	-	-	-
Food services	-	-	-	-	-
Instructional Materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal Programs	-	-	-	-	-
Depreciation	-	-	-	-	-
Debt Service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Non-Operating	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	\$ 63,812	\$ -	\$ 91,184	\$ -	\$ 27,372

General Revenues

Taxes

Property taxes, levied for general purposes	-
Property taxes, levied for debt service	-
Property taxes, levied for capital projects	-

Federal and State aid not restricted to specific purpose

General	-
Other	-

Interest and investment earnings -

Miscellaneous -

Subtotal, general revenues -

Change in net assets 27,372

Net assets - beginning -

Prior period adjustment -

Net assets - beginning, as adjusted -

Net assets - ending \$ 27,372

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST PRIMARY LEARNING CENTER
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2005

	Federal Stimulus	State Stimulus	Total
ASSETS			
Cash and cash equivalents	\$ 78,816	\$ -	\$ 78,816
Receivables:			
Intergovernmental	-	-	-
Other	-	-	-
Due from other funds	-	-	-
Prepaid assets	-	-	-
Total assets	<u>\$ 78,816</u>	<u>\$ -</u>	<u>\$ 78,816</u>
LIABILITIES AND FUND BALANCE			
Accounts payable	\$ -	\$ -	\$ -
Retainage payable	-	-	-
Cash overdrafts	-	-	-
Salaries and benefits payable	-	-	-
Compensated absences	-	-	-
Deferred revenue	78,816	-	78,816
Claims liability	-	-	-
Due to other funds	-	-	-
Other liabilities	-	-	-
Total liabilities	<u>78,816</u>	<u>-</u>	<u>78,816</u>
FUND BALANCES			
Reserved for:			
Inventories	-	-	-
Claims	-	-	-
Encumbrances	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-
Unreserved, undesignated, reported in:			
General fund	-	-	-
Special revenue funds	-	-	-
Capital projects funds	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 78,816</u>	<u>\$ -</u>	

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is	28,690
Accumulated depreciation is	(1,318)
	<u>27,372</u>

Total net assets-governmental activities	<u>\$ 27,372</u>
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See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST PRIMARY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2005**

	Federal Stimulus	State Stimulus	Total
Revenues:			
Local and county sources	\$ -	\$ -	\$ -
State sources	-	20,000	20,000
Federal sources	71,184	-	71,184
Charges for services	-	-	-
Total Revenues	<u>71,184</u>	<u>20,000</u>	<u>91,184</u>
Expenditures:			
Current			
Instruction	8,730	-	8,730
Instructional support	38,764	-	38,764
Administration	15,000	-	15,000
Pupil transportation services	-	-	-
Operation and maintenance of plant	-	-	-
Non-instructional support	-	-	-
Community services	-	-	-
Business/support services	-	-	-
Food services	-	-	-
Instructional materials	-	-	-
Athletics	-	-	-
Federal programs	-	-	-
Debt service	-	-	-
Capital outlay	8,690	20,000	28,690
Total Expenditures	<u>71,184</u>	<u>20,000</u>	<u>91,184</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Other Financing Sources (Uses):			
Operating transfers in	-	-	-
Proceeds from bond issues	-	-	-
Operating transfers out	-	-	-
Net change in fund balances	-	-	-
Fund balance - Beginning	-	-	
Prior period adjustment	-	-	
Fund balance - beginning, as adjusted	-	-	
Fund balance - Ending	<u>\$ -</u>	<u>\$ -</u>	

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

Depreciation expense	(1,318)
Capital outlays	28,690
Excess of capital outlay over depreciation expense	<u>27,372</u>

Change in net assets of governmental activities	<u>\$ 27,372</u>
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See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST PRIMARY LEARNING CENTER
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	150,000	150,000	150,000	-
Total revenues	-	150,000	150,000	150,000	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	150,000	150,000	150,000	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 150,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 55,000	\$ 14,620	\$ 55,000	\$ 40,380
Instructional support	-	80,000	41,564	80,000	38,436
Administration	-	15,000	15,000	15,000	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	150,000	71,184	150,000	78,816
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 150,000</u>	<u>71,184</u>	<u>\$ 150,000</u>	<u>\$ 78,816</u>
			<u>\$ 78,816</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST PRIMARY LEARNING CENTER
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
STATE STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	20,000	20,000	20,000	-
Federal sources	-	-	-	-	-
Total revenues	-	20,000	20,000	20,000	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	20,000	20,000	20,000	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 20,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	20,000	20,000	20,000	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	20,000	20,000	20,000	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 20,000</u>	<u>20,000</u>	<u>\$ 20,000</u>	<u>\$ -</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST PRIMARY LEARNING CENTER
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

<u>New Mexico Bank & Trust</u>			
Total Deposits		\$ 88,988	
FDIC Insurance		<u>88,988</u>	
Uninsured public funds			<u>\$ -</u>
Collateral requirement (50% of uninsured public funds)		-	
Pledged Collateral		<u>-</u>	
Total under (over) collateralized			<u><u>\$ -</u></u>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank June 30, 2005</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance June 30, 2005</u>
<u>New Mexico Bank & Trust</u>					
Operational	Checking	<u>\$ 80,988</u>	<u>\$ -</u>	<u>\$ 2,172</u>	<u>\$ 78,816</u>
Total Bank of America		<u>80,988</u>	<u>-</u>	<u>2,172</u>	<u>78,816</u>
Grand Total		<u><u>\$ 80,988</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,172</u></u>	<u><u>\$ 78,816</u></u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF NET ASSETS
JUNE 30, 2005

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 51,203
Receivables:	
Intergovernmental	-
Other receivables	36,375
Prepaid Assets	-
Total current assets	<u>87,578</u>
Noncurrent assets:	
Capital assets	1,018,612
Less: Accumulated depreciation	<u>(310,826)</u>
Total noncurrent assets	<u>707,786</u>
Total assets	<u>795,364</u>
LIABILITIES	
Current liabilities:	
Cash deficit	-
Accounts payable	-
Salaries and benefits payable	-
Accrued interest	
Deferred revenue	227
Current portion of long-term obligations	
Total current liabilities	<u>227</u>
Long-term obligations:	
Compensated absences payable	-
Noncurrent portion of long-term obligations	<u>-</u>
Total long-term obligations	<u>-</u>
Total liabilities	<u>227</u>
NET ASSETS	
Investment in capital assets, net of related debt	707,786
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	87,351
Total net assets	<u>\$ 795,137</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 1,232,136	\$ 6,943	\$ 12,537	\$ -	\$ (1,212,656)
Instructional support	313,631	-	55,435	-	(258,196)
Administration	136,851	-	-	-	(136,851)
Pupil transportation services	191,043	-	64,879	-	(126,164)
Operation and maintenance of plant	370,919	-	-	-	(370,919)
Non-instructional support	6,991	-	-	-	(6,991)
Community services	-	-	-	-	-
Business/support services	173,955	-	-	-	(173,955)
Food services	-	-	-	-	-
Instructional Materials	-	-	-	-	-
Athletics	5,481	-	-	-	(5,481)
Federal Programs	-	-	158,160	-	158,160
Depreciation, unallocated	-	-	-	-	-
Debt Service	-	-	-	-	-
Capital outlay	109,030	-	-	757,568	648,538
Non-Operating	16,426	-	-	-	(16,426)
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	\$ 2,556,463	\$ 6,943	\$ 291,011	\$ 757,568	\$ (1,500,941)

General Revenues

Taxes		
Property taxes, levied for general purposes		-
Property taxes, levied for debt service		-
Property taxes, levied for capital projects		-
Federal and State aid not restricted to specific purpose		
General		1,837,184
Other		-
Interest and investment earnings		605
Miscellaneous		-
Subtotal, general revenues		<u>1,837,789</u>
Change in net assets		336,848
Net assets - beginning		458,289
Prior period adjustment		<u>-</u>
Net assets - beginning, as adjusted		458,289
Net assets - ending		<u><u>\$ 795,137</u></u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2005

	General Fund			
	General Fund	Instructional Materials	Transportation	Federal Stimulus
ASSETS				
Cash and cash equivalents	\$ -	\$ 424	\$ 55,418	\$ 227
Receivables:				
Intergovernmental	-	-	-	-
Other	-	-	-	-
Due from other funds	36,375	-	-	-
Supply inventories	-	-	-	-
Total assets	\$ 36,375	\$ 424	\$ 55,418	\$ 227
LIABILITIES AND FUND BALANCE				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-
Cash overdrafts	5,249	-	-	-
Salaries and benefits payable	-	-	-	-
Compensated absences	-	-	-	-
Deferred revenue	-	-	-	227
Claims liability	-	-	-	-
Due to other funds	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	5,249	-	-	227
FUND BALANCES				
Reserved for:				
Inventories	-	-	-	-
Claims	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
Unreserved, undesignated, reported in:				
General fund	31,126	424	55,418	-
Special revenue funds	-	-	-	-
Capital projects funds	-	-	-	-
Total fund balances	31,126	424	55,418	-
Total liabilities and fund balances	\$ 36,375	\$ 424	\$ 55,418	\$ 227

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is
Accumulated depreciation is

Total net assets-governmental activities

See Notes to Financial Statements

<u>State Capital Outlay</u>	<u>PNM Grant</u>	<u>Crisis Intervention Training</u>	<u>Public Schools Capital Outlay</u>	<u>Total</u>
\$ -	\$ 140	\$ 243	\$ -	\$ 56,452
-	-	-	36,375	36,375
-	-	-	-	-
-	-	-	-	36,375
-	-	-	-	-
<u>\$ -</u>	<u>\$ 140</u>	<u>\$ 243</u>	<u>\$ 36,375</u>	<u>\$ 129,202</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	5,249
-	-	-	-	-
-	-	-	-	-
-	-	-	-	227
-	-	-	-	-
-	-	-	36,375	36,375
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>36,375</u>	<u>41,851</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	86,968
-	140	243	-	383
-	-	-	-	-
<u>-</u>	<u>140</u>	<u>243</u>	<u>-</u>	<u>87,351</u>
<u>\$ -</u>	<u>\$ 140</u>	<u>\$ 243</u>	<u>\$ 36,375</u>	

1,018,612
(310,826)
707,786
\$ 795,137

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES- GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2005

	General Fund			
	General Fund	Instructional Materials	Transportation	Federal Stimulus
Revenues:				
Local and county sources	\$ 8,127	\$ -	\$ -	\$ -
State sources	1,837,184	55,435	64,879	-
Federal sources	-	-	-	157,933
Charges for Service	6,943	-	-	-
Total Revenues	1,852,254	55,435	64,879	157,933
Expenditures:				
Current				
Instruction	1,106,367	59,959	-	34,982
Instructional support	197,387	-	-	117,413
Administration	132,870	-	-	-
Pupil transportation services	3,645	-	65,691	-
Operation and maintenance of plant	225,831	-	-	-
Non-instructional support	6,991	-	-	-
Community services	-	-	-	-
Non-Operating	16,426	-	-	-
Business/support services	173,955	-	-	-
Food services	-	-	-	-
Instructional materials	-	-	-	-
Athletics	5,481	-	-	-
Federal Programs	-	-	-	-
Debt service	-	-	-	-
Capital outlay	8,158	-	-	5,538
Total Expenditures	1,877,111	59,959	65,691	157,933
Excess (deficiency) of revenues over expenditures	(24,857)	(4,524)	(812)	-
Other Financing Sources (Uses):				
Operating transfers in	-	-	-	-
Proceeds from bond issues	-	-	-	-
Operating transfers out	-	-	-	-
Net change in fund balances	(24,857)	(4,524)	(812)	-
Fund balance - beginning	55,983	4,948	56,231	-
Prior period adjustment	-	-	-	-
Fund balance - beginning, as adjusted	55,983	4,948	56,231	-
Fund balance - Ending	\$ 31,126	\$ 424	\$ 55,419	\$ -

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

Depreciation expense
Capital additions
Excess of capital outlay over depreciation expense

Change in net assets of governmental activities

See Notes to Financial Statements.

State Capital Outlay	PNM Grant	Crisis Intervention Training	Public Schools Capital Outlay	Total
\$ -	\$ -	\$ -	\$ -	\$ 8,127
612,068	-	-	145,500	2,715,066
-	-	5,243	-	163,176
-	-	-	-	6,943
<u>612,068</u>	<u>-</u>	<u>5,243</u>	<u>145,500</u>	<u>2,893,312</u>
-	-	5,000	-	1,206,308
-	-	-	-	314,800
-	-	-	-	132,870
112,634	-	-	-	181,970
-	-	-	145,500	371,331
-	-	-	-	6,991
-	-	-	-	-
-	-	-	-	16,426
-	-	-	-	173,955
-	-	-	-	-
-	-	-	-	-
-	-	-	-	5,481
-	-	-	-	-
-	-	-	-	-
499,434	-	-	-	513,130
<u>612,068</u>	<u>-</u>	<u>5,000</u>	<u>145,500</u>	<u>2,923,262</u>
-	-	243	-	(29,950)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	243	-	(29,950)
-	140	-	-	-
-	-	-	-	-
-	140	-	-	-
<u>\$ -</u>	<u>\$ 140</u>	<u>\$ 243</u>	<u>\$ -</u>	

(146,332)
513,130
366,798
\$ 336,848

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2005**

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	250	250	15,070	-	(14,820)
State sources	1,825,415	1,874,679	1,837,184	49,264	37,495
Federal sources	-	-	-	-	-
Total revenues	1,825,665	1,874,929	1,852,254	49,264	22,675
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-		
Operating transfer in (out)	-	-	-		
Total revenues and other financing sources	1,825,665	1,874,929	1,852,254	49,264	22,675
BEGINNING CASH BALANCE BUDGETED	-	-	55,983		
Total revenues, other financing sources and beginning cash budgeted	\$ 1,825,665	\$ 1,874,929			
Expenditures:					
Current:					
Instruction	\$ 1,087,847	\$ 1,137,110	\$ 1,106,367	\$ 49,263	\$ 30,743
Instructional support	202,806	202,806	199,135	-	3,671
Administration	139,278	139,278	132,870	-	6,408
Pupil transportation services	4,250	4,250	3,645	-	605
Operation and maintenance of plant	241,744	241,744	232,241	-	9,503
Non-instructional support	7,000	7,000	6,991	-	9
Community Services	50	50	-	-	50
Non-operating	29,500	29,500	16,426	-	13,074
Business/support services	188,672	188,672	173,955	-	14,717
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	5,500	5,500	5,481	-	19
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	1,906,647	1,955,910	1,877,111	49,263	78,799
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ 1,906,647	\$ 1,955,910	1,877,111	\$ 49,263	\$ 78,799
			\$ 31,126		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	21,351	60,383	55,435	39,032	4,948
Federal sources	-	-	-	-	-
Total revenues	<u>21,351</u>	<u>60,383</u>	<u>55,435</u>	<u>39,032</u>	<u>4,948</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>21,351</u>	<u>60,383</u>	<u>55,435</u>	<u>39,032</u>	<u>4,948</u>
BEGINNING CASH BALANCE BUDGETED	-	-	4,948		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 21,351</u>	<u>\$ 60,383</u>			
Expenditures:					
Current:					
Instruction	\$ 20,649	\$ 59,681	\$ 59,959	\$ 39,032	\$ (278)
Instructional support	702	702	-	-	702
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>21,351</u>	<u>60,383</u>	<u>59,959</u>	<u>39,032</u>	<u>424</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 21,351</u>	<u>\$ 60,383</u>	<u>59,959</u>	<u>\$ 39,032</u>	<u>\$ 424</u>
			<u>\$ 424</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TRANSPORTATION
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	88,502	64,879	88,502	23,623
Federal sources	-	-	-	-	-
Total revenues	-	88,502	64,879	88,502	23,623
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	88,502	64,879	88,502	23,623
BEGINNING CASH BALANCE BUDGETED	-	-	56,230		
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ 88,502			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	88,502	65,691	88,502	22,811
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	88,502	65,691	88,502	22,811
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 88,502	65,691	\$ 88,502	\$ 22,811
			\$ 55,418		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	168,031	158,160	168,031	9,871
Total revenues	-	168,031	158,160	168,031	9,871
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing source:	-	168,031	158,160	168,031	9,871
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 168,031</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 49,019	\$ 40,520	\$ 49,019	\$ 8,499
Instructional support	-	119,012	117,413	119,012	1,599
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	168,031	157,933	168,031	10,098
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 168,031</u>	<u>157,933</u>	<u>\$ 168,031</u>	<u>\$ 10,098</u>
			<u>\$ 227</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PNM GRANT
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-	140		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
			<u>\$ 140</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CRISIS INTERVENTION TRAINING
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	5,000	5,243	5,000	(243)
Total revenues	-	5,000	5,243	5,000	(243)
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	5,000	5,243	5,000	(243)
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ 5,000			
Expenditures:					
Current:					
Instruction	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	5,000	5,000	5,000	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 5,000	5,000	\$ 5,000	\$ -
			\$ 243		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
STATE CAPITAL OUTLAY
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	592,000	617,000	612,068	25,000	4,932
Federal sources	-	-	-	-	-
Total revenues	<u>592,000</u>	<u>617,000</u>	<u>612,068</u>	<u>25,000</u>	<u>4,932</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>592,000</u>	<u>617,000</u>	<u>612,068</u>	<u>25,000</u>	<u>4,932</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 592,000</u>	<u>\$ 617,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	592,000	617,000	612,068	25,000	4,932
Total expenditures	<u>592,000</u>	<u>617,000</u>	<u>612,068</u>	<u>25,000</u>	<u>4,932</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 592,000</u>	<u>\$ 617,000</u>	<u>612,068</u>	<u>\$ 25,000</u>	<u>\$ 4,932</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PUBLIC SCHOOLS CAPITAL OUTLAY
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	145,500	109,125	145,500	36,375
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>145,500</u>	<u>109,125</u>	<u>145,500</u>	<u>36,375</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	36,375	-	(36,375)
Total revenues and other financing sources	<u>-</u>	<u>145,500</u>	<u>145,500</u>	<u>145,500</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 145,500</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	145,500	145,500	145,500	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>145,500</u>	<u>145,500</u>	<u>145,500</u>	<u>-</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 145,500</u>	<u>145,500</u>	<u>\$ 145,500</u>	<u>\$ -</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

New Mexico Educators Federal Credit Union

Total Deposits	\$ 127,298	
FDIC Insurance	<u>(100,000)</u>	
Uninsured public funds		<u>\$ 27,298</u>
Collateral requirement (50% of uninsured public funds)	13,649	
Southwest Corporate FCU- Dallas, TX, matures 10/1/07, Cusip# 31359MWN9	<u>5,000,000</u>	
Total under (over) collateralized		<u><u>\$ (4,986,351)</u></u>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank June 30, 2005</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance June 30, 2005</u>
<u>New Mexico Educators Federal Credit Union</u>					
Operating	Checking	<u>\$ 127,298</u>	<u>\$ -</u>	<u>\$ 76,095</u>	<u>\$ 51,203</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
THE LEARNING COMMUNITY
STATEMENT OF NET ASSETS
JUNE 30, 2005

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 65,653
Receivables:	
Intergovernmental	-
Other	-
Prepaid assets	-
Total current assets	<u>65,653</u>
Noncurrent assets:	
Capital assets	511,327
Less: Accumulated depreciation	<u>(256,080)</u>
Total noncurrent assets	<u>255,247</u>
Total assets	<u>320,900</u>
LIABILITIES	
Current liabilities:	
Cash deficit	-
Accounts payable	5,447
Salaries and benefits payable	4,114
Accrued interest	-
Deferred revenue	-
Current portion of long-term obligations	-
Total current liabilities	<u>9,561</u>
Long-term obligations:	
Compensated absences payable	-
Noncurrent portion of long-term obligations	-
Total long-term obligations	<u>-</u>
Total liabilities	<u>9,561</u>
NET ASSETS	
Investment in capital assets, net of related debt	255,247
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	56,092
Total net assets	<u>\$ 311,339</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
THE LEARNING COMMUNITY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 652,108	\$ -	\$ 14,422	\$ -	\$ (637,686)
Instructional support	280,521	-	-	-	(280,521)
Administration	19,454	-	-	-	(19,454)
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	198,106	-	-	-	(198,106)
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	61,965	-	-	-	(61,965)
Food services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal programs	-	-	-	-	-
Depreciation - unallocated	71,996	-	-	-	(71,996)
Debt Service	-	-	-	-	-
Capital outlay	48,711	-	-	48,711	-
Non-Operating	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	\$ 1,332,861	\$ -	\$ 14,422	\$ 48,711	\$ (1,269,728)

General Revenues

Taxes

Property taxes, levied for general purposes	-
Property taxes, levied for debt service	-
Property taxes, levied for capital projects	-
Federal and State aid not restricted to specific purpose	
General	1,223,597
Capital	-
Interest and investment earnings	-
Miscellaneous	-
Subtotal, general revenues	<u>1,223,597</u>

Change in net assets (46,131)

Net assets - beginning	-
Prior period adjustment	357,470
Net assets - beginning, as adjusted	<u>357,470</u>
Net assets - ending	<u><u>\$ 311,339</u></u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
THE LEARNING COMMUNITY
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2005

	General Fund			Total
	General Fund	Instructional Materials	Capital Outlay	
ASSETS				
Cash and cash equivalents	\$ 65,653	\$ -	\$ -	\$ 65,653
Receivables:				
Intergovernmental	-	-	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid assets	-	-	-	-
Total assets	\$ 65,653	\$ -	\$ -	\$ 65,653
LIABILITIES AND FUND BALANCE				
Accounts payable	\$ 5,447	\$ -	\$ -	\$ 5,447
Retainage payable	-	-	-	-
Cash overdrafts	-	-	-	-
Salaries and benefits payable	4,114	-	-	4,114
Compensated absences	-	-	-	-
Deferred revenue	-	-	-	-
Claims liability	-	-	-	-
Due to other funds	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	9,561	-	-	9,561
FUND BALANCES				
Reserved for:				
Inventories	-	-	-	-
Claims	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
Unreserved, undesignated, reported in:				
General fund	56,092	-	-	56,092
Special revenue funds	-	-	-	-
Capital projects funds	-	-	-	-
Total fund balances	56,092	-	-	56,092
Total liabilities and fund balances	\$ 65,653	\$ -	\$ -	

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is	511,327
Accumulated depreciation is	(256,080)
	<u>255,247</u>

Total net assets-governmental activities \$ 311,339

See Notes to Financial Statements

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
THE LEARNING COMMUNITY
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2005**

	General Fund			Total
	General Fund	Instructional Materials	Capital Outlay	
Revenues:				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	1,223,597	14,422	48,711	1,286,730
Federal sources	-	-	-	-
Charges for Services	-	-	-	-
Total Revenues	1,223,597	14,422	48,711	1,286,730
Expenditures:				
Current				
Instruction	638,153	13,955	-	652,108
Instructional support	280,054	467	-	280,521
Administration	19,454	-	-	19,454
Pupil transportation services	61,965	-	-	61,965
Operation and maintenance of plant	198,106	-	-	198,106
Non-instructional support	-	-	-	-
Community services	-	-	-	-
Business/support services	-	-	-	-
Food services	-	-	-	-
Instructional materials	-	-	-	-
Athletics	-	-	-	-
Federal Programs	-	-	-	-
Debt service	-	-	-	-
Capital outlay	-	-	48,711	48,711
Total Expenditures	1,197,732	14,422	48,711	1,260,865
Excess (deficiency) of revenues over expenditures	25,865	-	-	25,865
Other Financing Sources (Uses):				
Operating transfers in	-	-	-	-
Proceeds from bond issues	-	-	-	-
Operating transfers out	-	-	-	-
Net change in fund balances	25,865	-	-	25,865
Fund balance - Beginning	30,227	-	-	
Prior Period adjustment	-	-	-	
Fund balance - beginning, as adjusted	30,227	-	-	
Fund balance - Ending	\$ 56,092	\$ -	\$ -	

Amounts reported for governmental activities in the statement of activities are different because:

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 in the period.

Depreciation expense	(71,996)
Capital additions	-
Excess of capital outlay over depreciation expense	(71,996)
Change in net assets of governmental activities	\$ (46,131)

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
THE LEARNING COMMUNITY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	1,210,203	1,244,192	1,223,597	33,989	20,595
Federal sources	-	-	-	-	-
Total revenues	<u>1,210,203</u>	<u>1,244,192</u>	<u>1,223,597</u>	<u>33,989</u>	<u>20,595</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>1,210,203</u>	<u>1,244,192</u>	<u>1,223,597</u>	<u>33,989</u>	<u>20,595</u>
BEGINNING CASH BALANCE BUDGETED	5,000	5,000	35,326		
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 1,215,203</u>	<u>\$ 1,249,192</u>			
Expenditures:					
Current:					
Instruction	\$ 643,567	\$ 683,274	\$ 645,074	\$ 39,707	\$ 38,200
Instructional support	244,205	289,497	280,054	45,292	9,443
Administration	9,000	25,501	23,954	16,501	1,547
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	234,000	186,408	182,223	(47,592)	4,185
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	84,431	64,512	61,965	(19,919)	2,547
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>1,215,203</u>	<u>1,249,192</u>	<u>1,193,270</u>	<u>33,989</u>	<u>55,922</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 1,215,203</u>	<u>\$ 1,249,192</u>	<u>1,193,270</u>	<u>\$ 33,989</u>	<u>\$ 55,922</u>
			<u>\$ 65,653</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
THE LEARNING COMMUNITY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	14,606	14,606	14,422	-	184
Federal sources	-	-	-	-	-
Total revenues	<u>14,606</u>	<u>14,606</u>	<u>14,422</u>	<u>-</u>	<u>184</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>14,606</u>	<u>14,606</u>	<u>14,422</u>	<u>-</u>	<u>184</u>
BEGINNING CASH BALANCE BUDGETED	<u>-</u>	<u>-</u>			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 14,606</u>	<u>\$ 14,606</u>			
Expenditures:					
Current:					
Instruction	\$ 14,606	\$ 14,606	\$ 14,422	\$ -	\$ 184
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>14,606</u>	<u>14,606</u>	<u>14,422</u>	<u>-</u>	<u>184</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 14,606</u>	<u>\$ 14,606</u>	<u>14,422</u>	<u>\$ -</u>	<u>\$ 184</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
THE LEARNING COMMUNITY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CAPITAL OUTLAY
FOR THE YEAR ENDED JUNE 30, 2005

	Budgeted Amounts		Actual Budgetary Basis	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
	REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	48,600	48,600	48,600	-
Federal sources	-	-	-	-	-
Total revenues	-	48,600	48,600	48,600	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	48,600	48,600	48,600	-
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 48,600</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	48,600	48,600	48,600	-
Total expenditures	-	48,600	48,600	48,600	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 48,600</u>	<u>48,600</u>	<u>\$ 48,600</u>	<u>\$ -</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
THE LEARNING COMMUNITY
SUPPORTING SCHEDULES
JUNE 30, 2005**

SCHEDULE OF PLEDGED COLLATERAL

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

<u>Wells Fargo Bank</u>		
Total Deposits	\$ 178,697	
FDIC Insurance	<u>100,000</u>	
Uninsured public funds		<u>\$ 78,697</u>
Collateral requirement (50% of uninsured public funds)	39,349	
Wells Fargo, MINN- MPLS, matures 11/1/32, Cusip# 31385JRN0	<u>158,480</u>	
Total under (over) collateralized		<u><u>\$ (119,132)</u></u>

SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank June 30, 2005</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance June 30, 2005</u>
<u>Wells Fargo Bank</u>					
Operational	Checking	\$ 173,167	\$ -	\$ 113,044	\$ 60,123
Payroll	Checking	<u>15,043</u>	<u>-</u>	<u>-</u>	<u>15,043</u>
Total Wells Fargo Bank		188,210	-	113,044	75,166
Less: student activity funds		<u>(9,513)</u>	<u>-</u>	<u>-</u>	<u>(9,513)</u>
Grand Total		<u><u>\$ 178,697</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 113,044</u></u>	<u><u>\$ 65,653</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 THE LEARNING COMMUNITY
 AGENCY FUNDS
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED JUNE 30, 2005

	<u>Balance July 1, 2004</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2005</u>
ASSETS				
Cash in bank	\$ 4,249	\$ 14,168	\$ 8,904	\$ 9,513
Total assets	<u>\$ 4,249</u>	<u>\$ 14,168</u>	<u>\$ 8,904</u>	<u>\$ 9,513</u>
LIABILITIES				
Deposits held for others	\$ 4,249	\$ 14,168	\$ 8,904	\$ 9,513
Total liabilities	<u>\$ 4,249</u>	<u>\$ 14,168</u>	<u>\$ 8,904</u>	<u>\$ 9,513</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 THE LEARNING COMMUNITY
 STATEMENT OF FIDUCIARY NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2005

	<u>Agency Funds</u>
ASSETS	
Cash and cash equivalents	\$ 9,513
Total Assets	<u>\$ 9,513</u>
LIABILITIES	
Deposits held for others	\$ 9,513
Total Liabilities	<u>\$ 9,513</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
AGENCY FUNDS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2005

	<u>Balance July 1, 2004</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2005</u>
ASSETS				
Cash in Bank	<u>\$ 4,318,216</u>	<u>\$ 13,252,164</u>	<u>\$ 13,115,189</u>	<u>\$ 4,455,191</u>
Total assets	<u>\$ 4,318,216</u>	<u>\$ 13,252,164</u>	<u>\$ 13,115,189</u>	<u>\$ 4,455,191</u>
LIABILITIES				
Deposits held for others	<u>\$ 4,318,216</u>	<u>\$ 13,252,164</u>	<u>\$ 13,115,189</u>	<u>\$ 4,455,191</u>
Total liabilities	<u>\$ 4,318,216</u>	<u>\$ 13,252,164</u>	<u>\$ 13,115,189</u>	<u>\$ 4,455,191</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

	Balance June 30, 2004	Additions	Deductions	Balance June 30, 2005
ASSETS - CASH AND CASH EQUIVALENTS				
<u>Alternative Schools</u>				
Albuquerque Evening	\$ 100,206	\$ 85,587	\$ 72,528	\$ 113,265
Career Enrichment Center	43,280	124,002	125,451	41,831
Family School	1,457	8,666	2,185	7,938
Freedom	7,224	5,094	3,975	8,343
New Futures	29,092	29,367	33,181	25,278
School on Wheels	14,819	10,655	6,505	18,969
Sierra Alternative	9,798	3,650	3,093	10,355
Stronghurst Alternative	172	2,300	2,472	-
Vision Quest Alternative	620	1,112	1,019	713
	<u>206,668</u>	<u>270,433</u>	<u>250,409</u>	<u>226,692</u>
<u>High Schools</u>				
Albuquerque	195,498	788,935	789,344	195,089
Cibola	288,315	1,007,225	984,940	310,600
Del Norte	198,696	547,203	528,977	216,922
Eldorado	345,553	1,147,077	1,139,978	352,652
Highland	144,919	610,926	612,087	143,758
La Cueva	197,990	1,124,063	1,089,434	232,619
Manzano	198,275	774,271	778,552	193,994
Rio Grande	159,367	490,299	496,774	152,892
Sandia	185,413	798,327	772,212	211,528
Valley	276,911	625,028	669,319	232,620
West Mesa	140,140	687,755	649,926	177,969
Total High Schools	<u>2,331,077</u>	<u>8,601,109</u>	<u>8,511,543</u>	<u>2,420,643</u>
<u>Middle Schools</u>				
Adams	56,901	96,562	107,201	46,262
Carter	26,153	135,936	121,941	40,148
Cleveland	34,311	59,351	65,600	28,062
Desert Ridge	48,061	271,004	275,773	43,292
Eisenhower	44,910	139,338	149,061	35,187
Ernie Pyle	27,381	75,431	93,861	8,951
Garfield	17,564	45,093	43,989	18,668
Grant	49,561	152,736	148,577	53,720
Harrison	32,800	81,897	91,092	23,605
Hayes	49,130	47,955	40,178	56,907
Hoover	44,535	99,428	87,455	56,508
Jackson	22,442	53,687	47,543	28,586
Jefferson	46,972	122,176	114,601	54,547
Kennedy	11,079	31,857	30,473	12,463
Lyndon B. Johnson	49,899	141,180	132,622	58,457
Madison	53,849	78,311	69,794	62,366
McKinley	30,498	110,745	114,323	26,920
Monroe	59,671	102,467	96,683	65,455
Polk	11,130	68,018	53,036	26,112
Roosevelt	26,343	104,108	101,904	28,547
Taft	26,154	52,072	46,708	31,518
Taylor	33,994	93,022	75,634	51,382
Truman	18,725	78,996	73,990	23,731
Van Buren	10,973	62,968	69,399	4,542
Washington	19,230	69,879	63,754	25,355
Wilson	28,691	62,810	71,212	20,289
Total Middle Schools	<u>880,957</u>	<u>2,437,027</u>	<u>2,386,404</u>	<u>931,580</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

	Balance June 30, 2004	Additions	Deductions	Balance June 30, 2005
ASSETS - CASH AND CASH EQUIVALENTS				
<u>Elementary Schools</u>				
Acoma	\$ 19,254	\$ 16,732	\$ 18,345	\$ 17,641
Adobe Acres	6,378	19,250	21,002	4,626
Alameda	10,224	11,980	13,657	8,547
Alamosa	2,362	30,856	31,369	1,849
Alvarado	8,879	1,749	4,483	6,145
Apache	20,353	24,359	24,017	20,695
Armijo	3,884	13,893	8,425	9,352
Arroyo del Oso	6,719	19,715	19,902	6,532
Atrisco	4,924	21,628	20,149	6,403
John Baker	7,670	28,234	23,746	12,158
Bandelier	10,199	53,494	54,114	9,579
Barcelona	8,823	54,057	49,471	13,409
Bel-Air	5,365	38,168	37,612	5,921
Bellehaven	7,686	9,226	10,982	5,930
Mary Ann Binford	6,781	29,841	25,993	10,629
Kit Carson	14,118	51,595	53,993	11,720
Chamiza	7,919	27,134	27,159	7,894
Chaparral	5,887	23,197	23,118	5,966
Dennis Chavez	15,489	15,198	23,626	7,061
Reginald Chavez	1,112	11,418	8,280	4,250
Chelwood	5,699	9,026	10,440	4,285
Cochiti	5,937	17,567	16,600	6,904
Collet Park	5,753	5,807	5,883	5,677
Comanche	46,456	25,375	46,260	25,571
Corrales	6,106	10,792	8,389	8,509
Double Eagle	21,974	25,307	36,177	11,104
Duranes	1,089	10,101	8,179	3,011
East San Jose	31,205	53,923	62,037	23,091
Emerson	8,359	3,426	4,336	7,449
Eubank	8,200	16,036	17,557	6,679
Eugene Field	15,900	12,088	13,064	14,924
Dolores Gonzales	16,073	8,363	8,253	16,183
Edward Gonzales	-	61,891	49,218	12,673
Governor Bent	9,318	42,074	39,599	11,793
Griegos	7,316	12,165	6,153	13,328
Hawthorne	3,528	5,324	5,178	3,674
Hodgin	12,086	40,430	38,731	13,785
Marie Hughes	8,357	19,859	22,903	5,313
Hubert Humphrey	4,917	14,725	16,378	3,264
Inez	9,853	10,347	13,408	6,792
S.Y. Jackson	16,480	37,582	35,722	18,340
Kirtland	4,070	18,878	18,369	4,579
La Luz	2,286	9,603	9,892	1,997
La Mesa	35,679	32,878	30,873	37,684
Lavaland	14,885	33,459	40,302	8,042
Longfellow	6,692	27,402	24,244	9,850
Los Padillas	5,425	10,556	11,731	4,250
Los Ranchos	12,618	13,730	17,185	9,163
Lowell	9,916	20,301	25,237	4,980
MacArthur	5,480	17,037	16,588	5,929
Manzano Mesa	-	19,920	16,284	3,636
Susie Rayos Marmon	2,773	33,337	27,768	8,342
Matheson Park	2,067	6,164	7,313	918
McCullum	20,504	29,648	30,092	20,060
Mission Avenue	1,519	8,574	8,755	1,338
Mitchell	2,872	4,573	2,344	5,101
Monte Vista	20,257	72,000	76,567	15,690

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

	Balance June 30, 2004	Additions	Deductions	Balance June 30, 2005
ASSETS - CASH AND CASH EQUIVALENTS				
Montezuma	\$ 18,364	\$ 25,413	\$ 20,410	\$ 23,367
A. Montoya	8,441	18,156	18,586	8,011
Mountain View	9,239	44,604	41,691	12,152
Navajo	26,466	9,214	11,344	24,336
Georgia O'Keeffe	9,380	27,689	32,682	4,387
Onate	40,853	22,387	24,007	39,233
Osuna	7,086	9,066	7,664	8,488
Painted Sky	13,839	50,011	51,591	12,259
Pajarito	16,019	59,678	57,953	17,744
Petroglyph	35,635	38,393	32,078	41,950
Carlos Rey	2,243	9,748	7,656	4,335
Edmund G. Ross	12,091	25,322	23,047	14,366
San Antonito	10,339	7,103	11,589	5,853
Sandia Base	2,546	4,096	4,637	2,005
Seven Bar	9,278	46,074	48,374	6,978
Sierra Vista	9,177	48,916	44,689	13,404
Sombra del Monte	10,636	20,102	21,532	9,206
Tomasita	5,647	44,501	44,309	5,839
Mark Twain	16,016	13,924	9,227	20,713
Valle Vista	4,652	11,687	9,478	6,861
Ventana Ranch	-	31,302	28,378	2,924
Lew Wallace	5,439	6,305	6,602	5,142
Wherry	10,117	12,214	13,294	9,037
Whittier	11,844	5,074	7,776	9,142
Zia	16,601	6,904	12,400	11,105
Zuni	21,891	43,720	48,387	17,224
Total Elementary Schools	<u>899,514</u>	<u>1,943,595</u>	<u>1,966,833</u>	<u>876,276</u>
TOTAL ASSETS	<u>\$ 4,318,216</u>	<u>\$ 13,252,164</u>	<u>\$ 13,115,189</u>	<u>\$ 4,455,191</u>
LIABILITIES - FUNDS HELD FOR THE BENEFIT OF OTHERS	<u>\$ 4,318,216</u>	<u>\$ 13,252,164</u>	<u>\$ 13,115,189</u>	<u>\$ 4,455,191</u>

**STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
JUNE 30, 2005**

Schedule 1

<u>Depository/Account Name</u>	<u>Type of Account</u>	<u>Cash Per Bank June 30, 2005</u>	<u>Add: Deposits in Transit</u>	<u>Less: Outstanding Checks/Wires</u>	<u>Adjusted Cash Balance June 30, 2005</u>
<u>Wells Fargo Bank</u>					
Consolidated #1	Checking	\$ 9,865	\$ 3,219,195	\$ 1,616	\$ 3,227,444
Accounts Payable	Checking	-	6,947,465	12,775,722	(5,828,257)
Federal	Checking	5,769,348		67,370	5,701,978
Board of Education	Repurchase Agreements	14,236,323	-	-	14,236,323
Total Wells Fargo Bank		<u>20,015,536</u>	<u>10,166,660</u>	<u>12,844,708</u>	<u>17,337,488</u>
<u>First State Bank</u>					
Board of Education	CD	1,000,000	-	-	1,000,000
Board of Education	CD	2,000,000	-	-	2,000,000
Total First State Bank		<u>3,000,000</u>	<u>-</u>	<u>-</u>	<u>3,000,000</u>
<u>New Mexico State Treasurer</u>	Repurchase Agreements	204,356,400			204,356,400
<u>Bank of America</u>					
Cafeteria	Checking	1,176,455	1,318	27,638	1,150,134
Payroll	Checking	-	423,977	353,028	70,950
Consolidated #3	Checking	58,266	-	7,176,430	(7,118,164)
Board of Education	Repurchase Agreements	26,441,305	-	-	26,441,305
Total Bank of America		<u>27,676,026</u>	<u>425,295</u>	<u>7,557,096</u>	<u>20,544,225</u>
Undistributed accounts payable checks					-
Add cash on hand					200
Subtotal-governmental funds					<u>\$245,238,313</u>
Less: Charter Schools					0
					<u>\$245,238,313</u>
<u>Various Banks</u>					
Activity Funds	Checking	2,731,188	4,323	216,364	2,519,147
Activity Funds	CD's and Savings	1,956,522	-	-	1,956,522
Total Activity Funds		<u>4,687,710</u>	<u>4,323</u>	<u>216,364</u>	<u>4,475,669</u>
Grand Total		<u>\$ 259,735,672</u>	<u>\$ 10,596,278</u>	<u>\$ 20,618,168</u>	<u>\$ 249,713,982</u>

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF PLEDGED COLLATERAL
JUNE 30, 2005

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

Wells Fargo Bank

Total Deposits	\$ 5,779,213	
FDIC Insurance	(100,000)	
		<u>5,679,213</u>
Uninsured public funds		
50% Collateral requirement		2,839,607

Collateral:

	Market Value	
Wells Fargo MINN-MPLS matures 06/01/2034;CUSIP #31402DDP2	\$ 4,740,916	
Wells Fargo MINN-MPLS matures 06/01/2034;CUSIP #31402DDS6	1,445,015	
Wells Fargo MINN-MPLS matures 12/01/2031;CUSIP #31371KF89	208,768	
Wells Fargo MINN-MPLS matures 01/01/2032;CUSIP #31371KKK6	77,383	
Wells Fargo MINN-MPLS matures 07/01/2034;CUSIP #31404YUB6	16,581,713	
Wells Fargo MINN-MPLS matures 05/01/2029;CUSIP #31374TRX9	160,946	
Wells Fargo MINN-MPLS matures 02/01/2031;CUSIP #31384WFL9	313,970	
Wells Fargo MINN-MPLS matures 11/01/2031;CUSIP #31385HXE7	441,620	
Wells Fargo MINN-MPLS matures 11/01/2032;CUSIP #31385JRN0	519,816	
Wells Fargo MINN-MPLS matures 03/01/2033;CUSIP #31385W2S7	703,929	
Wells Fargo MINN-MPLS matures 10/01/2032;CUSIP #31390VFF6	845,674	
Wells Fargo MINN-MPLS matures 01/01/2033;CUSIP #31391VKQ5	113,281	
Wells Fargo MINN-MPLS matures 04/20/2031;CUSIP #36202DMQ1	572,451	
Wells Fargo MINN-MPLS matures 04/20/2032;CUSIP #36202DSR3	177,232	
Wells Fargo MINN-MPLS matures 09/20/2032;CUSIP #36202DUJ8	108,018	
Wells Fargo MINN-MPLS matures 10/20/2032;CUSIP #36202DUV1	259,243	
Wells Fargo MINN-MPLS matures 06/15/2029;CUSIP #36225BEV6	30,882	
Wells Fargo MINN-MPLS matures 10/15/2029;CUSIP #36225BG36	231,801	
Wells Fargo MINN-MPLS matures 01/15/2030;CUSIP #36225BHF8	11,530	
Wells Fargo MINN-MPLS matures 07/15/2029;CUSIP #36225BHZ4	84,343	
Wells Fargo MINN-MPLS matures 09/15/2029;CUSIP #36225BK49	13,899	
Wells Fargo MINN-MPLS matures 02/15/2031;CUSIP #36225BL30	654,582	
Wells Fargo MINN-MPLS matures 03/15/2031;CUSIP #36225BMG0	165,828	
Wells Fargo MINN-MPLS matures 03/15/2031;CUSIP #36225BMH8	479,703	
Wells Fargo MINN-MPLS matures 06/20/2031;CUSIP #36225BNS3	113,499	

Total collateral 29,056,044

Over collateralized \$ 26,216,437

First State Bank

Total Deposits	\$ 3,000,000	
FDIC Insurance	(100,000)	
		<u>2,900,000</u>
Uninsured public funds		
50% Collateral requirement		1,450,000

Collateral:

Federal Reserve Bank, Dallas, TX, Federal Home Loan Bank matures 02/15/2008;CUSIP #3133MVZA	\$ 1,600,000	
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Total Collateral 1,600,000

Over collateralized \$ 150,000

Bank of America

Total Deposits	\$ 1,234,721	
FDIC Insurance	(100,000)	
		<u>1,134,721</u>
Uninsured public funds		
50% Collateral requirement		567,360

Collateral:

Bank of America, Albuquerque, NM, FNMA Pool 555424, matures 5/1/2033;CUSIP #31385XAZ0	\$ 4,747,751	
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Total Collateral 4,747,751

Over collateralized \$ 4,180,391

Activity Funds - Various Banks

Total insured deposits		<u>\$ 2,731,188</u>
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The FDIC has issued an opinion that due to the fiduciary nature of these funds that each school is independently insured at each financial institution up to a maximum of \$100,000. District policy states that no school can maintain more than \$100,000 in any one financial institution.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 SCHEDULE OF PLEDGED COLLATERAL
 JUNE 30, 2005

CASH IN REPURCHASE AGREEMENTS:

Bank of America

Repurchase Agreement matures 07/01/2005	\$ 26,441,305	
Total		\$ 26,441,305
102% Collateral requirement		26,970,131
Securities Purchased:		
Bank of America, Albuquerque, NM, Fed Natl Mtg Assoc, matures 10/01/2033;CUSIP #31404LYA2	\$ 26,970,131	
Total		26,970,131
Over (under) collateralized		\$ (0)

Wells Fargo Bank

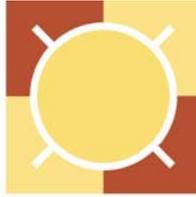
Repurchase Agreement matures 07/01/2005	\$ 14,236,323	
Total		14,236,323
102% Collateral requirement		14,521,050
Securities Purchased:		
Wells Fargo Minn-MLPLS, FNCL 783859 matures 07/01/2005;CUSIP #3145AZY2	\$ 14,521,050	
Total		14,521,050
Over (under) collateralized		\$ 0

New Mexico State Treasurer

Investment Pool matures 07/01/2005	\$ 204,376,400	
Total		\$ 204,376,400

The New Mexico State Treasurer purchases securities valued at 102% of the pool's total value.
 Full information may be obtained from the separate audited financial statements of the State Treasurer's Office.
 These securities are comprised of United States Treasury Bills or Notes.

See notes to financial statements



Accounting & Consulting Group, LLP

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Domingo P. Martinez, CGFM
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
Albuquerque Municipal School District No. 12
Albuquerque, New Mexico

We have audited the financial statements of the governmental activities, each major fund, budgetary comparison for the general fund and the aggregate remaining fund information of Albuquerque Municipal School District No. 12, New Mexico, as of and for the year ended June 30, 2005, which collectively comprise the District's basic financial statements as listed in the table of contents, and have issued our report thereon dated February 17, 2006, which was qualified. We also have audited the financial statements of each of the District's major debt service funds, major capital project funds, nonmajor governmental and fiduciary funds including budgetary comparisons, presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2005, as listed in the table of contents, and have issued our report thereon dated February 17, 2006. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Albuquerque Municipal School District No. 12, New Mexico's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide an opinion on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect Albuquerque Municipal School District No. 12, New Mexico's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the accompanying schedule of findings and questioned costs as items FS 05-02, FS 05-07, FS 05-11, FS 05-12, FS 05-14, FS 05-16, FS 05-17, FS 05-18, FS 05-19, FS 05-21, FS 05-23, FS 05-24, FS 05-25, FS 05-26, FS 05-27, FS 05-29, FS 05-30, FS 05-31, FS 05-32, FS-05-34, FS 05-35, FS 05-38, FS 05-39, FS 05-40, FS 05-41; FS 05-43, FS 05-45. FS 05-47, FS-05-49, FS 05-51, FS 05-53, FS 05-56, FS 05-57, FS 05-58, FS 05-59, FS 05-60, FS 05-61, , FS 05-63, FS 05-64, FS 05-65, FS 05-66 FS 05-67, FS 05-68, FS 05-69, FS 05-70, FS 05-71, FS 05-72, FS 05-73, FS 05-75, FS 05-77, FS 05-78, FS 05-80, FS 05-81, FS 05-82, FS 05-83, FS 05-84, FS 05-85, FS 05-86, FS 05-87, FS 05-88, FS 05-89, FS 05-92, FS 05-93, FS 05-94, FS 05-95, FS 05-96, FS 05-97, FS 05-98, FS 05-99, FS 05-100, FS 05-102, FS 05-103, FS 05-104, FS 05-105, FS 05-107, FS 05-108, FS 05-109, FS 05-110, FS 05-112, FS 05-113, FS 05-114, FS 05-115, FS 05-116, FS 05-117, FS 05-119, FS 05-120, FS 05-122, FS 05-123, FS 05-124, FS 05-126, FS 05-127, FS 05-128, FS 05-129, FS 05-130, FS 05-131, FS 05-132, FS 05-133, FS 05-134, FS 05-135, FS 05-136, FS 05-138, FS 05-139, FS 05-140, FS 05-141, FS 05-142, FS 05-144, FS 05-145, FS 05-146, FS 05-147, FS 05-148, FS 05-149, FS 05-151, FS 05-152, FS 05-153, FS 05-154, FS 05-155, FS 05-157, FS 05-158, FS 05-160, FS 05-161, FS 05-162, FS 05-164, FS 05-166, FS 05-167, FS 05-169, FS 05-170, FS 05-171, FS 05-173, FS 05-174, FS 05-175, FS 05-176, FS 05-177 and FS 05-178.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe the following reportable conditions are considered to be material weaknesses. FS 05-11, FS 05-17, FS 05-18, FS 05-31, FS 05-32, FS 05-33, FS 05-34, FS 05-35, FS 05-36, FS 05-40, FS 05-42, FS 05-45, FS 05-49, FS 05-51, FS 05-58, FS 05-61, FS 05-62, FS 05-63, FS 05-65, FS 05-67, FS 05-72, FS 05-78, FS 05-79, FS 05-82, FS 05-84, FS 05-94, FS 05-102, FS 05-103, FS 05-104, FS 05-106, FS 05-109, FS 05-112, FS 05-119, FS 05-120, FS 05-138, FS 05-145, FS 05-147, FS 05-148, FS 05-151, FS 05-152 FS 05-159, FS 05-165, FS 05-169, FS 05-171.

Compliance and Other Matters

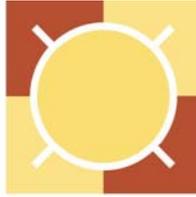
As part of obtaining reasonable assurance about whether Albuquerque Municipal School District No. 12, New Mexico's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, non-compliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of non-compliance or other matters that are required to be reported under *Government Auditing Standards and* which are described in the accompanying schedule of findings and questioned costs as items FS 05-01, FS 05-03, FS 05-04, FS 05-05, FS 05-06, FS 05-08, FS 05-09, FS 05-10, FS 05-13, FS 05-15, FS 05-20, FS 05-22, FS 05-28, FS 05-36, FS 05-37, FS 05-42, FS 05-44, FS 05-46, FS 05-48, FS 05-50; FS 05-52, FS 05-54, FS 05-55; FS 05-62, FS 05-74, FS 05-76, FS 05-79, FS 05-90, FS 05-91, FS 05-101, FS 05-106; FS 05-111, FS 05-118, FS 05-121, FS 05-125, FS 05-137, FS 05-143, FS 05-150, FS 05-153, FS 05-159, FS 05-163, FS 05-165, FS 05-168, and FS 05-172.

This report is intended solely for the information and use of the audit committee, management, others within the organization, the Office of the State Auditor, New Mexico State Legislature, New Mexico Public Education Department, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Accounting & Consulting Group, L.L.P.

Accounting & Consulting Group, LLP
Albuquerque, New Mexico
February 17, 2006

FEDERAL FINANCIAL ASSISTANCE



Accounting & Consulting Group, LLP

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Domingo P. Martinez, CGFM
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
Albuquerque Municipal School District No. 12
Albuquerque, New Mexico

Compliance

We have audited the compliance of Albuquerque Municipal School District No. 12, New Mexico, with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2005. Albuquerque Municipal School District No. 12, New Mexico's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Albuquerque Municipal School District No. 12, New Mexico's management. Our responsibility is to express an opinion on Albuquerque Municipal School District No. 12, New Mexico's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Albuquerque Municipal School District No. 12, New Mexico's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Albuquerque Municipal School District No. 12, New Mexico's compliance with those requirements.

As described in item FA-05-01 in the accompanying schedule of findings and questioned costs, Albuquerque Municipal School District No. 12 did not comply with requirements regarding reporting that is applicable to its federal programs. Compliance with such requirement is necessary, in our opinion for Albuquerque Municipal School District No. 12 to comply with the requirements applicable to the above mentioned programs.

In our opinion, except for the noncompliance described in the preceding paragraph, Albuquerque Municipal School District No. 12, New Mexico, complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2005.

Internal Control Over Compliance

The management of Albuquerque Municipal School District No. 12, New Mexico, is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Albuquerque Municipal School District No. 12, New Mexico's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants caused by error or fraud that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the audit committee, management, others within the organization, the Office of the State Auditor, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Accounting & Consulting Group, L.L.P.

Accounting & Consulting Group, LLP
Albuquerque, New Mexico
February 17, 2006

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SUMMARY OF AUDIT RESULTS
Year Ended June 30, 2005

SUMMARY OF AUDIT RESULTS

Type of auditors' report issued:	Unqualified
Internal control over financial reporting: Material weakness identified?	Yes
Reportable conditions identified not considered to be material weaknesses?	Yes
Noncompliance material to financial statements noted?	No
Federal Awards	
Internal control over major programs: Material weaknesses identified?	No
Reportable conditions identified not considered to be material weaknesses?	Yes
Type of auditor's report issued on compliance for major programs:	Qualified
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?	Yes
Identification of major programs:	
<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
84.010	Title I
84.027A	IDEA-B
84.365	Title IIA
84.165	Magnet School
10.555	School Lunch
Dollar threshold used to distinguish Between type A and type B programs:	\$2,765,365
Auditee qualified as low risk auditee?	Yes

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 AND RECONCILIATION TO THE COMBINING STATEMENT OF
 REVENUES AND EXPENDITURES-ALL SPECIAL REVENUE FUNDS-BY PROJECT
 FOR THE FISCAL YEAR ENDING JUNE 30, 2005

Federal Grantor/Pass Through Grantor/Program Title	CFDA Number	Grant period	Program or Award amount	Income Accrued (Deferred) at June 30, 2004	Receipts Recognized	Expenditures	Income Accrued (Deferred) at June 30, 2005
U.S. DEPARTMENT OF AGRICULTURE							
24271 Child/Adult Care Food Program	10.558	7/1/04-6/30/05	\$ 17,593	-	-	-	-
Food Distribution	10.550	7/1/04-6/30/05	1,200,000	(239,736)	1,474,477	-	1,234,741
National School Breakfast Program	10.553	7/1/04-6/30/05	-	(20,462)	-	-	(20,462)
National School Lunch Program	10.555	7/1/04-6/30/05	10,380,000	(68,006)	27,003,103	26,587,845	(483,264)
TOTAL U.S. DEPARTMENT OF AGRICULTURE			13,997,593	(328,204)	28,477,580	26,587,845	731,015
U.S. DEPARTMENT OF EDUCATION							
Passed Through New Mexico State Department of Education							
24126 Learn & Serve	84.004	7/1/04-6/30/05	-	(245)	-	-	(245)
24103 Title I Migrant Education	84.011	7/1/04-6/30/05	-	(24,032)	(2,757)	-	(21,275)
24106 Individuals with Disabilities Education Act (IDEA) -B	84.027	7/1/04-6/30/05	27,154,480	(7,991,270)	19,520,989	23,361,195	(4,151,064)
24108 IDEA-B Transition/Discretionary	84.027	7/1/04-6/30/05	122,714	31,338	34,864	65,107	61,581
24119 Carl Perkins Vocational and Applied Technology Act	84.038	7/1/04-6/30/05	968,788	524,558	1,235,310	1,161,247	450,495
24245 Federal Impact Aid - Special Education	84.041	7/1/04-6/30/05	361,061	(588,541)	-	90,216	(498,325)
24247 Federal Impact Aid - Indian Education	84.041	7/1/04-6/30/05	513	(76,488)	-	10,533	(65,955)
24112 IASA Title VI	84.151	Closed	-	173,644	-	-	173,644
24116 Emergency Immigrant Education	84.162	7/1/04-6/30/05	-	1,214	-	-	1,214
24115 IASA Title II-A	84.164	7/1/04-6/30/05	-	(56,418)	-	-	(56,418)
24109 IDEA - B Preschool	84.173	7/1/04-6/30/05	431,433	(305,110)	453,594	663,221	(95,483)
24128/24157 Drug Free Schools Education	84.186	7/1/04-6/30/05	672,770	202,376	346,886	572,421	427,911
24113 Education for Homeless	84.196	7/1/04-6/30/05	100,000	110,889	100,000	99,124	110,013
24125 Title I Even Start	84.213	7/1/04-6/30/05	-	(4,463)	-	-	(4,463)
24129 Character Education	84.215	7/1/04-6/30/05	478,077	1,456	118,077	70,913	(45,708)
24104 Title I Capital	84.216	Closed	-	(25,675)	-	-	(25,675)
24105 Title I Program Improvement	84.218	Closed	-	21,344	-	(20)	21,324
24127 Goals 2000	84.276	7/1/04-6/30/05	-	(2,795)	-	-	(2,795)
24101 Title I Regular*	84.010	7/1/04-6/30/05	26,787,555	5,127,012	22,196,181	23,576,911	6,507,742
24162 Title I - School Improvement	84.010	7/1/04-6/30/05	-	394,719	454,656	225,079	165,142
24347 Charter Schools	84.010	7/1/04-6/30/05	-	-	-	(2,395)	(2,395)
24143 Vocational Education	84.0480	7/1/04-6/30/05	-	2,118	(28,267)	8,160	38,545
24136 Preschool Project Sonrisa	84.173	7/1/04-6/30/05	-	(30,265)	-	-	(30,265)
24150 Title V	84.298	7/1/04-6/30/05	391,827	(97,301)	77,130	327,509	153,078
24133 Enhancing Education Through Technology	84.318	7/1/04-6/30/05	1,107,935	56,083	497,253	754,430	313,260
24135 Comprehensive School Reform	84.332A	7/1/04-6/30/05	51,300	244,927	208,165	302,452	339,214
24147 Reading Excellence	84.338	7/1/04-6/30/05	-	(9,602)	-	-	(9,602)
24137 Title VI Class Size Reduction	84.340	7/1/04-6/30/05	-	(107,305)	-	-	(107,305)
24166 School Renovation, Idea, Technology	84.352A	7/1/04-6/30/05	41,871	117,106	87,848	25,812	55,070
24167 Reading First	84.357A	7/1/04-6/30/05	1,587,691	(166,333)	604,930	1,098,540	327,277
24153 Title III	84.365	7/1/04-6/30/05	-	307,376	802,970	516,936	21,342
24154 Title IIA	84.367	7/1/04-6/30/05	5,266,373	(376,878)	2,800,847	4,516,562	1,338,837
Highland Preschool (Adult Food Program)	84.unknown	Closed	-	(1,564)	-	-	(1,564)
CHARTER SCHOOLS FEDERAL STIMULUS	84.041				2,741,085	2,402,218	
Subtotal			65,524,388	(2,548,125)	49,508,676	57,443,953	5,387,152

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND RECONCILIATION TO THE COMBINING STATEMENT OF
REVENUES AND EXPENDITURES-ALL SPECIAL REVENUE FUNDS-BY PROJECT
FOR THE FISCAL YEAR ENDING JUNE 30, 2005

Federal Grantor/Pass Through Grantor/Program Title	CFDA Number	Grant period	Program or Award amount	Income Accrued (Deferred) at June 30, 2004	Receipts Recognized	Expenditures	Income Accrued (Deferred) at June 30, 2005
Direct to Albuquerque Public Schools							
24240 Inclusive School Practices	84.023	7/1/04-6/30/05	-	(735)	-	-	(735)
24280 Magnet School Assistance	84.165	7/1/04-6/30/05	811,129	1,101,868	1,620,981	713,770	194,657
24289 Public School Charter	84.282	7/1/04-6/30/05	-	(1)	-	-	(1)
24342 Advanced Placement Incentive Program	84.33	7/1/04-6/30/05	190,130	65,411	202,716	189,792	52,487
gen fund Impact Aid Operations and Maintenance	84.040	7/1/04-6/30/05	-	-	-	-	-
24215/24284 Title IX Indian Education	84.060	7/1/04-6/30/05	-	206,017	911,422	964,852	259,447
24269/24270 Drug/Violence	84.184	7/1/04-6/30/05	-	(12,070)	-	-	(12,070)
24313 Title VII Training of Teachers	84.195	7/1/04-6/30/05	308,929	89,282	285,248	249,809	53,843
24341 Physical Ed Program	84.215	7/1/04-6/30/05	101,511	111,939	113,607	696	(972)
24325 Improvement of Education	84.215K	7/1/04-6/30/05	423,378	442,920	579,147	381,430	245,203
24317 Smaller Learning Communities	84.215L	7/1/04-6/30/05	354,755	25,742	223,541	222,298	24,499
24324 Albuq. Community/Schools Project	84.287	7/1/04-6/30/05	866,378	190,364	580,347	423,658	33,675
24159 Twenty-First Century Comm	84.287A	7/1/04-6/30/05	954,763	64,022	903,121	1,264,926	425,827
24209 IASA-Bilingual Education	84.290	7/1/04-6/30/05	892,026	304,697	915,662	810,455	199,490
Subtotal			8,514,128	2,581,582	10,220,686	7,640,713	1,483,241
TOTAL U.S. DEPARTMENT OF EDUCATION			74,038,516	33,457	59,729,362	65,084,666	6,870,393
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES							
Passed Through New Mexico Human Services Department							
24322 Tocacco Use Prevention and Control	93.283	7/1/04-6/30/05	189,868	25,314	217,131	263,585	71,768
24338 Steps to Violence Prevention	93.2430	7/1/04-6/30/05	150,000	-	30,908	46,657	-
24249 Child Care Title XX	93.5900	7/1/04-6/30/05	-	-	-	-	-
24229 New Future DayCare	93.6670	7/1/04-6/30/05	573,850	-	496,958	531,506	-
24253 Medicaid	93.7780	7/1/04-6/30/05	2,700,000	-	3,274,649	1,712,157	-
24165 Refuges & Entrant Assistant	93.576	7/1/04-6/30/05	68,280	16,600	157,117	24,595	(115,922)
Eugene Field Even Start	93.097	n/a	-	(106)	-	-	(106)
24259 Preventative Health Block Grant	93.991	7/1/04-6/30/05	-	(1,010)	-	-	(1,010)
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			3,681,998	40,798	4,176,763	2,578,500	(45,270)
U.S. DEPARTMENT OF THE INTERIOR							
Direct to Albuquerque Public Schools							
gen fund Forest Reserve Reimbursement	15.unknown	7/1/01-6/30/02	-	-	-	1,008	1,008
24231 BIA P.L. 93-638	15.unknown	7/1/02-6/30/03	133,048	123,269	264,451	215,065	73,883
TOTAL U.S. DEPARTMENT OF THE INTERIOR			133,048	123,269	264,451	216,073	74,891
U.S. DEPARTMENT OF DEFENSE							
Direct to Albuquerque Public Schools							
gen fund ROTC Salary Reimbursement	12.unknown	7/1/01-6/30/03	-	-	-	-	-
TOTAL U.S. DEPARTMENT OF DEFENSE			-	-	-	-	-
U.S. DEPARTMENT OF JUSTICE							
Direct to Albuquerque Public Schools							
24213 Justice Dept. DARE	16.6090	Closed	88,044	1,755	34,232	49,997	17,520
TOTAL U.S. DEPARTMENT OF JUSTICE			88,044	1,755	34,232	49,997	17,520

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 AND RECONCILIATION TO THE COMBINING STATEMENT OF
 REVENUES AND EXPENDITURES-ALL SPECIAL REVENUE FUNDS-BY PROJECT
 FOR THE FISCAL YEAR ENDING JUNE 30, 2005

Federal Grantor/Pass Through Grantor/Program Title	CFDA Number	Grant period	Program or Award amount	Income Accrued (Deferred) at June 30, 2004	Receipts Recognized	Expenditures	Income Accrued (Deferred) at June 30, 2005
U.S. DEPARTMENT OF LABOR							
Passed Through New Mexico Department of Labor and City of Albuquerque							
24320 APS Transition	17.255	Closed	-	(9,629)	-	-	(9,629)
APS Transition	17.255	7/1/01-6/30/03	-	9,629	-	-	9,629
Job Training Partnership Act (JTPA)	17.250	7/1/98-6/30/99	-	2,366	-	-	2,366
TOTAL U.S. DEPARTMENT OF LABOR			-	2,366	-	-	2,366
NATIONAL SCIENCE FOUNDATION							
Presidential Award for Teaching Excellence in Math/Science	47.076	n/a	-	(168)	-	-	(168)
24258 National Science Foundation	47.0760	7/1/04-6/30/05	99,235	-	48,147	78,710	-
TOTAL NATIONAL SCIENCE FOUNDATION			99,235	(168)	48,147	78,710	(168)
U.S. DEPARTMENT OF ENERGY							
24212 (STAR) Supporting Teachers with Resources	81.203	7/1/04-6/30/05	-	(1)	-	2,075	2,074
TOTAL U.S. DEPARTMENT OF ENERGY			-	(1)	-	2,075	2,074
TOTAL FEDERAL FINANCIAL ASSISTANCE			<u>\$ 88,427,305</u>	<u>(118,854)</u>	<u>88,845,641</u>	<u>92,178,839</u>	<u>7,644,930</u>
LESS:							
U.S. Department of Agriculture programs					28,477,580	26,587,845	
Federal programs included in General Fund:							
Impact Aid Maintenance and Operations					580,347	423,658	
Forest Reserve Reimbursement					-	1,008	
ROTC Salary Reimbursement					-	-	
Net change to convert from cash to accrual basis					(17,247,856)	(10,793,776)	
Adjustments							
ADD:							
Cafeteria Fund amounts					27,003,103	28,147,152	
Athletic Fund amounts					580,379	320,843	
Social Security Act Title XX					531,506	531,506	
Medicaid					1,712,157	1,712,157	
State, Local and Private Grant Fund amounts					4,788,685	4,788,685	
TOTALS - Accrual Basis					<u>111,651,400</u>	<u>111,460,447</u>	
Major Special Revenue Funds:							
Cafeteria					27,003,103	28,147,152	
IASA Title I					23,576,899	23,576,899	
Non-major Special Revenue Funds					<u>63,203,433</u>	<u>61,711,742</u>	
					<u>113,783,435</u>	<u>113,435,793</u>	

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of expenditures of federal awards is a summary of the activity of the District's federal award programs. Revenues are shown on a cash basis, but expenditures are shown on an accrual basis to include expenses incurred but not yet paid at June 30.

NOTE B - FOOD DISTRIBUTION

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FINDINGS – FINANCIAL STATEMENT AUDIT

FS 05-01 — Cafeteria Fund

Criteria: Per Code of Federal Regulations 7, Part 210.14a, all revenues received by the nonprofit Food and Nutrition Service can be used only for the operation or improvement of the Food and Nutrition Service. The District was sent a letter dated December 2, 2004 indicated that the District was in violation and that the funds must be transferred back to the cafeteria fund.

Condition: On March 22, 2004, \$75,622 was transferred from the Food and Nutrition Service Fund into an account for a High School Snack Bar Rebate fund. A review of the accounts indicated that the funds had not been transferred back to the account by the deadline of December 22, 2004 and during the rest of the fiscal year.

Cause and Effect: The District believed that it could use a portion of the revenues from the Snack Bar operated by the Food and Nutrition Service for the Principals fund for use by the School and thus allocated a portion of the funds to the School which resulted in a violation of the Code of Federal Regulations 7, Part 210.14a.

Auditors' Recommendations: We recommend that the District cease allocating any funds generated by the snack bars operated by Food and Nutrition Services per CFR 7, Part 210.14a unless approval from the Public Education Department is obtained authorizing the District to allocate those funds.

Management's Response: The District has ceased allocating funds generated by the snack bars operated by Food and Nutrition Services in accordance with CFR 7, Part 210.14a. Further allocations will not be done unless the District has expressed written approval from the Public Education Department.

FS 05-02 — Cash Receipt

Criteria: NMAC 6.20.2.14 states that a School District shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the office of management and budget (OMB) Circular 102, and applicable state and federal laws and regulations.

Condition: During our audit, we noted a receipt totaling \$9,203 for summer school fees collected in June 2005, processed on August 22, 2005.

Cause and Effect: Albuquerque Public School District Management indicated that the fees were collected in June and were found in an unlocked drawer subsequent to termination of employment by the individual responsible for the receipt thereby violating cash management requirements set forth in NMAC 6.20.2.14.

Auditors' Recommendations: We recommend that the District review cash management procedures with the responsible individuals annually to ensure that each is aware of the requirements so as not to violate NMAC 6.20.2.14.

Management's Response: This finding was a Management self-reported finding regarding money order which were located in an employee's desk drawer. The District has reviewed cash management procedures with the responsible individuals to ensure that each person is aware of the requirements. District Management has also set up annual cash handling process reminders to all individuals involved in cash handling.

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FS-05-03 — Activity Funds

Criteria: State Statute 6-10-2 NMSA, 1978 and state regulation 6.20.2.23 (C), NMAC, state that the business office is responsible for maintaining adequate collateral pledged for monies in Activity funds, Assisting club sponsors and treasurers in order to assure: timely deposits within 24 hours or one banking day, appropriate approvals are obtained for disbursements, an internal control structure is in place to safeguard the assets and promote reliability of the activity financial reports, accurate bank or cash reconciliation are prepared timely and records are retained for review by business office and auditor. Although APS does have an activity fund policy and procedures manual, the individual schools do not appear to be following the procedures.

Condition: Several instances were noted during the audit for the year ended June 30, 2004 in which proper accounting and administration of activity funds was not achieved.

- Deposits were not made within 24 hours or one banking day of receipt.
- Appropriate approvals are not being obtained for disbursements.
- Accurate bank or cash reconciliations are not being prepared timely.
- Records are not always being maintained and updated.

Cause & Effect: The individual schools within APS are not following the activity fund policies and procedures which results in a violation of the APS Activity Fund policies and procedures as well as with State Statute 6-10-2 NMSA, 1978. Due to these funds being decentralized, the risk of misappropriation is greater when the policies and procedures are not followed.

Auditors' Recommendation: As a result of activity funds being decentralized, these funds are highly susceptible to misappropriation; therefore, Management should educate the employee's responsible for activity funds regarding the State Statutes and APS Activity Fund policies and procedures, and continue to monitor each site for continuous improvement.

Management's Response: Management has reviewed cash management procedures, and activity fund accounting to educate the employees responsible. Management will continue to monitor each site for continuous improvement, and has set up annual cash handling process reminders to all individuals involved in cash handling.

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FS 05-04 — Disposition of Property

Criteria: Section 2.2.2.10.W(3), NMAC, of the State Audit Rule states that an agency must submit a certification indicating that computer hard drives have been erased and notification of disposition of property to the state auditor at least 30 days prior to the disposition of the computer hard drives.

Condition: Prior to February 2004, the District disposed of Central Processing Units (CPU's) in an auction and did not provide a certificate of erasure to the state auditor's office as required under Section 2.2.2.10.W(3), NMAC, of the State Audit Rule.

Cause & Effect: The District was unaware of the special requirement of the State Audit Rule. The District is in violation of Section 2.2.2.10.W (3), NMAC, of the State Audit Rule. The District disposed of computer hard drives without providing proper notification to the state auditor.

Auditors' Recommendation: The District must formalize its policies with regards to disposition of computer equipment and ensure that proper notifications are processed prior to the disposals.

Management's Response: Management has formalized policies in regard to proper disposition of computer equipment and the erasure of hard drives. Proper notifications are to be processed prior to disposal.

FS 05-05 — Missing W-4

Criteria: State Regulation 6.20.2.18, NMAC states that the amount of income tax withholding must be based on marital status and withholding allowance. Marital Status and withholding allowances are reported on a form W-4 submitted to the employer. The reported marital status and withholding allowances then are recorded in the payroll processing under employee and tax information.

Condition: During our test work of payroll, it was noted that 14 out of 60 employees tested did not maintain a W-4 form within their personnel file.

Cause & Effect: It appears that necessary documentation, i.e. the W-4 forms, are not properly maintained within personnel files at the District. The lack of supporting documentation may result in the District incurring additional liabilities, penalties and interest related to payroll taxes not properly processed as a result of insufficient W-4 documentation.

Auditors' Recommendation: Management must insure adequate documentation supporting payroll tax withholdings is maintained. This should insure the proper calculation of payroll tax liabilities.

Management's Response: Management has instituted a process wherein W-4's are scanned and categorically matched to the payroll subsidiary system. This maintains adequate documentation that supports payroll tax withholdings.

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FS 05-06 — Untimely Deposits

Criteria: State Statute 6-10-2 NMSA, 1978 states that the business office is responsible for making timely deposits within 24 hours or one banking day and records are to be retained for review by the business office and auditor.

Condition: During our test work of receipts, it was noted that 2 out of 15 receipts were not deposited within 24 hours of receipt. The amounts of these untimely deposits were \$4,205.76 and \$10,000.00.

Cause & Effect: APS did not make these deposits within the 24 hour period and therefore is in violation of NMAC 6.20.2.6 regarding cash receipts.

Auditors' Recommendation: We recommend that APS follow the state statutes and make daily deposits for all revenues.

Management's Response: The District has reviewed cash management procedures with the responsible individuals to ensure that each person is aware of the requirements. District Management has also set up annual cash handling process reminders to all individuals involved in cash handling. Sample test data is reviewed monthly to ensure continued timely deposits.

FS 05-07 — Reporting

Criteria: State regulation 6.20.2.11 (B) (6), NMAC, and sound business practice indicates that all prepared reports should be reconciled to the general ledger to ensure proper calculation, classification and recording of financial information.

Condition: As part of our test work, we reviewed the quarterly 941 reports, RHC reports and ERB reports in an attempt to agree the totals of each to the general ledger. Regarding the 941 reports, we had an irreconcilable difference of \$2,300,844, or 8.42%, the RHC reports indicated an irreconcilable difference of \$405,952, or 8.59% and the ERB reports indicated an irreconcilable difference of \$2,712,398, or 7.54%.

Cause & Effect: APS is not reconciling the reports with the general ledger resulting in a violation of NMAC 6.20.2.11 (B) (6).

Auditors' Recommendation: APS should reconcile each of these reports to the general ledger at least quarterly to ensure proper calculation and recording.

Management's Response: Management has directed that all payroll reports are reconciled to the general ledger, adjusted, and corrected accordingly. This error occurred during the combining of the subsidiary payroll system Unisys and the Lawson financial system. This error did not result in any overpayment or underpayment of payroll taxes. A general ledger reconciliation process has been created and all involved employees have been trained on the process.

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FS 05-08 — Audit Report

Criteria: State Audit Rule 2.2.2.9. (A), NMAC state that public schools are required to submit the audit report for the year ended June 30, 2005 on or before November 15, 2005. OMB Circular A-133 states the deadline for submission is no later than 9 months following the School's fiscal year end.

Condition: APS issued the audit report subsequent to the November 15, 2005 deadline required by the State Auditor and the March 31, 2006 deadline required by OMB Circular A-133.

Cause & Effect: APS was unable to submit the June 30, 2005 audit report on a timely basis as a result of the prior year audit being finalized in June 2005 and the June 30, 2005 general ledger not being available until October 2005 as well as an additional 11 component units added to the audit. In addition, records for nine charter schools and the capital assets of APS were unavailable for audit until February 2006. As a result, APS is not in compliance with the Federal and State of New Mexico requirements.

Auditors' Recommendation: APS must ensure that all future audit reports are filed in a timely manner. APS should ensure this process is timely in the future through communication with the new auditor.

Management Response: APS Management was unable to submit the June 30, 2005 audit report by the deadline due to vacancies in key financial positions. These positions have been since been filled. Also, because of the number of Charter Schools reporting up through the District, a timely audit report will continue to be a challenge. APS will also continue to work with the component units to progress towards timely filing.

FS 05-09 — Federal Cash Requirements

Criteria: State Regulation 6.20.2.23 (B) (1) and (2), NMAC, dictate that Federal grant provisions do not allow for federal funds to subsidize other grants and/or programs.

Condition: The District, at times, is required to "borrow" between funds while it awaits reimbursement from its grant awardees. The District maintained 35 special revenue funds with cash overdrafts at June 30, 2005.

Cause and Effect: Cost reimbursement grants are periodically delayed in providing funds to the District. As a result, the District risks the possibility of being in noncompliance with federal grant provisions if the practice continues to occur.

Auditors' Recommendations: The District must monitor federal program cash management requirements to insure that federal funds are not used to supplant other programs, federal or state.

Management's Response: Management has moved to timely billing of grants in order to lesson the receivable due for federal and state grants. The District has created a policy whereby federal grant programs will be funded by the operating fund, until billing and collections of grants has been accomplished. The District will monitor federal program cash management requirement to insure that federal funds are not used to supplant other programs.

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FS 05-10 — Capital Asset Inventory

Criteria: According to 12-6-10 NMSA 1978, the District must maintain an inventory of capital assets, which shall be tested at the time of the annual audit. In addition, capital assets are required, by GASB 34 paragraph 117, to present current-period depreciation expense, with disclosure of the amounts charged to each of the functions in the statement of activities.

Condition: The annual audit for the District was due to the State Auditor's Office by November 15th, 2005. However, we were not provided with supporting schedules relating to capital assets until late January, 2006. We were unable to perform test work of capital asset activity until almost three months after the report was due to the State Auditor. Also, the District was unable to provide us with depreciation by function.

Cause and Effect: The capital outlay department tracks equipment purchases and disposals throughout the year, but waits until after year-end to track current year activity relating to land, buildings, and construction projects. Due to the length of time it takes for the department to compile the necessary information for these capital asset transactions, the audit is delayed until long after the due date and the District is placed in noncompliance with State Audit Rules. Due to limitations in the Lawson system, the District is unable to obtain reports that classify depreciation expense by function, which is a violation of GASB 34.

Auditors' Recommendations: We recommend that the capital outlay department track all capital asset activity throughout the year and research other means of processing the data from the Lawson system in order to produce the reports necessary for compliance with GASB 34.

Management's Response: Management has hired and has supported a Capital Controller position that has been tasked with the responsibility of tracking all capital assets activity throughout the year. It has been determined that the Capital Financial System can develop depreciation expense by function.

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FS 05-11 — PED Reports

Criteria: According to Regulation 6.20.2.14 SBE-6, reports submitted to the Public Education Department (PED) must agree to the general ledger. The regulation also requires that the reports be submitted no later than thirty days following the School's fiscal year end.

Condition: Audit procedures performed at the school indicated that the June 30, 2005 PED report did not agree with the balance recorded in the general ledger. It was also noted that the PED report was not remitted to PED timely.

Cause and Effect: School officials are not reconciling the PED reports to the general ledger. When performed properly, the PED reports and the general ledger will agree due to the School operating on a cash basis. As a result of the process followed at June 30, 2005, figures on the PED report did not agree with the general ledger. In addition, the school was behind in closing out fiscal year end records which resulted in the school's late remittance of its PED report for June 30, 2005.

Recommendations: School officials must insure that PED reports, as well as the recording of financial activity is processed and performed in compliance with PED requirements. This includes the agreement of the reports to financial transaction activity recorded for the schools records and insuring timely filing of reports.

Management's Response: Management will make every effort to ensure that PED reports are filed in a timely manner and that they are accurately tied to the general ledger. For the school year that ended in 2005, the payroll was processed out of a different subsidiary system from that of the general ledger. Efforts to combine the different systems in order to file the PED report created balance differences. Going forward, the payroll will be processed using the same system as the general ledger.

FS 05-12 — Contract Services for Charter Schools

Criteria: APS contracted with Charter Vocational High School and Charter Vo-Tech Center to process financial transactions and prepare reports.

Condition: It was noted that the APS prepared reports and general ledger account balances were incorrect due to co-mingling of the two School's funds.

Cause and Effect: The District contracted with Charter Vocational High School and Charter Vo-Tech Center to process all financial transactions and to prepare the required reports for the Public Education Department and other agencies. APS' Finance Department inadvertently co-mingled the revenues and expenditures for Charter Vocational High School and Charter Vo-Tech causing a discrepancy between the PED report and the General Ledger. The effect is incorrectly reported funds and balances to PED.

Auditors' Recommendation: The District should take every measure necessary to ensure that the proper balances are recorded in the general ledger for each entity and that the PED reports are processed and performed in compliance with PED requirements. This includes the agreement of the reports to financial transaction activity recorded for the schools records.

Management's Response: Management has ensured that the financial system is currently set up to account for component units properly, if at some point in the future further contracts are written for APS to provide this service. Currently there are no contracts in existence.

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21st Century Charter School

FS 05-13 — Missing I-9's

Criteria: The Immigration Reform and Control Act of 1986 requires all employees hired after November 6, 1986 to complete a form I-9 within 3 days of hire. This form is to be retained for three years after the date of hire or one year after employment ends, whichever is later.

Condition: During our testwork, the Charter School had two employees out of ten that were missing I-9 forms. These forms are to be maintained in their personal file.

Cause and Effect: The School is not in compliance with the Immigration Reform and Control Act of 1986. The School could be subject to penalties ranging from \$110 to \$1,100.

Auditor's Recommendation: We recommend the School, obtain all required information and retain the necessary documents in the employee's personnel file. During field work, the School completed the missing I-9 forms, but this was done after the fact. In the future the School should make periodic checks to ensure all important information is being maintained.

Management's Response: One of the teachers who had a missing I-9 had been an employee for five years and according to regulations an I-9 needs only to be retained for three years after the date of hire. The other teacher who did not have an I-9 had just been hired for 05-06 was a substitute teacher during 2004-05 school year. Both teachers have filed I-9s in their personal folders as of this writing.

FS 05-14 — Lack of Supporting Documentation

Criteria: NMAC 6.20.2.17 states that each school shall establish and implement written policies and procedures for purchasing which shall be in compliance with the procurement code, Section 13-1-21, NMSA 1978. Purchasing policies and procedures for grant funding shall be established within the grant procurement code.

Condition: During our testwork, we noted that there were 7 disbursements out of 15 tested which did not have a purchase order included in the supporting documentation.

Cause and Effect: The School was not consistent in utilizing purchase orders resulting in a violation of NMAC 6.20.2.17.

Auditor's Recommendation: We recommend that the school implement a procurement policy in accordance with NMSA 1978 Section 13-1-21 and consistently follow the policy.

Management's Response: Our policy regarding purchase orders is as follows: All regularly re-occurring expenses, ie: utility bills, lease payments, and contracts do not require purchase orders. Other non-re-occurring purchases or expenses for textbooks, and conferences, or over \$5000.00 do get purchase orders. The school has been in existence for six years and has had no occurrences of fraud under these policies.

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FS 05-15 — Pledged Collateral

Criteria: Cash equivalents and deposits must be covered by 50% of pledged collateral in accordance with NMSA 1978 Section 6-10-17

Condition: During the year ended June 30, 2005 the school maintained and utilized deposits with financial institutions which were not covered by 50% of pledged collateral as required by the State of New Mexico Statutes. On June 30, 2005 the school did not have deposits in excess of FDIC limits

Cause and Effect: The school did not designate an individual to review monthly collateralization reports provided by the financial institution with which the school maintains deposits. Lack of proper collateralization may result in non-compliance with state statutes and increase potential liability and exposure to the loss of the school's public funds in the event of a bank closure.

Auditors' Recommendation: The school should assign an individual within the Finance Office responsible for reviewing monthly collateralization reports, investigating differences, and resolving discrepancies.

Management's Response: Management recognized the requirement, and intend to make arrangement to be properly collateralized as soon as can be accomplished.

FS 05-16 — Budgetary Conditions

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 to 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the expenditure function is the legal level of control.

Condition: The School has one expenditure function where actual expenditures exceeded budgetary authority.

Instructional Materials	
Instruction	2,740

Cause and Effect: The School did not make the appropriate budgetary transfers to alleviate the over-expenditures experienced by the function. The School has not complied with New Mexico law, and the control established by the use of budgets has been compromised.

Auditors' Recommendation: The School should establish a policy of budgetary review at year-end, and make the necessary budget adjustments.

Management's Response: The \$2740.00 which shows on the final expense report as a negative is the balance brought forward from the previous years and the Instructional materials ended with a positive in the function of \$454.13. The budget needed to have a rollover amount added to the budget adjustment column.

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FS 05-17 — Board Members

Criteria: This is in Direct violation of Article 21, section 22-21-1 of NMSA 1978, which states that "...a member of a local school board shall not, directly or indirectly, sell or be a party to any transaction to sell any instructional material, furniture, equipment, insurance, school supplies or work under contract to the Department of Education, school district or public school with which he is associated or employed.

Condition: During our review of internal controls, it was noted that several members of the Board are employees for the school.

Cause and Effect: The Board Members were not aware of the State Statute and are in violation of the aforementioned State Statute.

Auditors' Recommendation: The school should not have employees on the Board.

Management's Response: The governance council for 05-06 was reconfigured in accordance with state regulations. New by-laws were written and no teachers have served on the board for 2005-2006. Please note, no employee who sat on the governance council ever "sold to nor was party to any transaction to sell any instructional material, furniture, equipment, insurance, or school supplies to the school."

FS 05-18 — PED Reports

Criteria: According to State regulation 6.20.2.11 (B) (6), NMAC and Regulation SBE-6, the reports sent to the New Mexico Public Education Department (PED) must agree to the general ledger.

Condition: The School's report to the Public Education Department did not match the general ledger.

Cause and Effect: The report sent to PED does not reflect what is in the general ledger, resulting in a violation of NMAC 6.20.2.11 (b) (6) and Regulation SBE-6.

Auditors' Recommendation: The appropriate personnel should complete the PED report based upon the general ledger. Additionally, an individual should review the report to ensure that the report does match the general ledger.

Management's Response: Due to the difficulty in matching the financial reports from the previous software (Peachtree) to the PED reports, the school has purchased and is now 05-06 using the APTA fund software. These reports are review by the PED on a quarterly bases.

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Academia de Lengua y Culutra

FS 05-19 — Budgetary Conditions

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 to 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the expenditure function is the legal level of control.

Condition: The School has one expenditure function where actual expenditures exceeded budgetary authority.

General Fund	
Instruction	8,977
Operation and maintenance of plant	7,453

Cause and Effect: The School did not make the appropriate budgetary transfers to alleviate the over-expenditures experienced by the function. The School has not complied with New Mexico law, and the control established by the use of budgets has been compromised.

Auditors' Recommendation: The School should establish a policy of budgetary review at year-end, and make the necessary budget adjustments.

Management's Response: ALC will implement policies and procedures in its internal controls to ensure that budgets do not exceed the legal level of control.

FS 05-20 — Pledged Collateral

Criteria: According to the NMSA 1978 Section 6-10-16 and 6-10-17 Public Money Act, bank accounts above \$100,000 are subject to a 50% collateral requirement. In addition, NMSA 6-10-24 C states that no more than \$100,000 can be deposited in a credit union.

Condition: Academia de Lengua y Cultura does not have pledged collateral for credit union accounts in excess of \$100,000. In addition, the total amount on deposit exceeded \$100,000.

Cause and Effect: School personnel did not anticipate receiving as much money as they did at year end. As a result, the school is not in compliance with the pledged collateral requirement.

Recommendation: The Charter School must notify the credit union that the school receives State funds that are subject to the Public Money Act for amounts above \$100,000 and review the bank's collateralization on the school's accounts. The Charter School should also ensure that they never exceed deposits greater than \$100,000 in a Credit Union.

Management's Response: ACL will contact NMEFCU to ensure that amounts over \$100,000 are collateralized properly subject to the 50% collateral requirement and comply with the other provisions of the state statute.

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FS 05-21 — Stale Dated Checks

Criteria: New Mexico Statutes, Section 6-10-57, NMSA, 1978 compilation requires local public bodies to cancel or void any check that is unpaid for one year after it is written.

Condition: During cash test work, we found two checks that were written over a year ago listed as outstanding checks on the bank reconciliation. The School is in violation of state statute regarding stale dated checks.

Cause and Effect: School personnel were unaware of this state statute. In the operating account, the School has 2 checks at June 30, 2005 that are over one year old. They are written in the amounts of \$48.48 and 64.94. The School is not complying with state statutes.

Recommendation: We recommend that the outstanding checks be voided as soon as possible and that a procedure to track stale dated checks be implemented.

Management's Response: Internal controls will be updated and procedures will be implemented regarding stale dated checks.

Amy Biehl Charter High School

FS 05-22 — Travel and Per Diem

Criteria: NMAC 6.20.2.19 requires the school to comply with the Per Diem and Mileage Act, Sections 10-8-1 through 10-8-4, for all per diem and reimbursement rates.

Condition: During testwork we noted the following conditions:

- Two of the five transactions were reimbursed at a higher rate for out of town meals than allowable.
- All five transactions tested did not have adequate supporting documentation.
- Two of the five transactions tested were reimbursed for actual fuel expense rather than mileage rate.
- Four of the five transactions tested did not have proper supervisory approval for travel reimbursements.

Cause and Effect: The school is not following the NMAC 6.20.2.19, therefore they are not in compliance with the Per Diem and Mileage Act, sections 10-8-1 through 10-8-4.

Auditors' Recommendations: We recommend the school follow the Per Diem and Mileage Act when paying per diem and travel reimbursements.

Management's Response: ABHS agrees with the finding. The school is compiling a summary of the documentation requirements and reimbursement rates per the Per Diem and Mileage Act. All employees, before their travel date, will be required to meet with the Finance Director. The employee, by signature, will acknowledge receipt of the summary and their understanding and acceptance of the rules and regulations. The Finance Director will check for compliance with the Per Diem and Mileage Act as part of the cash disbursement process, with review by the CEO.

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FS 05-23 — Disbursements – Lack of Purchase Order Authorization

Criteria: NMAC 6.20.2.17 states that a school must establish procedures for purchasing and follow them. Amy Biehl's procedures state that they must have purchase orders for items over \$50 and they did not comply with this procedure.

Condition: There was one transaction out of fifteen that did not have a PO when it should have had one in the disbursements testwork. For individually significant items 3 transactions out of 10 did not have PO's.

Cause & Effect: They chose not to have a PO for these services and the effect is that there is no limit as to how much can be charged for these items.

Auditor's Recommendations: We recommend that the school have a PO for every item over \$50 as it states in their policy.

Management's Response: ABHS agrees with the finding, recognizes that it is a repeat from the prior year, and is taking immediate action to resolve this. The CEO and Finance Director of the school understand the need for a purchase order for all purchases in excess of \$50, even where there is a sole source provider. These two individuals, as the responsible parties for all purchasing authorizations, can and will ensure compliance through mutual awareness and vigilance.

FS 05-24 — Payroll - Lack of Supporting Documentation

Criteria: NMAC 6.20.2.18 requires School to maintain and have available for inspection payroll related documents, such as employment contracts, certification records, personnel/payroll action forms, I-9's, W-4's pay deduction authorizations, pay posting change notices, Educational Retirement Act plan application, and direct deposit authorizations.

Condition: During test work we noted the following conditions:

- 1 of 10 employees did not have an I-9 on file
- 3 of 10 employees did not have a pay rate verification on file
- 1 of 10 employees did not have a health insurance authorization form on file.
- 1 of 10 employees was deducted a different health Insurance rate then their authorization form indicated.
- 1 of 10 employees did not have a required teacher license on file

Cause & Effect: Due to possible errors in record keeping, supporting documentation may not be properly completed or misplaced causing the school to be noncompliant with NMAC 6.20.2.18.

Auditor's Recommendations: We recommend the School follow NMAC 6.20.2.18 to ensure all required payroll related documentation is completed and properly filed.

Management's Response: ABHS agrees with the finding. The new finance director, who is well versed in personnel file requirements, will train the office manager, who is responsible for setting up personnel files, in what documents are required in personnel files, and to recommend that paperwork is updated as needed. Possible discrepancies in the health insurance rates vs. what is actually deducted from paychecks are:

1. Change in insurance rates after the form is actually completed. This can be corrected by sending an addendum to staff when rates change, requiring their signature.
2. Insurance rates quoted to employees are "x" dollars month, but deductions are withheld over a 26 paycheck cycle. Recommended correction would be to note the actual payroll deduction on the insurance authorization form, not the monthly rate, and be sure that the staff member be instructed in the way insurance deductions are handled.

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FS 05-25 — Segregation of Duties

Criteria: Segregation of duties in payroll and other processes, as indicated in NMAC Section 6.20.2.11, is required to maintain proper and sufficient internal controls which reduce the risk of fraudulent activities

Condition: The Business Manager performs all the duties and functions that are required to process payroll without review by another party and also enters new employees into accounting system.

Cause & Effect: Due to limited resources, the School relies on the expertise of one individual to process the Charter's payroll. Limited resources and the Business Managers expertise in this process appears to result in a lack of segregation of duties. Without adequate segregation of duties or a formal review process, errors may be made without detection as well as intentional "ghost" employees.

Auditor's Recommendations: Develop a formal review process for the payroll transaction cycle. Implement procedures which require that the other individual's to be trained in the payroll process and periodically perform the payroll function. The School should also separate the ability for the same person who enters payroll to also enter new employees in the accounting system.

Management's Response: ABHS agrees with the finding. While full segregation of duties is not possible within our organization, the School is taking steps to ensure that cash disbursements are valid. The CEO will review the payroll transaction journal and the direct deposit journal (all employees participate in the direct deposit program) to verify that the employees paid are employed at the School. The Finance Director will provide the CEO a detail of payroll disbursements and a copy of the cash disbursements journal along with the bank statements. The CEO will open the bank statements, review the cancelled checks and initial the bank statement before giving the bank statement to the Finance Director for reconciliation.

Cesar Chavez Community School

FS 05-26 — Bank Deposits

Criteria: Proper accounting practices state that bank deposits should be made within 24 hours and all supporting documentation be kept in order to maintain a proper audit trail.

Condition: During our receipts test work, two out of ten receipts did not have proper supporting documentation. We were unable to determine whether or not receipts were deposited within 24 hours.

Cause and Effect: By not maintaining proper supporting documentation, it is impossible to determine who the money is being received from, the reason the money is being received, when the money was received and when the money was deposited. This opens the School to the threat of a loss or theft of cash while it is on the premises, not posted to the correct account and lack of a proper audit trail.

Auditor's Recommendation: We suggest that the School implement a receipt processes. This practice will lessen the likelihood that cash could be lost or stolen or posted to the wrong account.

Management's Response: A receipt process has been implemented for FY 05/06. This entails the Office Manager/Registrar receipting all incoming receipts and entering on cash receipt log. The receipt is then deposited at the bank within 24 hours. Business Manager posts cash receipts to the financial system. All documentation is attached to the cash receipt.

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FS 05-27 — Lack of Supporting Documentation

Criteria: All disbursements are required to be supported by adequate documentation. The documentation should prove the disbursement valid and allowable under the entities internal control system.

Condition: We noted instances in which the School is not keeping adequate supporting documentation with regards to travel and per diem reimbursements.

Cause and Effect: There was one out of five travel and per diem tested in which the School failed to maintain adequate supporting documentation. These instances may result in many issues, including, excessive payments, incorrect payments, lack of a proper audit trail or in the case of grant expenditures, payment of unallowable costs which may be unallowable to the grant.

Auditor's Recommendation: Travel and per diem reimbursements must contain proper and adequate supporting documentation along with authorization.

Management's Response: Business Manager is taking extreme care to ensure that all documentation is attached to travel and per diem reimbursements. The above instance was an isolated incident and all reimbursements made in the current fiscal year have appropriate documentation attached.

FS 05-28 — Pledged Collateral

Criteria: During our test work of cash, we found that the only bank account the school had at year end was above \$100,000 and the bank had not met the pledged collateral requirement..

Condition: According to the NMSA 1978 Section 6-10-16 and 6-10-17 Public Money Act, bank accounts above \$100,000 are subject to a 50% collateral requirement. The bank account was under collateralized by \$210,046.

Cause and Effect: The Charter School was unaware of the Public Money Act for pledged collateral on material accounts. As a result, the school is not in compliance with the pledged collateral requirement. The school has since corrected the situation.

Auditor's Recommendation: The Charter School must notify the bank that the school receives State funds that is subject to the Public Money Act for amounts above \$100,000 and review the bank's collateralization on the school's accounts.

Management's Response: The school attempted to correct this situation in March 2005. The bank was contacted and paperwork was done to change the accounts to public funds. The process was not completed for some reason at the bank and this was not discovered until late June 2005. The account was changed to a public funds account in July 2005 and has been collateralized since then.

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FS 05-29 — Segregation of Duties

Criteria: Segregation of duties in payroll and other processes, as indicated in NMSA 1978 Section 6-6-3, is required to maintain proper and sufficient internal controls which reduce the risk of fraudulent activities.

Condition: The business manager performs all the duties and functions that are required in the receipting process except for opening the mail and logging in checks and monies received. The business manager will make the deposit slips and deposit the monies received into the bank. There is no double checking the accuracy of these by any other responsible persons.

Cause and Effect: Due to limited resources, the School relies on the expertise of one individual to process the School's receipts. Without segregation of duties or a formal review process, errors may be made without detection.

Auditor's Recommendation: We recommend the school develop a formal review process before the money is deposited into the bank. The School should implement procedures where individuals trained in the receipting process periodically perform the receipting process.

Management's Response: Procedures have been implemented where implemented where the office manager/registrar receives receipts, logs in a cash receipts log, and writes the receipt. The Receipt is then deposited within 24 hours and the business manager posts cash receipt to financial system.

FS 05-30 — Budgetary Conditions

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 to 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the expenditure function is the legal level of control.

Condition: The School has two expenditure functions where actual expenditures exceeded budgetary authority.

IDEA-B Entitlement	
Instruction	22,112
Federal Stimulus	
Business/support services	4,029

Cause and Effect: The School did not make the appropriate budgetary transfers to alleviate the over-expenditures experienced by the function. The School has not complied with New Mexico law, and the control established by the use of budgets has been compromised.

Auditors' Recommendation: The School should establish a policy of budgetary review at year-end, and make the necessary budget adjustments.

Management's Response: There was not clear instruction as to how IDEA-B reimbursement should be handled. The school expended that money from our operational budget and then abated the reimbursement from APS back to the operational fund. We were not informed by the auditors, APS, or State Department that a BAR had to be done establishing the funds in IDEA 24106 prior to the audit. Due to this information, a BAR has been done in the current year 05/06 establishing current year budget for IDEA funds. In regard to the Federal Stimulus fund, a BAR was done in June to align the budget for year end but was inadvertently not submitted for approval the Governance Council or PED. This was an oversight and Management is taking necessary precautions to ensure it does not occur in the future. Budgetary review is done on a quarterly basis and Budget Adjustment Requests are done as necessary to ensure that budgets are not over expended.

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Charter Vocational High School

FS 05-31 — Cash Control Standards

Criteria: NMAC 6.20.2.14 (i) states that "completed vouchers and supporting documentation is to be placed in numerical sequence, by the month in which they were paid and filed for future reference and annual audit." and " Each warrant or check issued shall have printed on its face the words, "void after one year from date".

Condition: During our audit of the miscellaneous cash account, we noted five (5) transactions totaling \$835.00 that we are unable to validate as authorized school expenditures due to the fact that they were made out to Founder/Principal, and Cash. There was insufficient supporting documentation attached to the bank reconciliation to support the reimbursement of these funds. In addition, the checks do not meet the requirement of having void after one year from date printed on the face.

Cause & Effect: The Principal/Founder set up the bank accounts with himself as the only signer on the accounts and did not have the checks pre-printed with "void after one year from date" on the face of the checks. During the year, there was a failure to maintain the supporting documentation for the expenditures paid for out of these bank accounts. This results in a violation of NMAC 6.20.2.14 (i).

Auditor's Recommendation: We recommend that Albuquerque Charter Vocational High School, (ACVHS) ensure compliance with NMAC 6.20.2 by following the requirements set forth in this Code.

Management's Response: Management was aware, after April 2005, that the Principal/Founder was maintaining control of a checking account in his office. When the Business Manager of the school became aware of the practice, the account was immediately accounted for and the checkbook was secured. Signature cards were amended to allow additional signers on all checking accounts. Management appreciates the notification that all checks must state "void after one year". Steps were taken to add the required statement to all checks.

FS 05-32 — Unauthorized Expenditures

Criteria: NMSA 22-8-11 states that "No school board or officer or employee of a school district shall make any expenditure or incur any obligation for the expenditure of public funds unless that expenditure or obligation is made in accordance with an operating budget approved by the department. This prohibition does not prohibit the transfer of funds pursuant to the department's rules and procedures. "

Condition: During our audit of the miscellaneous cash account, we noted one (1) transaction totaling \$1,800 for an employee advance.

Cause & Effect: The Principal/Founder authorized an employee advance that was not budgeted, resulting in a violation of NMSA 22-8-11.

Auditor's Recommendation: We recommend that Albuquerque Charter Vocational High School, (ACVHS) ensure compliance with NMSA 22-8-11 by only expending funds that have budgeted and by including all funds maintained by the school in the budget.

Management's Response: Management agrees with the finding. Steps were immediately initiated to collect the funds advanced to employee Jessica Martinez. All funds were collected by November 2005.

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FS 05-33 — Supply Inventory

Criteria: NMAC 6.20.2.16 states that "School districts shall establish adequate internal accounting control procedures over supplies inventory with GAAP."

Condition: During our audit of the School, we noted that there were no internal controls over supplies inventory and that some inventory purchased during the year was misplaced. Subsequent to year end, the inventory was found.

Cause & Effect: The cause is a lack of internal controls over supply assets. The Business Manager and the Assistant Principal along with an investigator took inventory and could not locate some items. Subsequent to their inventory, the inventory items were found conspicuously located in a storage facility that had previously been checked, indicating possible misappropriation. The result is a violation of NMAC 6.20.2.16 for Supply Inventory.

Auditor's Recommendation: We recommend that the School, (ACVHS) ensure compliance with NMAC 6.20.2.16 by creating and implementing an internal control and inventory policy for supply assets.

Management's Response: Management is not clear as to what is included in the definition of a "supply asset." GAAP distinguishes between "assets" and "supplies". Assets reflected on the balance sheet and supplies on the income statement. An inventory of office supplies or maintenance supplies is allowed provided processes are in place to expense the supply when used. Further clarification is needed before responding.

FS 05-34 — Unauthorized Personal Expenditures

Criteria: NMAC 6.20.2.17 indicates that an "internal control structure over purchasing shall be established and maintained to assure compliance with school district policy, and state and federal regulations".

Condition: During our test work of credit card expenditures, we noted two expenses that appear to be for personal use. One expenditure totaling \$ 269.99 was for binoculars. There were no binoculars located during the inventory of the schools assets and given the nature of the courses provided at the school there was no legitimate educational reason for the purchase. We also noted that there were other personal expenditures totaling \$ 3,872 that were subsequently reimbursed by the Principal.

Cause & Effect: Cause is unknown, resulting in a violation of NMAC 6.20.2.17 relating to Purchasing. In addition, the purchase of personal items on the school P-card resulted in a tax exempt status.

Auditor's Recommendation: We recommend that the school educate the users of purchase cards regarding the policies and procedures and implement a policy to ensure that only authorized expenditures are purchased on the school purchase cards.

Management's Response: The principal of Charter Vocational HS was aware of his inadvertent use of the schools purchasing card for personal purchases. The principal ask the Business Manager hired in late April 2005 to review the transactions on the cards and report to him any amount to be reimbursed. All purchasing cards were secured and cancelled in June or July 2005.

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FS 05-35 — PED Reports

Criteria: According to Regulation 6.20.2.14, NMAC, SBE-6, the reports sent to Public Education Department (PED) must agree to the general ledger.

Condition: It was noted that cash balances according to the June 30, 2005 PED report did not agree with the balance recorded in the general ledger.

Cause and Effect: The School contracted with Albuquerque Public Schools Finance Department to process all financial transactions and to prepare the required reports for the Public Education Department and other agencies. APS' Finance Department inadvertently co-mingled the revenues and expenditures for Charter Vocational High School and Charter Vo-Tech causing a discrepancy between the PED report and the General Ledger.

Auditors' Recommendation: School officials must ensure that PED reports, as well as the recording of financial activity, is processed and performed in compliance with PED requirements. This includes the agreement of the reports to financial transaction activity recorded for the schools records.

Management's Response: Charter Vocational HS completed the year end reports for fiscal year 2005(June 30, 2005), and reconciled the cash balance at that time. The cash reconciliation continued into December 2005.

FS-05-36 — Contracted Services

Criteria: Article 21, section 22-21-1 of NMSA 1978, states that "...a member of a local school board...shall not, directly or indirectly, sell or be a party to any transaction to sell any instructional material, furniture, equipment, insurance, school supplies or work under contract to the Department of Education, school district or public school with which he is associated or employed."

Condition: During our audit, ACG noted two violations of Article 21. The first being that the Principal of Charter Vocational High School serves as a Board Member. This appears to be a direct violation of Article 21, section 22-21-1 of NMSA 1978. The second violation was noted during our review of internal controls. Multiple contracts were entered into with the Principal's spouse and daughter and the School. The services performed by the daughter for \$10,000 appear questionable. The Employee Handbook delivered appears to be the APS Handbook and only minor changes were made. A list of Home school students could have been obtained from PED and other items could not be located. The services performed by the Founder/Principal's spouse are questionable to the extent that this should have gone out to bid. This contract listed the vendor as a sole source vendor for grant writing. All deliverables were accounted for. This appears to be an indirect relationship which is a violation of Article 21, section 22-21-1 of NMSA 1978.

Cause and Effect: ACVHS maintains that the Principal/Founder did not participate in the decision to hire his spouse or daughter as a contractor and therefore is not in violation. However the school is in violation of Article 21, section 22-21-1 of NMSA 1978.

Auditors' Recommendation: The school must not contract either directly or indirectly with any Governance Council Member or employees for additional services other than assigned duties.

Management's Response: The environment creating the appearance of a conflict of interest was immediately corrected when the audit findings for fiscal year 2003-2004 were released in April 2005. The principal of Charter Vocational HS resigned from the school's governing council. The Principal's family members were no longer permitted contracts through the school.

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FS 05-37 — Personal Use of Company Vehicle

Criteria: Per Internal Revenue Regulation 1.61-21, Taxation of Fringe Benefits, the Internal Revenue Code requires that any personal use of a company vehicle be reported on the employee's W-2 form unless it is a qualified vehicle or employee. To be a qualified vehicle, it must be a vehicle modified for specific use or the employee must have arrest powers and the right to be armed.

Condition: The School is not complying with the IRS regulations regarding personal use of a company vehicle.

Cause and Effect: The School allows the Principal to drive the Company vehicle to and from home daily. The School does not add this personal use to the W-2 form which results in annual under reporting of employee income and tax liability.

Auditors Recommendation: The School needs to develop a policy and procedure concerning the personal use of the company vehicle. The policy needs to address method to value personal use, which employee is eligible to drive a vehicle home, other than commuting, no other personal use should be permitted and the means to add the personal to the employee's income.

Management's Response: The Principal of the school was informed of the taxable value of the vehicle and stopped using the vehicle in May 2005. There was no documented proof of any personal use previous to May 2005 and the Principal was not charged any value for 2005 on his W2.

FS 05-38 — Policies and Procedures

Criteria: According to State Board of Education Title 6, section 6.20.2.11, NMAC, policies and procedures, documenting administrative and accounting controls in accordance with generally accepted accounting principles, is required.

Condition: The Charter School did not have documented policies and procedures, for the first six months of the fiscal year, governing the following:

Financial Statements
Budget
Bank Reconciliations
Payroll
Travel and Per Diem
Cash Receipts
Cash Disbursements
Property, Plant & Equipment
Student Activities

Cause and Effect: Albuquerque Public Schools (the "District") acts as the fiscal agent for the School. As a result, the School was not aware of the requirement for the School to implement its own policies and procedures.

Auditors' Recommendation: The school should develop policies and procedures, detailing appropriated activities relating to the aforementioned areas, in accordance with State Department of Education Regulations.

Management's Response: Management is aware of this requirement and is gathering information and data for a comprehensive Policy and Procedures manual. This process will be on going until complete.

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FS 05-39 — Purchasing

Criteria: NMAC 6.20.2.13 state that the school should create a purchasing policy that meets the requirements of the State Purchasing Code 13-1-169, NMSA, 1978. The school has adopted the policies of APS which states that a Purchase Requisition and Purchase Order be prepared prior to purchase.

Condition: During our testwork, we noted that there were no Purchase Requisitions or Purchase Orders as support for twenty four (24) expenditures. There was indication that a Purchase Order number had been issued for four (4) expenditures but the support for each expenditure could not be located. The total of all expenditures without a Purchase Order is \$19,440.

Cause & Effect: Charter Vocational High School outsourced its financial transaction processing to Albuquerque Public Schools (APS). During the Accounts Payable Processing, the purchase order and purchase requisition was never attached to the invoice as supporting documentation, resulting in a violation of NMAC 6.20.2.13 and NMSA 13-1-169 State Purchasing Code.

Auditor's Recommendation: The School should ensure that all supporting documentation accompanies the invoice during the processing phase. As the responsible party, the School can maintain a file at its location of all documentation forwarded to APS for processing to ensure compliance with the State Purchasing Code and NMAC.

Management's Response: Management can not comment. There is not sufficient data in the finding for a clear understanding of the condition.

Charter Vo-Tech Center

FS 05-40 — Improper use of tax exempt status by employee

Criteria: Tax Regulation 3.2.10.9A states When a person has delivered a nontaxable transaction certificate for a taxable purpose but then uses the service or tangible personal property in a manner other than indicated on the non-taxable transactions certificate, then the person who delivered the nontaxable transactions certificate is liable for he compensating tax on the value of the service or the tangible personal property.

Condition: During our audit we were informed of items purchased by the Principal/Founder for personal use. A review of six (6) invoices, totaling \$5,953 revealed that the purchases were sold to Charter Vo-Tech, COD, and Customer Pick Up. We were unable to determine how these items were paid for but did specifically ask to inspect the items and were told that the items were not purchased for the school nor were they on school premises.

Cause & Effect: Expenditures were made by the Principal/Founder, as an employee of the school, using the Charter Vo-Tech Centers tax exempt CRS number appear to be an attempt to avoid the state imposed 5% compensating tax on personal items. This is a violation of Compensating Tax regulation 7-9-7.

Auditor's Recommendation: We recommend that Charter Vo-Tech Center (CVTC) implement a policy that will clarify the proper use of the School's tax exempt certificate and provide for a course of action in the event of misuse.

Management's Response: Management disagrees with this finding. Charter Vo Tech Center never misused its' tax exempt status. Misuse of the tax exempt status was a personal transaction by the founder of the school. No internal control would capture any individual using the schools name and tax exempt status. The recommendation that an employee review invoices would not catch the personal use of the tax status.

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FS 05-41 — Purchasing

Criteria: NMAC 6.20.2.13 state that the school should create a purchasing policy that meets the requirements of the State Purchasing Code 13-1-169, NMSA, 1978. The school has adopted the policies of APS which states that a Purchase Requisition and Purchase Order be prepared prior to purchase.

Condition: During our testwork, we noted that there were no Purchase Requisitions or Purchase Orders as support for eleven (11) expenditures. There was indication that a Purchase Order number had been issued for all expenditures but the support for each expenditure could not be located. The total of all expenditures without a Purchase Order is \$47,855.

Cause & Effect: Charter Vo-Tech Center outsourced its financial transaction processing to Albuquerque Public Schools (APS). During the Accounts Payable Processing, the purchase order and purchase requisition was never attached to the invoice as supporting documentation, resulting in a violation of NMAC 6.20.2.13 and NMSA 13-1-169 State Purchasing Code.

Auditor's Recommendation: The School should ensure that all supporting documentation accompanies the invoice during the processing phase. As the responsible party, the School can maintain a file at its location of all documentation forwarded to APS for processing to ensure compliance with the State Purchasing Code and NMAC.

Management's Response: Management disagrees with the finding. The Albuquerque Public Schools procurement system is a paperless system approved by the State of New Mexico. Purchase orders can be printed by the Procurement department of Albuquerque Public Schools for the vendor and maintained in the Procurement office. Any matching of purchase orders and invoices is electronic. Purchase order copies are only provided to the Albuquerque Public Schools Accounts Payable department for "blanket purchase orders." Charter Vo Tech Center does require approval of purchases prior to procurement. Requisitions are used for approval and purchase orders are used as the authorization to purchase.

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FS-05-42 — Contracted Services

Criteria: Article 21, section 22-21-1 of NMSA 1978, states that "...a member of a local school board...shall not, directly or indirectly, sell or be a party to any transaction to sell any instructional material, furniture, equipment, insurance, school supplies or work under contract to the Department of Education, school district or public school with which he is associated or employed."

Condition: During our audit, ACG noted two violations of Article 21. The first being that the Principal of Charter Vo-Tech Center, serves as a Board Member. This appears to be a direct violation of Article 21, section 22-21-1 of NMSA 1978. The second violation was noted during our review of internal controls. Multiple contracts were entered into with the Principal's spouse and daughter and the School. The services performed by the daughter for \$10,000 are questionable. The Employee Handbook delivered appears to be the APS Handbook and only minor changes were made. A list of Home school students could have been obtained from PED and other items required by the contract could not be located. The services performed by the Founder/Principal's spouse are questionable to the extent that this should have gone out to bid. This contract listed the vendor as a sole source vendor for grant writing. All deliverables were accounted for. This appears to be an indirect relationship which is a violation of Article 21, section 22-21-1 of NMSA 1978.

Cause and Effect: ACVHS maintains that the Principal/Founder did not vote to hire his spouse or daughter as a contractor and therefore is not in violation. As a result, the school was in violation of Article 21, section 22-21-1 of NMSA 1978.

Auditors' Recommendation: The school must not contract either directly or indirectly with any Governance Council Member or employees for additional services other than assigned duties.

Management's Response: The environment creating the appearance of a conflict of interest was immediately corrected when the audit findings for fiscal year 2003-2004 were released in April 2005. The principal of Charter Vo Tech Center resigned from the school's governing council. The Principal's family members were no longer permitted contracts through the school.

Creative Education Preparatory Institute # 1

FS 05-43 — Budgetary Conditions

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 to 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the expenditure function is the legal level of control.

Condition: The School over spent Title I funds in the amount of \$4 in the Instructional Support function. Even though this amount is immaterial to the financial statements, it is in violation of 6-6-6 NMSA 1978.

Cause and Effect: The School did not make the appropriate budgetary transfers to alleviate the over-expenditures experienced by function. The School has not complied with New Mexico law, and the control established by the use of budgets has been compromised.

Recommendation: The School should establish a policy of budgetary review at year-end, and make the necessary budget adjustments.

Management's Response: Total allocation for Title I was #31,025. CEPI #1 invoiced APS for \$28,323. Therefore there was no over expenditure. Title I funds are on a reimbursable basis.

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FS 05-44 — Pledged Collateral

Criteria: According to the NMSA 1978 Section 6-10-16 and 6-10-17 Public Money Act, bank accounts above \$100,000 are subject to a 50% collateral requirement. In addition, NMSA 6-10-24C does not permit deposits in a credit union in excess of the amount insured by an agency of the United States.

Condition: Creative Educational Preparatory Institute #1 does not have pledged collateral for bank accounts in excess of \$100,000. In addition, Creative Educational Preparatory Institute #1 has deposits with a credit union in excess of \$100,000.

Cause and Effect: According to school personnel, New Mexico Credit Union was unable to collateralize the School. The School did not want to change banks during the FY. As a result, the School's credit union account was under collateralized at the balance sheet date. At the end of the year, the School opened a new bank account which also was under collateralized at year end.

Recommendation: The Charter School must notify the bank that the school receives State funds that are subject to the Public Money Act for amounts above \$100,000 and review the bank's collateralization on the school's accounts. In addition, the Charter School must ensure that they never exceed a deposit balance of \$100,000 in a Credit Union.

Management's Response: CEPI #1 has switched banks and are presently collateralized. The previous bank, NM Educators FCU did not provide collateralization.

FS 05-45 — Budget Adjustment Requests

Criteria: According to the NMSA 1978 Section 6.20.2.10 A, "Budget adjustment requests shall be submitted on the most current form prescribed by the SDE. The school district shall maintain a log of all budget adjustment requests to account for status, numerical sequence, and timely approval at each level. The log is to be retained for audit purposes.

Condition: During our test work of budget adjustment requests, we found an adjustment made in the amount of \$32,549 where the present budget amount listed on the BAR was \$32,549. However, the amount that was actually in the Operating Budget at the time of the adjustment was \$95,632.

Cause and Effect: The cause is unknown. The effect of this condition is that budget adjustments are not properly approved.

Recommendation: The School needs to properly issue and get approval of BARs to ensure budgetary standards are met.

Management's Response: The error was made due to inconsistency with the accounting software. There were discrepancies found later that were corrected. CEPI #1 has switched to a new accounting software and expects to alleviate this error in the future.

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FS 05-46 — Mileage and Per Diem

Criteria: The Per Diem and Mileage Act, Sections 10-8-1 through 10-8-8, NMSA 1978, states that reimbursement for gas using a private car is to be reimbursed at .32 a mile.

Condition: During our travel test work, we noted that three out of five gas reimbursements were reimbursed at .34/mile instead of .32/mile.

Cause and Effect: School personnel was unaware of the mileage reimbursement rate. The result is that the school is in violation of the State Mileage and Per Diem Act.

Auditors' Recommendation: We recommend the School follows the State Mileage and Per Diem Act.

Management's Response: This error has already been corrected.

FS-05-47 — Policies and Procedures

Criteria: According to State Board of Education Title 6, policies and procedures are required for all accounting areas.

Condition: The Charter School did not have policies and procedures over the following areas:

- Cash Reconciliations
- Payroll
- Travel & Per Diem
- Cash Receipts

Cause and Effect: School Officials did not realize that policies and procedures were required for the different accounting areas. Repetitive completion of tasks may not be completed in the same manner, possibly leading to errors or irregularities.

Recommendation: The school should develop policies and procedures, which details preparation and review of cash reconciliation's, Financial Statements, payroll, travel and per diem and cash receipts ensure proper accounting of the school and other areas outlined in SBE-6 Regulations.

Management's Response: CEPI #1 is in the process of developing policies and procedures in order to be in compliance.

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FS-05-48 — I-9 Forms

Criteria: The Reform and Control Act of 1986 requires all employees hired after November 6, 1986 to have a correctly completed form I-9 on file. The form must be completed fully, i.e., employee portion, document portion, date of hire and employer certification in order to be in compliance with the law.

Condition: During test work of internal controls for payroll, we noted six instances where I-9's were not kept on file. We noted seven instances where I-9's were on file but not completed in accordance with The Reform and Control Act of 1986. There was a total of 15 employee files tested in our sample.

Cause and Effect: Payroll files are kept separate from personnel files. Personnel who was in charge of personnel files (which is where the I-9's are kept), were unaware of procedures in regards to I-9's.

Recommendation: We recommend that the School establish written policies in regards to completion of the I-9's and train personnel on these procedures.

Management's Response: Policies and training for support staff regarding I-9's is in process and will be completed by April 2006.

FS 05-49 — Difference with General Ledger and 941 Reports

Criteria: Per 2.2.2 NMAC Audit Rule 2004: Section 12-6-5, NMSA 1978, requires the annual financial and compliance audit agencies to "set out in Detail, in a separate section, any violation of law or good accounting practices found by the audit or examination." Therefore, any instance of weakness in internal control as defined by GAGAS 5.13 and SAS AU 325.21 must be reported.

Condition: 941Form reports did not reconcile to the general ledger for the year ended June 30, 2005.

Cause and Effect: School is not periodically reconciling the general ledger to what is being reported on the Internal Revenue Service 941 Forms. This may result in penalties and interest being assessed to the school for possible additional taxes due.

Recommendation: The Charter School must reconcile the general ledger to 941 Forms submitted to the Internal Revenue Service. A periodic reconciliation will reduce the possibility of an assessment of penalties and interest related to payroll taxes.

Management's Response: School is reconciling the 941s quarterly.

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Creative Education Preparatory Institute #2

FS 05-50 — Pledged Collateral

Criteria: According to the NMSA 1978 Section 6-10-16 and 6-10-17 Public Money Act, bank accounts above \$100,000 are subject to a 50% collateral requirement. In addition, NMSA 6-10-24 c states that deposits made in any credit union shall not exceed the amount insured by an agency of the United States.

Condition: Creative Educational Preparatory Institute #1 does not have pledged collateral for credit union accounts in excess of \$100,000. In addition, credit union deposits in excess of \$100,000 violates NMSA 6-10-24 c.

Cause and Effect: According to school personnel, New Mexico Credit Union was unable to collateralize the School. The School did not want to change banks during the fiscal year. As a result, the School's bank account was under collateralized at the balance sheet date.

Recommendation: The Charter School must notify the bank that the school receives State funds that are subject to the Public Money Act for amounts above \$100,000 and review the bank's collateralization on the school's accounts.

Management's Response: CEPI #2 has switched banks and are presently collateralized. The previous bank, NM Educators FCU did not provide collateralization.

FS 05-51 — Budget Adjustment Requests

Criteria: According to the NMAC 6.20.2.10 (a), "Budget adjustment requests shall be submitted on the most current form prescribed by the SDE. The school district shall maintain a log of all budget adjustment requests to account for status, numerical sequence, and timely approval at each level. The log is to be retained for audit purposes.

Condition: During our test work of budget adjustment requests, we found an adjustment made twice in the amount of \$22,500. Also, we could not trace an adjustment in the amount of \$17,306 from the beginning budget to the final budget.

Cause and Effect: The cause is unknown. The effect of this condition is that the School is in violation of NMAC 6.20.2.10 (a) regarding proper approval and recording of budgetary adjustments.

Recommendation: The School needs to properly issue and get approval of budget adjustment requests to ensure budgetary standards are met.

Management's Response: The error was made due to inconsistency with the accounting software. There were discrepancies found that were later corrected. CEPI #2 has switched to a new accounting software and expects to alleviate this error in the future.

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FS 05-52 — Mileage and Per Diem

Criteria: The Per Diem and Mileage Act, Sections 10-8-1 through 10-8-8, NMSA 1978, states that reimbursement for gas using a private car is to be reimbursed at .32 a mile.

Condition: During our travel test work, we noted that one out of five gas reimbursements were reimbursed at .34/mile instead of .32/mile.

Cause and Effect: The School personnel were unaware of the mileage reimbursement rate. The result is that the school is in violation of the State Mileage and Per Diem Act.

Auditors' Recommendation: We recommend the School follows the State Mileage and Per Diem Act.

Management's Response: This error has been corrected

FS-05-53 — Policies and Procedures

Criteria: According to State Board of Education Title 6, policies and procedures are required for all accounting areas.

Condition: The Charter School did not have policies and procedures over the following areas:

- Cash Reconciliations
- Payroll
- Travel & Per Diem
- Cash Receipts

Cause and Effect: School Officials did not realize that policies and procedures were required for the different accounting areas. Repetitive completion of tasks may not be completed in the same manner, possibly leading to errors or irregularities.

Recommendation: The school should develop policies and procedures, which details preparation and review of cash reconciliation's, Financial Statements, payroll, travel and per diem and cash receipts ensure proper accounting of the school and other areas outlined in SBE-6 Regulations.

Management's Response: CEPI #2 is in the process of developing policies and procedures in order to be in compliance.

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FS-05-54 — I-9 Forms

Criteria: The Immigration Reform and Control Act of 1986 requires all employees hired after November 6, 1986 to have a correctly completed form I-9 on file. The form must be completed fully, i.e., employee portion, document portion, date of hire and employer certification in order to be in compliance with the law.

Condition: During test work of internal controls for payroll, we noted seven instances where I-9's were not kept on file. We noted seven instances where I-9's were on file but not completed in accordance with The Immigration Reform and Control Act of 1986. There was a total of 15 employee files tested in our sample.

Cause and Effect: Payroll files are kept separate from personnel files. Personnel who was in charge of personnel files (which is where the I-9's are kept), were unaware of procedures in regards to I-9's.

Recommendation: We recommend that the School establish written policies in regards to completion of the I-9's and train personnel on these procedures.

Management's Response: Policies and training for support staff regarding I-9's is in process and will be completed by April 2006.

East Mountain High School

FS 05-55 — Travel & Per Diem

Criteria: Under NMAC 6.20.2.19 Section 10-8-4, a salaried public officer of a state agency or local public body or a salaried employee of a state agency or local public body is entitled to per diem expense and shall receive reimbursement for actual expenses for meals not to exceed \$30 per day for in-state travel.

Condition: An employee was reimbursed \$42/day for meals.

Cause and Effect: The school reimbursed in excess of the amount allowed by the Per Diem and Mileage Act and could be liable to the state in an amount that is twice the excess payment.

Auditors' Recommendations: The school should develop and follow written policies and procedures in accordance with the Per Diem and Mileage Act, Sections 10-8-1 through 10-8-8, NMSA 1978, and the department of finance and administration regulations.

Management's Response: This instance happened during the first 3 months of employment for the new business manager. She was not aware that there was a daily meal reimbursement limit per statute. The total of the meal reimbursements for the three day conference was well below the 30 per day total, but one meal exceeded the daily limit. All meal reimbursements are checked for compliance with both the in-state and out-of-state daily limits before the employee is reimbursed.

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FS 05-56 — Internal Control Structure

Criteria: Per NMAC 6.20.2.11 Internal Control Structure Standards, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management’s authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Condition: During cash disbursement test work there were three (3) instances out of fifteen (15) items tested, for a total dollar amount of \$1,929.29, where the general ledger account number noted on the purchase order differed from the actual general ledger posting.

Cause and Effect: Management authorizes a purchase order which includes the general ledger account number, when the wrong account number is on the purchase order and the wrong account is being approved this leads to unauthorized transactions and a violation of NMAC 6.20.2.11.

Auditors’ Recommendations: Management should reissue purchase orders when errors are found.

Management’s Response: Purchase orders and purchase requisitions are now reissued or changed when a coding error is discovered during data entry. The coding in the General Ledger is correct; but the incorrect coding on the original Purchase Requisition was not changed when the error was discovered.

FS 05-57 — Budgetary Conditions

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 to 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the expenditure function is the legal level of control.

Condition: The School has six expenditure functions where actual expenditures exceeded budgetary authority.

General Fund	
Instruction	78,933
Challenge Foundation	
Instruction	1,645
Transportation	3,162
Walton Foundation	
Instruction	3,312
Private Direct Grants	
Instruction	1,084
Special Capital Outlay	
Instruction	1,640

Cause and Effect: The School did not make the appropriate budgetary transfers to alleviate the over-expenditures experienced by the function. The School has not complied with New Mexico law, and the control established by the use of budgets has been compromised.

Auditors’ Recommendation: The School should establish a policy of budgetary review at year-end, and make the necessary budget adjustments.

Management’s Response: The school has instituted a monthly budgetary review procedure as a component of the reporting to the finance committee. Budget Adjustment Requests are submitted on a monthly basis to correct the budget.

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FS 05-58 — PED Reports

Criteria: According to Regulation 6.20.2.14, NMAC, SBE-6, the reports sent to Public Education Department (PED) must agree to the general ledger.

Condition: It was noted that balances according to the June 30, 2005 PED report did not agree with the balance recorded in the general ledger.

Cause and Effect: The School did not have the transportation fund in fiscal year 2005 and it appears that the cash balance from 2004 was re-allocated causing a discrepancy between the PED report and the General Ledger.

Auditors' Recommendation: School officials must ensure that PED reports, as well as the recording of financial activity, is processed and performed in compliance with PED requirements. This includes the agreement of the reports to financial transaction activity recorded for the schools records.

Management's Response: The reports that were submitted to the state were incorrect due to the business manager's understanding of the reporting process. She has attended training, and the corrections to the cash balances were made during fiscal year 2006.

High Tech High Albuquerque

FS-05-59 — Policies and Procedures

Criteria: According to State Board of Education Title 6, policies and procedures are required for all accounting areas.

Condition: Although the School has written procedures for cash disbursements, the Charter School did not have policies and procedures over the following areas:

- Cash Reconciliations
- Payroll
- Travel & Per Diem
- Cash Receipts

Cause and Effect: School Officials did not realize that policies and procedures were required for the different accounting areas. Repetitive completion of tasks may not be completed in the same manner, possibly leading to errors or irregularities.

Auditor's Recommendation: The School should develop policies and procedures, which details preparation and review of cash reconciliations, financial statements, payroll, travel and per diem and cash receipts to ensure proper accounting for the school and other areas outlined in SBE-6 Regulations.

Management's Response: The School is currently in the process of establishing the required policies and procedures.

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Horizon Academy Northwest

FS 05-60 — Deposit Procedures

Criteria: According to NMSA 1978 Section 6-6-3, the school is expected to conform to the rules and regulations that they have adopted.

Condition: It is the Charter School's policy and procedure to retain a copy of the deposit slip for receipts deposited. During our fieldwork, we noted that three instances of ten in which a copy of the deposit slip was not retained as proof of deposit and ten of ten had no supporting documentation. Due to these conditions there was no way to determine whether or not the money received was deposited within 24 hours.

Cause and Effect: Policies and Procedures that the school has adopted for cash receipts transactions do not appear to have been implemented. Noncompliance with the School's internal policies and procedures may result in misappropriation of funds.

Recommendation: The Charter School must follow and enforce the policies and procedures that exist relating to cash receipts.

Management's Response: Since the school has hired its own business manager all deposit receipts are kept on file. Deposits are made by the school's office manager and deposit receipts are filed in the business manager's office.

FS 05-61 — PED Reports

Criteria: According to Regulation 6.20.2.14 SBE-6, reports submitted to the Public Education Department (PED) must agree to the general ledger. The regulation also requires that the reports be submitted no later than thirty days following the School's fiscal year end.

Condition: Audit procedures performed at the school indicated that the June 30, 2005 PED report did not agree with the balance recorded in the general ledger. It was also noted that the PED report was not remitted to PED timely.

Cause and Effect: School officials are not reconciling the PED reports to the general ledger. When performed properly, the PED reports and the general ledger will agree due to the School operating on a cash basis. As a result of the process followed at June 30, 2005, figures on the PED report did not agree with the general ledger. In addition, the school was behind in closing out fiscal year end records which resulted in the school's late remittance of its PED report for June 30, 2005.

Recommendations: School officials must insure that PED reports, as well as the recording of financial activity is processed and performed in compliance with PED requirements. This includes the agreement of the reports to financial transaction activity recorded for the schools records and insuring timely filing of reports.

Management's Response: Final reports were submitted to the New Mexico Public Education Department (PED) within the time frame allowed by the PED. Yes, it was an extended deadline that was authorized by the PED.

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FS 05-62 — Payroll Taxes

Criteria: IRS Code section 2650 states that an employer subject to either income tax withholding or social security taxes, or both, must file a quarterly return and remit the amount due within 15 days of the pay period end.

Condition: During our audit we noted that the school was preparing the payroll tax reports and calculating the amount of payroll taxes to be remitted; however, the school did not remit the balance of payroll taxes due timely.

Cause and Effect: The School failed to file timely payroll tax reports and payments to the Internal Revenue Service (IRS). As a result, penalty and interest charges were assessed and required to be paid by the School as it was in violation of IRS Code section 2650.

Recommendation: We recommend that school management implement an internal control system to insure that all payroll tax reports payments are processed and paid timely.

Management's Response: Under the management of the school's former financial management contractor, it is my understanding that no checks were permitted to be printed without the contractor's authorization. The school has since been restructured, has ended its relationship with the former contractor and has hired its own business manager.

FS 05-63 — ERA Contributions

Criteria: Monthly contributions to the Employee Retirement Act (ERA) are required to be remitted to the Employee Retirement Board (ERB) no later than the 15th of the following month.

Condition: During our audit, ACG requested ERA reports from the client to reconcile and perform testwork, however the School was unable to produce these reports for the year ended June 30, 2005.

Cause & Effect: The School failed to retain ERA reports submitted to the ERB, therefore, ACG could not determine if ERA contributions were remitted timely. As a result, the School was in violation of ERA requirements and therefore may be subject to penalties.

Recommendation: We recommend that school management implement an internal control system to insure that ERA Contributions are processed and paid timely.

Management's Response: This task was the sole responsibility of the school's formal financial management contractor. The school has since been restructured, has ended its relationship with the contractor and has hired a business manager. A schedule of predictable deadlines for the year is being developed so that the business manager may check up on HR data that may be coming due.

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FS 05-64 — Budgetary Conditions

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 to 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the expenditure function is the legal level of control.

Condition: The School maintained expenditures at the function level in which actual expenditures exceeded budgetary authority.

Cause and Effect: The School did not process the appropriate budgetary transfers or budgetary adjustment requests to alleviate the over-expenditures experienced. The result was that the School did not comply with 6-6-6 NMSA 1978.

Recommendation: The School must establish a policy regarding a budgetary review which is performed periodically throughout the fiscal year and make the necessary budget adjustments requests as needed.

Management's Response: Along with the addition of a business manager new procedures and/or policies will be developed this year to address the short comings identified by the school's new principal, business manager, the advice of PED, APS and the results of this audit..

FS 05-65 — Budget Adjustment Requests

Criteria: In accordance with Public Education Department (PED) requirements and 6-6-6 NMSA 1978, the School is required to follow PED procedures relating to Budget Adjustment Requests. This includes ensuring that BAR's are included in final budget amounts reported in the Schools PED Report.

Condition: Records maintained by the school, from which information is presented in the PED report, do not agree to the budget figures as maintained by the PED.

Cause and Effect: The School did not obtain proper authorization from the Public Education Department for budgetary transfers to alleviate the over-expenditures experienced by function. The School has not complied with New Mexico law, and the control established by the use of budgets has been compromised.

Recommendation: The School must be familiar with Public Education Department (PED) requirements and 6-6-6 NMSA 1978 and follow the requirements for budgetary authorization.

Management's Response: The school has hired a business manager that is well experienced in the BAR processes of the PED.

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FS 05-66 — Policies and Procedures

Criteria: According to NMSA 1978 Section 6-6-3, the school is required to conform to the rules and regulations that the School has adopted. In addition, sound business Practices indicate that policies and procedures should be designed; established and followed in order to safeguard assets and to mitigate the opportunity of misappropriation of assets.

Condition: During audit procedures, we reviewed the Horizon Charter School's charter agreements and policies and procedures manuals. We noted that the Charter School is not following policies and procedures surrounding accounting, reporting and internal controls.

Cause and Effect: Polices and Procedures that the school has in place are not being implemented. Noncompliance with the School's internal policies and procedures may result in the misappropriation of assets.

Recommendation: The School must implement and enforce the established polices and procedures.

Management's Response: It is the school's intent to follow the policies of it's own charter and to develop sound and professional procedures governing the school's management. Unfortunately, the restructure of the school was completed on July 1st and it's current business manager was hired in September, 2006. If the auditors will provided the school with specific violations it would help us to better develop our policies and procedures.

FS 05-67 — 941 Forms

Criteria: Per 2.2.2 NMAC Audit Rule 2004: Section 12-6-5, NMSA 1978, requires the annual financial and compliance audit agencies to "set out in Detail, in a separate section, any violation of law or good accounting practices found by the audit or examination." Therefore, any instance of weakness in internal control as defined by GAGAS 5.13 and SAS AU 325.21 must be reported.

Condition: 941Form reports did not reconcile to the general ledger for the year ended June 30, 2005.

Cause and Effect: School is not periodically reconciling the general ledger to what is being reported on the Internal Revenue Service 941 Forms. This may result in penalties and interest being assessed to the school for possible additional taxes due.

Recommendation: The Charter School must reconcile the general ledger to 941 Forms submitted to the Internal Revenue Service. A periodic reconciliation will reduce the possibility of an assessment of penalties and interest related to payroll taxes.

Management's Response: The school has replaced it's former contractor that provided financial management with a business manager who is now on staff and accountable directly to the school's principal and the governing council.

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FS 05-68 — Incomplete Personnel Files

Criteria: According to NMAC 6.20.2.18, school districts shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification, federal and state withholding allowance certificates, pay deductions authorizations, pay or position change notices, I-9's, ERA plan application and direct deposit authorizations.

Condition: During our testwork on payroll, we noted where there was on employee (the principal) who did not have a 2004-2005 contract, one instance where an employee was missing their education certificate and one instance of no I-9 in the personnel file.

Cause & Effect: Because of the transition between management, and documentation not being retained, we are not able to verify an employee's wages and make certain the employees pay is correct to the contract. Without certification, eligibility of employees cannot be verified and the School is not complying with the Reform and Control Act of 1986, the school could acquire fines or penalties for each missing form.

Auditor's Recommendation: We recommend all contracts remain in employees' personnel files and are kept up to date. All certification must be retained and remain in personnel files to prove eligibility. Checklists should be completed to make sure all required documentation like these are present in the files.

Management's Response: The school has hired an office manager who insures that all personnel files are complete. If personnel files are not complete she will send out written quarterly reminders of what is needed. Before any current staff member is issued a contract for FY 2007 the principal, business manager and office manager will confirm that their personnel file is complete.

FS 05-69 — Failure to Locate Supporting Documents for Payroll Disbursements

Criteria: According to good accounting practices all supporting documentation for disbursements of cash, including payroll, should be retained and kept for future examinations.

Condition: During testwork of payroll, we noted one instance out of twenty where an employee was terminated and received her final paycheck. We were unable to reach the amount of gross pay. This was due to days worked that were added to an employee's final pay but not documented.

Cause and Effect: When appropriate documentation is not kept for later inspection, accuracy cannot be verified, and one is unable to verify proper payment to an employee.

Auditor's Recommendation: We recommend all documentation concerning payroll be retained for future examination.

Management's Response: As far as FY 2006, the school's office manager has insured that a final working date is included in a personnel file if an employee should not have completed the term of their contract.

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FS 05-70 — Failure to Locate Supporting Documents for Disbursements

Criteria: According to State Regulation 2.2.2.10 (H) (1), NMAC, the school should be in compliance with the State Procurement Code for all purchases. Good Accounting practices require that all purchases are properly approved and recorded on a timely basis.

Condition: During fieldwork, we noted 10 instances out of 15 in which supporting documentation could not be located for transactions. These were check numbers 2163, 2165, 2665, 2857, 3062, 3313, 2527, 2914, 3311, 2085, for a total of \$50,487.47.

Cause and Effect: These documents were supposed to be kept by a third party, who was responsible for accounting procedures. These were not returned to the school, therefore there was no audit trail and we were unable to perform audit procedures on specific transactions.

Auditor's Recommendation: We recommend that all disbursements should contain proper and supporting documentation with appropriate authorization. Individuals authorizing disbursements must be knowledgeable about budget and grant requirements. Personnel must submit receipts for reimbursement before they are processed.

Management's Response: Current practice is that all purchases have a Purchase request, then a PO is issued by the Principal or Business manager. When the service or item has been received the invoice is approved by the person receiving the items or supervising the service before the business manager will issue a check. All documentation is then stapled together and filed in an individual vendor file.

FS 05-71 — Failure to Authorize Purchases with Signatory Authority

Criteria: The State Purchasing Code 13-1-169, NMSA, 1978 requires that expenditures be approved before they are made.

Condition: During our audit testwork, we noted the school is not authorizing all expenditures. There were 10 instances out of 15 where proper authorization was not received. These were check numbers 2163, 2165, 2665, 2857, 3062, 3313, 2527, 2914, 3311, and 2085. The total amount was \$50,487.47.

Cause and Effect: The School did not obtain proper approval for cash disbursements. This could result in excessive payments, incorrect payments, lack of proper audit trail or in the case of grant expenditures, payment of unallowable costs which may be unallowable to the grant.

Auditor's Recommendation: Disbursements must contain proper and adequate documentation prior to being processed further. The school must obtain proper approval for purchase orders prior to being processing the cash disbursement further.

Management's Response: Except for emergency situations requested by the principal only, the business manager will not issue a PO until a Purchase Request is received with the signature/approval of the principal for operational funds or the assistant principal for activity funds. It is the intent of the school to insure that all purchases/obligations of school funds first receive the authority of the business manager, the principal and/or the assistant principal before any financial obligation is made.

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FS 05-72 — RHC Reports

Criteria: State Board of Education Title 6, section 6.20.2.11(B) (6), NMAC, and sound management practices require schools to keep records and supporting documentation for Retiree Healthcare (RHC) contributions dispersed each pay period.

Condition: During testwork of Retiree Health Care it was noted the client was unable to provide any reports that were submitted for RHC expenses.

Cause and Effect: The reason for the absence of these reports is due to a change in structure, where there is no longer a third party taking care of these responsibilities. Due to this there is a lack of audit trail and the amounts contributed to RHC can not be verified for accuracy.

Auditor's Recommendation: ACG recommends that the school reevaluate the transition of management, so that the new management may assess what went wrong in order to ensure that such problems do not reoccur, and follow its own policies and procedures for record retention.

Management's Response: As of FY 2006, RHC documentation is being retained on file.

FS 73 — Compensated Absences

Criteria: Good accounting controls require that paid time off be accounted for on an individual basis to ensure that all employees' balances are correct.

Condition: During our test work, it was noted that the School has a policy for paid time off; but does not keep track of it during the year.

Cause and Effect: The School did not keep track of the employees' paid time off. The School's employees may have received more paid time off than was allowed

Auditor's Recommendation: The School should develop procedures to keep track of the employees paid time off through electronic spreadsheets or have the payroll company keep track of it for the School. No employee should receive more vacation or time off than is allowed by School Policy and earned by the employee.

Management's Response: During FY 2006 paid time off has been tracked by the office manager. The school's accounting software allows the school to track any form of leave and to document leave totals on employee pay stubs. The business manager will setup the accounting system this summer to start tracking all forms of leave. If time allows, the business manager will include end of year leave balances before entering into the new fiscal year.

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FS 05-74 — Pledged Collateral

Criteria: According to the NMSA 1978 Section 6-10-16 and 6-10-17 Public Money Act, bank accounts above \$100,000 are subject to a 50% collateral requirement.

Condition: The School did not have pledged collateral for bank accounts in excess of \$100,000.

Cause and Effect: The School could not provide pledged collateral documentation and, therefore, is not in compliance with the pledged collateral requirement.

Recommendation: The School must notify the bank that the school receives State funds that is subject to the Public Money Act for amounts above \$100,000 and review the bank's collateralization on the School's accounts.

Management's Response: New bank accounts have been open since July 1, 2005. This issue will be discussed with the school's bank to insure that the school has the proper documentation on file.

FS 05-75 — Internal Controls Over Non-Standard Journal Entries

Condition: The Charter School does not have adequate internal controls over non-standard journal entries entered into its accounting system.

Criteria: According to State Board of Education Title 6, section 6.20.2.11, Policies and Procedures documenting administrative and accounting controls in accordance with Generally Accepted Accounting Principles are required. Sound business practice recommends review and approval of all non-standard journal entries.

Cause & Effect: The School experienced turnover in all management positions and there was no control over the transfer of funds from other Horizon Charter entities and Friends of Horizon. Journal entries were posted for transfers that cannot be traced. Account balances cannot be relied upon because money transferred into and out of other Horizon Charter entities and Friends of Horizon cannot be traced or documented.

Recommendation: We recommend the School update their policies and procedures manual regarding the review and approval of manual journal entries and implement a procedure to insure non-standard journal entries are reviewed, approved and supported.

Management's Response: This item will be included in the governing council's review of the schools policy and procedures due to take place this summer.

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FS 05-76 — Board Minutes

Condition: The School did not retain board minutes for board meetings that took place during the period under audit.

Criteria: According to NMSA Section 10-15 1978, the School is required to document and retain board minutes for all board meetings that are held.

Cause & Effect: The School experienced turnover in all management positions and through the changes, these records were lost and are unable to be located. The School is in violation of state law which could result in the School's charter to be revoked. Also, crucial information and management decisions made during the year are not available.

Recommendation: We recommend the School document and retain all board minutes for every board meeting that takes place.

Management's Response: The school has retained governing council minutes as of the beginning of FY 2006.

FS 05-77 — Inter-School Transactions

Criteria: In accordance with NMAC 6.20.2.17, all funds allocated to the School should be spent on goods and services benefiting the School and in accordance with the grantor/funding requirements.

Condition: During our testwork we noted that there were two employee out of ten tested that did not have a paycheck for the pay period chosen. These employees were previous employees of Horizon Academy South, and were still receiving paychecks from this charter school. For year ended 2005, these employees received the pay checks from the previous charter school and in future years will be on contract with Horizon Academy Northwest. Also, there was correspondence noted from other Horizon Charter Schools found at Horizon Northwest indicating "inter-company" billing and goods/services purchased for other Horizon Charter Schools. There appeared to be numerous transactions between "Friends of Horizon" and the various Horizon Charter Schools. Many of the documents related to these transactions could not be found. Nor could they substantiated by other means. None of the present management could explain the purpose of these transactions.

Cause and Effect: Organizational structure and management was not separate between Horizon Northwest and other Horizon Charter Schools. Also, "Friends of Horizon" was a foundation set up for all the Horizon Schools and money from Horizon Northwest flowed through this entity which is no longer in existence, and books and records are unavailable to audit. This created transactions to occur in and out of Horizon Northwest with no audit trail.

Auditor's Recommendation: ACG recommends the School to have a separate organizational structure from other Horizon Charter Schools and account for all transactions in the general ledger of the School.

Management's Response: The former financial management contractor and former administration operated four individual charter schools and one non-profit as, or almost as one entity. Each school has its own administration and are operated as individual entities as directed by PED and APS. Since the beginning of FY 2006 there has been no commingling of resources with other charter schools or any not for profit organizations.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

Horizon Academy South

FS 05-78 — PED Reports

Criteria: According to Regulation 6.20.2.14 SBE-6, reports submitted to the Public Education Department (PED) must agree to the general ledger. The regulation also requires that the reports be submitted no later than thirty days following the School's fiscal year end.

Condition: Audit procedures performed at the school indicated that the June 30, 2005 PED report did not agree with the balance recorded in the general ledger. It was also noted that the PED report was not remitted to PED timely.

Cause and Effect: School officials are not reconciling the PED reports to the general ledger. When performed properly, the PED reports and the general ledger will agree due to the School operating on a cash basis. As a result of the process followed at June 30, 2005, figures on the PED report did not agree with the general ledger. In addition, the school was behind in closing out fiscal year end records which resulted in the school's late remittance of its PED report for June 30, 2005.

Recommendations: School officials must insure that PED reports, as well as the recording of financial activity is processed and performed in compliance with PED requirements. This includes the agreement of the reports to financial transaction activity recorded for the schools records and insuring timely filing of reports.

Management's Response: Management has changed and new policy and procedures in affect. Reports will be filed in a timely manner.

FS 05-79 — Payroll Taxes

Criteria: IRS Code section 2650 states that an employer subject to either income tax withholding or social security taxes, or both, must file a quarterly return and remit the amount due within 15 days of the pay period end.

Condition: During our audit we noted that the school was preparing the payroll tax reports and calculating the amount of payroll taxes to be remitted; however, the school did not remit the balance of payroll taxes due timely.

Cause and Effect: The School failed to file timely payroll tax reports and payments to the Internal Revenue Service (IRS). As a result, penalty and interest charges were assessed and required to be paid by the School as it was in violation of IRS Code section 2650.

Recommendation: We recommend that school management implement an internal control system to insure that all payroll tax reports payments are processed and paid timely.

Management's Response: Management has changed and new policy and procedures in affect. Policy and procedures are in place to insure that P/R taxes are filed and remitted on or before the date due.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-80 — Payroll-Lack of Supporting Documentation

Criteria: NMAC 6.20.2.18 requires that schools maintain and have ready for inspection payroll documents such as employment contracts, certification records, personnel/payroll action forms, I-9's, W-4's, pay deduction authorizations, pay posting change notices, Educational Retirement Act plan application, and direct deposit authorizations.

Condition: During testwork we noticed the following condition:

- 2 employee contracts were missing

Cause and Effect: Due to possible errors in record keeping, supporting documentation may not be properly completed or misplaced causing the school to be noncompliant with NMAC 6.20.2.18

Auditor's Recommendation: We recommend the school follow NMAC 6.20.2.18 to ensure all required payroll related documentation is completed and properly filed.

Management's Response: New procedures for employee files are in place.

FS 05-81 — Budgetary Conditions

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 to 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the expenditure function is the legal level of control.

Condition: The School maintained expenditures at the function level in which actual expenditures exceeded budgetary authority.

Cause and Effect: The School did not process the appropriate budgetary transfers or budgetary adjustment requests to alleviate the over-expenditures experienced. The result was that the School did not comply with 6-6-6 NMSA 1978.

Recommendation: The School must establish a policy regarding a budgetary review which is performed periodically throughout the fiscal year and make the necessary budget adjustments requests as needed.

Management's Response: Financial Policy and procedures have been changed to comply with 6-6-6 NMSA 1978 and administrators will insure compliance.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-82 — Budget Adjustment Requests

Criteria: In accordance with Public Education Department (PED) requirements and 6-6-6 NMSA 1978, the School is required to follow PED procedures relating to Budget Adjustment Requests. This includes ensuring that BAR's are included in final budget amounts reported in the Schools PED Report.

Condition: Records maintained by the school, from which information is presented in the PED report, do not agree to the budget figures as maintained by the PED.

Cause and Effect: The School did not obtain proper authorization from the Public Education Department for budgetary transfers to alleviate the over-expenditures experienced by function. The School has not complied with New Mexico law, and the control established by the use of budgets has been compromised.

Recommendation: The School must be familiar with Public Education Department (PED) requirements and 6-6-6 NMSA 1978 and follow the requirements for budgetary authorization.

Management's Response: Financial Policy and procedures have been changed to comply with 6-6-6 NMSA 1978 and administrators will insure compliance.

FS 05-83 — Policies and Procedures

Criteria: According to NMSA 1978 Section 6-6-3, the school is required to conform to the rules and regulations that the School has adopted. In addition, sound business Practices indicate that policies and procedures should be designed; established and followed in order to safeguard assets and to mitigate the opportunity of misappropriation of assets.

Condition: During audit procedures, we reviewed the Horizon Charter School's charter agreements and policies and procedures manuals. We noted that the Charter School is not following policies and procedures pertaining to accounting, reporting and internal controls.

Cause and Effect: Polices and Procedures that the school has in place are not being implemented. Noncompliance with the School's internal policies and procedures may result in the misappropriation of assets.

Recommendation: The School must implement and enforce the established polices and procedures.

Management's Response: New Policy and procedures have been adopted by Governing Council and will be enforced by new management.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-84 — Difference with General Ledger and 941 Reports

Criteria: Per 2.2.2 NMAC Audit Rule 2004: Section 12-6-5, NMSA 1978, requires the annual financial and compliance audit agencies to “set out in Detail, in a separate section, any violation of law or good accounting practices found by the audit or examination.” Therefore, any instance of weakness in internal control as defined by GAGAS 5.13 and SAS AU 325.21 must be reported.

Condition: 941Form reports did not reconcile to the general ledger for the year ended June 30, 2005.

Cause and Effect: School is not periodically reconciling the general ledger to what is being reported on the Internal Revenue Service 941 Forms. This may result in penalties and interest being assessed to the school for possible additional taxes due.

Recommendation: The Charter School must reconcile the general ledger to 941 Forms submitted to the Internal Revenue Service. A periodic reconciliation will reduce the possibility of an assessment of penalties and interest related to payroll taxes.

Management’s Response: School is reconciling the 941s quarterly.

FS 05-85 — Payroll-Wages Not Correct

Criteria: Wages must be input correctly to compensate employees for their time and effort in the job. Failure to pay an employee for an agreed upon amount leaves the school in jeopardy of paying more money than they need to.

Condition: During our test of internal controls for payroll it was noted that three employee's hourly rate on their contract did not agree with the rate used in calculating their pay for the period. These three employees were overpaid by \$15,866.

Cause and Effect: Due to possible errors in record keeping, wages were overpaid with three employees.

Auditor’s Recommendation: School needs to pay the contract amount to each employee.

Management’s Response: Employees’ paid per day, I will review files.

FS 05-86 — Missing Receipts and Missing Deposit Slips

Criteria: The NMSA 6.20.2.14 requires that the school to have internal controls to protect the school from fraudulent activities.

Condition: During testwork we noted the following condions:

- School could not provide receipts
- School could not provide deposit slips

Cause and Effect: Due to possible errors in record keeping, receipts were missing as were the deposit slips for the receipts, which means we have no way of verifying the receipt occurred and that it was deposited within 24 hours of receipt.

Auditor’s Recommendation: School needs to keep receipts and deposit slips in order to ensure the safeguard of assets.

Management’s Response: Receipts and deposit slips are kept in the business office. New procedures are in place.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-87 — Failure to Authorize Purchases with Signatory Authority

Criteria: State Auditor Rule 2.2.2.10 H. 1 requires that before a school may purchase goods and services, the school must under go a requisition and order process, and that these processes be authorized through the use of signatory authority,

Condition: During our testwork of cash disbursements, it was noted that there were 10 out of 15 items tested that did not have a signed Purchase Requisitions and 13 out of 15 items tested that did not have signed Purchase Orders. The dollar amounts of unsigned requisitions were as follows: \$37,155.88, \$1,778.53, \$5,000, \$1,831.23, \$119.98, \$153.89, \$222.00, \$33,379.21, \$1,300, and \$152.90. The dollar amounts of unsigned orders were as follows: \$37,155.88, \$1,778.53, \$5,000, \$1,831.23, \$119.98, \$153.89, \$222.00, \$33,379.21, \$239.88, \$800.48, \$1,300, \$360.00, and \$152.90.

Cause & Effect: The cause of the lack of signatory authority is due to the fact that the structure of management was completely redone. There is no longer a third party managing the school. But in the transition of management many documents were misplaced. The effect is that the school is unable to account for many of the original documents, and could only produce duplicate copies, which lacked signatures, for informational purposes.

Auditor's Recommendation: ACG recommends that the school reevaluate the transition of management, so that the new management may assess what went wrong in order to ensure that such problems do not reoccur, and follow its own policies and procedures for procurement.

Management's Response: New management has placed new policy and procedures and they will be enforced.

FS 05-88 — Failure to Locate Vendor Invoices and Supporting Documents for Disbursements

Criteria: Sound accounting practices require that schools maintain vendor invoices, along with all other supporting documents, for items procured, so that verification of correct payment may be ascertained.

Condition: During our testwork of cash disbursements, it was noted that there were 6 out of 15 items tested that did not have vendor invoices attached. The dollar amounts of unsigned requisitions were as follows: \$37,155.88, \$1,778.53, \$5,000, \$119.98, \$153.89, and \$33,379.21. During our testwork of significant cash disbursements, it was noted that ACG did not receive any supporting documentation for the nine items which we were to test. The dollar amounts of these significant disbursements were as follows: \$8,750.60, \$30,304.00, \$16,065.91, \$12,361.06, \$15,650.17, \$20,237.63, \$39,996.00, \$37,155.88, \$33,379.21.

Cause & Effect: The cause of the inability to locate invoices and supporting documentation is due to the fact that the structure of management was completely redone. There is no longer a third party managing the school. But in the transition of management many documents were misplaced. The effect is that the school is unable to account for many of the original documents, and could only produce duplicate copies, which lacked signatures, for informational purposes.

Auditor's Recommendation: ACG recommends that the school reevaluate the transition of management, so that the new management may assess what went wrong in order to ensure that such problems do not reoccur, and follow its own policies and procedures for procurement and maintenance of supporting documents.

Management's Response: New management has placed new policy and procedures and they will be enforced.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-89 — Internal Controls Over Non-Standard Journal Entries

Condition: The Charter School does not have adequate internal controls over non-standard journal entries entered into its accounting system.

Criteria: According to State Board of Education Title 6, section 6.20.2.11, Policies and Procedures documenting administrative and accounting controls in accordance with Generally Accepted Accounting Principles are required. Sound business practice recommends review and approval of all non-standard journal entries.

Cause & Effect: The School experienced turnover in all management positions and there was no control over the transfer of funds from other Horizon Charter entities and Friends of Horizon. Journal entries were posted for transfers that cannot be traced. Account balances cannot be relied upon because money transferred into and out of other Horizon Charter entities and Friends of Horizon cannot be traced or documented.

Recommendation: We recommend the school update their policies and procedures manual regarding the review and approval of manual journal entries and implement a procedure to insure non-standard journal entries are reviewed, approved and supported.

Management's Response: Policy and procedures have been updated and are being enforced.

FS 05-90 — Board Minutes

Condition: The charter school did not retain board minutes for board meetings that took place during the period under audit.

Criteria: According to NMSA Section 10-15 1978, the charter school is required to document and retain board minutes for all board meetings that are held.

Cause & Effect: The School experienced turnover in all management positions and through the changes, these records were lost and are unable to be located. The charter school is in violation of state law which could result in the school's charter to be revoked. Also, crucial information and management decisions made during the year are not available.

Recommendation: We recommend the school document and retain all board minutes for every board meeting that takes place.

Management's Response: Board minutes are maintained by Governing Council Secretary and copy is given to the school secretary.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-91 — Pledged Collateral

Criteria: According to the NMSA 1978 Section 6-10-16 and 6-10-17 Public Money Act, bank accounts above \$100,000 are subject to a 50% collateral requirement.

Condition: The School did not have pledged collateral for bank accounts in excess of \$100,000.

Cause and Effect: The School could not provide pledged collateral documentation and, therefore, is not in compliance with the pledged collateral requirement.

Recommendation: The School must notify the bank that the school receives State funds that is subject to the Public Money Act for amounts above \$100,000 and review the bank's collateralization on the school's accounts.

Management's Response: New Policy and procedures have been adopted by Governing Council and will be enforced by new management.

FS-05-92 — Compensated Absences

Criteria: Good accounting controls require that paid time off be accounted for on an individual basis to ensure that all employees' balances are correct.

Condition: During our test work, it was noted that the School has a policy for paid time off; but does not keep track of the accumulated balances during the year for their employees.

Cause and Effect: The School did not keep track of the employees' paid time off and as a result, the School's employees may have received more paid time off than was allowed.

Auditors' Recommendation: The School should develop procedures to keep track of the employees paid time off through electronic spreadsheets to make sure that no employee is taking more time off than they have accumulated.

Management's Response: New Policy and procedures have been adopted by Governing Council and will be enforced by new management.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-93 — Inter-School Transactions

Criteria: In accordance with NMAC 6.20.2.17, all funds allocated to the School should be spent on goods and services benefiting the School and in accordance with the grantor/funding requirements.

Condition: During our testwork we noted there was correspondence noted from other Horizon Charter Schools found at Horizon South indicating “inter-company” billing and goods/services purchased for other Horizon Charter Schools. There appeared to be numerous transactions between “Friends of Horizon” and the various Horizon Charter Schools. Many of the documents related to these transactions could not be found. Nor could they substantiated by other means. None of the present management could explain the purpose of these transactions.

Cause and Effect: Organizational structure and management was not separate between Horizon South and other Horizon Charter Schools. Also, “Friends of Horizon” was a foundation set up for all the Horizon Schools and money from Horizon South flowed through this entity which is no longer in existence, and books and records are unavailable to audit. This created transactions to occur in and out of Horizon South with no audit trail.

Auditor’s Recommendation: ACG recommends the School to have a separate organizational structure from other Horizon Charter Schools and account for all transactions in the general ledger of the School.

Management’s Response: As of July 1, 2005, the school has a separate organizational structure from other Horizon Charter Schools, has a separate governing board and accounts for all transactions in the Horizon South general ledger.

Horizon Academy Technology & Arts High School

FS 05-94 — PED Reports

Criteria: According to Regulation 6.20.2.14 SBE-6, reports submitted to the Public Education Department (PED) must agree to the general ledger. The regulation also requires that the reports be submitted no later than thirty days following the School’s fiscal year end.

Condition: Audit procedures performed at the School indicated that the June 30, 2005 PED report did not agree with the balance recorded in the general ledger. It was also noted that the PED report was not remitted to PED timely.

Cause and Effect: School officials are not reconciling the PED reports to the general ledger. When performed properly, the PED reports and the general ledger will agree due to the School operating on a cash basis. As a result of the process followed at June 30, 2005, figures on the PED report did not agree with the general ledger. In addition, the School was behind in closing out fiscal year end records which resulted in the School’s late remittance of its PED report for June 30, 2005.

Recommendations: School officials must insure that PED reports, as well as the recording of financial activity is processed and performed in compliance with PED requirements. This includes the agreement of the reports to financial transaction activity recorded for the Schools records and insuring timely filing of reports.

Management’s Response: Horizon High School was closed in April 2006 and the organization no longer exists. Corrective action is no longer required.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-95 — Policies and Procedures

Criteria: According to NMSA 1978 Section 6-6-3, the School is required to conform to the rules and regulations that the School has adopted. In addition, sound business Practices indicate that policies and procedures should be designed; established and followed in order to safeguard assets and to mitigate the opportunity of misappropriation of assets.

Condition: During audit procedures, we reviewed the School's charter agreements and policies and procedures manuals. We noted that the School is not following policies and procedures surrounding accounting, reporting and internal controls.

Cause and Effect: Polices and Procedures that the School has in place are not being implemented. Noncompliance with the School's internal policies and procedures may result in the misappropriation of assets.

Recommendation: The School must implement and enforce the established polices and procedures.

Management's Response: Horizon High School was closed in April 2006 and the organization no longer exists. Corrective action is no longer required.

FS 05-96 — Failure to Locate Supporting Documentation for Receipts

Criteria: Sound accounting practices and The NMSA 6.20.2.14 require that Schools maintain records along with all other supporting documents, for receipts so that verification of correct receipt may be ascertained.

Condition: During our testwork of cash receipts, it was noted that there were 5 out of 5 items tested that lacked any kind of supporting documentation other then the bank statements.

Cause & Effect: The cause of the inability to locate documentation is due to the fact that the structure of management was completely redone. There is no longer a third party managing the School. But in the transition of management many documents were misplaced. There has also been a large amount of turnover in the high school. The lack of experience and proper training has led to inconsistencies when processing transactions. The effect is such that no supporting documents and records are available to be referenced.

Recommendation: ACG recommends that the School reevaluate the transition of management, so that the new management may assess what went wrong in order to ensure that such problems do not reoccur, and follow its own policies and procedures for record retention.

Management's Response: Horizon High School was closed in April 2006 and the organization no longer exists. Corrective action is no longer required.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-97 — Failure to Authorize Purchases with Signatory Authority

Criteria: State Auditor Rule 2.2.2.10 H. 1 requires that before a School may purchase goods and services, the School must under go a requisition and order process, and that these processes be authorized through the use of signatory authority,

Condition: During our testwork of cash disbursements, it was noted that there were 10 out of 15 items tested that lacked supporting documentation with authorized signatures. The dollar amounts of unauthorized purchases through the lack of purchase orders are as follows: \$2000.00, \$2,594.57, \$750.00, \$750.00, \$8000.00, \$ 6309,00, \$1000.00, \$1000.00, \$827.62, \$4,755.00.

Cause & Effect: The cause of the lack of signatory authority is due to the fact that the structure of management was completely redone. There is no longer a third party managing the School. But in the transition of management many documents were misplaced. The effect is that the School is unable to account for many of the original documents, and could only produce duplicate copies, which lacked signatures, for informational purposes.

Auditor's Recommendation: ACG recommends that the School reevaluate the transition of management, so that the new management may assess what went wrong in order to ensure that such problems do not reoccur, and follow its own policies and procedures for procurement.

Management's Response: Horizon High School was closed in April 2006 and the organization no longer exists. Corrective action is no longer required.

FS 05-98 — Failure to Locate Vendor Invoices for Disbursements

Criteria: NMAC 6.20.2.17 requires that Schools maintain vendor invoices, along with all other supporting documents, for items procured, so that verification of correct payment may be ascertained.

Condition: During our testwork of cash disbursements, it was noted that there were 2 out of 15 items tested that did not have vendor invoices attached. The dollar amounts of disbursements lacking requisitions were as follows: \$2000, \$2594.57, \$750.00, \$750.00, \$8000.00, \$6309.00, \$1000.00, \$1000.00, 827.62, 246.75.

Cause & Effect: The cause of the inability to locate invoices is due to the fact that the structure of management was completely redone. There is no longer a third party managing the School. But in the transition of management many documents were misplaced. The effect is that the School is unable to account for many of the original documents, and could only produce duplicate copies, which lacked signatures, for informational purposes.

Auditor's Recommendation: ACG recommends that the School reevaluate the transition of management, so that the new management may assess what went wrong in order to ensure that such problems do not reoccur, and follow its own policies and procedures for procurement and maintenance of supporting documents.

Management's Response: Horizon High School was closed in April 2006 and the organization no longer exists. Corrective action is no longer required.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-99 — Failure to Locate Supporting Documents for Disbursements

Criteria: NMAC 6.20.2.17 requires that Schools keep all supporting documents, for items procured, so that accurate records may be reviewed at any given time.

Condition: During our testwork of significant cash disbursements, it was noted that ACG did not receive any supporting documentation for two items, which we were to test. The dollar amounts of these significant disbursements were as follows: \$8000.00, \$246.75.

Cause & Effect: The cause of the inability to locate supporting documentation is due to the fact that the structure of management was completely redone. There is no longer a third party managing the School. But in the transition of management many documents were misplaced. The effect is that the School is unable to account for many of the original documents, and could only produce duplicate copies, which lacked signatures, for informational purposes.

Auditor's Recommendation: ACG recommends that the School reevaluate the transition of management, so that the new management may assess what went wrong in order to ensure that such problems do not reoccur, and follow its own policies and procedures for procurement and maintenance of supporting documents.

Management's Response: Horizon High School was closed in April 2006 and the organization no longer exists. Corrective action is no longer required.

FS 05-100 — Internal Controls Over Non-Standard Journal Entries

Criteria: According to State Board of Education Title 6, section 6.20.2.11, Policies and Procedures documenting administrative and accounting controls in accordance with Generally Accepted Accounting Principles are required. Sound business practice recommends review and approval of all non-standard journal entries.

Condition: The School does not have adequate internal controls over non-standard journal entries entered into its accounting system.

Cause & Effect: The School experienced turnover in all management positions and there was no control over the transfer of funds from other Horizon Charter entities and Friends of Horizon. Journal entries were posted for transfers that cannot be traced. Account balances cannot be relied upon because money transferred into and out of other Horizon Charter entities and Friends of Horizon cannot be traced or documented.

Recommendation: We recommend the School update their policies and procedures manual regarding the review and approval of manual journal entries and implement a procedure to insure non-standard journal entries are reviewed, approved and supported.

Management's Response: Horizon High School was closed in April 2006 and the organization no longer exists. Corrective action is no longer required.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-101 — Board Minutes

Criteria: According to NMSA Section 10-15 1978, the School is required to document and retain board minutes for all board meetings that are held.

Condition: The School did not retain board minutes for every board meeting that took place during the period under audit. The School retained from 2/2005 through the end of the fiscal year.

Cause & Effect: The School experienced turnover in all management positions and through the changes, these records were lost and are unable to be located. The School is in violation of state law which could result in the School's charter to be revoked. Also, crucial information and management decisions made during the year are not available.

Recommendation: We recommend the School document and retain all board minutes for every board meeting that takes place.

Management's Response: Horizon High School was closed in April 2006 and the organization no longer exists. Corrective action is no longer required.

FS 05-102 — Cash Management

Criteria: According to NMAC 6.20.2.14, the School is required to establish and maintain a cash management program to safeguard cash and provide accurate reporting requirements.

Condition: The School maintained an overdrawn cash balance of \$3,968 at June 30, 2005.

Cause & Effect: The School experienced turnover in all management positions and through the changes the School paid more bills than cash they actually had in the bank. The School is in violation of state law and will not have sufficient funds for some bills paid at year end.

Recommendation: We recommend the School establish and maintain a cash management program to insure there are sufficient funds in the bank to pay for goods and services.

Management's Response: Horizon High School was closed in April 2006 and the organization no longer exists. Corrective action is no longer required.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-103 — Misappropriated Funds

Criteria: All funds allotted to the School are to be spent by the School and the School only on allowable goods or services.

Condition: During our testwork of journal entries, it was noted that there was an erroneous transfer between the School and Friends of Horizon, Inc. The foundation transferred \$50,000 into the high school operational bank account and a simultaneous \$100,000 transfer out of the account. We determined that these funds are charter federal stimulus funds and are owed to the School.

Cause & Effect: The cause of misappropriated funds is that the foundation of the School transferred out more money than was erroneously transferred into the School's operational account. The effect is that there was \$50,000 withdrawn from the School's operational bank account that was unauthorized.

Auditor's Recommendation: ACG recommends that the School attempt to retrieve the \$50,000 from the organization or individuals who withdrew the funds.

Management's Response: Horizon High School was closed in April 2006 and the organization no longer exists. Corrective action is no longer required.

FS 05-104 — Abuse of Funds

Criteria: All funds allocated to the School are to be spent on allowable expenditures in accordance with NMAC 6.20.2.17.

Condition: During our testwork, it was noted that start up funds provided to the School were used to supplement expenses incurred by other Horizon Schools as well as numerous related party payments with no supporting documentation. Many of the expenditures consisted of salaries, supplies and contract services. It appears \$55,193 was used for other Horizon School expenses and \$43,531 was used for non-supported related party transactions.

Cause & Effect: The School received funding for start up costs which were used to supplement expenditures made by other Horizon Schools and provided payment to related parties for goods and/or services. This resulted in the abuse and misappropriation of public funds and that receivables be set up from the other Horizon Schools to pay back the funds.

Auditor's Recommendation: ACG recommends that all funds received for a specific purpose be spent on those specific allowable goods and/or services.

Management's Response: Horizon High School was closed in April 2006 and the organization no longer exists. Corrective action is no longer required.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

Horizon Academy West

FS 05-105 — PED Reports

Criteria: According to Regulation 6.20.2.14 SBE-6, reports submitted to the Public Education Department (PED) must agree to the general ledger. The regulation also requires that the reports be submitted no later than thirty days following the School's fiscal year end.

Condition: Audit procedures performed at the school indicated that the June 30, 2005 PED report did not agree with the balance recorded in the general ledger. It was also noted that the PED report was not remitted to PED timely.

Cause and Effect: School officials are not reconciling the PED reports to the general ledger. When performed properly, the PED reports and the general ledger will agree due to the School operating on a cash basis. As a result of the process followed at June 30, 2005, figures on the PED report did not agree with the general ledger. In addition, the school was behind in closing out fiscal year end records which resulted in the school's late remittance of its PED report for June 30, 2005.

Recommendations: School officials must insure that PED reports, as well as the recording of financial activity is processed and performed in compliance with PED requirements. This includes the agreement of the reports to financial transaction activity recorded for the schools records and insuring timely filing of reports.

Management's Response: The new management structure at Horizon Academy West (HAW) includes a Business Manager who is a former employee of the New Mexico Public Education Department's School Budget & Finance Analysis Unit. The Business Manager is familiar not only with the reports themselves but also with the importance of their being submitted in a timely manner. As a result, situation(s) like the one described above should not happen in the future.

FS 05-106 — Payroll Taxes

Criteria: IRS Code section 2650 states that an employer subject to either income tax withholding or social security taxes, or both, must file a quarterly return and remit the amount due within 15 days of the pay period end.

Condition: During our audit we noted that the school was preparing the payroll tax reports and calculating the amount of payroll taxes to be remitted; however, the school did not remit the balance of payroll taxes due timely.

Cause and Effect: The School failed to file timely payroll tax reports and payments to the Internal Revenue Service (IRS). As a result, penalty and interest charges were assessed and required to be paid by the School as it was in violation of IRS Code section 2650.

Recommendation: We recommend that school management implement an internal control system to insure that all payroll tax reports payments are processed and paid timely.

Management's Response: The school now has a contractor in place who prepares and submits all payroll tax reports and submits the associated vouchers for payment. Once the Business Manager receives notification from this employee that the vouchers have been prepared and are ready for payment, the associated checks are processed and paid on a timely basis.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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FS 05-107 — Payroll-Lack Of Supporting Documentation

Criteria: NMAC 6.20.2.18 requires that schools maintain and have ready for inspection payroll documents such as employment contracts, certification records, personnel/payroll action forms, I-9's, W-4's, pay deduction authorizations, pay posting change notices, Educational Retirement Act plan application, and direct deposit authorizations.

Condition: During testwork we noticed the following condition:

- 1 employee contract was missing
- 0 out of 10 did not have I-9's
- 3 out of 3 employees did not have a required timesheet for payperiod selected

Cause and Effect: Due to possible errors in record keeping, supporting documentation may not be properly completed or misplaced causing the school to be noncompliant with NMAC 6.20.2.18

Auditor's Recommendation: We recommend the school follow NMAC 6.20.2.18 to ensure all required payroll related documentation is completed and properly filed.

Management's Response: Controls are now in place to ensure that all required payroll documentation is completed and properly filed.

FS 05-108 — Budgetary Conditions

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 to 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the expenditure function is the legal level of control.

Condition: The School maintained expenditures at the function level in which actual expenditures exceeded budgetary authority.

Cause and Effect: The School did not process the appropriate budgetary transfers or budgetary adjustment requests to alleviate the over-expenditures experienced. The result was that the School did not comply with 6-6-6 NMSA 1978.

Recommendation: The School must establish a policy regarding a budgetary review which is performed periodically throughout the fiscal year and make the necessary budget adjustments requests as needed.

Management's Response: With the new organizational structure in place, the budget for Horizon Academy West is monitored on an ongoing basis. Budget Adjustment Requests (BARs) are prepared and submitted as soon as necessary.

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FS 05-109 — Budget Adjustment Requests

Criteria: In accordance with Public Education Department (PED) requirements and 6-6-6 NMSA 1978, the School is required to follow PED procedures relating to Budget Adjustment Requests. This includes ensuring that BAR's are included in final budget amounts reported in the Schools PED Report.

Condition: Records maintained by the school, from which information is presented in the PED report, do not agree to the budget figures as maintained by the PED.

Cause and Effect: The School did not obtain proper authorization from the Public Education Department for budgetary transfers to alleviate the over-expenditures experienced by function. The School has not complied with New Mexico law, and the control established by the use of budgets has been compromised.

Recommendation: The School must be familiar with Public Education Department (PED) requirements and 6-6-6 NMSA 1978 and follow the requirements for budgetary authorization.

Management's Response: The new Business Manager at HAW is a former employee of the New Mexico Public Education Department's School Budget & Finance Analysis Unit and is very familiar with the purpose of Budget Adjustment Requests (BARs) and the process involved in their preparation and submission.

FS 05-110 — Policies and Procedures

Criteria: According to NMSA 1978 Section 6-6-3, the school is required to conform to the rules and regulations that the School has adopted. In addition, sound business Practices indicate that policies and procedures should be designed; established and followed in order to safeguard assets and to mitigate the opportunity of misappropriation of assets.

Condition: During audit procedures, we reviewed the School's charter agreements and policies and procedures manuals. We noted that the Charter School is not following policies and procedures surrounding accounting, reporting and internal controls.

Cause and Effect: Polices and Procedures that the school has in place are not being implemented. Noncompliance with the School's internal policies and procedures may result in the misappropriation of assets.

Recommendation: The School must implement and enforce the established polices and procedures.

Management's Response: HAW is in the process of revising its Policies & Procedures manual, and the section dealing with accounting, reporting, and internal controls has already been revised and approved by the school's Governing Council.

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FS 05-111 — Pledged Collateral

Criteria: According to the NMSA 1978 Section 6-10-16 and 6-10-17 Public Money Act, bank accounts above \$100,000 are subject to a 50% collateral requirement.

Condition: The School did not have pledged collateral for bank accounts in excess of \$100,000.

Cause and Effect: The School could not provide pledged collateral documentation and, therefore, is not in compliance with the pledged collateral requirement.

Recommendation: The School must notify the bank that the school receives State funds that is subject to the Public Money Act for amounts above \$100,000 and review the bank's collateralization on the school's accounts.

Management's Response: HAW will notify the bank that the school receives State funds that are subject to the Public Money Act for amounts above \$100,000 and will review the bank's collateralization on the school's accounts.

FS 05-112 — Difference with General Ledger and 941 Reports

Criteria: Per 2.2.2 NMAC Audit Rule 2004: Section 12-6-5, NMSA 1978, requires the annual financial and compliance audit agencies to "set out in Detail, in a separate section, any violation of law or good accounting practices found by the audit or examination." Therefore, any instance of weakness in internal control as defined by GAGAS 5.13 and SAS AU 325.21 must be reported.

Condition: 941Form reports did not reconcile to the general ledger for the year ended June 30, 2005.

Cause and Effect: School is not periodically reconciling the general ledger to what is being reported on the Internal Revenue Service 941 Forms. This may result in penalties and interest being assessed to the school for possible additional taxes due.

Recommendation: The Charter School must reconcile the general ledger to 941 Forms submitted to the Internal Revenue Service. A periodic reconciliation will reduce the possibility of an assessment of penalties and interest related to payroll taxes.

Management's Response: Policies and procedures are in place to ensure that the 941 forms will be periodically reconciled to the General Ledger in order to ensure that unnecessary penalties and interest related to payroll taxes will not be assessed against the school.

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FS 05-113 — Failure to Locate Supporting Documentation for Receipts

Criteria: Sound accounting practices and The NMSA 6.20.2.14 require that schools maintain records along with all other supporting documents, for receipts so that verification of correct receipt may be ascertained.

Condition: During our testwork of cash receipts, it was noted that there were 1 out of 10 items tested were not able to be verified in the receipt log book, as no receipt book could be located. The dollar amount of the receipt was \$1,142.76.

Cause: The cause of the inability to locate invoices is due to the fact that the structure of management was completely redone. There is no longer a third party managing the school. But in the transition of management many documents were misplaced.

Effect: The effect is such that no supporting documents and records are available to be referenced.

Recommendation: ACG recommends that the school reevaluate the transition of management, so that the new management may assess what went wrong in order to ensure that such problems do not reoccur, and follow its own policies and procedures for record retention.

Management's Response: Stringent policies and procedures have been put in place to ensure that all appropriate documents, records, and receipts are retained in the proper place and in the proper manner.

FS 05-114 — Failure to Authorize Purchases with Signatory Authority

Criteria: State Auditor Rule 2.2.2.10 H. 1 requires that before a school may purchase goods and services, the school must under go a requisition and order process, and that these processes be authorized through the use of signatory authority,

Condition: During our testwork of cash disbursements, it was noted that there were 12 out of 15 items tested that lacked supporting documentation with authorized signatures. The dollar amounts of unauthorized purchases through the lack of purchase orders are as follows: \$550.20, \$93.00, \$150.00, \$42,798.00, \$37.00, \$2,659.30, \$1,106.79, \$1,520.00, \$41.83, \$135.60, \$1782.88, and \$669.16.

Cause & Effect: The cause of the lack of signatory authority is due to the fact that the structure of management was completely redone. There is no longer a third party managing the school. But in the transition of management many documents were misplaced. The effect is that the school is unable to account for many of the original documents, and could only produce duplicate copies, which lacked signatures, for informational purposes.

Auditor's Recommendation: ACG recommends that the school reevaluate the transition of management, so that the new management may assess what went wrong in order to ensure that such problems do not reoccur, and follow its own policies and procedures for procurement.

Management's Response: As part of the transition of management process, procedures have been put into place to ensure that all purchases will receive the proper signature authority before being processed.

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Year Ended June 30, 2005

FS 05-115 — Failure to Locate Vendor Invoices for Disbursements

Criteria: Sound accounting practices require that schools maintain vendor invoices, along with all other supporting documents, for items procured, so that verification of correct payment may be ascertained.

Condition: During our testwork of cash disbursements, it was noted that there were 10 out of 15 items tested that did not have vendor invoices attached. The dollar amounts of unsigned requisitions were as follows: \$4,235.11, \$93.00, \$37.00, \$2659.30, \$1106.79, \$1,520.00, \$41.83, \$135.00, \$1,782.88, and \$669.76.

Cause & Effect: The cause of the inability to locate invoices is due to the fact that the structure of management was completely redone. There is no longer a third party managing the school. But in the transition of management many documents were misplaced. The effect is that the school is unable to account for many of the original documents, and could only produce duplicate copies, which lacked signatures, for informational purposes.

Auditor's Recommendation: ACG recommends that the school reevaluate the transition of management, so that the new management may assess what went wrong in order to ensure that such problems do not reoccur, and follow its own policies and procedures for procurement and maintenance of supporting documents.

Management's Response: Policies and procedures are now in place to ensure that all vendor invoices for procured items, along with all other supporting documentation, are maintained in one place so that verification of correct payment can be ascertained when (and if) needed.

FS 05-116 — Failure to Locate Supporting Documents for Disbursements

Criteria: Sound accounting practices require that schools all supporting documents, for items procured, so that accurate records may be reviewed at any given time.

Condition: During our testwork of significant cash disbursements, it was noted that ACG did not receive any supporting documentation for five items tested. The dollar amounts of these significant disbursements were as follows: \$1520.00, \$ 41.83, \$135.60, \$1782.88, and \$669.76.

Cause & Effect: The cause of the inability to locate supporting documentation is due to the fact that the structure of management was completely redone. There is no longer a third party managing the school. But in the transition of management many documents were misplaced. The effect is that the school is unable to account for many of the original documents, and could only produce duplicate copies, which lacked signatures, for informational purposes.

Auditor's Recommendation: ACG recommends that the school reevaluate the transition of management, so that the new management may assess what went wrong in order to ensure that such problems do not reoccur, and follow its own policies and procedures for procurement and maintenance of supporting documents.

Management's Response: Policies and procedures are now in place to ensure that all vendor invoices for procured items, along with all other supporting documentation, are maintained in one place so that verification of correct payment can be ascertained when (and if) needed.

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FS 05-117 — Internal Controls Over Non-Standard Journal Entries

Condition: The Charter School does not have adequate internal controls over non-standard journal entries entered into its accounting system.

Criteria: According to State Board of Education Title 6, section 6.20.2.11, Policies and Procedures documenting administrative and accounting controls in accordance with Generally Accepted Accounting Principles are required. Sound business practice recommends review and approval of all non-standard journal entries.

Cause & Effect: The School experienced turnover in all management positions and there was no control over the transfer of funds from other Horizon Charter entities and Friends of Horizon. Journal entries were posted for transfers that cannot be traced. Account balances cannot be relied upon because money transferred into and out of other Horizon Charter entities and Friends of Horizon cannot be traced or documented.

Recommendation: We recommend the school update their policies and procedures manual regarding the review and approval of manual journal entries and implement a procedure to insure non-standard journal entries are reviewed, approved and supported.

Management's Response: Policies and procedures are now in place to ensure that all manual and other non-standard journal entries are properly reviewed, approved, and supported.

FS 05-118 — Board Minutes

Condition: The charter school did not retain board minutes for board meetings that took place during the period under audit.

Criteria: According to NMSA Section 10-15 1978, the charter school is required to document and retain board minutes for all board meetings that are held.

Cause & Effect: The School experienced turnover in all management positions and through the changes, these records were lost and are unable to be located. The charter school is in violation of state law which could result in the school's charter to be revoked. Also, crucial information and management decisions made during the year are not available.

Recommendation: We recommend the school document and retain all board minutes for every board meeting that takes place.

Management's Response: All minutes from HAW Governing Council meetings are now kept in a binder in a central location and are easily accessible for anyone interested in reviewing them.

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FS 05-119 — Failure to Retain Documents Pertaining to New Mexico Retiree Health Care Contributions

Criteria: Sound accounting practices require that all documents relating to the schools contributions to Retiree Health Care be readily available for evaluation

Condition: During our testwork of Retiree Health Care, it was noted that the school was only able to produce Retiree Health Care Contribution amounts for 4 out of 12 months.

Cause & Effect: The cause of the inability to locate the RHC Reports is due to the fact that the structure of management was completely redone. There is no longer a third party managing the school. But in the transition of management many documents were misplaced. The effect is such that no supporting documents and records are available to be referenced.

Recommendation: ACG recommends that the school reevaluate the transition of management, so that the new management may assess what went wrong in order to ensure that such problems do not reoccur, and follow its own policies and procedures for record retention.

Management's Response: Policies and procedures have been put into place to ensure that all documents pertaining to New Mexico Retiree Health Care Contributions are maintained and retained in the proper manner.

FS 05-120 — Failure to Retain Documents Pertaining to New Mexico ERA

Criteria: Sound accounting practices require that all documents relating to the schools contributions to ERA be readily available for evaluation

Condition: During our testwork of ERA, it was noted that the school was only able to produce Retiree Health Care Contribution amounts for 5 out of 12 months.

Cause & Effect: The cause of the inability to locate the ERA Reports is due to the fact that the structure of management was completely redone. There is no longer a third party managing the school. But in the transition of management many documents were misplaced. The effect is such that no supporting documents and records are available to be referenced.

Recommendation: ACG recommends that the school reevaluate the transition of management, so that the new management may assess what went wrong in order to ensure that such problems do not reoccur, and follow its own policies and procedures for record retention.

Management's Response: Policies and procedures have been put into place to ensure that all documents pertaining to New Mexico ERA are maintained and retained in the proper manner.

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FS 05-121 — Mileage Reimbursement at Incorrect Rate

Criteria: State Auditor Rule 2.2.2.10 H. 2, requires that mileage reimbursement be done at \$0.32, unless the school has a written policy stating otherwise.

Condition: During our testwork of travel and per diem, it was noted that an employee was reimbursed at a rate of \$0.35 rather than the State mandated amount.

Cause & Effect: Most likely this was caused by a typo, and simply was not caught during the requisition process. The effect however is that the school has over compensated an employee, and is missing funds that could have been used for other items.

Recommendation: Management must take the time to properly review travel and per diem expenditures, to ascertain that they reimburse people the amounts they are entitled, no more or less.

Management's Response: Policies and procedures have been put into place to ensure that HAW staff are reimbursed for any travel and per diem expenditures at the state-approved rate.

FS 05-122 — No Supporting Documentation Located for Travel Per Diem

Criteria: State Auditor Rule 2.2.2.10 H. 2, requires that for Travel and Per Diem, an entity must be able to support the expenditure with supporting documentation

Condition: During our testwork of travel and per diem, it was noted that 2 expenditures did not have any supporting documentation available, and the school had no ready explanation as to what those expenses related to. There was also an instance where a social worker was paid \$1,280 to give training to staff. No supporting documentation could be provided to support this training event. Dr. Eckert could only state that he was aware she did a training

Cause: The cause of the inability to locate support is due to the fact that the structure of management was completely redone. There is no longer a third party managing the school. But in the transition of management many documents were misplaced.

Effect: The effect is such that no supporting documents and records are available to be referenced. And without any explanation behind it, the school may have misused funds and has no way of knowing.

Recommendation: ACG recommends that the school reevaluate the transition of management, so that the new management may assess what went wrong in order to ensure that such problems do not reoccur, and follow its own policies and procedures for record retention.

Management's Response: Policies and procedures have been put into place to ensure that all supporting documentation related to travel per diem are maintained and retained in the proper manner.

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FS-05-123 — Compensated Absences

Criteria: Good accounting controls require that paid time off be accounted for on an individual basis to ensure that all employees' balances are correct.

Condition: During our test work, it was noted that the School has a policy for paid time off; but does not keep track of the accumulated balances during the year for their employees.

Cause and Effect: The School did not keep track of the employees' paid time off and as a result, the School's employees may have received more paid time off than was allowed.

Auditors' Recommendation: The School should develop procedures to keep track of the employees paid time off through electronic spreadsheets to make sure that no employee is taking more time off than they have accumulated.

Management's Response: HAW is in the process of implementing procedures that will allow the school's Apta financial system to keep track of employees' time off so that no employee is taking off more time than they have accumulated.

FS 05-124 — Inter-School Transactions

Criteria: In accordance with NMAC 6.20.2.17, all funds allocated to the School should be spent on goods and services benefiting the School and in accordance with the grantor/funding requirements.

Condition: During our testwork we noted there was correspondence noted from other Horizon Charter Schools found at Horizon West indicating "inter-company" billing and goods/services purchased for other Horizon Charter Schools. There appeared to be numerous transactions between "Friends of Horizon" and the various Horizon Charter Schools. Many of the documents related to these transactions could not be found. Nor could they substantiated by other means. None of the present management could explain the purpose of these transactions.

Cause and Effect: Organizational structure and management was not separate between Horizon West and other Horizon Charter Schools. Also, "Friends of Horizon" was a foundation set up for all the Horizon Schools and money from Horizon West flowed through this entity which is no longer in existence, and books and records are unavailable to audit. This created transactions to occur in and out of Horizon West with no audit trail.

Auditor's Recommendation: ACG recommends the School to have a separate organizational structure from other Horizon Charter Schools and account for all transactions in the general ledger of the School.

Management's Response: With the Horizon Schools now set up as separate educational entities, inter-school transactions such as the ones described above will not occur in the future.

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La Academia de Esperanza

FS 05-125 — Unauthorized Travel Expense Reports Prior To Disbursement

Criteria: As indicated in NMAC 6.20.2.19, the school shall establish and implement written policies and procedures for traveling and training.

Condition: We noted three instances for a total amount of \$638.20 in which the travel expense report did not receive proper written approval prior to disbursement.

Cause and Effect: The school is not following established policies and procedures. This increases the risk of employee theft through false travel expenses and the school could be liable to the state in an amount that is twice the excess payment and results in a violation of NMAC 6.20.2.19.

Recommendation: We recommend that the school follow established policies and procedures and that management perform a review of all per diem and travel expenses prior to disbursement. Such practices will bring the school into compliance with NMAC 6.20.2.19.

Management's Response: We felt that the Council Approval superseded all else; however, in the future, we will receive proper approval on all travel expenditure reports.

FS 05-126 — Lack of Supporting Documentation

Criteria: NMSA 6.20.2.18 requires the School to maintain and have available for inspection payroll related documents such as employment contracts, certification records, personnel/payroll action forms, I-9's, W-4's pay deduction authorizations, pay posting change notices, Educational Retirement Act plan application and direct deposit authorizations.

Condition: During test work we noted the following conditions:

- 1 out of 10 employees did not have an I-9
- 4 out of 10 employees did not have health insurance exemption forms on file
- 1 out of 10 employees were charged a different health insurance rate than their authorization form indicated

Cause and Effect: Errors in record keeping, resulted in the supporting documentation not being properly completed or being misplaced. Also, the school's policies and procedures do not require employees to fill out a health insurance exemption form, resulting in inadequate record retention of payroll documents and a violation of NMAC 6.20.2.18.

Recommendation: We recommend the school adopt policies and procedures that adhere to NMAC 6.20.2.18, to ensure all required payroll related documentation is complete and properly retained.

Management's Response: We have developed an excel spreadsheet in order to easily identify all missing documents from employee personnel files.

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Year Ended June 30, 2005

FS 05-127 — Segregation of Duties

Criteria: Segregation of duties in payroll and other processes, as indicated in NMSA Section 6.20.2.11, is required to maintain proper and sufficient internal controls which reduce the risk of fraudulent activities.

Condition The Business Manager performs all the duties and functions that are required to process payroll without review by another party.

Cause and Effect: Due to limited resources, the School relies on the expertise of one individual to process the Charter's payroll. Limited resources and the Business Managers expertise in this process appear to result in a lack of segregation of duties and violation of NMAC 6.20.2.11. Without adequate segregation of duties or a formal review process, errors may be made without detection.

Recommendation: The school should develop a formal review process for the payroll transaction cycle. Implement procedures which require that other individuals trained in the payroll process periodically perform the payroll function.

Management's Response: Due to limited resources, it is difficult; however, we will cross-train the business office assistant to run payroll and have the business manager approval and submit final payroll.

FS 05-128 — Internal controls Over Cash Disbursements

Criteria: The NMSA 6.20.2.11 and the School's policies and procedures require internal controls to protect the School from fraudulent activities or unauthorized transactions.

Condition: During test work we noted the following conditions:

- 3 out of 37 transactions tested did not have purchase orders on file
- 7 out of 37 transactions tested did not have proper authorization for Purchase orders
- 8 out of 37 tested did not have purchase requisitions
- 1 out of 37 transaction tested was a voided check, which was not properly invalidated to avoid fraud.
- A computer and printer were stolen from a class room.

Cause and Effect: Due to the lack of compliance with NMSA 6.20.2.11 or the School's policies and procedures, purchases could be made incorrectly without proper authorization or assets can be stolen or misplaced. The School does not have a requirement in their policies and procedures to alter voided checks, which can cause checks to be cashed fraudulently.

Recommendation: We recommend the School follow their policies and procedures for purchasing. The school should update their policies and procedures to require voided checks to be altered and increase supervision over the School's physical assets.

Management's Response: La Academia de Esperanza will implement into their policies, effective December 14, 2005 to alter voided checks. As for the stolen equipment, we have reprimanded the instructor for leaving her classroom unattended and unlocked. At the beginning of the year, we re-keyed all classrooms so that Desert Hills' staff would not have access to our classrooms, since it appeared to be a problem in the previous year. The Director of Education had instructed all teachers and Educational Assistants to secure their classrooms at all times to prevent theft.

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FS 05-129 — Internal Controls Over Receipting

Criteria: The NMSA 6.20.2.11 and the School's policies and procedures require internal controls to protect the School from fraudulent activities or unauthorized transactions.

Condition: During test work we noted the following conditions:

1 out of the 10 tested did not have "Activities Deposit Worksheet" signed by business manager

3 out of the 10 tested were deposited more than 24 hours from date of receipt

2 out of the 10 tested did not have support on file

3 out of 10 tested did not have receipt on file; we were unable to compare receipt date to deposit date

Cause and Effect: Due to the lack of compliance with NMSA 6.20.2.11 or the School's policies and procedures, assets could be misappropriated.

Recommendation: We recommend the School follow their policies and procedures for receipting to ensure the safeguard of assets.

Management's Response: The Business Office Assistant has been instructed to follow all policies and procedures in relation to deposits and acquiring proper signatures. This will be properly enforced by the Business Manager and Director of Education.

FS 05-130 — Budgetary Conditions

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 to 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the expenditure function is the legal level of control.

Condition: The Walton Fund's capital outlay expenditure function had actual expenditures that exceeded budgetary authority by \$5,038.

Cause and Effect: The School did not make the appropriate budgetary transfers to alleviate the over-expenditures experienced by function. The School has not complied with New Mexico law, and the control established by the use of budgets has been compromised.

Recommendation: The School should establish a policy of budgetary review at year-end, and make the necessary budget adjustments.

Management's Response: La Academia de Esperanza does not accrue expenses. We use cash-basis accounting only. Therefore, we were under the impression that we had expended the Walton funds by June 30, 2004 and that no funds had carried over into the 2004-2005 fiscal year, which would have then needed budget authority.

La Luz del Monte Learning Center

No Findings

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La Promesa Early Learning Center

FS 05-131 — Lack of Authorization for Expenditures

Criteria: According to 6.20.2.11 NMAC, “every school district shall establish and maintain an internal control structure.” Cash disbursements are required to be properly authorized.

Condition: We noted instances in which the School is not maintaining proper internal control structure in their disbursements. There were 3 out of 19 disbursements where the acting business manager wrote her own check and was the check signer and PO authorizer. These instances indicate that the School has not followed procedures with regards to maintaining an internal control structure with regards to cash disbursements.

Cause and Effect: We noted that because the Charter School was in their planning year, they did not have enough employees’. These instances may result in many issues, including, purchase of unauthorized items, lack of a proper audit trail or in the case of grant expenditures, payment of unallowable costs which may be unallowable to the grant.

Auditor’s Recommendation: The School must maintain an internal control structure and segregate duties.

Management’s Response: La Promesa implemented appropriate procedures of internal controls and segregation of duties on July 1, 2005 by creating a policy in which all disbursements of funds must have two signatures on all checks. Purchase orders will be entered by the secretary and then approved by the budget manager. If at any time there are not enough employees, a governance council member will then be an authorized person to sign.

Los Puentes Charter School

FS 05-132 — Incomplete Personnel Files:

Criteria: Among other documents, all educational instruction employee files must contain a education certificate, and a current contract with salary, stipends, etc.

Condition: Out of the sample of fifteen personnel files tested, three educational instructors did not have a education certificate and one was missing a current contract.

Cause and Effect: When employees were hired, the Charter School's business manager did not ensure all required forms were completed. The lack of valid forms within employee files may cause the organization to be liable for fines or penalties.

Auditors’ Recommendation: Personnel files must contain completed necessary forms to ensure the proper processing of payroll and compliance with applicable laws, regulations and requirements.

Management Response: The school was unaware that Educational Assistants were required to hold a license. All have EAs have applied for and received an Educational Assistant licensure. Copies of these licenses have been placed in the appropriate personnel file.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-133 — Missing Personal File

Criteria: All employees must have a personnel file and the file must be obtained by the client

Condition: Out of the sample of fifteen, and using two replacements, one employee was missing their personnel file. The client could not locate the file

Cause & Effect: When employees are hired, a personnel file must be maintained. The file is to ensure a employees existence, and not having a file for an employee may cause the organization liable for fines and penalties.

Recommendations: Personnel files are kept and maintained for all employees and current checks by the should be made ensuring all employees have personnel files, and are up to date.

Management Response: All personnel files, both past and present, are kept in a locked fireproof file cabinet.

FS 05-134 — Lack of Supporting Documentation:

Criteria: Cash Disbursements, including payroll are required to be supported by adequate documentation. The documentation should prove the disbursement was valid and allowable under the entities internal control system. The State Auditor requires that adequate supporting documentation is kept by the entities to back up payroll expenditures.

Condition: We noted an instance in which the district is not keeping adequate supporting documentation with regards to payroll.

Cause and Effect: There was one instance with regard to payroll expenditures in which the district failed to maintain adequate supporting documentation. This instance may result in many issues, including, excessive payment, incorrect payments, lack of proper audit trail or in the case o federal expenditures, payment that might be unallowable.

Recommendations: Disbursements must contain proper and adequate supporting documentation along with authorization. Individuals authorizing disbursements must be knowledgeable of budget and grant requirements. Personnel must submit timesheets relating to payroll, before payroll checks are created.

Management's Response: Employee stipends are either written into the employee contract or an addendum is now attached to the employee contract. Timesheets must be kept for any additional time related to additional duties by an employee.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-135 — Timely Deposits

Criteria: Sound accounting practices are to perform bank deposits within 24 hours of when the money was received.

Condition: During our audit testwork, we noted there was no way to determine whether or not the money received was deposited within 24 hours because there were no receipts issued or a log maintained stating when it was received through the mail.

Cause and Effect: The district makes deposits daily when they receive money. Most of the money received is through the mail; therefore, they do not issue any receipts for them. Because there is not documentation of when the money was actually received, there is no way to determine that the money was deposited within 24 hours. Checks can be misplaced and money lost if deposits aren't made within the proper time allowed.

Recommendation: We recommend the schools to implement a system where it is clear when the money was received in order to insure that deposit are made within 24 hours.

Management's Response: All deposits are now date stamped.

FS 05-136 — Budgetary Conditions

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 to 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the expenditure function is the legal level of control.

Condition: The School has expenditure functions where actual expenditures exceeded budgetary authority.

Cause and Effect: The School did no make the appropriate budgetary transfers to alleviate the over-expenditures experienced by function. The School has not complied with New Mexico law, and the control established by the use of budgets has been compromised.

Recommendation: The School should establish a policy of budgetary review at year-end, and make the necessary budget adjustments.

Management's Response: Financial reports are viewed monthly to determine if budget adjustments need to be made and if a BAR needs to be submitted.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

Montessori of the Rio Grande

FS 05-137 — Pledged Collateral – Cash Equivalents and Deposits

Criteria: Cash equivalents and deposits must be covered by 50% of pledged collateral in accordance with NMSA 1978 Section 6-10-8.

Condition: During the year ended June 30, 2005, the School maintained and utilized deposits with financial institutions which were not covered by 50% of pledged collateral as required by State of New Mexico Statutes. As of June 30, 2005 the under collateralization at the institutions totaled \$94,904.

Cause and Effect: The School had not designated an individual to review monthly collateralization reports provided by the financial institution(s) with which the School maintained deposits. Monitoring collateralization of the School's funds is essential in ensuring compliance with State of New Mexico Statutes. Lack of proper collateralization may result in non-compliance with state statutes and increase potential liability and exposure to the loss of the School's public funds in the event of bank closure.

Auditors' Recommendations: As part of a formal policy implemented by the District, an individual within the Treasurer's Office should be assigned the responsibilities of reviewing the monthly collateral reports, investigating differences, and resolving discrepancies.

Management's Response: Montessori of the Rio Grande Charter has arranged with its financial institution, where public monies are maintained, for all accounts to have sufficient collateral. It has also developed policies and procedures which require the Business Office Manager or the Treasurer to review the monthly collateral reports, investigate any differences and resolve discrepancies.

FS 05-138 — PED Reports

Criteria: According to Regulation 6.20.2.14 SBE-6, the reports sent to Public Education Department (PED) must agree to the general ledger.

Condition: Expenditures per the PED report did not agree to expenditures per the general. As a result ending cash balances of the Schools' cash report submitted to the PED did not agree with the cash balances per the general ledger as of June 30, 2005.

Cause and Effect: School officials completed cash reports based on the amount of expenditures per the general ledger at the time the PED report was due. During the audit, there were expenditures in the amount of \$1,158 that were not recorded on the general ledger during the conversion of accounting software at mid-year. If performed properly, the cash reports and the general ledger will agree as the School operates on a cash basis for PED reporting purposes. As a result of the process followed at June 30, 2005, cash balances on the PED report did not agree with the general ledger.

Recommendations: School officials must insure that PED reports, as well as the recording of financial activity, is processed and performed in compliance with PED requirements. This includes the agreement of the reports to financial transaction activity recorded for the schools records.

Management's Response: Montessori of the Rio Grande Charter has developed and implemented policies and procedures which ensure that PED reports and recording of financial activity is processed and performed in compliance with PED requirements. This includes reconciliation of PED reports to the school's financial records.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-139 — Cash Disbursements – Internal Control

Criteria: According to NMSA 1978 13-1-169, cash disbursements must have adequate supporting documentation be maintained.

Condition: During our testwork of Disbursements, it was noted that there were several instances where supporting documentation could not be located.

Cause and Effect: The cause of this was failure to adequately maintain documents or follow proper procurement policies. The effect is that the School may not be acquiring goods it needs to, or may acquire goods it did not intend to.

Recommendations: The school must maintain all supporting documentation and follow the correct channels in procuring goods and services

Management's Response: Montessori of the Rio Grande Charter has developed and implemented policies and procedures which ensure proper procuring of goods and services and maintenance of appropriate supporting documentation.

FS 05-140 — Budgetary Conditions

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 to 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the expenditure function is the legal level of control.

Condition: The School has expenditure functions where actual expenditures exceeded budgetary authority in the IDEA B Fund.

Cause and Effect: The School did not make the appropriate budgetary transfers to alleviate the over-expenditures experienced by function. The School has not complied with New Mexico law, and the control established by the use of budgets has been compromised.

Recommendation: The School should establish a policy of budgetary review at year-end, and make the necessary budget adjustments.

Management's Response: Montessori of the Rio Grande Charter has developed and implemented policies and procedures whereby any necessary budgetary adjustments are made for each reporting cycle.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-141 — Policies and Procedures

Condition: The Charter School did not have documented policies and procedures governing the following:

Financial Statements
Budget
Bank Reconciliations
Payroll
Travel and Per Diem
Cash Receipts
Cash Disbursements
Property, Plant & Equipment
Student Activity Funds

Criteria: According to State Board of Education Title 6, section 6.20.2.11, Policies and Procedures documenting administrative and accounting controls in accordance with Generally Accepted Accounting Principles are required.

Cause: The School very recently began operations and has not developed policies and procedures.

Effect: Charter Schools must have the ability to monitor the operation of the accounting department as outlined in applicable regulations.

Recommendation: The school should develop policies and procedures detailing appropriate activities relating to the aforementioned areas in accordance with Public Education Department regulations.

Management's Response: Montessori of the Rio Grande Charter is developing, implementing and documenting policies and procedures which govern Financial Statements, Budget, Bank Reconciliations, Payroll, Travel and Per Diem, Cash Receipts, Cash Disbursements, Property, Plant & Equipment, Student Activity Funds and any other function deemed necessary to ensure compliance with Generally Accepted Accounting Principles and Public Education Department requirements.

FS 05-142 — Cash Receipts – Internal Controls

Criteria: Sound financial management requires that deposits be made within 24 hours of receiving funds.

Condition: The School does not deposit cash and/or checks within the 24 hour requirement.

Cause and Effect: The School is in violation of State Statute and is exposed to risk of misplacing or misappropriation with undeposited cash and/or checks.

Recommendation: The School should establish a policy to deposit cash and/or checks within 24 hours of receipt.

Management's Response: Montessori of the Rio Grande Charter has developed and implemented policies and procedures which comply with State Statutes to deposit funds received within 24 hours of receipt.

STATE OF NEW MEXICO
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SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

Mountain Mahogany Charter School

FS 05-143 — Pledged Collateral

Criteria: According to the NMSA 1978 Section 6-10-16 and 6-10-17 Public Money Act, bank accounts above \$100,000 are subject to a 50% collateral requirement. In addition, NMSA 6-10-24 c states that deposits in excess of amounts insured by an agency of the United States is not permitted.

Condition: Mountain Mahogany Charter does not have pledged collateral for bank accounts in excess of \$100,000. In addition, the School has deposits in excess of \$100,000 in a credit union.

Cause and Effect: School personnel did not anticipate receiving as much money as they did at year end. As a result, the school is not in compliance with the pledged collateral requirement.

Recommendation: The Charter School must notify the bank that the school receives State funds that are subject to the Public Money Act for amounts above \$100,000 and review the bank's collateralization on the school's accounts. In addition, the School must ensure that they do not have deposits greater than \$100,000 in Credit Unions.

Management's Response: As of December 2005, Mountain Mahogany Charter does have pledged collateral for bank accounts.

FS 05-144 — Expenditures-Supporting Documentation

Criteria: Mountain Mahogany Community School's policy states that before cash disbursements are made "all paid invoices are to be filed in alphabetical sequence by month for future reference and annual audit."

Condition: During our test work of expenditures tests of controls and travel and per diem test work, we noted 8 instances where there were no invoices to support expenditures.

Cause and Effect: The Charter School was unable to obtain the invoices from the former business manager. Without adequate supporting documentation for expenditures, there is no indication that expenditures are appropriate.

Recommendation: The School needs to keep supporting documentation for expenditures on record at all times.

Management's Response: As of November 2005, Mountain Mahogany has a new Business Manager. Although documents from prior Business Manager were unobtainable, all disbursements have now been compliant with audit requirements & State of New Mexico Requirements.

STATE OF NEW MEXICO
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SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-145 — Budget Adjustment Requests

Criteria: According to the NMSA 1978 Section 6.20.2.10 A, “Budget adjustment requests shall be submitted on the most current form prescribed by the SDE. The school district shall maintain a log of all budget adjustment requests to account for status, numerical sequence, and timely approval at each level. The log is to be retained for audit purposes.

Condition: During our test work of budget adjustment requests, we found that none of them contained signatures of the appropriate official to indicate that they were properly approved. We were also unable to roll them over from one request to the next. For example, an adjustment would be made to an account for a specified amount. On the next BAR of numerical sequence, the beginning balance for that account would show a zero balance.

Cause and Effect: The cause is unknown. The effect of this condition is that budget adjustments are not properly approved.

Recommendation: The School needs to properly issue and get approval of BARs to ensure budgetary standards are met.

Management’s Response: As of November 2006 with the new Business Manager, all BAR’s are compliant with State requirements. BAR’s are initially presented in a monthly Governing Council Meeting as necessary. After which BAR’s are delivered to PED Department in person. This is done to ensure the information is received by the State Budget Analyst. All appropriate signatures are documented prior to delivering information to the State.

FS-05-146 — Posting of Revenues to the General Ledger

Criteria: According to Mountain Mahogany’s Policy, “A revenue ledger is required for each receipt and must be coded to the proper fund. The ledger will be verified monthly against deposits to the financial institutions. It will also be used during the audit to verify internal procedures.”

Condition: During our internal control test work of cash receipts and cash testwork, we noted that a wire transfer of \$41,000 did not get posted to the general ledger.

Cause and Effect: The cause is a turnover in the Business manager position around July 1, 2005, which is when the bank reconciliation for the month of June would be conducted. The effect of this is that cash and revenues will be understated by \$41,000.

Recommendation: The School needs to review bank statements and perform bank reconciliations on a regular basis to detect wire transfers coming into bank accounts and post these revenues to the G/L immediately.

Management’s Response: As of November 2005 with the new Business Manager, all financial records have been reconciled and approved by PED. Monthly bank reconciliations are conducted in order to prepare quarterly reports to the State. On a daily basis, bank information is submitted to Business Manager from NMECU. This daily email from the bank provides any changes (increases/decreases) to both bank accounts (Federal & State). Additionally, a spreadsheet has been developed by Business Manager; information in the spreadsheet provides Principal with exact information regarding expenses and balances per line item, at any given time.

STATE OF NEW MEXICO
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Nuestros Valores Charter School

FS 05-147 — Bank Reconciliations

Criteria: Bank reconciliations are required to agree to cash balances per books.

Condition: The bank reconciliations for the SEG and federal accounts do not agree with the cash balance per the general ledger.

Cause and Effect: Only revenue and expenses for the year are accounted for in the accounting system and the cash balances in each fund are not carried in the chart of accounts. The school does not know the cash balance per books in each fund at any given point during the year.

Recommendation: We recommend that the Business Office set up the beginning balance for FY 2005 as the ending audited cash balances for each fund and properly account for the cash accounts in each fund.

Management's Response: Nuestros Valores Charter School fiscal policy calls for regular bank reconciliation. The failure of the bank reconciliation to agree with the general ledger is due to errors in converting to a new accounting software package. Appropriate adjustments will be made to the GL balances. Nuestros Valores will reconcile cash balances in each fund and set up beginning cash balances for fiscal year 2005 and properly account for the cash accounts in each fund.

FS 05-148 — PED Reports

Criteria: According to Regulation 6.20.2.14 SBE-6, the reports sent to PED must agree to the general ledger

Condition: The ending cash balances on the report do not agree with the general ledger.

Cause and Effect: A cash account for each fund is not maintained during the year and there is no cash balance on the general ledger to agree with the PED report. The cash balances for each fund on the report do not agree with the general ledger.

Recommendation: We recommend that the Business Office complete the PED report based upon the general ledger and ascertain that the balances reported on the PED report agree with general ledger.

Management's Response: The general ledger did not tie into the cash report due to errors in the conversion process to a new accounting software package. The management of NVCS is confident in the accuracy of reported cash balances and will make appropriate adjustment to the GL.

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FS 05-149 — Internal Control Over Journal Entries

Condition: The Charter School does not have adequate internal controls over non-standard journal entries entered into its accounting system.

Criteria: According to State Board of Education Title 6, section 6.20.2.11, Policies and Procedures documenting administrative and accounting controls in accordance with Generally Accepted Accounting Principles are required. Sound business practice recommends review and approval of all non-standard journal entries.

Cause & Effect: The School began operations and is continually updated its policies and procedures manual. The School has not developed a review and approval process for non-standard journal entries in AptaFund. Charter Schools must have the ability to monitor the operation of the accounting department as outlined in applicable regulations.

Recommendation: We recommend the School update their policies and procedures manual regarding the review and approval of manual journal entries and implement a procedure to insure non-standard journal entries are reviewed and approved.

Management's Response: The School will update its policies and procedures manual regarding the review and approval of manual journal entries and implement a procedure to insure non-standard journal entries are reviewed and approved.

FS 05-150 — Procurement

Criteria: Per NMAC 6.20.2.17, Procurement Code Section 13-1-21 et. Seq., NMSA 1978, bids should be awarded to the lowest bidder. The exception is when one or more bids are within the smaller of 1% or \$25 of the lowest bid, the user will have the option of selecting the bidder to get the award.

Condition: During testwork of State Auditor Compliance, concerning Bids, the School purchased five doublewide structures totaling \$80,000. The School failed to obtain sealed bids for the purchase and considered the structures to be sole source based on price.

Cause and Effect: The School did not request sealed bids for the purchase of the modular buildings. Purchasing from the lowest bidders is included in the Procurement Code; this results in the non-compliance with the State Auditor and Procurement Code, possibly resulting in penalties.

Auditor's Recommendation: We recommend the School to comply with the procurement code and obtain sealed binds for all purchases over \$20,000.

Management's Response: The school will comply with procurement requirements and properly obtain sealed bids for purchases greater than \$20,000.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

Public Academy for Performing Arts

FS 05-151 — Bank Reconciliations

Criteria: Bank reconciliations are required to agree to cash balances per books.

Condition: The bank reconciliations for the operational account did not agree with the cash balances per the general ledger.

Cause and Effect: Outstanding reconciling items were not finalized as of June 30, 2005. Entries were required to correctly state cash balances as of June 30, 2005. The School may not know the cash balance per books in each fund at any given point during the year if reconciliations do not agree to cash balances per the general ledger.

Recommendation: We recommend that the Business Office set up the beginning balance for FY 2005 as the ending audited cash balances for each fund and properly reconcile every bank account monthly.

Management's Response: The Business Office will set up the beginning balance for FY2005 as the ending audited cash balances for each fund and reconcile every bank account monthly. The Business Office understands the importance of this process and strives to ensure that the general ledger balances match cash balances. It is imperative that all parties have accurate information that actually reflects our financial standing.

FS 05-152 — PED Reports

Criteria: According to Regulation 6.20.2.14 SBE-6, the reports sent to Public Education Department (PED) must agree to the general ledger.

Condition: The beginning balance of the Schools' cash report submitted to the PED did not agree with the audited cash balances as of June 30, 2005. It was also noted that cash balances according to the June 30, 2005 PED report did not agree with the balance recorded in the general ledger.

Cause and Effect: School officials did not complete cash reports based on the amount of cash recorded in the accounting system used by the School. If performed properly, the cash reports and the general ledger will agree as the School operates on a cash basis for PED reporting purposes. As a result of the process followed at June 30, 2005, cash balances on the PED report did not agree with the general ledger.

Recommendations: School officials must insure that PED reports, as well as the recording of financial activity, is processed and performed in compliance with PED requirements. This includes the agreement of the reports to financial transaction activity recorded for the schools records.

Management's Response: We understand the importance of processing and performing all financial activity to comply with PED requirements. All reports will reflect actual financial activity.

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Year Ended June 30, 2005

FS 05-153 — Pledged Collateral

Criteria: According to the NMSA 1978 Section 6-10-16 and 6-10-17 Public Money Act, bank accounts above \$100,000 are subject to a 50% collateral requirement.

Condition: The School did not have pledged collateral for bank accounts in excess of \$100,000.

Cause and Effect: The School could not provide pledged collateral documentation and, therefore, is not in compliance with the pledged collateral requirement.

Recommendation: The School must notify the bank that the School receives State funds that is subject to the Public Money Act for amounts above \$100,000 and review the bank's collateralization on the School's accounts.

Management's Response: We have secured a letter of collateral that we will attach to this document.

FS 05-154 — Incomplete Personnel Files

Criteria: NMAC 6.20.2.18 states that all teachers must have education certificates on file in the employee's personnel file.

Condition: During our testwork, we noted one out of ten personnel files that did not have an education certificate.

Cause & Effect: Lack of proper documentation can result in under qualified teachers working for the school.

Auditor's Recommendation: The school must insure that all required documentation be included in personnel files.

Management's Response: The school understands the importance of all required documentation that must be included in personnel files. A bi-annual review of all files has been implemented in order to consistently review files and documentation for any oversights.

FS 05-155 — Timesheets

Criteria: The School's policies and procedures require that each hourly employee must submit a timesheet in order to verify the amount of time the teacher should be paid.

Condition: During our testwork, one out of ten employees did not have an approved timesheet.

Cause & Effect: Lack of proper documentation can result in incorrect payment to employees for actual services received.

Auditor's Recommendation: The School must insure timesheets for hourly employees must be submitted and approved prior to employees being paid.

Management's Response: Timesheets for hourly employees are submitted and approved prior to employees being paid.

STATE OF NEW MEXICO
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SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-156 — Wrong Amount Paid To Employee

Criteria: NMAC 6.20.2.18 states that schools must have internal controls in place so that employees are paid the correct amounts and that all related deductions are properly accounted for.

Condition: During our testwork, we noted \$1,776.39 was not paid to an employee and \$1,272.78 was not deducted from the employee's paychecks

Cause & Effect: Management made a mistake in not paying the employee the full contract amount and not properly deducting the related deductions which resulted in the school having to give the employee a check for \$503.61 for the difference between amount not paid and the deductions not deducted at end of the year.

Auditor's Recommendation: The School must insure to set up paycheck amount in the software according to the employee's agreed upon contract amount and insure the related payroll deductions are being calculated correctly and properly accounted for.

Management's Response: The Business Office understands the importance of accurately paying employees and applying the correct deductions. Reports are run quarterly to ensure that all information regarding employee payment and deductions is correct.

FS 05-157 — Inadequate Segregation Of Duties In The Receipting Process

Criteria: Sound business practice requires adequate segregation of duties during the receipting process.

Condition: The Business Manager's duties include preparing bank reconciliations, depositing receipts into the bank and posting to the general ledger.

Cause & Effect: The cause of the lack of segregation of duties is the result of a lack of qualified employees which has left the business manager handling most of the receipting process. As a result, there is a lack of segregation of duties in the receipting process.

Auditor's Recommendation: Certain responsibilities during the receipting process should be delegated to qualified employees or hire a qualified individual to perform the required tasks.

Management's Response: In order to address the issue of segregation of duties, the following changes have been made. One person receipts and submits money to the Business office. A different person verifies the receipts and money submitted and creates the deposit for the bank. The Business Manager posts to the general ledger and prepares the bank reconciliation.

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SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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FS 05-158 — Deposits not made timely

Criteria: NMSA 6.20.2.14 requires the school to make deposits within 24 hours of receipt.

Condition: A check from the New Mexico Department of Labor was stamped received 1-20-05 and wasn't deposited until 1-25-05.

Cause & Effect: The likely cause is forgetting to make the deposit, which results in a violation of the State laws.

Auditor's Recommendation: Implement procedures to insure deposits are made within 24 hours of receipt.

Management's Response: In order to address the issue of segregation of duties, the following changes have been made. One person receipts and submits money to the Business office. A different person verifies the receipts and money submitted and creates the deposit for the bank. The Business Manager posts to the general ledger and prepares the bank reconciliation.

FS 05-159 — Payroll Taxes

Criteria: IRS Code section 2650 states that an employer subject to either income tax withholding or social security taxes, or both, must file a quarterly return and remit the amount due within 15 days of the pay period end.

Condition: During our audit we noted that the school was preparing the payroll tax reports and calculating the amount of payroll taxes to be remitted; however, the reports were incorrect and the school did not remit the balance of payroll taxes due timely.

Cause and Effect: The School failed to file timely payroll tax reports and payments to the Internal Revenue Service (IRS). As a result, penalty and interest charges were assessed and required to be paid by the School as it was in violation of IRS Code section 2650.

Recommendation: We recommend that School management implement an internal control system to insure that all payroll tax reports payments are processed and paid timely.

Management's Response: The Business understands the importance of making required payments and completing required reports in a timely manner.

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FS 05-160 — Budgetary Conditions

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 to 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the expenditure function is the legal level of control.

Condition: The School maintained expenditures at the function level in which actual expenditures exceeded budgetary authority.

Cause and Effect: The School did not process the appropriate budgetary transfers or budgetary adjustment requests to alleviate the over-expenditures experienced. The result was that the School did not comply with 6-6-6 NMSA 1978.

Recommendation: The School must establish a policy regarding a budgetary review which is performed periodically throughout the fiscal year and make the necessary budget adjustments requests as needed.

Management's Response: Financial Policy and procedures have been changed to comply with 6-6-6 NMSA 1978 and administrators will insure compliance.

Robert F. Kennedy

FS 05-161 — Segregation of Duties

Criteria: Segregation of duties in receipts and other processes, as indicated in NMSA 1978 Section 6-6-3, is required to maintain proper and sufficient internal controls which reduce the risk of fraudulent activities.

Condition: The Business Manager performs all the duties and functions that are required to receipt process. Some examples we noticed include:

- The Business Manager prepares the deposit slips and makes the postings to the general ledger.
- The Business Manager reconciles the bank statements every month with no formal review process.

Cause and Effect: Due to limited resources, the School relies on the expertise of one individual to process the School's receipts. Limited resources in this process appear to result in a lack of segregation of duties. Without adequate segregation of duties or a formal review process, errors may be made without detection.

Auditors' Recommendation: Develop a formal review process for the receipt transaction cycle. Implement procedures which require that the other individual(s) to periodically perform the receipt functions.

Management's Response: As noted, limited personnel make proper segregation of duties difficult. Currently the office manager checks the deposit slip and makes the actual deposit. In addition, bank statements and reconciliations will be reviewed monthly by the director.

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SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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FS 05-162 — Bank Deposits

Criteria: According to NMAC 6.20.2.14 C, money received and receipted shall be deposited in the bank within twenty-four hours or one banking day. Additionally, all supporting documentation must be maintained on file in order to provide a proper audit trail.

Condition: During our receipts test work, six out of ten receipts did not have proper supporting documentation. We were unable to determine whether or not receipts were deposited within 24 hours.

Cause and Effect: By not maintaining proper supporting documentation, it is impossible to determine who the money is being received from, the reason the money is being received, when the money was received and when the money was deposited. This opens the School to the threat of a loss or theft of cash while it is on the premises, not posted to the correct account and lack of a proper audit trail.

Auditor's Recommendation: We suggest that the School implement and receipt processes. This practice will lessen the likelihood that cash could be lost or stolen or posted to the wrong account.

Management's Response: Deposits are made in accordance with the NMAC regulation cited. Proper documentation is being retained that will verify this process.

FS 05-163 — Travel and Per Diem

Criteria: The Mileage and Per Diem Act, DFA Rule 95-1 and proper internal controls require that mileage and travel reimbursement requests be properly filled out with all of the required information including supporting documentation.

Condition: Two of the five disbursements tested as part of our travel and per diem test work, were missing supporting documentation stating purpose of trip, the number of days gone, etc.

Cause and Effect: Policies and procedures are not in place to require that travel and per diem reimbursement requests are properly filled out before reimbursements are made. Errors or irregularities can occur and violations of the above regulations could take place and not be detected.

Auditors' Recommendation: We recommend that the School put into place policies and procedures to be followed to ensure compliance with The Mileage and Per Diem Act and the DFA Rule 95-1. In addition, we recommend that one or two employees be assigned the responsibility to review travel and per diem vouchers for compliance.

Management's Response: A new form was developed for requests for travel that captures all the information required by state regulation.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-164 — Failure to Locate Supporting Documentation

Criteria: Sound accounting practices and 2.20.2.11 NMAC requires each school to develop establish and maintain a structure of internal accounting controls and written procedures. This includes the maintenance of documentation relating to transactions.

Condition: During our review of control environment, we noted several instances where supporting documentation was lacking. During our testwork on disbursements we had two instances where invoices could not be located, in the amounts of \$648.60 and \$418.26. We also had two instances where no supporting documentation at all could be located in the amounts of \$9,823.60 and \$348.01. In our significant items testwork, we had 3 instances where purchase orders and requisitions could not be located, in the amounts of \$12,432.01, \$24,162.68, and \$9,986.81. We also had five different instances where no supporting documentation at all could be located, in the amounts of \$19,857.14, \$9,823.60, \$19,963.24, \$22,488, and \$7,397.41. For fixed assets we had 5 additions which did not have supporting documentation on file. They were in the amounts of \$2,486, \$2,200, \$1,599, \$25,279, and 43,354.50.

Cause and Effect: Supporting documentation could not be located resulting in a violation of NMAC 2.20.2.11.

Auditors' Recommendation: The school should follow its procedures more carefully, and if necessary inform the appropriate procedures as to how documentation should be maintained, so that the school may be in compliance with NMC 2.20.2.11

Management's Response: A change in personnel resulted in files and documentation being misplaced. RFK is certain that all documentation for disbursements and receipts was acquired at the time of transaction. Files are being maintained by current personnel and this issue should be resolved.

FS-05-165 — Board Members

Criteria: This is in Direct violation of Article 21, section 22-21-1 of NMSA 1978, which states that “a member of a local school board shall not, directly or indirectly , sell or be a party to any transaction to sell any instructional material, furniture, equipment, insurance, school supplies or work under contract to the Department of Education, school district or public school with which he is associated or employed.

Condition: During our review of internal controls, it was noted that several members of the Board are employees for the school.

Cause and Effect: The Board Members were not aware of the State Statute and are in violation of the aforementioned State Statute.

Auditors' Recommendation: The school should not have employees on the Board.

Management's Response: As of 4/01/05 all staff members on the board have resigned there post. RFK'S new Board Procedures will insure that this does not happen again.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-166 — Fixed Assets

Criteria: According to State Board of Education Title 6, GASB 34 and State rules and regulations, policies and procedures are required to address the school's methods of accounting for capital assets.

Condition: The Schools' internal policies and procedures relating to accounting for capital assets were not compliant with State Board of Education Title 6, GASB 34 and State rules and regulations as of June 30, 2004.

Cause and Effect: School officials did not recognize the detail policies and procedures over certain areas of capital assets which is required by State Board of Education Title 6, GASB 34 and State rules and regulations. Misunderstanding of rules and regulations may result in non-compliance with statute, laws and/or regulations. Furthermore, the school's property and equipment may be improperly accounted.

Auditors' Recommendation: We recommend that the school review its policies and procedures over capital assets to insure it is in compliance with State Board of Education Title 6, GASB 34 and State rules and regulations. The policies and procedures should address capitalization thresholds, depreciable lives of assets, methods of depreciation, process with which the Board approves of capital asset additions and deletions, process for notifying the State Auditor's Office of dispositions, procedures relating to possible theft and erasure of computer hard drives prior to disposition.

Management's Response: RFK is in the process of updating its fixed asset listing and a capitalization schedule. RFK Management will insure that the fixed asset listing along with the capitalization schedule are maintained as per Policy and Procedures.

School for Integrated Academics & Technologies

FS 05-167 — Lack of Compliance with Policies and Procedures

Criteria: According to NMSA 1978, Section 6-6-3 and the Schools' purchasing policy, a purchase requisition must be completed and approved in order to initialize a purchase order.

Condition: It is the school's policy and procedure to obtain approved purchase requisitions prior to issuing purchase orders. The school did not adhere to its purchasing policy by not completing purchase requisitions prior to issuing purchase orders.

Cause: The School did not have a formal standard purchase requisition form to be filled out to obtain a purchase order.

Effect: The School did not adhere to their purchasing policy and purchase requisitions were not completed and retained by the School.

Recommendation: We recommend that the school adhere to their purchasing policy and implement a procedure to insure purchase requisitions are completed and retained.

Management's Response: Effective July 1, 2005, management has implemented a procedure to insure purchase requisitions are completed and approved prior to the issuance of a purchase order.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-168 — Pledged Collateral

Criteria: Cash equivalents and deposits must be covered by 50% of pledged collateral in accordance with NMSA 1978 Section 6-10-8.

Condition: During the year ended June 30, 2005, the school maintained and utilized deposits with financial institutions which were not covered by 50% of pledged collateral as required by State of New Mexico Statutes. As of June 30, 2005 the under collateralization at the institutions totaled \$3,168.

Cause and Effect: The school maintained adequate collateral until June, when they received an unexpected allocation for fiscal year 2006. This caused their collateral requirement to exceed the collateral pledged to the school. Monitoring collateralization of the school's funds is essential in ensuring compliance with State of New Mexico Statutes. Lack of proper collateralization may result in non-compliance with state statutes and increase potential liability and exposure to the loss of the school's public funds in the event of bank closure.

Auditors' Recommendations: As part of a formal policy implemented by the school, an individual within the Business Office should be assigned the responsibilities of reviewing the monthly collateral reports, investigating differences, and resolving discrepancies.

Management's Response: The school received an unexpected allocation very late in the fiscal year and caused cash to be under collateralized. In July 2005, the school obtained collateral totaling \$800,000 and now has sufficient collateral.

South Valley Academy

FS 05-169 — Bank Reconciliations

Condition: Bank reconciliations are required to agree to cash balances per books.

Criteria: The bank reconciliations for the operational account does not agree with the cash balance per the general ledger.

Cause and Effect: Only revenue and expenses for the year are accounted for in the accounting system and the cash balances in each fund are not carried in the chart of accounts. The school may not know the cash balance per books in each fund at any given point during the year.

Recommendation: We recommend that the Business Office set up the beginning balance for FY 2005 as the ending audited cash balances for each fund and properly account for the cash accounts in each fund.

Management's Response: South Valley Academy will reconcile cash balances in each fund and set up beginning cash balances for fiscal year 2005 and properly account for the cash accounts in each fund.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-170 — Budgetary Conditions

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 to 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the expenditure function is the legal level of control.

Condition: The School has expenditure functions where actual expenditures exceeded budgetary authority.

Cause and Effect: The School did not make the appropriate budgetary transfers to alleviate the over-expenditures experienced by function. The School has not complied with New Mexico law, and the control established by the use of budgets has been compromised.

Recommendation: The School should establish a policy of budgetary review at year-end, and make the necessary budget adjustments.

Management's Response: South Valley Academy will establish a policy that will ensure proper budgetary control. No funds will be expended without proper budget authority.

FS 05-171 — PED Reports

Criteria: According to Regulation 6.20.2.14 SBE-6, reports submitted to the Public Education Department (PED) must agree to the general ledger. The regulation also requires that the reports be submitted no later than thirty days following the School's fiscal year end.

Condition: Audit procedures performed at the school indicated that the June 30, 2005 PED report did not agree with the balance recorded in the general ledger. It was also noted that the PED report was not remitted to PED until January 2005, approximately six months late.

Cause and Effect: School officials are not reconciling the PED reports to the general ledger. When performed properly, the PED reports and the general ledger will agree due to the School operating on a cash basis. As a result of the process followed at June 30, 2005, figures on the PED report did not agree with the general ledger. In addition, the school was behind in closing out fiscal year end records which resulted in the school's late remittance of its PED report for June 30, 2005.

Recommendations: School officials must insure that PED reports, as well as the recording of financial activity is processed and performed in compliance with PED requirements. This includes the agreement of the reports to financial transaction activity recorded for the schools records and insuring timely filing of reports.

Management's Response: The Business Manager will insure that PED reports, as well as the recording of financial activity is processed and performed in compliance with PED requirements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-172 — Pledged Collateral

Criteria: According to the NMSA 1978 Section 6-10-16 and 6-10-17 Public Money Act, bank accounts above \$100,000 are subject to a 50% collateral requirement.

Condition: The School did not have pledged collateral for bank accounts in excess of \$100,000.

Cause and Effect: The School could not provide pledged collateral documentation and, therefore, is not in compliance with the pledged collateral requirement.

Recommendation: The School must notify the bank that the School receives State funds that is subject to the Public Money Act for amounts above \$100,000 and review the bank's collateralization on the School's accounts.

Management's Response: South Valley Academy has addressed this issue with Bank of America and they agreed to have their legal staff review and evaluate the statute. They will inform us what their interpretation of the findings is. After we hear back from the bank, South Valley Academy will either change the investment mechanism to meet statute or get the bank to provide appropriate collateral.

FS 05-173 — Deposits not made timely

Criteria: NMSA 6.20.2.14 requires the school to make deposits within 24 hours of receipt.

Condition: Various deposits between \$5 and \$100 were not deposited within 24 hours.

Cause & Effect: The new business manager was unaware of the 24 hour deposit statute, which results in a violation of the State statute.

Auditor's Recommendation: Implement procedures to insure deposits are made within 24 hours of receipt.

Management's Response: The deposit procedure has been revised and they are made on a timely basis.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-174 — Failure to Locate Supporting Documentation for Receipts

Criteria: Sound accounting practices and The NMSA 6.20.2.14 require that Schools maintain records along with all other supporting documents, for receipts so that verification of correct receipt may be ascertained.

Condition: During our testwork of cash receipts, it was noted that no supporting documentation for receipt numbers 41340, 413446 and 413457 for \$10 each could be located.

Cause & Effect: The cause of the inability to locate documentation is due to the fact that the School changed business managers and during transition the supporting documentation was not obtained for the receipts. The effect is such that no supporting documents and records are available to be referenced.

Recommendation: ACG recommends that the School comply with its own policies and procedures for record retention and retain supporting documentation for cash receipts.

Management's Response: All three receipts are dated in August 2004. The previous Business Manager would staple the receipts to the bank deposit slip and file them in the appropriate monthly binder. South Valley Academy has set up a Cash Receipt binder and all receipts are accounted for when each deposit is made. Care is given to account for the numbering sequence of receipts and deposit date is recorded in the receipt book.

FS 05-175 — Gross pay does not agree to contract amount

Criteria: NMAC 6.20.2.18 states that schools must have internal controls in place so that employees are paid the correct amounts and that all related deductions are properly accounted for.

Condition: During our testwork, we noted two instances where gross wages do not agree to the stated contract amount. There was an underpayment of \$1,976 and an overpayment of \$73.

Cause & Effect: Management made a mistake in entering gross wages into AptaFund, therefore creating the incorrect gross pay to the employees.

Auditor's Recommendation: The School must insure to set up paycheck amount in the software according to the employee's agreed upon contract amount and insure the related payroll deductions are being calculated correctly and properly accounted for.

Management's Response: All employee salaries have been compared to the current signed contracts and no exceptions were encountered. Notations for variances are retained to explain any differences from contracted salary.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-176 — Failure to Locate Supporting Documents for Disbursements

Criteria: NMAC 6.20.2.17 requires that Schools keep all supporting documents, for items purchased, so that accurate records may be reviewed at any given time.

Condition: During our testwork of significant cash disbursements, it was noted that ACG did not receive any supporting documentation a disbursement made for \$192.

Cause & Effect: The cause of the inability to locate supporting documentation is due to the fact the School changed business managers and during transition the supporting documentation was not obtained for the disbursement.

Auditor's Recommendation: ACG recommends that the School follow its own policies and procedures for procurement and maintenance of supporting documentation for all cash disbursements.

Management's Response: South Valley Academy has instituted a system whereby after each cash disbursement is made an individual vendor file is set up and all pertinent documentation (i.e. requisition, purchase order, signed packing slip and copy of check) is kept in such file. All accounts payable vendor files are kept in alphabetical order for ease of retrieval.

Southwest Primary Learning Center

No Findings

Southwest Secondary Learning Center

FS 05-177 — Lack of documentation for payroll records

Criteria: NMAC 6.2.20.6 and sound accounting practices are to have all information relating to payroll properly filled out by the employee upon being hired, or change in work status. Proper accounting practices and Publication 15 (Rev. Jan. 2004), Circular E. Employer's Tax Guide, page 15, section titled Invalid Forms W-4, every employee must have a signed W-4 form in their file. Homeland Security Act of 2002 (Public Law 107-296) requires that employers meet their employment verification requirements by completing a Form I-9 with an edition date of either (Rev. 5/31/05) Y, Rev. 05/31/05) N, or Rev. 12/21/91) N in lower right hand of the document.

Condition: During our test work, ACG noted that there was 1 out of 10 employees tested that was not receiving salary in the stated installments. Their contract stated 24, and the employee received their salary in 26 installments. Also during testwork ACG noted there was 4 out of 10 employee's tested did not have an insurance form filled out stating they decline medical insurance, and 1 out of 10 employee's did not have an insurance form signed authorizing the deductions to be taken out each pay period. *In addition, we also noted that* 1 out of 10 employees tested did not have a W-4 in their file and that 7 out 10 employee files tested did not have their I-9 completely filled out and all 10 did not have the correct I-9.

Cause and Effect: The school did not follow contractual agreements and failed to retain required documentation, resulting in a violation of NMAC 6.2.20.6.

Auditors' Recommendation: We recommend that the School implement a policy to insure that required documents are properly completed and retained.

Management's Response: The school has reviewed all personnel files and insured that all personnel files are updated and complete with all necessary documentation.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 05-178 — Budgetary Conditions

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 to 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the expenditure function is the legal level of control.

Condition: The School has one expenditure function where actual expenditures exceeded budgetary authority.

Instructional Materials	
Instruction	278

Cause and Effect: The School did not make the appropriate budgetary transfers to alleviate the over-expenditures experienced by the function. The School has not complied with New Mexico law, and the control established by the use of budgets has been compromised.

Auditors' Recommendation: The School should establish a policy of budgetary review at year-end, and make the necessary budget adjustments.

Management's Response: The school will review all budget to actual variances and insure that there are no expenditures in excess of budget.

FS 05-179 — Pledged Collateral

Criteria: According to the NMSA 1978 section 6-10-24C deposits in a credit union in excess of the amount insured by an agency of the United States are not permitted.

Condition: Southwest Secondary Learning Center has deposits with a credit union in excess of \$100,000.

Cause and Effect: According to school personnel, New Mexico Educators Federal Credit Union was able to collateralize the School and as a result, the School believed they met the state criteria. They were unaware of section 6-10-24 c and are in violation of State statute.

Recommendation: The Charter School must ensure that they never exceed a deposit balance of \$100,000 in a Credit Union.

Management's Response: Management does not believe that this finding applies to Charter Schools.

Auditor's Response: Per State Auditor, the finding applies to all Schools.

The Learning Community Charter School

No Findings

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FINDINGS – FEDERAL AWARDS

FA 05-01 Audit Report

Federal program information:

Funding agency:	All
Title:	All
CFDA Number:	All

Criteria: OMB Circular A-133 states the deadline for submission is no later than 9 months following the School's fiscal year end.

Condition: APS issued the audit report subsequent to the March 31, 2006 deadline required by OMB Circular A-133.

Questioned Costs: None

Context: None

Cause & Effect: APS was unable to submit the June 30, 2005 audit report on a timely basis as a result of the June 30, 2005 general ledger not being available until October 2005 and fixed assets not being available until February 2006. As a result, APS is not in compliance with the Federal and State of New Mexico requirements.

Auditors' Recommendation: APS must ensure that all future audit reports are filed in a timely manner. APS should ensure this process is timely in the future through communication with the new auditor.

Management Response: The size and complexity of the annual audit report continues to grow with the addition of numerous component units that are required to be reported with the Districts results. Finance staff has already begun a planning process for the next audit, and is working with the external auditors to meet all deadlines.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

PRIOR YEAR AUDIT FINDINGS

Albuquerque Public Schools

FS 04-01-Self Insurance Reserves	Cleared
FS 04-02-Activity Funds	Repeated and revised at FS-05-03
FS 04-03-Disposition of Property	Repeated and revised at FS-05-04
FS 04-04-Pledged Collateral	Cleared
FS 04-05-Missing W-4	Repeated and revised at FS-05-05
FS 04-06-Untimely Deposits	Repeated and revised at FS-05-06
FS 04-07-Mileage and Per diem	Cleared
FS 04-08-Late payments	Cleared
FS 04-09- 941 Reporting	Repeated and revised at FS-05-07
FS 04-10-Audit Report	Repeated and revised at FS-05-08
FS 04-11-Federal Cash Requirements	Repeated and revised at FS-05-09
FS 04-12-Purchasing	Cleared
FS 04-13-Capital Asset Inventory	Repeated and revised at FS-05-10

21st Century Charter School

FS 04-26-Stale Dated Checks	Cleared
FS 04-27-Monthly Rent Payments	Cleared
FS-04-28-Budget Deficit	Repeated and revised at FS-05-15
FS-04-29-Policies and Procedures	Cleared
FS-04-30-Cash Disbursement Procedures	Repeated and revised at FS-05-13
FS-04-31-Board Members	Repeated and revised at FS-05-17
FS-04-32-Paid Time Off	Cleared
FS-04-33-PED Reports	Repeated and revised at FS-05-18

Academia de Lengua y Cultura

FS 04-41-Policies and Procedures	Cleared
FS 04-42-Segregation of Duties	Cleared
FS 04-43-Lack of Compliance with Policies and Procedures	Cleared
FS 04-44-Budgetary Conditions	Repeated and revised at FS-05-19

Amy Biehl Charter High School

FS 04-14-Pledged Collateral	Cleared
FS 04-15 - Procurement – Bids	Cleared
FS 04-16 — Cash Disbursements	Repeated and revised at FS-05-22

Cesar Chavez Charter School

FS 04-52-Segregation of Duties	Repeated and revised at FS-05-28
FS 04-53-PED Reports	Cleared

Charter Vocational High School

FS 04-65-Personal expenditures	Repeated and revised at FS-05-33
FS 04-66-Missing W-4's	Cleared
FS-04-67 PED Reports	Repeated and revised at FS-05-34
FS 04-68-Segregation of Duties	Cleared
FS-04-69-Contracted Services	Repeated and revised at FS-05-35
FS-04-70-Principal's Fund	Cleared
FS-04-71-Lack of authorization of purchases	Repeated and revised at FS-05-38
FS 04-72-Incorrectly calculated payment	Cleared
FS 04-73-Personal use of Company Vehicle	Repeated and revised at FS-05-36
FS 04-74-Policies and Procedures	Cleared
FS 04-75-Cash Receipts	Cleared

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

Charter Vo-Tech Center

FS 04-54-Pledged Collateral	Cleared
FS-04-55 Financial Administration Contract	Repeated and revised at FS-05-41
FS 04-56 – Segregation of Duties	Cleared

Creative Education Preparatory Institute # 1

FS 04-57-Procurement	Cleared
FS 04-58-Budgetary Conditions	Repeated and revised at FS-05-42
FS-04-59- Segregation of Duties	Cleared
FS-04-60-Contracted Services	Cleared

Creative Education Preparatory Institute #2

FS 04-61-Procurement	Cleared
FS 04-62-Budgetary Conditions	Cleared
FS-04-63-Segregation of Duties	Cleared
FS-04-64-Contracted Services	Cleared

East Mountain High School

FS 04-37-Cash Disbursements	Repeated and revised at FS-05-55
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Horizon Northwest

FS 04-100-Deposit Procedures	Repeated and revised at FS-05-59
FS 04-101-PED Reports	Repeated and revised at FS-05-60
FS 04-102-Payroll Taxes	Repeated and revised at FS-05-61
FS 04-103-ERA Contributions	Repeated and revised at FS-05-62
FS 04-104-Budgetary Conditions	Repeated and revised at FS-05-63
FS 04-105-Budget Adjustment Requests	Repeated and revised at FS-05-64
FS 04-106-Policies and Procedures	Repeated and revised at FS-05-65
FS 04-107-941 Forms	Repeated and revised at FS-05-66

Horizon South

FS 04-92-Credit Cards	Cleared
FS 04-93-PED Reports	Repeated and revised at FS-05-77
FS 04-94-Payroll Taxes	Repeated and revised at FS-05-78
FS 04-95-ERA Contributions	Cleared
FS 04-96-Budgetary Conditions	Repeated and revised at FS-05-80
FS 04-97-Budget Adjustment Requests	Repeated and revised at FS-05-81
FS 04-98-Policies and Procedures	Repeated and revised at FS-05-82
FS 04-99-941 Forms	Repeated and revised at FS-05-83

Horizon West

FS 04-108-Procurement – Bids	Cleared
FS 04-109-PED Reports	Repeated and revised at FS-05-104
FS 04-110-Payroll Taxes	Repeated and revised at FS-05-105
FS 04-111-ERA Contributions	Repeated and revised at FS-05-119
FS 04-112-Budgetary Conditions	Repeated and revised at FS-05-107
FS 04-113-Budget Adjustment Requests	Repeated and revised at FS-05-108
FS 04-114-Policies and Procedures	Repeated and revised at FS-05-109
FS 04-115-941 Forms	Repeated and revised at FS-05-111
FS 04-116-Cash Disbursements	Repeated and revised at FS-05-114
FS 04-117-Pledged Collateral	Repeated and revised at FS-05-110
FS 04-118-Bank Reconciliations	Cleared
FS-04-119-Board Members	Repeated and revised at FS-05-117

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

FS 04-120-Budgetary Conditions	Repeated and revised at FS-05-107
FS 04-121-Cash Disbursement Procedures	Cleared
FS 04-122-RHC Reports	Repeated and revised at FS-05-118
FS 04-123-Policies and Procedures	Cleared
FS 04-124-Fixed Assets	Cleared
FS 04-125-PED Reports	Cleared
FS-04-126-Contracted Services	Cleared

La Academia de Esperanza

FS 04-39-Pledged Collateral	Cleared
FS 04-40-Policies and Procedures	Cleared

Los Puentes Charter School

FS 04-45-Bank Reconciliations	Cleared
FS 04-46-Capital Assets	Cleared
FS 04-47-PED Reports	Cleared
FS 04-48-Travel and Per Diem	Cleared
FS 04-49-Cash Disbursements	Repeated and revised at FS-05-134
FS 04-50-Segregation of Duties	Cleared
FS 04-51-Disaster Recovery Plan	Cleared

Nuestros Valores Charter School

FS 04-17-Bank Reconciliations	Repeated and revised at FS-05-147
FS 04-18-PED Reports	Repeated and revised at FS-05-148
FS 04-19-Budgetary Conditions	Cleared

Paseo del Monte Middle School

FS 04-76-Policies and Procedures	Cleared
FS 04-77-Policies and Procedures	Cleared
FS 04-78-Board Members	Cleared
FS 04-79-Per Diem and Mileage Expenses	Cleared
FS 04-80-Open Meetings Act	Cleared
FS 04-81-Cash Disbursements	Cleared
FS 04-82-Segregation of Duties	Cleared
FS 04-83-Check Signers	Cleared
FS 04-84-Cash Disbursements	Cleared
FS 04-85-Stale Dated Checks	Cleared
FS 04-86-Anti Donation	Cleared
FS 04-87-Inventory	Cleared
FS 04-88-Debt Financing	Cleared
FS 04-89-Late Payments-941's	Cleared
FS 04-90-Reconciliations to general ledger	Cleared
FS 04-91-Lack of supporting documentation	Cleared

Public Academy for Performing Arts

FS 04-20-Cash Disbursements	Cleared
FS 04-21-Travel and Per Diem	Cleared
FS 04-22-Bank Reconciliations	Repeated and revised at FS-05-151
FS 04-23-PED Reports	Repeated and revised at FS-05-152
FS 04-24-Pledged Collateral	Repeated and revised at FS-05-153
FS 04-25-Capital Assets	Cleared

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

Robert F. Kennedy

FS 04-117 – Pledged Collateral	Cleared
FS 04-118 - Bank Reconciliations	Cleared
FS 04-119 – Board Members	Repeated and revised at FS-05-165
FS 04-120 – Budgetary Conditions	Cleared
FS 04-121 – Cash Disbursement Procedures	Repeated and revised at FS-05-164
FS 04-122 – RHC Reports	Cleared
FS 04-123 – Policies and Procedures	Cleared
FS 04-124 – Fixed Assets	Repeated and revised at FS-05-166
FS 04-125 – PED Reports	Cleared
FS 04-126 – Contracted Services	Cleared

South Valley Academy

FS 04-34-Bank Reconciliations	Repeated and revised at FS-05-169
FS 04-35-Segregation of Duties	Repeated and revised at FS-05-170
FS 04-36-Budgetary Conditions	Repeated and revised at FS-05-171

Southwest Secondary Learning Center

FS 04-38-Budgetary Conditions	Repeated and revised at FS-05-179
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The Learning Community Charter School

No Findings

FEDERAL AWARD FINDINGS

FA 05-01 Audit Report

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

OTHER DISCLOSURES

Prepared Financials

The financial statements presented in this report were prepared by the Albuquerque Municipal School District 12. The financial statements for the Charter Schools presented in this report were prepared by the Accounting & Consulting Group, LLP.

Exit Conference

The contents of this report were discussed on April 13, 2006 with the Albuquerque Public School Audit Committee. The following individuals were in attendance.

Albuquerque Municipal School District 12

Louanne Boothe, Director of Finance
Leonard J. De Layo, Jr., Member (District 4)
Thomas Savage, Associate Superintendent of Resources
Dr. Beth Everitt, Superintendent
Allen Wesson, Internal Audit

In addition, the contents of each individual Charter School report were discussed with representatives of the schools. The following individuals were in attendance.

21st Century Charter School

Katherine Krivitzky, Business Manager
Evonne Cook, Board President
Donna Eldridge, Principal

Academia de Lengua y Cultura

Colleen Adolph, Principal
Norman Colter, Business Manager
Teresa Sierra, Board President

Amy Biehl Charter High School

Betty Seeley, Finance Director
Cliff Wintrode, Board Member
Tony Monfiletto, Chief Operating Officer

Cesar Chavez Community School

Robert Baade, Board Member
Caryl Thomas, Principal
Deborah Albrycht, Business Manager

Charter Vocational High School

Bruce Smith, Principal
Ron Compher, Business Manager
Geri Romero-Roybal, Chief Operations Officer
Judy Jennings, Board Member

Charter Vo-Tech Center

Bruce Smith, Principal
Ron Compher, Business Manager
Geri Romero-Roybal, Chief Operations Officer

Creative Education Preparatory Institute # 1

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2005

Tom Crespin, Principal
Tina Patel, Business Manager

Creative Education Preparatory Institute #2

Anna Zamora, Principal
Tina Patel, Business Manager

East Mountain High School

Danielle Johnston, Principal
Michelle Hughes, Business Manager
Dennis Hodges, Board Member

High Tech High-Albuquerque

Ginger Richardson, Board Member
Michael Kaplan, Principal
Steve Alarid, Business Manager

Horizon Academy Northwest

Barbara Ibarra, Board Member
Jerald Snider, Principal
Joey Martin, Business Manager

Horizon Academy South

Jim Nettle, Board Member
Liz Metzner, Board
Jennifer Joyce, Principal
Charlotte Archuleta, Business Manager

Horizon Academy Technology & Arts High School

Conducted with APS due to closure

Horizon Academy West

Cathy Caldwell, Board Member
Amie Duran, Principal
Dr. Stephen Eckert, Director
Logan Martin, Business Manager

La Academia de Esperanza

Steve Wood, Principal
Rhonda Lovato, Business Manager
Lee Farris, Board Member

La Luz del Monte Learning Center

Judy Chapman, Board President
Deborah Young, Chief of Staff
Araceli Sosa, Accountant
Dolly Juarez, CAO
Scott Glasrud, CFO
Patrick Kelly, Business Manager

La Promesa Early Learning Center

Rose Gallegos, Business Manager

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SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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Anne Kleeberg, Principal
Maria Cordova, Board Member
Claudette Archuleta,

The Learning Community Charter School

Viola Martinez, Principal
Stan Albrycht, Business Manager

Los Puentes Charter School

Joan Staveley, Board Member
Shelly Cherrin, Principal
Suzy Sanchez, Business Manager

Montessori of the Rio Grande

Bonnie Dodge, Principal
John Mejia, Business Manager
Lynne Hunt, Board Treasurer

Mountain Mahogany Community School

Nicole Glasrud, Business Manager
Kay Giles, Board Member
Vicky Lester, Principal

Nuestros Valores Charter School

Paul Romero, Board Member
Monica Sanchez, Principal
Jennifer English, Deputy Financial Officer
Al Valdez, Business Manager

Paseo Del Monte Middle School

Conducted with APS due to closure

Public Academy for Performing Arts (PAPA)

Kathy Cantrell, Board Treasurer
Katy Harvey, Principal
Gayle Foster, Business Manager
Art Castillo, Consultant

STATE OF NEW MEXICO
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SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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Robert F. Kennedy High School

Greta Roscom, Principal
Julie Crespy, Business Manager
Winter Laite, Board Member

School for Integrated Academics & Technologies

Kelly Callahan, Principal
Donna Van landingham, Board Member
Curt Czarek, Business Manager

South Valley Academy

Alan Marks, Head Teacher
Lou Likovic, Business Manager
Evangeline Sandoval –Trujillo, Board Member

Southwest Primary Learning Center

Richard Toledo, Board Member
Deborah Young, Chief of Staff
Araceli Sosa, Accountant
Dolly Juarez, CAO
Scott Glasrud, CFO
Patrick Kelly, Business Manager

Southwest Secondary Learning Center

Joe Provonzie, Board Member
Deborah Young, Chief of Staff
Araceli Sosa, Accountant
Dolly Juarez, CAO
Scott Glasrud, CFO
Patrick Kelly, Business Manager

Also in attendance at the Charter School exit conferences were the following representatives from Albuquerque Public Schools.

Jonnie Gilbert , General Accountant
Allen Wesson, Internal Audit
Terry Holmberg, Charter School Liason

Accounting & Consulting Group, LLP

JJ Griego, CPA
Melissa R. Santistevan, CPA
Ryan Hieronymus
Chris Parrino
Robert Cordova
C. Jack Emmons, CPA, CFE