

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

Exhibit A-1
(Page 1 of 2)

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 208,555
Receivables (net of allowance for uncollectibles)	
Due from other governments	8,308
Other	-
Prepaid Expenses	<u>44,157</u>
Total current assets	<u>261,020</u>
Noncurrent assets:	
Capital assets	
Furniture, fixtures and equipment	49,739
Less: accumulated depreciation	<u>(23,693)</u>
Total noncurrent assets	<u>26,046</u>
Total assets	<u><u>\$ 287,066</u></u>

The accompanying notes are an integral part of these financial statements

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

Exhibit A-1
(Page 2 of 2)

	<u>Governmental Activities</u>
LIABILITIES AND NET ASSETS	
Accounts payable	\$ 5,566
Accrued liabilities	23,124
Deferred revenue	26,000
Due to other funds	-
Due to other governments	2,063
Total current liabilities	<u>56,753</u>
Noncurrent liabilities:	
Accrued compensated absences	-
Due in more than one year	-
Total noncurrent liabilities	<u>-</u>
Total liabilities	<u>56,753</u>
Invested in capital assets, net of related debt	26,046
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	<u>204,267</u>
Total net assets	<u>230,313</u>
Total liabilities and net assets	<u><u>\$ 287,066</u></u>

The accompanying notes are an integral part of these financial statements

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

Exhibit A-2

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Assets
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 389,880	\$ 18,841	\$ 13,008	\$ -	\$ (358,031)
Support services:					
Students	69,852	-	-	-	(69,852)
Instruction	-	-	-	-	-
General Administration	20,168	-	-	-	(20,168)
School Administration	135,864	-	-	-	(135,864)
Central Services	139,739	-	-	-	(139,739)
Operation & Maintenance of Plant	25,384	-	-	-	(25,384)
Operation of Non-Instructional Services	-	-	-	-	-
Student Transportation	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Community Services Operations	486	-	-	-	(486)
Non-operating expenses	1,730	-	-	-	(1,730)
Capital outlay:	42,658			33,808	(8,850)
Depreciation - unallocated	-	-	-	-	-
Total governmental activities	\$ 825,761	\$ 18,841	\$ 13,008	\$ 33,808	(760,104)

General Revenues:

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	850,415
Unrestricted investment earnings	735
Gain on sale of fixed assets	-
Miscellaneous	39,575
Total general revenues	890,725
Change in net assets	130,621
Net assets - beginning	99,692
Net assets - ending	\$ 230,313

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
MOUNTAIN MAHOGANY CHARTER
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2008

Exhibit B-1
(Page 1 of 3)

	General	Instructional Materials	IDEA-B Entitlement	Federal Stimulus	Teacher/Principal Training
ASSETS					
<i>Current Assets</i>					
Cash and temporary investments	\$ 148,800	\$ 26,992	\$ -	\$ 1,284	\$ -
Accounts receivable					
Taxes	-	-	-	-	-
Due from other governments	-	-	-	-	5,180
Due from other funds	8,308	-	-	-	-
Other	-	-	-	-	-
Prepaid Expenses	44,157	-	-	-	-
<i>Total assets</i>	<u>\$ 201,265</u>	<u>\$ 26,992</u>	<u>\$ -</u>	<u>\$ 1,284</u>	<u>\$ 5,180</u>
LIABILITIES AND FUND BALANCES					
<i>Current Liabilities:</i>					
Accounts payable	\$ 3,736	\$ 1,830	\$ -	\$ -	\$ -
Accrued expenses	23,124	-	-	-	-
Accrued compensated absences	-	-	-	-	-
Due to other funds	-	-	-	-	5,180
Due to other governments	-	-	-	1,284	-
Deferred revenue - other	-	-	-	-	-
<i>Total liabilities</i>	<u>26,860</u>	<u>1,830</u>	<u>-</u>	<u>1,284</u>	<u>5,180</u>
<i>Fund balances</i>					
Fund Balance:					
Reserved:					
Reserved for inventory	-	-	-	-	-
Reserved for debt service	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-
Unreserved:					
Undesignated, reported in					
General Fund	174,405	25,162	-	-	-
Special Revenue Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
<i>Total fund balance</i>	<u>174,405</u>	<u>25,162</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 201,265</u>	<u>\$ 26,992</u>	<u>\$ -</u>	<u>\$ 1,284</u>	<u>\$ 5,180</u>

The accompanying notes are an integral part of these financial statements

State Stimulus	PNM Foundation	Libraries SB 301	Private Dir Grant	Public School Capital Outlay	Total Primary Government
\$ 779	\$ 4,700	\$ -	\$ 26,000	\$ -	\$ 208,555
-	-	-	-	-	-
-	-	3,128	-	-	8,308
-	-	-	-	-	8,308
-	-	-	-	-	-
-	-	-	-	-	44,157
<u>\$ 779</u>	<u>\$ 4,700</u>	<u>\$ 3,128</u>	<u>\$ 26,000</u>	<u>\$ -</u>	<u>\$ 269,328</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,566
-	-	-	-	-	23,124
-	-	-	-	-	-
-	-	3,128	-	-	8,308
779	-	-	-	-	2,063
-	-	-	26,000	-	26,000
<u>779</u>	<u>-</u>	<u>3,128</u>	<u>26,000</u>	<u>-</u>	<u>65,061</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	4,700	-	-	-	204,267
-	-	-	-	-	-
-	-	-	-	-	-
-	4,700	-	-	-	204,267
<u>\$ 779</u>	<u>\$ 4,700</u>	<u>\$ 3,128</u>	<u>\$ 26,000</u>	<u>\$ -</u>	<u>\$ 269,328</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
MOUNTAIN MAHOGANY CHARTER
GOVERNMENTAL FUNDS
RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
June 30, 2008

Exhibit B-1
(Page 3 of 3)

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 204,267
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>26,046</u>
Net Assets-total Governmental Activities	<u><u>\$ 230,313</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
MOUNTAIN MAHOGANY CHARTER
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
June 30, 2008

Exhibit B-2
(Page 1 of 3)

	General	Instructional Materials	IDEA-B Entitlement	Federal Stimulus	Teacher/Principal Training
<i>Revenues:</i>					
Local and county sources	\$ 30,725	\$ -	\$ -	\$ -	\$ -
State sources	835,052	18,841	-	-	-
Federal sources	-	-	15,363	-	5,180
Interest	735	-	-	-	-
<i>Total revenues</i>	<u>866,512</u>	<u>18,841</u>	<u>15,363</u>	<u>-</u>	<u>5,180</u>
<i>Expenditures:</i>					
Current:					
Instruction	351,039	11,465	15,363	-	-
Support Services:					
Students	64,672	-	-	-	5,180
Instruction	-	-	-	-	-
General Administration	20,168	-	-	-	-
School Administration	135,864	-	-	-	-
Central Services	145,054	-	-	-	-
Operation & Maintenance of Plant	25,384	-	-	-	-
Student Transportation	-	-	-	-	-
Other Support Services	1,730	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-	-
Community Services Operations	486	-	-	-	-
Food Services Operations	-	-	-	-	-
Capital outlay	-	-	-	-	-
Non-operating					
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>744,397</u>	<u>11,465</u>	<u>15,363</u>	<u>-</u>	<u>5,180</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>122,115</u>	<u>7,376</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>122,115</u>	<u>7,376</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>52,290</u>	<u>17,786</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 174,405</u>	<u>\$ 25,162</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

State Stimulus		PNM Foundation		Libraries SB 301		Private Dir Grant		Public School Capital Outlay		Total Primary Government	
\$	-	\$	4,700	\$	3,128	\$	-	\$	8,850	\$	47,403
	-		-		-		-		33,808		887,701
	-		-		-		-		-		20,543
	-		-		-		-		-		735
	-		4,700		3,128		-		42,658		956,382
	-		-		3,128		-		-		380,995
	-		-		-		-		-		69,852
	-		-		-		-		-		-
	-		-		-		-		-		20,168
	-		-		-		-		-		135,864
	-		-		-		-		-		145,054
	-		-		-		-		-		25,384
	-		-		-		-		-		-
	-		-		-		-		-		1,730
	-		-		-		-		-		-
	-		-		-		-		-		486
	-		-		-		-		-		-
	-		-		-		-		42,658		42,658
	-		-		-		-		-		-
	-		-		-		-		-		-
	-		-		3,128		-		42,658		822,191
	-		4,700		-		-		-		134,191
	-		-		-		-		-		-
	-		-		-		-		-		-
	-		-		-		-		-		-
	-		4,700		-		-		-		134,191
	-		-		-		-		-		70,076
\$	-	\$	4,700	\$	-	\$	-	\$	-	\$	204,267

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
MOUNTAIN MAHOGANY CHARTER
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
June 30, 2008

Exhibit B-2
(Page 3 of 3)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 134,191
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Capital Outlay	5,315
Depreciation expense	(8,885)
Change in Net Assets of governmental activities:	<u>\$ 130,621</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
MOUNTAIN MAHOGANY CHARTER

Exhibit C-1

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ 30,000	\$ 30,725	\$ 30,725	\$ -
State sources	799,230	835,053	835,052	(1)
Federal sources	-	-	-	-
Interest	-	-	735	735
<i>Total revenues</i>	<u>829,230</u>	<u>865,778</u>	<u>866,512</u>	<u>734</u>
<i>Expenditures:</i>				
Current:				
Instruction	475,153	397,858	351,039	46,819
Support Services:				
Students	29,095	74,552	64,672	9,880
Instruction	-	-	-	-
General Administration	20,000	24,000	16,432	7,568
School Administration	145,060	152,679	135,864	16,815
Central Services	165,851	222,386	189,211	33,175
Operation & Maintenance of Plant	34,071	31,203	25,384	5,819
Student Transportation	-	-	-	-
Other Support Services	-	2,500	1,730	770
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	600	486	114
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Non-operating expenses				
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>869,230</u>	<u>905,778</u>	<u>784,818</u>	<u>120,960</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(40,000)</u>	<u>(40,000)</u>	<u>81,694</u>	<u>121,694</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	40,000	40,000	-	(40,000)
<i>Total other financing sources (uses)</i>	<u>40,000</u>	<u>40,000</u>	<u>-</u>	<u>(40,000)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>81,694</u>	<u>81,694</u>
<i>Fund balances deficit - beginning of year</i>	<u>-</u>	<u>-</u>	<u>51,424</u>	<u>51,424</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 133,118</u>	<u>\$ 133,118</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			40,421	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 122,115</u>	

The accompanying notes are an integral part of these financial statements

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	6,654	6,654	18,841	12,187
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>6,654</u>	<u>6,654</u>	<u>18,841</u>	<u>12,187</u>
<i>Expenditures:</i>				
Current:				
Instruction	22,697	22,697	9,636	13,061
Support Services:	-	-	-	-
Students	-	-	-	-
Instruction	483	483	-	483
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>23,180</u>	<u>23,180</u>	<u>9,636</u>	<u>13,544</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(16,526)</u>	<u>(16,526)</u>	<u>9,205</u>	<u>25,731</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	16,526	16,526	-	(16,526)
<i>Total other financing sources (uses)</i>	<u>16,526</u>	<u>16,526</u>	<u>-</u>	<u>(16,526)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>9,205</u>	<u>9,205</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>17,786</u>	<u>17,786</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,991</u>	<u>\$ 26,991</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(1,829)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>7,376</u>	

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

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

Exhibit C-3

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	15,363	15,363	-
Interest	-	-	-	-
<i>Total revenues</i>	-	15,363	15,363	-
<i>Expenditures:</i>				
Current:				
Instruction	-	15,363	15,363	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	15,363	15,363	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-4

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	1,284	1,284
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,284	\$ 1,284
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	-
Adjustments to expenditures			-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			-	-

The accompanying notes are an integral part of these financial statements

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

Exhibit C-5

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

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
MOUNTAIN MAHOGANY CHARTER

Exhibit C-6

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	779	779
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 779	\$ 779
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			-	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
MOUNTAIN MAHOGANY CHARTER
PNM GRANT

Exhibit C-7

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 4,700	\$ 4,700
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	4,700	4,700
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	4,700	4,700
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	4,700	4,700
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 4,700	\$ 4,700
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ 4,700	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
MOUNTAIN MAHOGANY CHARTER
LIBRARIES SB 301
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 3,128	\$ -	\$ (3,128)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	3,128	-	(3,128)
<i>Expenditures:</i>				
Current:				
Instruction	-	3,128	3,128	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	3,128	3,128	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(3,128)	(3,128)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(3,128)	(3,128)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (3,128)	\$ (3,128)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			3,128	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			-	

The accompanying notes are an integral part of these financial statements

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 26,000	\$ 26,000	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	26,000	26,000	-
<i>Expenditures:</i>				
Current:				
Instruction	-	1,000	-	1,000
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	25,000	-	25,000
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	26,000	-	26,000
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	26,000	26,000
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	26,000	26,000
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 26,000	\$ 26,000
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(26,000)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

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

Exhibit C-10

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 8,850	\$ 8,850
State sources	-	42,658	42,658	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	42,658	51,508	8,850
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	42,658	42,658	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	42,658	42,658	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	8,850	8,850
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	8,850	8,850
<i>Fund balances - beginning of year</i>	-	-	24,100	24,100
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 32,950	\$ 32,950
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(8,850)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			-	

The accompanying notes are an integral part of these financial statements

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

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>
New Mexico Educators	31397HJS8 FHR3316GA	
Federal Credit Union	5.44% Maturity Date 10/15/2012	<u>\$ 5,000,000</u>
		<u>\$ 5,000,000</u>

The accompanying notes are and integral part of these financial statements

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

Schedule II

Bank Account Type	
Sweep Account	\$ 160,363
Checking- Operational	<u>142,779</u>
Total On Deposit	303,142
Reconciling Items	<u>(94,587)</u>
Reconciled Balance June 30, 2008	<u><u>\$ 208,555</u></u>

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

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
MOUNTAIN MAHOGANY CHARTER
CASH RECONCILIATION
June 30, 2008

Schedule III

	Operational Account 11000	Instructional Materials 14000	Federal Projects Account 24000	Local/State Account 26000	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200	Total
Cash, June 30, 2007	\$ 49,962	\$ 17,786	\$ 1,295	\$ -	\$ 779	\$ -	\$ -	\$ 69,822
Add:								
2007-08 revenues	866,511	18,841	15,363	4,700		26,000	42,658	974,073
Bank/Treasurer Adj								-
Loans from other funds	14,164		(5,314)			-	(8,850)	-
Total cash available	930,637	36,627	11,344	4,700	779	26,000	33,808	1,043,895
Less:								
Bank/Treasurer Adj								-
2007-08 expenditures	(784,814)	(9,635)	(20,542)		(3,128)	-	(42,658)	(860,777)
Loans to other funds	(8,308)		5,180		3,128		8,850	8,850
Receivables/Payables	11,285	-	5,302					16,587
Cash, June 30, 2008	148,800	26,992	1,284	4,700	779	26,000	-	208,555
Bank balance end of year	148,800	26,992	1,284	4,700	779	26,000	-	208,555
Investments								-
Deposits in transit								-
Bank/Treasurer Adj								-
Outstanding checks								-
Due to/Due From								-
Audit Adjustment	-							-
Cash, June 30, 2008	\$ 148,800	\$ 26,992	\$ 1,284	\$ 4,700	\$ 779	\$ 26,000	\$ -	\$ 208,555
Unreconciled Difference	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Cash per Books	\$ 148,800	\$ 26,992	\$ 1,284	\$ 4,700	\$ 779	\$ 26,000	\$ -	\$ 208,555

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NATIVE AMERICAN COMMUNITY ACADEMY
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 1 of 2)

	Primary Government
	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 136,062
Receivables (net of allowance for uncollectibles)	
Due to from other governments	1,716
Other	<u>174,839</u>
Total current assets	<u>312,617</u>
Noncurrent assets:	
Capital assets	
Furniture, fixtures and equipment	8,448
Less: accumulated depreciation	<u>(3,239)</u>
Total noncurrent assets	<u>5,209</u>
Total assets	<u><u>\$ 317,826</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NATIVE AMERICAN COMMUNITY ACADEMY
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 2 of 2)

	<u>Governmental Activities</u>
LIABILITIES AND NET ASSETS	
Accounts payable	\$ 189,687
Accrued liabilities	92,274
Due to other governments	8,620
Total current liabilities	<u>290,581</u>
Noncurrent liabilities:	
Accrued compensated absences	<u>-</u>
Total noncurrent liabilities	-
Total liabilities	<u>290,581</u>
Invested in capital assets, net of related debt	5,209
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	<u>22,036</u>
Total net assets	<u>27,245</u>
Total liabilities and net assets	<u><u>\$ 317,826</u></u>

The accompanying notes are an integral part of these financial statements

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

Exhibit A-2

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Assets
	Expenses	Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction:	\$ 1,104,263	\$ -	\$ 235,647	\$ -	\$ (868,616)
Support services:					
Students	271,616	87,100	65,723	-	(118,793)
Instruction	195	-	-	-	(195)
General Administration	7,453	-	-	-	(7,453)
School Administration	393,071	-	-	-	(393,071)
Central Services	445,658	-	-	-	(445,658)
Operation & Maintenance of Plant	17,149	-	-	-	(17,149)
Operation of Non-Instructional Services	-	-	-	-	-
Student Transportation	114,826	-	-	-	(114,826)
Food Services Operations	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Interest on long-term debt	-	-	-	-	-
Non-operating	-	-	-	-	-
Capital outlay:					
Non-depreciation	61,600	-	-	61,600	-
Depreciation - unallocated	-	-	-	-	-
Total governmental activities	\$ 2,415,831	\$ 87,100	\$ 301,370	\$ 61,600	\$ (1,965,761)
General Revenues:					
Property taxes:					
Levied for general purposes					
Levied for debt service					
Levied for capital projects					
State Aid					1,606,612
Interest & Investment Earnings					4,516
Transfers					(40,450)
Miscellaneous					201,037
Total general revenues					1,771,715
Change in net assets					(194,046)
Net assets - beginning					221,291
Net assets - ending					\$ 27,245

The accompanying notes are an integral part of these financial statements

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

Exhibit B-1
(Page 1 of 4)

	General	Pupil Transportation	Instructional Materials	Athletics Fund	Title I Fund
ASSETS					
<i>Current Assets</i>					
Cash and temporary investments	\$ (205,169)	\$ (12,635)	\$ 69,837	\$ (10,440)	\$ (4,486)
Accounts receivable					
Due from other governments	-	1,716	-	-	-
Due from other funds	151,173	-	-	-	13,724
Other	-	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>\$ (53,996)</u>	<u>\$ (10,919)</u>	<u>\$ 69,837</u>	<u>\$ (10,440)</u>	<u>\$ 9,238</u>
LIABILITIES AND FUND BALANCES					
<i>Current Liabilities:</i>					
Accounts payable	\$ 24,873	\$ -	\$ 3,214	\$ -	\$ -
Accrued expenses	87,623	-	-	-	34
Accrued compensated absences	-	-	-	-	-
Due to other funds	13,724	-	-	-	8,634
Due to other governments	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-
<i>Total liabilities</i>	<u>126,220</u>	<u>-</u>	<u>3,214</u>	<u>-</u>	<u>8,668</u>
<i>Fund balances</i>					
Fund Balance:					
Reserved:					
Reserved for inventory	-	-	-	-	-
Reserved for debt service	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-
Unreserved:					
Undesignated, reported in					
General Fund	(180,216)	(10,919)	66,623	(10,440)	570
Special Revenue Funds		-	-	-	-
Capital Projects Funds		-	-	-	-
<i>Total fund balance</i>	<u>(180,216)</u>	<u>(10,919)</u>	<u>66,623</u>	<u>(10,440)</u>	<u>570</u>
<i>Total liabilities and fund balance</i>	<u>\$ (53,996)</u>	<u>\$ (10,919)</u>	<u>\$ 69,837</u>	<u>\$ (10,440)</u>	<u>\$ 9,238</u>

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement	Federal Stimulus	Johnson O'Malley	Bill & Melinda Gates Foundation	NM Community Foundation	State Stimulus	Indian Educ. Act
\$ 16,816	\$ 65,723	\$ -	\$ 38,042	\$ 71,615	\$ (29,608)	\$ 33,143
-	-	-	-	-	-	-
-	-	-	-	-	51,372	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 16,816</u>	<u>\$ 65,723</u>	<u>\$ -</u>	<u>\$ 38,042</u>	<u>\$ 71,615</u>	<u>\$ 21,764</u>	<u>\$ 33,143</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	2,009	-	-
-	-	-	-	-	-	-
16,816	65,723	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>16,816</u>	<u>65,723</u>	<u>-</u>	<u>-</u>	<u>2,009</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	38,042	69,606	21,764	33,143
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>38,042</u>	<u>69,606</u>	<u>21,764</u>	<u>33,143</u>
<u>\$ 16,816</u>	<u>\$ 65,723</u>	<u>\$ -</u>	<u>\$ 38,042</u>	<u>\$ 71,615</u>	<u>\$ 21,764</u>	<u>\$ 33,143</u>

The accompanying notes are an integral part of these financial statements

<u>Beginning Teacher Mentoring</u>	<u>After School Enrichment</u>	<u>McCune Foundation</u>	<u>Public School Capital Outlay</u>	<u>Total Primary Government</u>
\$ 8,620	\$ (78,368)	\$ 60,000	\$ 112,972	\$ 136,062
-	-	-	-	1,716
-	-	-	-	216,269
-	174,839	-	-	174,839
-	-	-	-	-
<u>\$ 8,620</u>	<u>\$ 96,471</u>	<u>\$ 60,000</u>	<u>\$ 112,972</u>	<u>\$ 528,886</u>
\$ -	\$ 100,000	\$ -	\$ 61,600	\$ 189,687
-	2,608	-	-	92,274
-	-	-	-	-
-	-	60,000	51,372	216,269
\$ 8,620	-	-	-	8,620
-	-	-	-	-
<u>8,620</u>	<u>102,608</u>	<u>60,000</u>	<u>112,972</u>	<u>506,850</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	(6,137)	-	-	22,036
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>(6,137)</u>	<u>-</u>	<u>-</u>	<u>22,036</u>
<u>\$ 8,620</u>	<u>\$ 96,471</u>	<u>\$ 60,000</u>	<u>\$ 112,972</u>	<u>\$ 528,886</u>

The accompanying notes are an integral part of these financial statements

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

Exhibit B-1
(Page 4 of 4)

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 22,036
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>5,209</u>
Net Assets-total Governmental Activities	<u>\$ 27,245</u>

The accompanying notes are an integral part of these financial statements

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

Exhibit B-2
(Page 1 of 4)

	General	Pupil Transportation	Instructional Materials	Athletics Fund	Tile I Fund
<i>Revenues:</i>					
Local and county sources	\$ 786	\$ -	\$ -	\$ -	\$ -
State sources	1,606,612	-	87,100	-	-
Federal sources	-	-	-	-	9,204
Interest	4,516	-	-	-	-
<i>Total revenues</i>	<u>1,611,914</u>	<u>-</u>	<u>87,100</u>	<u>-</u>	<u>9,204</u>
<i>Expenditures:</i>					
Current:					
Instruction	973,570	-	18,671	-	9,204
Support Services:					
Students	180,502	-	-	-	-
Instruction	-	-	195	-	-
General Administration	7,453	-	-	-	-
School Administration	393,071	-	-	-	-
Central Services	269,977	-	-	-	-
Operation & Maintenance of Plant	17,149	-	-	-	-
Student Transportation	10,000	-	-	-	-
Other Support Services	-	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>1,851,722</u>	<u>-</u>	<u>18,866</u>	<u>-</u>	<u>9,204</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(239,808)</u>	<u>-</u>	<u>68,234</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Operating transfers	(40,450)	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(40,450)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(280,258)</u>	<u>-</u>	<u>68,234</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>100,042</u>	<u>(10,919)</u>	<u>(1,611)</u>	<u>(10,440)</u>	<u>570</u>
<i>Fund balances - end of year</i>	<u>\$ (180,216)</u>	<u>\$ (10,919)</u>	<u>\$ 66,623</u>	<u>\$ (10,440)</u>	<u>\$ 570</u>

IDEA-B Entitlement	Federal Stimulus	Johnson O'Malley	Bill & Melinda Gates Foundation	NM Community Foundation	State Stimulus	Indian Edu. Act
\$ -	\$ -	\$ -	\$ -	\$ 200,251	\$ -	\$ -
-	-	-	-	-	-	-
16,816	65,723	2,261	-	-	-	-
-	-	-	-	-	-	-
16,816	65,723	2,261	-	200,251	-	-
16,816	65,723	2,261	13,801	-	-	-
-	-	-	-	25,819	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	104,826	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
16,816	65,723	2,261	13,801	130,645	-	-
-	-	-	(13,801)	69,606	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	(13,801)	69,606	-	-
-	-	-	51,843	-	21,764	33,143
\$ -	\$ -	\$ -	\$ 38,042	\$ 69,606	\$ 21,764	\$ 33,143

The accompanying notes are an integral part of these financial statements

Beginning Teacher Mentoring	After School Enrichment	McCune Foundation	Public School Capital Outlay	Total Primary Government
\$ -	\$ -	\$ 30,000	\$ -	\$ 231,037
2,527	174,839	-	61,600	1,932,678
-	-	-	-	94,004
-	-	-	-	4,516
2,527	174,839	30,000	61,600	2,262,235
2,527	-	-	-	1,102,573
-	65,295	-	-	271,616
-	-	-	-	195
-	-	-	-	7,453
-	-	-	-	393,071
-	115,681	60,000	-	445,658
-	-	-	-	17,149
-	-	-	-	114,826
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	61,600	61,600
-	-	-	-	-
-	-	-	-	-
2,527	180,976	60,000	61,600	2,414,141
-	(6,137)	(30,000)	-	(151,906)
-	-	-	-	(40,450)
-	-	-	-	-
-	-	-	-	(40,450)
-	(6,137)	(30,000)	-	(192,356)
-	-	30,000	-	214,392
\$ -	\$ (6,137)	\$ -	\$ -	\$ 22,036

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NATIVE AMERICAN COMMUNITY ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2
(Page 4 of 4)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ (192,356)
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(1,690)
Capital Outlays	-
Excess of capital outlay over depreciation expense	\$ (1,690)
Change in Net Assets of governmental activities:	<u>\$ (194,046)</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NATIVE AMERICAN COMMUNITY ACADEMY
GENERAL FUND

Exhibit C-1

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ 45,000	\$ 94,815	\$ 786	\$ (94,029)
State sources	1,310,805	1,606,611	1,606,612	1
Federal sources	-	-	-	-
Interest	-	-	4,516	4,516
<i>Total revenues</i>	<u>1,355,805</u>	<u>1,701,426</u>	<u>1,611,914</u>	<u>(89,512)</u>
<i>Expenditures:</i>				
Current:				
Instruction	834,681	934,682	862,292	72,390
Support Services:				
Students	113,516	174,850	180,502	(5,652)
Instruction	-	-	-	-
General Administration	7,900	7,900	7,453	447
School Administration	288,670	344,658	393,071	(48,413)
Central Services	138,334	213,334	312,292	(98,958)
Operation & Maintenance of Plant	12,519	16,002	17,149	(1,147)
Student Transportation	10,000	10,000	10,000	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,405,620</u>	<u>1,701,426</u>	<u>1,782,759</u>	<u>(81,333)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(49,815)</u>	<u>-</u>	<u>(170,845)</u>	<u>(170,845)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	49,815	-	-	-
<i>Total other financing sources (uses)</i>	<u>49,815</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(170,845)</u>	<u>(170,845)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (170,845)</u>	<u>\$ (170,845)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(68,963)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (239,808)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NATIVE AMERICAN COMMUNITY ACADEMY

Exhibit C-2

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(12,635)	(12,635)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (12,635)	\$ (12,635)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-3

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	8,716	58,772	87,100	28,328
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>8,716</u>	<u>58,772</u>	<u>87,100</u>	<u>28,328</u>
<i>Expenditures:</i>				
Current:				
Instruction	8,716	55,267	15,457	39,810
Support Services:				
Students	-	-	-	-
Instruction	-	3,505	195	3,310
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>8,716</u>	<u>58,772</u>	<u>15,652</u>	<u>43,120</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>71,448</u>	<u>71,448</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>71,448</u>	<u>71,448</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,611)</u>	<u>(1,611)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 69,837</u>	<u>\$ 69,837</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(3,214)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 68,234</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NATIVE AMERICAN COMMUNITY ACADEMY

Exhibit C-4

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(10,440)	(10,440)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (10,440)	\$ (10,440)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NATIVE AMERICAN COMMUNITY ACADEMY

Exhibit C-5

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	16,985	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	16,985	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	16,985	8,634	8,351
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	16,985	8,634	8,351
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(8,634)	(8,634)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(8,634)	(8,634)
<i>Fund balances - beginning of year</i>	-	-	4,148	4,148
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (4,486)	\$ (4,486)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			9,204	
Adjustments to expenditures			(570)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NATIVE AMERICAN COMMUNITY ACADEMY

Exhibit C-6

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	23,738	-	(23,738)
Interest	-	-	-	-
<i>Total revenues</i>	-	23,738	-	(23,738)
<i>Expenditures:</i>				
Current:				
Instruction	-	23,738	16,816	6,922
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	23,738	16,816	6,922
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(16,816)	(16,816)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(16,816)	(16,816)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (16,816)	\$ (16,816)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			16,816	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-7

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	208,236	65,723	(142,513)
Interest	-	-	-	-
<i>Total revenues</i>	-	208,236	65,723	(142,513)
<i>Expenditures:</i>				
Current:				
Instruction	-	208,236	65,723	142,513
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	208,236	65,723	142,513
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NATIVE AMERICAN COMMUNITY ACADEMY

Exhibit C-8

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	2,261	2,261	-
Interest	-	-	-	-
<i>Total revenues</i>	-	2,261	2,261	-
<i>Expenditures:</i>				
Current:				
Instruction	-	2,261	2,261	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	2,261	2,261	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NATIVE AMERICAN COMMUNITY ACADEMY
BILL & MELINDA GATES FOUNDATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-9

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 9,916	\$ -	\$ (9,916)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	9,916	-	(9,916)
<i>Expenditures:</i>				
Current:				
Instruction	-	9,916	13,801	(3,885)
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	9,916	13,801	(3,885)
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(13,801)	(13,801)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(13,801)	(13,801)
<i>Fund balances - beginning of year</i>	-	-	51,843	51,843
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 38,042	\$ 38,042
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (13,801)	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-10

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 74,800	\$ 200,251	\$ 125,451
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	74,800	200,251	125,451
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	48,300	25,819	22,481
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	26,500	104,826	(78,326)
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	74,800	130,645	(55,845)
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	69,606	69,606
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	69,606	69,606
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 69,606	\$ 69,606
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 69,606	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NATIVE AMERICAN COMMUNITY ACADEMY

Exhibit C-11

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

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

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NATIVE AMERICAN COMMUNITY ACADEMY

Exhibit C-12

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	33,143	33,143
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 33,143	\$ 33,143
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-13

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	11,147	11,147	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	11,147	11,147	-
<i>Expenditures:</i>				
Current:				
Instruction	-	11,147	2,527	8,620
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	11,147	2,527	8,620
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	8,620	8,620
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	8,620	8,620
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 8,620	\$ 8,620
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(8,620)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-14

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	200,000	-	(200,000)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	200,000	-	(200,000)
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	100,000	65,295	34,705
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	100,000	115,681	(15,681)
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	200,000	180,976	19,024
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(180,976)	(180,976)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(180,976)	(180,976)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (180,976)	\$ (180,976)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			174,839	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (6,137)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NATIVE AMERICAN COMMUNITY ACADEMY

Exhibit C-15

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 30,000	\$ 30,000	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	30,000	30,000	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	30,000	-	30,000
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	30,000	-	30,000
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	30,000	30,000
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	30,000	30,000
<i>Fund balances - beginning of year</i>	-	-	30,000	30,000
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 60,000	\$ 60,000
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(60,000)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ (30,000)	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-16

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	112,972	112,972	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	112,972	112,972	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	112,972	61,600	51,372
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	112,972	61,600	51,372
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	51,372	51,372
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	51,372	51,372
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 51,372	\$ 51,372
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(51,372)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

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

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>	<u>Name and Location of Safekeeper</u>
Wells Fargo	CUSIP 31409CV69 6% Matures 05/01/2036	\$ 162,100	Wells Fargo, CA
		<u>\$ 162,100</u>	

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NATIVE AMERICAN COMMUNITY ACADEMY
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
June 30, 2008

Schedule II

Bank Account Type	Wells Fargo Bank
Checking	\$ 62,907
Money Market Account	<u>122,790</u>
Total On Deposit	185,697
Reconciling Items	<u>(49,635)</u>
Reconciled Balance June 30, 2008	<u><u>\$ 136,062</u></u>

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

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NATIVE AMERICAN COMMUNITY ACADEMY
CASH RECONCILIATION
JUNE 30, 2008

Schedule III

	Operational Account 11000	Transportation Account 13000	Instructional Mat. Account 14000	Athletics Account 22000	Federal Projects Account 24000	Local Grants Account 26000	State Flowthrough Account 27000	Local/State Account 29000	Public School Capital Outlay 31200	Total
Cash, June 30, 2007	\$ 13,439	\$ -	\$ 677	\$ 672	\$ 17,058	\$ 14,276	\$ -	\$ 30,000	\$ 51,372	\$ 76,122
Add:										
2007-08 revenues	1,655,986	-	58,772	-	65,723	74,800	11,147	-	61,600	1,928,028
Loans from other funds	-	-	-	-	-	-	-	-	-	-
Total cash available	1,669,425	-	59,449	672	82,781	89,076	11,147	30,000	112,972	2,004,150
Less:										
2007-08 expenditures	(1,638,518)	-	(58,772)	-	(106,446)	(74,800)	(211,147)	-	(61,600)	(512,765)
Loans to other funds	-	-	-	-	-	-	-	-	-	-
Cash, June 30, 2008	<u>30,907</u>	<u>-</u>	<u>677</u>	<u>672</u>	<u>(23,665)</u>	<u>14,276</u>	<u>(200,000)</u>	<u>30,000</u>	<u>51,372</u>	<u>1,491,385</u>
Bank balance end of year	30,907	-	677	672	(23,665)	14,276	-	30,000	51,372	104,239
Investments	-	-	-	-	-	-	-	-	-	-
Deposits in transit	-	-	-	-	-	-	-	-	-	-
Outstanding checks	-	-	-	-	-	-	-	-	-	-
Due to/Due From	-	-	-	-	183,236	-	200,000	-	-	383,236
Cash, June 30, 2008	<u>\$ 30,907</u>	<u>\$ -</u>	<u>\$ 677</u>	<u>\$ 672</u>	<u>\$ 159,571</u>	<u>\$ 14,276</u>	<u>\$ 200,000</u>	<u>\$ 30,000</u>	<u>\$ 51,372</u>	<u>\$ 487,475</u>
Difference	\$ (236,076)	\$ (12,635)	\$ 69,160	\$ (11,112)	\$ (81,518)	\$ 23,766	\$ (194,598)	\$ 30,000	\$ 61,600	\$ (351,413)
General Ledger Balance	(205,169)	(12,635)	69,837	(10,440)	78,053	38,042	5,402	60,000	112,972	136,062

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NORTH ABQ CO-OP
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 1 of 2)

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 241,065
Receivables (net of allowance for uncollectibles)	
Due from other governments	53,296
Other	79
Total current assets	<u>294,440</u>
Noncurrent assets:	
Capital assets	
Furniture, fixtures and equipment	20,985
Less: accumulated depreciation	<u>(4,514)</u>
Total noncurrent assets	<u>16,471</u>
Total assets	<u><u>\$ 310,911</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NORTH ABQ CO-OP
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 2 of 2)

	<u>Governmental Activities</u>
LIABILITIES AND NET ASSETS	
Accounts payable	\$ 41,416
Accrued liabilities	34,778
Deferred revenue	-
Total current liabilities	<u>76,194</u>
Noncurrent liabilities:	
Accrued compensated absences	-
Due in more than one year	-
Total noncurrent liabilities	<u>-</u>
Total liabilities	<u>76,194</u>
Invested in capital assets, net of related debt	16,471
Restricted for:	
Debt service	-
Capital projects	-
Other	7,001
Unrestricted	<u>211,245</u>
Total net assets	<u>234,717</u>
Total liabilities and net assets	<u><u>\$ 310,911</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NORTH ABQ CO-OP
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit A-2

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Assets
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	891,543	\$ -	\$ 144,947	\$ -	\$ (746,596)
Support services:					
Students	79,026	-	109,702	-	30,676
Instruction	115,510	-	-	-	(115,510)
General Administration	38,352	-	-	-	(38,352)
School Administration	247,077	-	-	-	(247,077)
Central Services	58,485	-	-	-	(58,485)
Operation & Maintenance of Plant	117,369	-	-	-	(117,369)
Operation of Non-Instructional Services	-	-	-	-	-
Student Transportation	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Community Services Operations	4,378	-	-	-	(4,378)
Interest on long-term debt	-	-	-	-	-
Capital outlay:					
Non-depreciation	110,600	-	-	110,600	-
Depreciation - unallocated	-	-	-	-	-
Total governmental activities	\$ 1,662,340	\$ -	\$ 254,649	\$ 110,600	(1,297,091)

General Revenues:

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	1,300,917
Unrestricted investment earnings	-
Gain on sale of fixed assets	-
Miscellaneous	29,590
Total general revenues	1,330,507
Change in net assets	33,416
Net assets - beginning	201,301
Net assets - ending	\$ 234,717

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NORTH ABQ CO-OP
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2008

Exhibit B-1
(Page 1 of 4)

	General	Instructional Materials	IDEA B Entitlement	Federal Stimulus
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 241,543	\$ 44,490	\$ (206)	\$ (42,142)
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	206	42,142
Due from other funds	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>\$ 241,543</u>	<u>\$ 44,490</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	\$ 41,416	\$ -	\$ -	\$ -
Accrued expenses	34,778	-	-	-
Accrued compensated absences	-	-	-	-
Due to other funds	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>76,194</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Undesignated, reported in				
General Fund	165,349	44,490	-	-
Special Revenue Funds	-	-	-	-
Capital Projects Funds	-	-	-	-
<i>Total fund balance (deficit)</i>	<u>165,349</u>	<u>44,490</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 241,543</u>	<u>\$ 44,490</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

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The accompanying notes are an integral part of these financial statements

<u>Priv. Dir. Grants</u>	<u>Public School Capital Outlay</u>	<u>Total Primary Government</u>
\$ 706	\$ -	\$ 241,065
-	-	-
-	-	53,296
-	-	-
-	-	79
-	-	-
<u>\$ 706</u>	<u>\$ -</u>	<u>\$ 294,440</u>
\$ -	\$ -	\$ 41,416
-	-	34,778
-	-	-
-	-	-
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>76,194</u>
-	-	-
-	-	-
-	-	-
706	-	218,246
-	-	-
-	-	-
<u>706</u>	<u>-</u>	<u>218,246</u>
<u>\$ 706</u>	<u>\$ -</u>	<u>\$ 294,440</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NORTH ABQ CO-OP
GOVERNMENTAL FUNDS

Exhibit B-1
(Page 4 of 4)

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

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 218,246
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>16,471</u>
Net Assets-total Governmental Activities	<u>\$ 234,717</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NORTH ABQ CO-OP

Exhibit B-2
(Page 1 of 4)

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

	General	Instructional Materials	IDEA-B Entitlement	Federal Stimulus
<i>Revenues:</i>				
Local and county sources	\$ 29,590	\$ -	\$ -	\$ -
State sources	1,300,917	71,091	-	28,720
Federal sources	-	-	31,233	105,426
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,330,507</u>	<u>71,091</u>	<u>31,233</u>	<u>134,146</u>
<i>Expenditures:</i>				
Current:				
Instruction	790,285	32,237	-	64,359
Support Services:				
Students	47,793	-	31,233	-
Instruction	42,266	1,092	-	49,184
General Administration	38,352	-	-	-
School Administration	231,587	-	-	15,490
Central Services	58,347	-	-	138
Operation & Maintenance of Plant	111,780	-	-	4,975
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	4,378	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,324,788</u>	<u>33,329</u>	<u>31,233</u>	<u>134,146</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>5,719</u>	<u>37,762</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>5,719</u>	<u>37,762</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>159,630</u>	<u>6,728</u>	<u>-</u>	<u>-</u>
<i>Fund balances deficit - end of year</i>	<u>\$ 165,349</u>	<u>\$ 44,490</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Teacher/Principal Training	PNM Foundation	Walton Foundation	ABC Community Schools Program	Beginning Teacher	Libraries SB 301
\$ -	\$ -	\$ -	\$ 2,586	\$ -	\$ -
-	-	-	-	4,645	2,660
8,288	-	-	-	-	-
-	-	-	-	-	-
8,288	-	-	2,586	4,645	2,660
-	1,549	1,080	-	-	-
-	-	-	-	-	-
8,288	-	4,789	2,586	4,645	2,660
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
8,288	1,549	5,869	2,586	4,645	2,660
-	(1,549)	(5,869)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(1,549)	(5,869)	-	-	-
-	1,549	13,570	-	-	-
\$ -	\$ -	\$ 7,701	\$ -	\$ -	\$ -

The accompanying notes are an integral part of these financial statements

<u>Priv. Dir Grants</u>	<u>Public School Capital Outlay</u>	<u>Total Primary Government</u>
\$ -	\$ -	\$ 32,176
-	110,600	1,518,633
-	-	144,947
-	-	-
-	110,600	1,695,756
294	-	889,804
-	-	79,026
-	-	115,510
-	-	38,352
-	-	247,077
-	-	58,485
-	-	116,755
-	-	-
-	-	-
-	-	-
-	-	-
-	-	4,378
-	110,600	110,600
-	-	-
-	-	-
-	-	-
294	110,600	1,659,987
(294)	-	35,769
-	-	-
-	-	-
-	-	-
(294)	-	35,769
1,000	-	182,477
\$ 706	\$ -	\$ 218,246

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NORTH ABQ CO-OP

Exhibit B-2
(Page 4 of 4)

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

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 35,769
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(2,353)
Capital Outlays	0
Excess of capital outlay over depreciation expense	<u>(2,353)</u>
Change in Net Assets of governmental activities:	<u>\$ 33,416</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NORTH ABQ CO-OP
GENERAL FUND

Exhibit C-1

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 20,028	\$ 20,698	\$ 670
State sources	1,165,973	1,300,921	1,300,917	(4)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,165,973</u>	<u>1,320,949</u>	<u>1,321,615</u>	<u>666</u>
<i>Expenditures:</i>				
Current:				
Instruction	726,524	809,024	789,374	19,650
Support Services:				
Students	61,875	84,375	47,793	36,582
Instruction	54,527	85,556	42,819	42,737
General Administration	15,000	24,000	33,870	(9,870)
School Administration	199,538	208,538	231,587	(23,049)
Central Services	51,130	72,130	58,347	13,783
Operation & Maintenance of Plant	135,173	200,121	133,585	66,536
Student Transportation	-	-	-	-
Other Support Services	7,206	7,206	-	7,206
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	20,028	4,378	15,650
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,250,973</u>	<u>1,510,978</u>	<u>1,341,753</u>	<u>169,225</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(85,000)</u>	<u>(190,029)</u>	<u>(20,138)</u>	<u>169,891</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	85,000	190,029	-	(190,029)
<i>Total other financing sources (uses)</i>	<u>85,000</u>	<u>190,029</u>	<u>-</u>	<u>(190,029)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(20,138)</u>	<u>(20,138)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>199,134</u>	<u>199,134</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 178,996</u>	<u>\$ 178,996</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			8,892	
Adjustments to expenditures			16,967	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 5,721</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-2

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	12,599	68,393	68,413	20
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>12,599</u>	<u>68,393</u>	<u>68,413</u>	<u>20</u>
<i>Expenditures:</i>				
Current:				
Instruction	11,579	75,721	32,237	43,484
Support Services:				
Students	-	-	-	-
Instruction	1,020	2,078	1,092	986
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>12,599</u>	<u>77,799</u>	<u>33,329</u>	<u>44,470</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(9,406)</u>	<u>35,084</u>	<u>44,490</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	9,406	-	(9,406)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>9,406</u>	<u>-</u>	<u>(9,406)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>35,084</u>	<u>35,084</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,728</u>	<u>6,728</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,812</u>	<u>\$ 41,812</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,678	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 37,762</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-3

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	32,433	31,027	(1,406)
Interest	-	-	-	-
<i>Total revenues</i>	-	32,433	31,027	(1,406)
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	32,433	31,233	1,200
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	32,433	31,233	1,200
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(206)	(206)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(206)	(206)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (206)	\$ (206)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			206	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-4

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	134,147	92,004	(42,143)
Interest	-	-	-	-
<i>Total revenues</i>	-	134,147	92,004	(42,143)
<i>Expenditures:</i>				
Current:				
Instruction	-	64,359	64,359	-
Support Services:				
Students	-	-	-	-
Instruction	-	47,060	49,184	(2,124)
General Administration	-	-	-	-
School Administration	-	4,256	15,490	(11,234)
Central Services	-	-	138	(138)
Operation & Maintenance of Plant	-	18,472	4,975	13,497
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	134,147	134,146	1
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(42,142)	(42,142)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(42,142)	(42,142)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (42,142)	\$ (42,142)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			42,142	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NORTH ABQ CO-OP
TEACHER/PRINCIPAL TRAINING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-5

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	8,288	-	(8,288)
Interest	-	-	-	-
<i>Total revenues</i>	-	8,288	-	(8,288)
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	8,288	8,288	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	8,288	8,288	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(8,288)	(8,288)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(8,288)	(8,288)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (8,288)	\$ (8,288)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			8,288	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-6

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

The accompanying notes are an integral part of these financial statements

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

Exhibit C-7

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 13,570	\$ -	\$ (13,570)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	13,570	-	(13,570)
<i>Expenditures:</i>				
Current:				
Instruction	-	2,458	1,080	1,378
Support Services:				
Students	-	-	-	-
Instruction	-	11,112	4,789	6,323
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	13,570	5,869	7,701
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(5,869)	(5,869)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(5,869)	(5,869)
<i>Fund balances - beginning of year</i>	-	-	13,570	13,570
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 7,701	\$ 7,701
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (5,869)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NORTH ABQ CO-OP
ABC COMMUNITY SCHOOLS PROGRAM
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-8

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 10,000	\$ 2,507	\$ (7,493)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	10,000	2,507	(7,493)
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	10,000	2,586	7,414
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	10,000	2,586	7,414
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(79)	(79)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(79)	(79)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (79)	\$ (79)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			79	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-9

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

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NORTH ABQ CO-OP
LIBRARIES SB 301

Exhibit C-10

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	3,210	-	(3,210)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	3,210	-	(3,210)
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	3,210	2,660	550
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	3,210	2,660	550
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(2,660)	(2,660)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(2,660)	(2,660)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (2,660)	\$ (2,660)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,660	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-11

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 1,000	\$ -	\$ (1,000)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	1,000	-	(1,000)
<i>Expenditures:</i>				
Current:				
Instruction	-	1,000	294	706
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	1,000	294	706
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(294)	(294)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(294)	(294)
<i>Fund balances - beginning of year</i>	-	-	1,000	1,000
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 706	\$ 706
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ (294)	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-12

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	110,600	110,600	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	110,600	110,600	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	110,600	110,600	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	110,600	110,600	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NORTH ABQ CO-OP
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
 June 30, 2008

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>	<u>Name and Location of Safekeeper</u>
First Community Bank	31339YVV1 FHLB 3.38%		Federal Loan
	Maturity 07/08/2021	\$ 290,131	Home Bank
		<u>\$ 290,131</u>	

The accompanying notes are and integral part of these financial statements

STATE OF NEW MEXICO Schedule II
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 NORTH ABQ CO-OP
 SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
 June 30, 2008

Bank Account Type	First Community Bank
Checking - Operational Account	\$ 196,101
Checking-Activity Account	90
Checking- Federal Account	<u>103,926</u>
Total On Deposit	300,117
Reconciling Items	<u>(59,052)</u>
Reconciled Balance June 30, 2008	<u><u>\$ 241,065</u></u>

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

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NORTH ABQ CO-OP
CASH RECONCILIATION
JUNE 30, 2008

Schedule III

	Operational Account 11000	Instructional Materials 14000	Federal Projects Account 24000	Local Grants Account 26000	State Flow-through Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200	Total
Cash, June 30, 2007	\$ 190,029	\$ 9,406	\$ -	\$ 15,119	\$ -	\$ 1,000	\$ -	\$ 215,554
Add:								
2007-08 revenues	1,321,614	68,413	123,030	-	4,644	-	110,600	1,628,301
Loans from other funds	-	-	-	-	-	-	-	-
Total cash available	1,511,643	77,819	123,030	15,119	4,644	1,000	110,600	1,843,855
Less:								
Bank/Treasurer Adj	-	-	-	-	-	-	-	-
2007-08 expenditures	(1,341,752)	(33,329)	(173,666)	(7,497)	(7,304)	(294)	(110,600)	(1,674,442)
Receivables/Payables	71,652	-	-	-	-	-	-	71,652
Loans to other funds	-	-	-	-	-	-	-	-
Cash, June 30, 2008	<u>241,543</u>	<u>44,490</u>	<u>(50,636)</u>	<u>7,622</u>	<u>(2,660)</u>	<u>706</u>	<u>-</u>	<u>241,065</u>
Bank balance end of year	241,543	44,490	(50,636)	7,622	(2,660)	706	-	241,065
Investments	-	-	-	-	-	-	-	-
Held checks	-	-	-	-	-	-	-	-
Deposits in transit	-	-	-	-	-	-	-	-
Outstanding checks	-	-	-	-	-	-	-	-
Due to/Due From	-	-	-	-	-	-	-	-
Cash, June 30, 2008	<u>\$ 241,543</u>	<u>\$ 44,490</u>	<u>\$ (50,636)</u>	<u>\$ 7,622</u>	<u>\$ (2,660)</u>	<u>\$ 706</u>	<u>\$ -</u>	<u>\$ 241,065</u>
Unreconciled difference	-	-	-	-	-	-	-	-
Balance per Books	<u>241,543</u>	<u>44,490</u>	<u>(50,636)</u>	<u>7,622</u>	<u>(2,660)</u>	<u>706</u>	<u>-</u>	<u>\$ 241,065</u>
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

The accompanying notes are an integral part of these financial statements

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

Exhibit A-1
(Page 1 of 2)

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ (74,772)
Receivables	
Due from other governments	124,577
Other	<u>54,071</u>
Total current assets	<u>103,876</u>
Capital assets (net of accumulated depreciation):	
Furniture, fixtures and equipment	91,474
Less: accumulated depreciation	<u>(36,419)</u>
Total noncurrent assets	<u>55,055</u>
Total assets	<u><u>\$ 158,931</u></u>

The accompanying notes are an integral part of these financial statements

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

Exhibit A-1
(Page 2 of 2)

	<u>Governmental Activities</u>
LIABILITIES AND NET ASSETS	
Accounts payable	\$ 106,809
Accrued payroll & related liabilities	280,366
Deferred revenue	9,876
Current portion of long-term debt	<u>48,329</u>
Total current liabilities	445,380
Noncurrent liabilities:	
Accrued compensated absences	
Due in more than one year	<u>48,329</u>
Total noncurrent liabilities	48,329
Total liabilities	493,709
Invested in capital assets	55,055
Restricted for:	
Capital projects	(24,757)
Unrestricted	<u>(365,076)</u>
Total net assets	<u>(334,778)</u>
Total liabilities and net assets	<u><u>\$ 158,931</u></u>

The accompanying notes are an integral part of these financial statements

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

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 1,789,994	\$ 25,346
Support services:		
Students	484,000	-
Instruction	1,651	-
General Administration	11,552	-
School Administration	129,468	-
Other Support Services	922	-
Central Services	105,789	-
Operation & Maintenance of Plant	835,236	-
Student Transportation	-	-
Food Services Operation	182,574	34,384
	<hr/>	<hr/>
Total governmental activities	\$ 3,541,186	\$ 59,730
	<hr/>	<hr/>

The accompanying notes are an integral part of these financial statements

<u>Program Revenues</u>		Net
<u>Operating</u>	<u>Capital</u>	<u>(Expenses)</u>
<u>Grants and</u>	<u>Grants and</u>	<u>Revenues and</u>
<u>Contributions</u>	<u>Contributions</u>	<u>Changes in</u>
		<u>Net Assets</u>
\$ 127,709	\$ -	\$ (1,636,939)
272,589	-	(211,411)
-	-	(1,651)
-	-	(11,552)
-	-	(129,468)
-	-	(922)
-	-	-
-	-	(105,789)
-	294,000	(541,236)
-	-	-
148,190	-	-
<u>\$ 548,488</u>	<u>\$ 294,000</u>	<u>(2,638,968)</u>

General Revenues:

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	2,376,472
Unrestricted investment earnings	-
Gain on sale of fixed assets	-
Miscellaneous	-
	<u>2,376,472</u>
Total general revenues	<u>(262,496)</u>
Change in net assets	
Net assets - beginning	(72,282)
Net assets - ending	<u>\$ (334,778)</u>

The accompanying notes are an integral part of these financial statements

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

	General Fund		
	Operating 11000	Instructional Materials 14000	Food Services 21000
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ -	\$ 62,126	\$ -
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	24,187
Due from other funds	118,586	-	-
Other	54,071	-	-
<i>Total assets</i>	<u>172,657</u>	<u>62,126</u>	<u>24,187</u>
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Cash overdraft	143,292	-	-
Accounts payable	34,640	47,004	-
Accrued payroll & related liabilities	270,533	-	-
Due to other funds	-	-	63,977
Deferred revenue - other	-	-	-
<i>Total liabilities</i>	<u>448,465</u>	<u>47,004</u>	<u>63,977</u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Reserved for capital projects	-	-	-
Unreserved:			
Designated Cash	20,000	-	-
Undesignated, reported in			
General Fund	(295,808)	15,122	-
Special Revenue Funds	-	-	(39,790)
<i>Total fund balance</i>	<u>(275,808)</u>	<u>15,122</u>	<u>(39,790)</u>
<i>Total liabilities and fund balance</i>	<u>\$ 172,657</u>	<u>\$ 62,126</u>	<u>\$ 24,187</u>

Title I IASA 24101	IDEA B Entitlement 24106	Teacher & Principal Training & Recruiting 24154	Microsoft Settlement Funds 26170	Pre-K Initiative 27149
\$ -	\$ -	\$ -	\$ 1,000	\$ 1,965
-	-	-	-	-
25,501	17,758	31,231	-	-
-	-	-	-	-
-	-	-	-	-
<u>25,501</u>	<u>17,758</u>	<u>31,231</u>	<u>1,000</u>	<u>1,965</u>
-	-	-	-	-
408	-	-	-	-
6,716	1,374	1,743	-	-
18,377	6,508	29,488	-	-
-	9,876	-	-	-
<u>25,501</u>	<u>17,758</u>	<u>31,231</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	1,000	1,965
-	-	-	1,000	1,965
<u>\$ 25,501</u>	<u>\$ 17,758</u>	<u>\$ 31,231</u>	<u>\$ 1,000</u>	<u>\$ 1,965</u>

Beginning Teacher Mentoring Program 27154	Pre-K Planning Grant 27169	Private Direct Grants Categorical 29102	Public Schools Capital Outlay 31200	Total Primary Government
\$ 929	\$ -	\$ 2,500	\$ -	\$ 68,520
-	-	-	-	-
25,900	-	-	-	124,577
-	-	-	-	118,586
-	-	-	-	54,071
<u>26,829</u>	<u>-</u>	<u>2,500</u>	<u>-</u>	<u>365,754</u>
-	-	-	-	143,292
-	-	-	24,757	106,809
-	-	-	-	280,366
-	236	-	-	118,586
-	-	-	-	9,876
<u>-</u>	<u>236</u>	<u>-</u>	<u>24,757</u>	<u>658,929</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	(24,757)	(24,757)
-	-	-	-	20,000
-	-	-	-	(280,686)
<u>26,829</u>	<u>(236)</u>	<u>2,500</u>	<u>-</u>	<u>(7,732)</u>
<u>26,829</u>	<u>(236)</u>	<u>2,500</u>	<u>(24,757)</u>	<u>(293,175)</u>
<u>\$ 26,829</u>	<u>\$ -</u>	<u>\$ 2,500</u>	<u>\$ -</u>	<u>\$ 365,754</u>

<p>STATE OF NEW MEXICO</p> <p>ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12</p> <p>NORTH VALLEY ACADEMY</p> <p>GOVERNMENTAL FUNDS</p> <p>RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS</p> <p>JUNE 30, 2008</p>	<p>Exhibit B-1</p> <p>(Page 2 of 2)</p>
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	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ (293,175)
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	55,055
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Compensated absences	<u>(96,658)</u>
Net Assets-total Governmental Activities	<u>\$ (334,778)</u>

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

	General Fund			
	Operating 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
<i>Revenues:</i>				
Local and county grants	\$ 79,932	\$ -	\$ 34,384	\$ -
State grants	2,376,472	42,671	-	-
Federal grants	-	-	148,190	77,487
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,456,404</u>	<u>42,671</u>	<u>182,574</u>	<u>77,487</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,570,976	83,901	-	785
Support Services				
Students	321,886	-	-	76,702
Instruction	-	1,651	-	-
General Administration	11,552	-	-	-
School Administration	129,468	-	-	-
Central Services	105,789	-	-	-
Operation & Maintenance of Plant	510,409	-	-	-
Student Transportation	922	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	182,574	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,651,002</u>	<u>85,552</u>	<u>182,574</u>	<u>77,487</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(194,598)</u>	<u>(42,881)</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(194,598)</u>	<u>(42,881)</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>(81,210)</u>	<u>58,003</u>	<u>(39,790)</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ (275,808)</u>	<u>\$ 15,122</u>	<u>\$ (39,790)</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

IDEA B Entitlement 24106	Teacher & Principal Training & Recruiting 24154	Microsoft Settlement Funds 26170	Pre-K Initiative 27149	Beginning Teacher Mentoring Program 27154
\$ -	\$ -	\$ 31,000	\$ -	\$ -
-	-	-	65,623	26,829
54,181	31,231	-	-	-
-	-	-	-	-
<u>54,181</u>	<u>31,231</u>	<u>31,000</u>	<u>65,623</u>	<u>26,829</u>
-	-	30,000	63,658	-
54,181	31,231	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>54,181</u>	<u>31,231</u>	<u>30,000</u>	<u>63,658</u>	<u>-</u>
-	-	1,000	1,965	26,829
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	1,000	1,965	26,829
-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ 1,965</u>	<u>\$ 26,829</u>

Pre-K Planning Grant 27169	Private Direct Grants Categorical 29102	Public Schools Capital Outlay 31200	Total Primary Government
\$ -	\$ 2,500	\$ -	\$ 147,816
14,190	-	294,000	2,819,785
-	-	-	311,089
-	-	-	-
14,190	2,500	294,000	3,278,690
14,426	-	-	1,763,746
-	-	-	484,000
-	-	-	1,651
-	-	-	11,552
-	-	-	129,468
-	-	-	105,789
-	-	-	510,409
-	-	-	922
-	-	-	-
-	-	-	182,574
-	-	318,757	318,757
-	-	-	-
-	-	-	-
14,426	-	318,757	3,508,868
(236)	2,500	(24,757)	(230,178)
-	-	-	-
-	-	-	-
-	-	-	-
(236)	2,500	(24,757)	(230,178)
-	-	-	(62,997)
\$ (236)	\$ 2,500	\$ (24,757)	\$ (293,175)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NORTH VALLEY ACADEMY

Exhibit B-2
(Page 2 of 2)

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

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ (230,178)
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(15,614)
Capital Outlays	9,544
The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmenta funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:	
Increase in the reserve for compensated absences	<u>(26,248)</u>
Change in Net Assets-total Governmental Activities	<u>\$ (262,496)</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NORTH VALLEY ACADEMY
GENERAL FUND

Exhibit C-1

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 47,406	\$ 47,406
State sources	2,491,709	2,339,549	2,376,472	36,923
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,491,709</u>	<u>2,339,549</u>	<u>2,423,878</u>	<u>84,329</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,436,829	1,520,152	1,469,634	50,518
Support Services				
Students	333,263	348,137	352,513	(4,376)
Instruction	-	-	-	-
General Administration	27,650	28,950	5,062	23,888
School Administration	108,103	109,259	108,513	746
Central Services	90,374	104,697	101,273	3,424
Operation & Maintenance of Plant	730,898	463,262	485,931	(22,669)
Student Transportation	500	1,000	922	78
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,727,617</u>	<u>2,575,457</u>	<u>2,523,848</u>	<u>51,609</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>(235,908)</u>	<u>(235,908)</u>	<u>(99,970)</u>	<u>135,938</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(235,908)</u>	<u>(235,908)</u>	<u>(99,970)</u>	<u>135,938</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>75,264</u>	<u>75,264</u>
<i>Fund balances - end of year</i>	<u>\$ (235,908)</u>	<u>\$ (235,908)</u>	<u>\$ (24,706)</u>	<u>\$ 211,202</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			32,526	
Adjustments to expenditures			(127,154)	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			<u>\$ (194,598)</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-2

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	37,987	89,344	42,671	(46,673)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>37,987</u>	<u>89,344</u>	<u>42,671</u>	<u>(46,673)</u>
<i>Expenditures:</i>				
Current:				
Instruction	34,911	86,268	60,399	25,869
Support Services				
Students	-	-	-	-
Instruction	3,076	3,076	1,651	1,425
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>37,987</u>	<u>89,344</u>	<u>62,050</u>	<u>27,294</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(19,379)</u>	<u>(19,379)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(19,379)</u>	<u>(19,379)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>81,505</u>	<u>81,505</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 62,126</u>	<u>\$ 62,126</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(23,502)	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			<u>\$ (42,881)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NORTH VALLEY ACADEMY
FOOD SERVICES

Exhibit C-3

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ 21,000	\$ 21,000	\$ 34,384	\$ 13,384
State sources	-	-	-	-
Federal sources	220,000	220,000	129,890	(90,110)
Interest	-	-	-	-
<i>Total revenues</i>	<u>241,000</u>	<u>241,000</u>	<u>164,274</u>	<u>(76,726)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	241,000	241,000	182,574	58,426
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>241,000</u>	<u>241,000</u>	<u>182,574</u>	<u>58,426</u>
<i>Excess (deficiency) of revenues</i> <i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(18,300)</u>	<u>(18,300)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(18,300)</u>	<u>(18,300)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(45,677)</u>	<u>(45,677)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (63,977)</u>	<u>\$ (63,977)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			18,300	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NORTH VALLEY ACADEMY
TITLE I IASA FUND

Exhibit C-4

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	76,340	76,340	59,922	(16,418)
Interest	-	-	-	-
<i>Total revenues</i>	<u>76,340</u>	<u>76,340</u>	<u>59,922</u>	<u>(16,418)</u>
<i>Expenditures:</i>				
Current:				
Instruction	7,162	7,162	785	6,377
Support Services				
Students	69,178	69,178	72,301	(3,123)
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>76,340</u>	<u>76,340</u>	<u>73,086</u>	<u>3,254</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(13,164)</u>	<u>(13,164)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(13,164)</u>	<u>(13,164)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(5,213)</u>	<u>(5,213)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (18,377)</u>	<u>\$ (18,377)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			17,565	
Adjustments to expenditures			(4,401)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-5

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	56,332	56,332	-
Interest	-	-	-	-
<i>Total revenues</i>	-	56,332	56,332	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	55,955	55,857	98
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	377	-	377
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	56,332	55,857	475
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	475	475
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	475	475
<i>Fund balances - beginning of year</i>	-	-	(6,983)	(6,983)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (6,508)	\$ (6,508)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,151)	
Adjustments to expenditures			1,676	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-6

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	25,900	-	(25,900)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>25,900</u>	<u>-</u>	<u>(25,900)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	29,487	(29,487)
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	25,900	-	25,900
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>25,900</u>	<u>29,487</u>	<u>(3,587)</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(29,487)</u>	<u>(29,487)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(29,487)</u>	<u>(29,487)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,711)</u>	<u>(3,711)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (33,198)</u>	<u>\$ (33,198)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			31,231	
Adjustments to expenditures			(1,744)	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-7

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 40,000	\$ 31,000	\$ (9,000)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>40,000</u>	<u>31,000</u>	<u>(9,000)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	40,000	30,000	10,000
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>40,000</u>	<u>30,000</u>	<u>10,000</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>1,000</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>1,000</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ 1,000</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 1,000</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NORTH VALLEY ACADEMY
PRE-K INITIATIVE

Exhibit C-8

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	65,623	65,623	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>65,623</u>	<u>65,623</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	65,623	63,658	1,965
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>65,623</u>	<u>63,658</u>	<u>1,965</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,965</u>	<u>1,965</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,965</u>	<u>1,965</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,965</u>	<u>\$ 1,965</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,965</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-9

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	929	929	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>929</u>	<u>929</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	929	-	929
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>929</u>	<u>-</u>	<u>929</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>929</u>	<u>929</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>929</u>	<u>929</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 929</u>	<u>\$ 929</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			25,900	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 26,829</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NORTH VALLEY ACADEMY
PRE-K PLANNING GRANT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-10

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	14,750	14,190	(560)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>14,750</u>	<u>14,190</u>	<u>(560)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	14,750	14,426	324
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>14,750</u>	<u>14,426</u>	<u>324</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(236)</u>	<u>(236)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(236)</u>	<u>(236)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (236)</u>	<u>\$ (236)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (236)</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-11

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 2,500	\$ 2,500
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>2,500</u>	<u>2,500</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,500</u>	<u>2,500</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,500</u>	<u>2,500</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,500</u>	<u>\$ 2,500</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			<u>\$ 2,500</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-12

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	294,000	294,000	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>294,000</u>	<u>294,000</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	294,000	294,000	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>294,000</u>	<u>294,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(24,757)	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			<u>\$ (24,757)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
NORTH VALLEY ACADEMY
AGENCY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2008

Exhibit D-1

	<u>Total Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	<u>\$ 19,012</u>
<i>Total assets</i>	<u><u> 19,012</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u> 19,012</u>
<i>Total liabilities</i>	<u><u>\$ 19,012</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
NORTH VALLEY ACADEMY
AGENCY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2008

Statement A-1

	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008
Activities	\$ 15,887	69,487	66,362	\$ 19,012
Total Agency Funds	<u>\$ 15,887</u>	<u>\$ 69,487</u>	<u>\$ 66,362</u>	<u>\$ 19,012</u>

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

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NORTH VALLEY ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
JUNE 30, 2008

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>	<u>Name and Location of Safekeeper</u>
Commerce Bank of St. Louis	Santa Fe NM College Dist.	\$ 250,000	St. Louis
		<u>\$ 250,000</u>	

The accompanying notes are and integral part of these financial statements

STATE OF NEW MEXICO Schedule II
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NORTH VALLEY ACADEMY
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
JUNE 30, 2008

Bank Account Type	Wells Fargo Bank
Checking - Operational	\$ 88,609
Checking - Cafeteria	19,098
Checking - Activities	<u>19,012</u>
Total On Deposit	126,719
Reconciling Items	<u>(182,479)</u>
Reconciled Balance June 30, 2008	\$ (55,760)
Less: Agency cash	<u>(19,012)</u>
Cash per Exhibit A-1	<u><u>(74,772)</u></u>

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

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

Schedule III

	Operational Fund 11000	Instructional Materials 14000	Food Services 21000	Federal Flowthrough 24000	Local 26000	State Flowthrough 27000	Combined Local/State 29000	Public School Capital Outlay 31200	Total
Cash, June 30, 2007	\$ 31,084	\$ 51,357	\$ (32,499)	\$ (11,867)	\$ -	\$ -	\$ -	\$ -	\$ 38,075
Add:									
2007-08 revenues	2,423,878	42,671	164,274	116,254	31,000	80,742	2,500	294,000	3,155,319
Loans from other funds	44,185	30,148	-	-	-	-	-	-	74,333
Total cash available	2,499,147	124,176	131,775	104,387	31,000	80,742	2,500	294,000	3,267,727
Less:									
2007-08 expenditures	(2,523,853)	(62,050)	(187,150)	(154,718)	(30,000)	(78,084)	-	(294,000)	(3,329,855)
Loans to other funds	-	-	(8,602)	(4,042)	-	-	-	-	(12,644)
Cash, June 30, 2008	<u>(24,706)</u>	<u>62,126</u>	<u>(63,977)</u>	<u>(54,373)</u>	<u>1,000</u>	<u>2,658</u>	<u>2,500</u>	<u>-</u>	<u>(74,772)</u>

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STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NUESTROS VALORES CHARTER SCHOOL
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 1 of 2)

Primary Government

**Governmental
Activities**

ASSETS

Cash and cash equivalents	295,328
Receivables (net of allowance for uncollectibles)	-
Due from other governments	11,003
Other	15,075
Prepaid Expenses	-
Total current assets	<u>321,406</u>
Noncurrent assets:	
Capital assets	
Furniture, fixtures and equipment	381,250
Less: accumulated depreciation	<u>(201,258)</u>
Total noncurrent assets	<u>179,992</u>
Total assets	<u><u>\$ 501,398</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NUESTROS VALORES CHARTER SCHOOL
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 2 of 2)

	<u>Governmental Activities</u>
LIABILITIES AND NET ASSETS	
Accounts payable	7,005
Accrued Liabilities	\$ 54,862
Deferred revenue	185
Due to other governments	2,554
Due to other funds	55
Accrued compensated absences	15,120
Total current liabilities	<u>79,781</u>
Noncurrent liabilities:	
Accrued compensated absences	-
Due in more than one year	-
Total noncurrent liabilities	<u>-</u>
Total liabilities	<u>79,781</u>
Invested in capital assets, net of related debt	179,992
Restricted for:	
Debt service	
Capital projects	
Unrestricted	<u>241,625</u>
Total net assets	<u>421,617</u>
Total liabilities and net assets	<u>\$ 501,398</u>

The accompanying notes are an integral part of these financial statements

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

Exhibit A-2

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Assets
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 807,198	\$ 20,224	\$ 17,276	\$ -	\$ (769,698)
Support services:					
Students	115,847	-	-	-	(115,847)
Instruction	18,974	-	-	-	(18,974)
General Administration	22,759	-	-	-	(22,759)
School Administration	182,782	-	-	-	(182,782)
Central Services	171,228	-	-	-	(171,228)
Operation & Maintenance of Plant	124,039	-	-	-	(124,039)
Operation of Non-Instructional Services	-	-	-	-	-
Student Transportation	20,807	-	13,796	-	(7,011)
Food Services Operation	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Interest on long-term debt	-	-	-	-	-
Non-operating	-	-	-	-	-
Capital outlay:					
Non-depreciation	112,321	-	-	140,029	27,708
Total governmental activities	\$ 1,575,955	\$ 20,224	\$ 31,072	\$ 140,029	(1,384,630)

General Revenues:

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
Federal and State Aid	1,496,016
Interest & Investment Earnings	-
Gain on sale of fixed assets	-
Miscellaneous	-
Total general revenues	1,496,016
Change in net assets	111,386
Net assets - beginning	310,231
Net assets - ending	\$ 421,617

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NUESTROS VALORES CHARTER SCHOOL
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2008

Exhibit B-1
(Page 1 of 3)

	General	Pupil Transportation	Instructional Support	Title I	IDEA-B Entitlement
ASSETS					
<i>Current Assets</i>					
Cash and temporary investments	\$ 246,937	\$ 4,845	\$ 8,980	\$ 9,639	\$ -
Accounts receivable					
Taxes	-	-	-	-	-
Due from other governments	-	-	-	3,441	-
Due from other funds	42,691	-	-	-	-
Other	8,575	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>\$ 298,203</u>	<u>\$ 4,845</u>	<u>\$ 8,980</u>	<u>\$ 13,080</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES					
<i>Current Liabilities:</i>					
Accounts payable	7,005	-	-	-	-
Accrued expenses	\$ 54,306	\$ -	\$ -	\$ 514	\$ -
Accrued compensated absences	-	-	-	-	-
Due to other funds	-	2,416	-	12,563	-
Due to other governments	-	-	-	-	-
Deferred revenue - other	7	-	-	3	-
<i>Total liabilities</i>	<u>61,318</u>	<u>2,416</u>	<u>-</u>	<u>13,080</u>	<u>-</u>
<i>Fund balances</i>					
Fund Balance:					
Reserved:					
Reserved for inventory	-	-	-	-	-
Reserved for debt service	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-
Unreserved:					
Undesignated, reported in					
General Fund	236,885	2,429	8,980	-	-
Special Revenue Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
<i>Total fund balance</i>	<u>236,885</u>	<u>2,429</u>	<u>8,980</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 298,203</u>	<u>\$ 4,845</u>	<u>\$ 8,980</u>	<u>\$ 13,080</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Title II IASA	Partnerships in Char Edu	Federal Stimulus	NCLR	Title I School Impr.	PNM Grant	Private Dir Grant	Public School Capital Outlay	Special Public School Capital Outlay	Total Primary Government
\$ 175	\$ (7,520)	\$ 2,554	\$ 159	\$ 27,767	\$ 3,000	\$ (6,500)	\$ 3,317	\$ 1,975	\$ 295,328
-	-	-	-	-	-	-	-	-	-
-	7,562	-	-	-	-	-	-	-	11,003
-	-	-	-	-	-	-	-	-	42,691
-	-	-	-	-	-	6,500	-	-	15,075
-	-	-	-	-	-	-	-	-	-
\$ 175	\$ 42	\$ 2,554	\$ 159	\$ 27,767	\$ 3,000	\$ -	\$ 3,317	\$ 1,975	\$ 364,097
-	-	-	-	-	-	-	-	-	7,005
\$ -	\$ 42	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,862
-	-	-	-	-	-	-	-	-	-
-	-	-	-	27,767	-	-	-	-	42,746
-	-	2,554	-	-	-	-	-	-	2,554
175	-	-	-	-	-	-	-	-	185
175	42	2,554	-	27,767	-	-	-	-	107,352
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	159	-	3,000	-	-	-	251,453
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	3,317	1,975	5,292
-	-	-	159	-	3,000	-	3,317	1,975	256,745
\$ 175	\$ 42	\$ 2,554	\$ 159	\$ 27,767	\$ 3,000	\$ -	\$ 3,317	\$ 1,975	\$ 364,097

The accompanying notes are an integral part of these financial statements

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

Exhibit B-1
(Page 3 of 3)

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 256,745
Compensated absences	(15,120)
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>179,992</u>
Net Assets-total Governmental Activities	<u><u>\$ 421,617</u></u>

The accompanying notes are an integral part of these financial statements

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

Exhibit B-2
(Page 1 of 3)

	General	Pupil Transportation	Instructional Support	Title I	IDEA-B Entitlement
<i>Revenues:</i>					
Local and county sources	\$ -	\$ -	\$ -	\$ 7,238	\$ -
State sources	1,421,770	13,796	20,224	-	-
Federal sources	-	-	-	32,772	33,912
Interest	-	-	-	-	-
<i>Total revenues</i>	<u>1,421,770</u>	<u>13,796</u>	<u>20,224</u>	<u>40,010</u>	<u>33,912</u>
<i>Expenditures:</i>					
Current:					
Instruction	742,974	-	10,012	39,130	-
Support Services:					
Students	74,555	-	-	880	33,912
Instruction	17,742	-	1,232	-	-
General Administration	20,141	-	-	-	-
School Administration	182,206	-	-	-	-
Central Services	171,228	-	-	-	-
Operation & Maintenance of Plant	127,550	-	-	-	-
Student Transportation	11,856	8,951	-	-	-
Other Support Services	-	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>1,348,252</u>	<u>8,951</u>	<u>11,244</u>	<u>40,010</u>	<u>33,912</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>73,518</u>	<u>4,845</u>	<u>8,980</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>73,518</u>	<u>4,845</u>	<u>8,980</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>163,367</u>	<u>(2,416)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 236,885</u>	<u>\$ 2,429</u>	<u>\$ 8,980</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Title II IASA	Partnerships in Char Edu	Federal Stimulus	NCLR	Title I School Impr.	PNM Grant	Private Dir Grant	Public School Capital Outlay	Special Public School Capital Outlay	Total Primary Government
\$ -	\$ 538	\$ -	\$ -	\$ -	\$ 3,000	\$ 6,500	\$ 3,317	\$ -	\$ 20,593
-	-	-	-	-	-	-	42,251	94,461	1,592,502
-	7,562	-	-	-	-	-	-	-	74,246
-	-	-	-	-	-	-	-	-	-
-	8,100	-	-	-	3,000	6,500	45,568	94,461	1,687,341
-	6,850	-	-	-	-	-	-	-	798,966
-	-	-	-	-	-	6,500	-	-	115,847
-	-	-	-	-	-	-	-	-	18,974
-	1,250	-	-	-	-	-	-	-	21,391
-	-	-	-	-	-	-	-	-	182,206
-	-	-	-	-	-	-	-	-	171,228
-	-	-	-	-	-	-	-	-	127,550
-	-	-	-	-	-	-	-	-	20,807
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	92,486	92,486
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	42,251	-	42,251
-	-	-	-	-	-	-	-	-	-
-	8,100	-	-	-	-	6,500	42,251	92,486	1,591,706
-	-	-	-	-	3,000	-	3,317	1,975	95,635
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	3,000	-	3,317	1,975	95,635
-	-	-	159	-	-	-	-	-	161,110
\$ -	\$ -	\$ -	\$ 159	\$ -	\$ 3,000	\$ -	\$ 3,317	\$ 1,975	\$ 256,745

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NUESTROS VALORES CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2
(Page 3 of 3)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 95,635
Compensated Absences	(55)
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(15,924)
Capital Outlays	<u>31,730</u>
Excess of capital outlay over depreciation expense	<u>15,806</u>
Change in Net Assets of governmental activities:	<u>\$ 111,386</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NUESTROS VALORES CHARTER SCHOOL

Exhibit C-1

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	-	-	-	-
State sources	\$ 1,313,560	\$ 1,385,305	\$ 1,421,770	\$ 36,465
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,313,560</u>	<u>1,385,305</u>	<u>1,421,770</u>	<u>36,465</u>
<i>Expenditures:</i>				
Current:				
Instruction	795,227	795,227	743,509	51,718
Support Services:				
Students	60,039	112,784	81,442	31,342
Instruction	-	-	17,742	(17,742)
General Administration	30,400	30,400	13,736	16,664
School Administration	159,515	194,022	182,206	11,816
Central Services	164,385	178,567	171,228	7,339
Operation & Maintenance of Plant	133,952	192,952	137,288	55,664
Student Transportation	-	6,500	11,856	(5,356)
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,343,518</u>	<u>1,510,452</u>	<u>1,359,007</u>	<u>151,445</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(29,958)</u>	<u>(125,147)</u>	<u>62,763</u>	<u>187,910</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	29,958	125,147	-	(125,147)
<i>Total other financing sources (uses)</i>	<u>29,958</u>	<u>125,147</u>	<u>-</u>	<u>(125,147)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>62,763</u>	<u>62,763</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>190,491</u>	<u>190,491</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 253,254</u>	<u>\$ 253,254</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			10,755	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 73,518</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-2

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	8,951	13,796	4,845
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	8,951	13,796	4,845
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	8,951	8,951	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	8,951	8,951	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	4,845	4,845
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	4,845	4,845
<i>Fund balances - beginning of year</i>	-	-	(2,416)	(2,416)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 2,429	\$ 2,429
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ 4,845	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-3

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	10,894	11,244	20,224	8,980
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>10,894</u>	<u>11,244</u>	<u>20,224</u>	<u>8,980</u>
<i>Expenditures:</i>				
Current:				
Instruction	10,012	10,012	10,012	-
Support Services:				
Students	-	-	-	-
Instruction	882	1,232	1,232	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,894</u>	<u>11,244</u>	<u>11,244</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>8,980</u>	<u>8,980</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>8,980</u>	<u>8,980</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,980</u>	<u>\$ 8,980</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 8,980</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NUESTROS VALORES CHARTER SCHOOL

Exhibit C-4

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 19,803	\$ 19,803
State sources	-	-	-	-
Federal sources	40,010	40,010	29,331	(10,679)
Interest	-	-	-	-
<i>Total revenues</i>	<u>40,010</u>	<u>40,010</u>	<u>49,134</u>	<u>9,124</u>
<i>Expenditures:</i>				
Current:				
Instruction	39,130	39,130	39,130	-
Support Services:				
Students	880	880	880	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>40,010</u>	<u>40,010</u>	<u>40,010</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>9,124</u>	<u>9,124</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>9,124</u>	<u>9,124</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>515</u>	<u>515</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,639</u>	<u>\$ 9,639</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(9,124)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-5

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	33,912	33,912	-
Interest	-	-	-	-
<i>Total revenues</i>	-	33,912	33,912	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	33,912	33,912	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	33,912	33,912	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	5,472	5,472
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 5,472	\$ 5,472
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NUESTROS VALORES CHARTER SCHOOL

Exhibit C-6

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	175	175
<i>Fund balances - end of year</i>	\$ -	\$ -	175	175
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NUESTROS VALORES CHARTER SCHOOL
PARTNERSHIPS IN CHAR EDU
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-7

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	-	538	\$ 538
State sources	-	-	-	-
Federal sources	-	8,100	-	(8,100)
Interest	-	-	-	-
<i>Total revenues</i>	-	8,100	538	(7,562)
<i>Expenditures:</i>				
Current:				
Instruction	-	6,850	6,850	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	1,250	1,250	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	8,100	8,100	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(7,562)	(7,562)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(7,562)	(7,562)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (7,562)	\$ (7,562)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			7,562	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-8

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	2,554	2,554
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 2,554	\$ 2,554
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NUESTROS VALORES CHARTER SCHOOL

Exhibit C-9

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	159	159
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 159	\$ 159
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-10

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	27,767	27,767
Interest	-	-	-	-
<i>Total revenues</i>	-	-	27,767	27,767
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	27,767	27,767
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	27,767	27,767
<i>Fund balances - beginning of year</i>	-	-	(27,767)	(27,767)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(27,767)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NUESTROS VALORES CHARTER SCHOOL
PNM GRANT

Exhibit C-11

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

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

The accompanying notes are an integral part of these financial statements

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

Exhibit C-12

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	-	6,500	-	\$ (6,500)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	6,500	-	(6,500)
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	6,500	6,500	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	6,500	6,500	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(6,500)	(6,500)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(6,500)	(6,500)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (6,500)	\$ (6,500)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			6,500	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-13

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 3,317	\$ 3,317
State sources	-	42,251	42,251	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	42,251	45,568	3,317
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	42,251	42,251	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	42,251	42,251	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	3,317	3,317
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	3,317	3,317
<i>Fund balances - beginning of year</i>	-	-	9,122	9,122
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 12,439	\$ 12,439
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ 3,317	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-14

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	212,000	212,000	94,461	(117,539)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>212,000</u>	<u>212,000</u>	<u>94,461</u>	<u>(117,539)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	212,000	212,000	92,486	119,514
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>212,000</u>	<u>212,000</u>	<u>92,486</u>	<u>119,514</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,975</u>	<u>1,975</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>1,975</u>	<u>1,975</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,975</u>	<u>\$ 1,975</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 1,975</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit D-2

	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
ASSETS				
Cash in bank	\$ 3,452	1,595	4,112	\$ 935
Due from other funds	\$ 55	-	-	\$ 55
Total assets	\$ 3,507	\$ 1,595	\$ 4,112	\$ 990
LIABILITIES				
Deposits held for others	\$ 3,507	\$ 1,595	\$ 4,112	\$ 990
Total liabilities	\$ 3,507	\$ 1,595	\$ 4,112	990

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

Exhibit D-1

	<u>Agency Funds</u>
ASSETS	
Cash and cash equivalents	935
Due from other funds	<u>55</u>
Total Assets	<u><u>\$ 990</u></u>
LIABILITIES	
Deposits held for others	<u>990</u>
Total Liabilities	<u><u>\$ 990</u></u>

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

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>	<u>Safekeeping Agent</u>
Bank of	31393RZV5 FHLB 4%		FHLB
Albuquerque	Matures 04/15/2029	\$ 342,255	Tulsa, OK
		<u>\$ 342,255</u>	

The accompanying notes are and integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NUESTROS VALORES CHARTER SCHOOL
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
June 30, 2008

Schedule II

Bank Account Type	Bank of Albuquerque
Checking - Operational Account	<u>\$ 279,542</u>
Total On Deposit	279,542
Reconciling Items	<u>15,786</u>
Reconciled Balance June 30, 2008	<u><u>\$ 295,328</u></u>
Checking-Agency Funds	<u>\$ 819</u>
Total On Deposit	819
Reconciling Items	<u>116</u>
Reconciled Balance June 30, 2008	<u><u>\$ 935</u></u>

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

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NUESTROS VALORES CHARTER SCHOOL
CASH RECONCILIATION
June 30, 2008

Schedule III

	Operational Account 11000	Transportation Account 13000	Instructional Materials 14000	Federal Projects Account 24000	Local Grants Account 26000	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Total
Cash, June 30, 2007	\$ 137,148	\$ -	\$ -	\$ 2,736	\$ 159	\$ -	\$ -	\$ -	\$ 140,043
Add:									
2007-08 revenues	1,421,770	13,797	20,224	111,351	3,000		45,568	94,461	1,710,171
Prior Year Warrants Voided	-								-
Loans from other funds	-		-	-			-	-	-
Total cash available	1,558,918	13,797	20,224	114,087	3,159	-	45,568	94,461	1,850,214
Less:									
Outstanding Loans	(6,500)					6,500			-
Cash transfers	34,481	(2,416)		(32,065)		-			-
2007-08 expenditures	(1,359,004)	(8,951)	(11,244)	(82,022)		(6,500)	(42,251)	(92,486)	(1,602,458)
Receivables/Payables	31,787	-		-			-	-	31,787
Cash, June 30, 2008	<u>259,682</u>	<u>2,430</u>	<u>8,980</u>	<u>-</u>	<u>3,159</u>	<u>-</u>	<u>3,317</u>	<u>1,975</u>	<u>279,543</u>
Bank balance end of year	259,682	2,430	8,980	-	3,159	-	3,317	1,975	279,543
Cash Adj Pending									-
Investments									-
Deposits in transit									-
Outstanding checks									-
Due to/Due From	-		-	-	-	-	-	-	-
Cash, June 30, 2008	<u>\$ 259,682</u>	<u>2,430</u>	<u>8,980</u>	<u>\$ -</u>	<u>\$ 3,159</u>	<u>\$ -</u>	<u>3,317</u>	<u>1,975</u>	<u>\$ 279,543</u>
Unreconciled Difference	12,745	(2,415)	-	(32,615)	-	6,500	-	-	(15,785)
Cash Per Books	246,937	4,845	8,980	32,615	3,159	(6,500)	3,317	1,975	295,328
							Agency Funds	Agency Funds	935
							Total Cash	Total Cash	<u>\$ 296,263</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 1 of 2)

	Primary Government
	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 134,036
Receivables (net of allowance for uncollectibles)	
Due from other governments	100,113
Other	<u>-</u>
Total current assets	<u>234,149</u>
Noncurrent Assets:	
Capital assets	
Furniture, fixtures and equipment	165,304
Less: accumulated depreciation	<u>(156,105)</u>
Total noncurrent assets	<u>9,199</u>
Total assets	<u><u>\$ 243,348</u></u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 2 of 2)

	<u>Governmental Activities</u>
LIABILITIES AND NET ASSETS	
Accounts payable	\$ 16,783
Accrued liabilities	56,515
Due to other governments	929
Deferred revenue	-
Due to other funds	2,010
Current portion of long-term debt	-
Total current liabilities	<u>76,237</u>
Noncurrent liabilities:	
Accrued compensated absences	-
Due in more than one year	-
Total noncurrent liabilities	<u>-</u>
Total liabilities	<u>76,237</u>
Invested in capital assets, net of related debt	9,199
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	<u>157,912</u>
Total net assets	<u>167,111</u>
Total liabilities and net assets	<u><u>\$ 243,348</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit A-2

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Assets
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction:					
Direct instruction	\$ 1,572,991	\$ -	232,219	\$ -	\$ (1,340,772)
Support services:					
Students	237,773	-	-	-	(237,773)
Instruction	33,457	-	-	-	(33,457)
General Administration	26,090	-	-	-	(26,090)
School Administration	209,658	-	-	-	(209,658)
Central Services	105,584	-	-	-	(105,584)
Operation & maintenance of Plant	465,147	-	-	218,750	(246,397)
Operation of Non-Instructional Services	-	-	-	-	-
Student Transportation	-	-	-	-	-
Food Services Operation	-	-	-	-	-
Cpmunity Services Operations	-	-	-	-	-
Interest on long-term debt	-	-	-	-	-
Capital Outlay	473	-	-	-	(473)
Total governmental activities	\$ 2,651,173	\$ -	\$ 232,219	\$ 218,750	(2,200,204)

General Revenues:

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
Federal and State Aid	2,355,123
Interest & Investment Earnings	1,230
Miscellaneous	-
Transfers	-
Total general revenues	2,356,353
Change in net assets	156,149
Net assets - beginning	10,962
Net assets - ending	\$ 167,111

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2008

Exhibit B-1
(Page 1 of 4)

	General	Instructional Support	IDEA-B Entitlement	IDEA-B Competitive
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 202,933	\$ 34,041	\$ (43,623)	\$ -
Accounts receivable				
Due from other governments	-	-	43,623	-
Due from other funds	54,059	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>\$ 256,992</u>	<u>\$ 34,041</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	\$ 16,783	\$ -	\$ -	\$ -
Accrued expenses	56,515	-	-	-
Accrued compensated absences	-	-	-	-
Due to other funds	2,010	-	-	6,400
Due to other governments	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>75,308</u>	<u>-</u>	<u>-</u>	<u>6,400</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Undesignated, reported in	-	-	-	-
General Fund	181,684	34,041	-	(6,400)
Special Revenue Funds	-	-	-	-
Capital Projects Funds	-	-	-	-
<i>Total fund balance (deficit)</i>	<u>181,684</u>	<u>34,041</u>	<u>-</u>	<u>(6,400)</u>
<i>Total liabilities and fund balance</i>	<u>\$ 256,992</u>	<u>\$ 34,041</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

PNM	State Stimulus	Albuquerque Community Foundation	Library GO Laws of 04	Beginning Teacher	Legislative Grant	Library GO Laws of 06
\$ 800	\$ -	\$ -	\$ (189)	\$ 929	\$ (16,274)	\$ (1,899)
-	-	-	1,802	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ 800	\$ -	\$ -	\$ 1,613	\$ 929	\$ (16,274)	\$ (1,899)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	997	-	5,505	-	-	-
-	-	-	-	\$ 929	-	-
-	-	-	-	-	-	-
-	997	-	5,505	929	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
800	(997)	-	(3,892)	-	(16,274)	(1,899)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
800	(997)	-	(3,892)	-	(16,274)	(1,899)
\$ 800	\$ -	\$ -	\$ 1,613	\$ 929	\$ (16,274)	\$ (1,899)

<u>Private Dir Grant</u>	<u>McCune Grant</u>	<u>Public School Capital Outlay</u>	<u>Total Primary Government</u>
\$ -	\$ 12,006	\$ (54,688)	\$ 134,036
-	-	54,688	100,113
-	-	-	54,059
-	-	-	-
-	-	-	-
<u>\$ -</u>	<u>\$ 12,006</u>	<u>\$ -</u>	<u>\$ 288,208</u>
\$ -	\$ -	\$ -	\$ 16,783
-	-	-	56,515
-	-	-	-
-	-	41,157	56,069
-	-	-	929
-	-	-	-
<u>-</u>	<u>-</u>	<u>41,157</u>	<u>130,296</u>
-	-	-	-
-	-	-	-
-	-	-	-
-	12,006	-	199,069
-	-	-	-
<u>-</u>	<u>-</u>	<u>(41,157)</u>	<u>(41,157)</u>
<u>-</u>	<u>12,006</u>	<u>(41,157)</u>	<u>157,912</u>
<u>\$ -</u>	<u>\$ 12,006</u>	<u>\$ -</u>	<u>\$ 288,208</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
GOVERNMENTAL FUNDS
RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit B-1
(Page 4 of 4)

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 157,912
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>9,199</u>
Net Assets-total Governmental Activities	<u><u>\$ 167,111</u></u>

The accompanying notes are an integral part of these financial statements

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

Exhibit B-2
 (Page 1 of 4)

	General	Instructional Support	IDEA-B Entitlement	IDEA-B Competitive
<i>Revenues:</i>				
Local and county sources	\$ 55,804	\$ -	\$ -	\$ -
State sources	2,355,123	49,261	-	-
Federal sources	-	-	43,623	-
Interest	1,230	-	-	-
<i>Total revenues</i>	<u>2,412,157</u>	<u>49,261</u>	<u>43,623</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,459,848	25,231	-	-
Support Services				
Students	177,869	-	43,623	-
Instruction	22,096	1,828	-	-
General Administration	26,090	-	-	-
School Administration	209,658	-	-	-
Central Services	105,584	-	-	-
Operation & Maintenance of Plant	246,397	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,247,542</u>	<u>27,059</u>	<u>43,623</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>164,615</u>	<u>22,202</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>164,615</u>	<u>22,202</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>17,069</u>	<u>11,839</u>	<u>-</u>	<u>(6,400)</u>
<i>Fund balances (deficit) - end of year</i>	<u>\$ 181,684</u>	<u>\$ 34,041</u>	<u>\$ -</u>	<u>\$ (6,400)</u>

The accompanying notes are an integral part of these financial statements

PNM	State Stimulus	Albuquerque Community Foundation	Library GO Laws of 04	Beginning Teacher	Legislative Grant	Library GO Laws of 06
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	6,253	-	62,278	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	6,253	-	62,278	-
1,360	-	8,000	-	-	78,552	-
-	-	-	-	-	-	-
-	-	-	4,640	-	-	1,899
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,360	-	8,000	4,640	-	78,552	1,899
(1,360)	-	(8,000)	1,613	-	(16,274)	(1,899)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(1,360)	-	(8,000)	1,613	-	(16,274)	(1,899)
2,160	(997)	8,000	(5,505)	-	-	-
\$ 800	\$ (997)	\$ -	\$ (3,892)	\$ -	\$ (16,274)	\$ (1,899)

The accompanying notes are an integral part of these financial statements

Private Dir Grant	McCune Grant	Public School Capital Outlay	Total Primary Government
\$ -	\$ 15,000	\$ -	\$ 70,804
-	-	218,750	2,691,665
-	-	-	43,623
-	-	-	1,230
-	15,000	218,750	2,807,322
-	-	-	1,572,991
1,000	10,563	-	233,055
-	2,994	-	33,457
-	-	-	26,090
-	-	-	209,658
-	-	-	105,584
-	-	218,750	465,147
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
1,000	13,557	218,750	2,645,982
(1,000)	1,443	-	161,340
-	-	-	-
-	-	-	-
-	-	-	-
(1,000)	1,443	-	161,340
1,000	10,563	(41,157)	(3,428)
\$ -	\$ 12,006	\$ (41,157)	\$ 157,912

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2
(Page 4 of 4)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 161,340
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(5,191)
Capital Outlays	-
Excess of capital outlay over depreciation expense	<u>(5,191)</u>
Change in Net Assets of governmental activities:	<u>\$ 156,149</u>

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 1,745	\$ 1,745	\$ -
State sources	2,395,192	2,355,123	2,355,123	-
Federal sources	-	-	-	-
Interest	-	1,004	1,230	226
<i>Total revenues</i>	<u>2,395,192</u>	<u>2,357,872</u>	<u>2,358,098</u>	<u>226</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,564,247	1,607,590	1,531,472	76,118
Support Services				
Students	140,525	172,225	177,869	(5,644)
Instruction	-	10,000	23,971	(13,971)
General Administration	20,000	20,000	13,576	6,424
School Administration	201,950	187,954	219,383	(31,429)
Central Services	62,355	89,648	101,315	(11,667)
Operation & Maintenance of Plant	406,115	370,748	246,397	124,351
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,395,192</u>	<u>2,458,165</u>	<u>2,313,983</u>	<u>144,182</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(100,293)</u>	<u>44,115</u>	<u>144,408</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	100,293	-	(100,293)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>100,293</u>	<u>-</u>	<u>(100,293)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>44,115</u>	<u>44,115</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>110,293</u>	<u>110,293</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 154,408</u>	<u>\$ 154,408</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			54,059	
Adjustments to expenditures			66,441	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 164,615</u>	

The accompanying notes are an integral part of these financial statements

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	30,692	49,261	49,261	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>30,692</u>	<u>49,261</u>	<u>49,261</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	28,207	64,757	32,559	32,198
Support Services				
Students	2,485	3,671	1,828	1,843
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>30,692</u>	<u>68,428</u>	<u>34,387</u>	<u>34,041</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(19,167)</u>	<u>14,874</u>	<u>34,041</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	19,167	-	(19,167)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>19,167</u>	<u>-</u>	<u>(19,167)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>14,874</u>	<u>14,874</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>19,167</u>	<u>19,167</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,041</u>	<u>\$ 34,041</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			7,328	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 22,202</u>	

The accompanying notes are an integral part of these financial statements

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	43,623	(43,623)
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	43,623	(43,623)
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(43,623)	(43,623)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(43,623)	(43,623)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (43,623)	\$ (43,623)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			43,623	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Direct instruction	-	-	-	-
Instructional support	-	-	-	-
Administration	-	-	-	-
Business & support services	-	-	-	-
Operation/maintenance plant	-	-	-	-
Food services	-	-	-	-
Athletics	-	-	-	-
Non-instructional student activity	-	-	-	-
Community service	-	-	-	-
Transportation service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 2,160	\$ 2,160	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	2,160	2,160	-
<i>Expenditures:</i>				
Current:				
Instruction	-	2,160	1,360	800
Support Services				
Students				
Instruction				
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	2,160	1,360	800
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	800	800
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	800	800
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 800	\$ 800
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,160)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (1,360)	

The accompanying notes are an integral part of these financial statements

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

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

The accompanying notes are an integral part of these financial statements

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

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

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
LIBRARY GO BONDS-LAWS OF 2004
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	4,833	4,451	(382)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	4,833	4,451	(382)
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	4,833	4,640	193
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	4,833	4,640	193
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(189)	(189)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(189)	(189)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (189)	\$ (189)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,802	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 1,613	

The accompanying notes are an integral part of these financial statements

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

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

The accompanying notes are an integral part of these financial statements

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

Exhibit C-10

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	245,000	62,278	(182,722)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	245,000	62,278	(182,722)
<i>Expenditures:</i>				
Current:				
Instruction	-	245,000	78,552	166,448
Support Services				
Students				
Instruction				
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	245,000	78,552	166,448
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(16,274)	(16,274)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(16,274)	(16,274)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (16,274)	\$ (16,274)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (16,274)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
LIBRARY GO BONDS-LAWS OF 2006
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-11

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	3,520	-	(3,520)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	3,520	-	(3,520)
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	3,520	1,899	1,621
General Administration				
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	3,520	1,899	1,621
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(1,899)	(1,899)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(1,899)	(1,899)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (1,899)	\$ (1,899)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (1,899)	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-12

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

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
MCCUNE GRANT

Exhibit C-13

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 15,000	\$ 15,000	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	15,000	15,000	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	15,000	2,994	12,006
General Administration				
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	15,000	2,994	12,006
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	12,006	12,006
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	12,006	12,006
<i>Fund balances - beginning of year</i>	-	-	10,563	10,563
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 22,569	\$ 22,569
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(10,563)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ 1,443	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-14

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	218,750	164,062	(54,688)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	218,750	164,062	(54,688)
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students				
Instruction				
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	218,750	218,750	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	218,750	218,750	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(54,688)	(54,688)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(54,688)	(54,688)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (54,688)	\$ (54,688)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			54,688	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

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

	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
ASSETS				
Cash in bank	\$ 76,182	\$ 93,349	\$ 91,203	\$ 78,328
Accounts receivable	\$ 1,318	\$ -	\$ 1,318	\$ -
Due from other funds	\$ -	2,010	\$ -	\$ 2,010
Total assets	\$ 77,500	\$ 95,359	\$ 92,521	\$ 80,338
LIABILITIES				
Accounts Payable	\$ -	3,224	-	\$ 3,224
Deposits held for others	\$ 77,500	92,135	92,521	\$ 77,114
Total liabilities	\$ 77,500	\$ 95,359	\$ 92,521	\$ 80,338

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
STATEMENT OF FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2008

	<u>Agency Funds</u>
ASSETS	
Cash and cash equivalents	78,328
Due from other funds	<u>2,010</u>
Total Assets	<u><u>\$ 80,338</u></u>
 LIABILITIES	
Accounts Payable	3,224
Deposits held for others	<u>77,114</u>
Total Liabilities	<u><u>\$ 80,338</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS

Schedule I

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2008	
Wells Fargo Bank	31409UVK8 6.0% Matures 05/01/2036	\$ 168,342	Wells Fargo, California
		<u>\$ 168,342</u>	

STATE OF NEW MEXICO Schedule II
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
 SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
 June 30, 2008

Bank Account Type	Wells Fargo Bank
Checking - Operational Account	\$ 200,000
Checking-Reserve	30,000
Checking-Payroll	<u>1,776</u>
Total On Deposit	231,776
Reconciling Items	<u>(97,740)</u>
Reconciled Balance June 30, 2008	<u><u>\$ 134,036</u></u>
Agency Funds:	
Checking-Student Activities	<u>\$ 73,271</u>
Total On Deposit	\$ 73,271
Reconciling Items	<u>\$ 5,057</u>
Reconciled Balance June 30, 2008	<u><u>\$ 78,328</u></u>

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

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
CASH RECONCILIATION
JUNE 30, 2008

Schedule III

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000	Federal Projects Account 24000	Local Grants Account 26000	State Flowthrough Fund 27000	Local/State Fund 29000	Public School Capital Outlay 31200	Total
Cash, June 30, 2007	\$ 100,293	\$ 19,167	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 119,460
Add:									
2007-08 revenues	2,358,098	49,261	172,858	-	2,160	67,658	16,000	164,062	2,830,097
Cash Adj Pending	-	-	-	-	-	-	-	-	-
Loans from other funds	-	-	-	-	-	-	-	-	-
Total cash available	2,458,391	68,428	172,858	-	2,160	67,658	16,000	164,062	2,949,557
Less:									
Bank/Treasurer Adj	-	-	-	-	-	-	-	-	-
Receivables/Payables	-	-	-	-	-	-	-	-	-
2007-08 expenditures	(2,313,983)	(34,387)	(92,520)	(43,623)	(1,360)	(85,091)	(3,994)	(218,750)	(2,793,708)
Loans to other funds	-	-	-	-	-	-	-	-	-
Cash, June 30, 2008	<u>\$ 144,408</u>	<u>34,041</u>	<u>80,338</u>	<u>(43,623)</u>	<u>800</u>	<u>(17,433)</u>	<u>12,006</u>	<u>(54,688)</u>	<u>155,849</u>
Bank balance end of year	144,408	34,041	80,338	(43,623)	800	(17,433)	12,006	(54,688)	155,849
Cash Adj Pending	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-
Deposits in transit	-	-	-	-	-	-	-	-	-
Outstanding checks	-	-	-	-	-	-	-	-	-
Due to/Due From	-	-	-	-	-	-	-	-	-
Cash, June 30, 2008	<u>\$ 144,408</u>	<u>\$ 34,041</u>	<u>\$ 80,338</u>	<u>\$ (43,623)</u>	<u>\$ 800</u>	<u>\$ (17,433)</u>	<u>\$ 12,006</u>	<u>\$ (54,688)</u>	<u>\$ 155,849</u>
Unreconciled Difference	(58,525)	-	2,010	-	-	-	-	-	56,515
Cash per books	202,933	34,041	78,328	(43,623)	800	(17,433)	12,006	(54,688)	<u>212,364</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RALPH J. BUNCHE ACADEMY
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 1 of 2)

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 114,408
Receivables (net of allowance for uncollectibles)	
Due from other governments	18,710
Other	<u>22,994</u>
Total current assets	<u>156,112</u>
Noncurrent assets:	
Capital assets	
Furniture, fixtures and equipment	12,589
Less: accumulated depreciation	<u>(6,294)</u>
Total noncurrent assets	<u>6,295</u>
Total assets	<u>\$ 162,407</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RALPH J. BUNCHE ACADEMY
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 2 of 2)

	<u>Governmental Activities</u>
LIABILITIES AND NET ASSETS	
Accounts payable	\$ 77,697
Accrued Salaries	47,011
Deferred revenue	-
Current portion of long-term debt	-
Total current liabilities	<u>124,708</u>
Noncurrent liabilities:	
Accrued compensated absences	
Due in more than one year	-
Total noncurrent liabilities	<u>-</u>
Total liabilities	<u>124,708</u>
Invested in capital assets	6,295
Restricted for:	
Debt service	-
Capital projects	-
Other	55,496
Unrestricted	<u>(24,092)</u>
Total net assets	<u>37,699</u>
Total liabilities and net assets	<u>\$ 162,407</u>

The accompanying notes are an integral part of these financial statements

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

Exhibit A-2

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Assets
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction:					
Direct instruction	\$ 391,075	\$ -	\$ 30,879	\$ -	\$ (360,196)
Support services:					
Students	66,840	15,047	10,640	-	(41,153)
Instruction	3,143	-	-	-	(3,143)
General Administration	16,937	-	-	-	(16,937)
School Administration	101,905				(101,905)
Central Services	76,539	-	-	-	(76,539)
Operation & Maintenance of Plan	44,536	-	-	-	(44,536)
Non-instructional support	-	-	-	-	-
Student Transportation	-	-	-	-	-
Food Services Operation	25,433	15,652	-	-	(9,781)
Community Services Operations	-				-
Non-operating expenses	-	-	-	-	-
Interest on long-term debt	-	-	-	-	-
Capital outlay	55,650	-	-	55,650	-
Total governmental activities	<u>\$ 782,058</u>	<u>\$ 30,699</u>	<u>\$ 41,519</u>	<u>\$ 55,650</u>	<u>(654,190)</u>

General Revenues:

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	720,095
Unrestricted investment earnings	-
Gain on sale of fixed assets	-
Miscellaneous	-
Total general revenues	<u>720,095</u>
Change in net assets	65,905
Net assets, beginning	54,098
Prior period restatement	82,304
Net assets - beginning, as restated	<u>(28,206)</u>
Net assets - ending	<u>\$ 37,699</u>

The accompanying notes are an integral part of these financial statements

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

Exhibit B-1
(Page 1 of 3)

	General Fund	Instructional Materials	Food Services	Title I	IDEA B Entitlement
ASSETS					
<i>Current Assets</i>					
Cash and temporary investments	\$ 136,321	\$ 12,945	\$ (9,046)	\$ (4,256)	\$ 530
Accounts receivable					
Due from other governments	-	-	-	4,256	-
Due from other funds	-	-	-	-	-
Other	9,081	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>\$ 145,402</u>	<u>\$ 12,945</u>	<u>\$ (9,046)</u>	<u>\$ -</u>	<u>\$ 530</u>
LIABILITIES AND FUND BALANCES					
<i>Current Liabilities:</i>					
Accounts payable	69,840	-	6,317	-	-
Accrued expenses	41,740	-	-	-	530
Due to other funds	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-
<i>Total liabilities</i>	<u>111,580</u>	<u>-</u>	<u>6,317</u>	<u>-</u>	<u>530</u>
<i>Fund balances</i>					
Fund Balance:					
Reserved:					
Reserved for inventory	-	-	-	-	-
Reserved for debt service	-	-	-	-	-
Reserved for encumbrances	53,426	2,070	-	-	-
Unreserved:					
Undesignated, reported in					
General Fund	(19,604)	-	-	-	-
Special Revenue Funds	-	10,875	(15,363)	-	-
Capital Projects Funds	-	-	-	-	-
<i>Total fund balance</i>	<u>33,822</u>	<u>12,945</u>	<u>(15,363)</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 145,402</u>	<u>\$ 12,945</u>	<u>\$ (9,046)</u>	<u>\$ -</u>	<u>\$ 530</u>

The accompanying notes are an integral part of these financial statements

Title II IASA	Federal Stimulus	EMSI	State Stimulus	Beginning Teacher	Private Dir Grant	Public School Capital Outlay	Total Primary Government
\$ (6,216)	\$ -	\$ (2,142)	\$ -	\$ -	\$ 185	\$ (13,913)	\$ 114,408
6,216	-	2,615	-	-	5,623	-	18,710
-	-	-	-	-	-	-	-
-	-	-	-	-	-	13,913	22,994
-	-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 473</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,808</u>	<u>\$ -</u>	<u>\$ 156,112</u>
-	-	-	-	-	1,540	-	77,697
-	-	473	-	-	4,268	-	47,011
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>473</u>	<u>-</u>	<u>-</u>	<u>5,808</u>	<u>-</u>	<u>124,708</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	55,496
-	-	-	-	-	-	-	(19,604)
-	-	-	-	-	-	-	(4,488)
-	-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>31,404</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 473</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,808</u>	<u>\$ -</u>	<u>\$ 156,112</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RALPH J. BUNCHE ACADEMY
GOVERNMENTAL FUNDS

Exhibit B-1
(Page 3 of 3)

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

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 31,404
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>6,295</u>
Net Assets-total Governmental Activities	<u><u>\$ 37,699</u></u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RALPH J. BUNCHE ACADEMY

Exhibit B-2
(Page 1 of 3)

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

	General Fund	Instructional Materials	Food Services	Title I	IDEA B Entitlement
<i>Revenues:</i>					
Local and county sources	\$ 186	\$ -	\$ 15,652	\$ -	\$ -
State sources	720,094	10,640	-	-	-
Federal sources	-	-	-	13,330	10,404
Interest	-	-	-	-	-
<i>Total revenues</i>	<u>720,280</u>	<u>10,640</u>	<u>15,652</u>	<u>13,330</u>	<u>10,404</u>
<i>Expenditures:</i>					
Current:					
Instruction	332,884	14,665	5,582	12,001	10,404
Support Services:					
Students	62,481	-	-	-	-
Instruction	2,266	877	-	-	-
General Administration	16,271	-	-	-	-
School Administration	99,133	-	-	1,329	-
Central Services	76,539	-	-	-	-
Operation & Maintenance of Plant	40,340	-	-	-	-
Student Transportation	-	-	-	-	-
Other Support Services	-	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Food Services Operations	-	-	25,433	-	-
Capital outlay	-	-	-	-	-
Non-operating expenses	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>629,914</u>	<u>15,542</u>	<u>31,015</u>	<u>13,330</u>	<u>10,404</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>90,366</u>	<u>(4,902)</u>	<u>(15,363)</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>90,366</u>	<u>(4,902)</u>	<u>(15,363)</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year, as restated</i>	<u>(56,544)</u>	<u>17,847</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 33,822</u>	<u>\$ 12,945</u>	<u>\$ (15,363)</u>	<u>\$ -</u>	<u>\$ -</u>

[illegible]

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RALPH J. BUNCHE ACADEMY

Exhibit B-2
(Page 3 of 3)

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

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 70,101
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(4,196)
Capital Outlays	<u>-</u>
Change in Net Assets-total Governmental Activities	<u>\$ 65,905</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RALPH J. BUNCHE ACADEMY

Exhibit C-1

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ 1,000	\$ 1,000	\$ 186	\$ (814)
State sources	639,555	720,094	720,094	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>640,555</u>	<u>721,094</u>	<u>720,280</u>	<u>(814)</u>
<i>Expenditures:</i>				
Current:				
Instruction	340,240	364,020	337,048	26,972
Support Services:				
Students	24,877	65,486	62,553	2,933
Instruction	-	1,901	2,266	(365)
General Administration	11,000	11,212	13,735	(2,523)
School Administration	98,944	98,944	99,133	(189)
Central Services	52,000	66,037	76,539	(10,502)
Operation & Maintenance of Plant	107,914	107,914	45,185	62,729
Student Transportation	-	-	-	-
Other Support Services	5,580	5,580	-	5,580
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>640,555</u>	<u>721,094</u>	<u>636,459</u>	<u>84,635</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>83,821</u>	<u>83,821</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>83,821</u>	<u>83,821</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>931</u>	<u>931</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 84,752</u>	<u>\$ 84,752</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			4,311	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 88,132</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-2

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	10,326	10,326	10,640	314
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>10,326</u>	<u>10,326</u>	<u>10,640</u>	<u>314</u>
<i>Expenditures:</i>				
Current:				
Instruction	10,326	10,326	14,665	(4,339)
Support Services:				
Students	-	-	-	-
Instruction	-	-	877	(877)
General Administration				
School Administration				
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,326</u>	<u>10,326</u>	<u>15,542</u>	<u>(5,216)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,902)</u>	<u>(4,902)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,902)</u>	<u>(4,902)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>17,846</u>	<u>17,846</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,944</u>	<u>\$ 12,944</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (4,902)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RALPH J. BUNCHE ACADEMY
FOOD SERVICES

Exhibit C-3

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 15,652	\$ 15,652
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	15,652	15,652
<i>Expenditures:</i>				
Current:				
Instruction	-	-	5,582	(5,582)
Support Services:	-	-	-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	25,433	(25,433)
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	31,015	(31,015)
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(15,363)	(15,363)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	(15,363)	(15,363)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (15,363)	\$ (15,363)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	-
Adjustments to expenditures			-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ (15,363)	\$ (15,363)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RALPH J. BUNCHE ACADEMY

Exhibit C-4

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	14,330	14,330	13,330	(1,000)
Interest	-	-	-	-
<i>Total revenues</i>	<u>14,330</u>	<u>14,330</u>	<u>13,330</u>	<u>(1,000)</u>
<i>Expenditures:</i>				
Current:				
Instruction	14,090	14,090	12,001	2,089
Support Services:				-
Students	240	240	-	240
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	1,329	(1,329)
Central Services				
Operation & Maintenance of Plant				
Student Transportation				
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>14,330</u>	<u>14,330</u>	<u>13,330</u>	<u>1,000</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(4,256)</u>	<u>(4,256)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,256)</u>	<u>\$ (4,256)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RALPH J. BUNCHE ACADEMY

Exhibit C-5

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	10,404	10,404	10,404	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>10,404</u>	<u>10,404</u>	<u>10,404</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	10,404	10,404	10,404	-
Support Services:	-	-	-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services				
Operation & Maintenance of Plant				
Student Transportation				
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,404</u>	<u>10,404</u>	<u>10,404</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>530</u>	<u>530</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 530</u>	<u>\$ 530</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RALPH J. BUNCHE ACADEMY

Exhibit C-6

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	6,216	6,216	-
Interest	-	-	-	-
<i>Total revenues</i>	-	6,216	6,216	-
<i>Expenditures:</i>				
Current:				
Instruction	-	5,767	5,767	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	449	449	-
Central Services				
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	6,216	6,216	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RALPH J. BUNCHE ACADEMY

Exhibit C-7

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

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

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RALPH J. BUNCHE ACADEMY

Exhibit C-8

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 8,000	\$ 6,114	\$ (1,886)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	8,000	6,114	(1,886)
<i>Expenditures:</i>				
Current:				
Instruction	-	5,201	5,164	37
Support Services:				
Students	-	2,799	950	1,849
Instruction	-	-	-	-
General Administration				
School Administration				
Central Services				
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	8,000	6,114	1,886
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RALPH J. BUNCHE ACADEMY

Exhibit C-9

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

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

The accompanying notes are an integral part of these financial statements

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

Exhibit C-10

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

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RALPH J. BUNCHE ACADEMY
PRIVATE DIRECTORY GRANT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-11

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 8,400	\$ 8,748	\$ 348
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	8,400	8,748	348
<i>Expenditures:</i>				
Current:				
Instruction	-	3,422	3,679	(257)
Support Services:				
Students	-	3,320	3,409	(89)
Instruction				
General Administration	-	666	666	-
School Administration	-	992	994	(2)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	8,400	8,748	(348)
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	185	185
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 185	\$ 185
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-12

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	55,650	55,650	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	55,650	55,650	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students				
Instruction				
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	55,650	55,650	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	55,650	55,650	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

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

	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
ASSETS				
Cash in bank	\$ 1,526	3,258	\$ 3,249	\$ 1,535
Total assets	\$ 1,526	\$ 3,258	\$ 3,249	\$ 1,535
LIABILITIES				
Deposits held for others	1,526	3,258	3,249	\$ 1,535
Total liabilities	\$ 1,526	\$ 3,258	\$ 3,249	\$ 1,535

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RALPH J. BUNCHE ACADEMY
STATEMENT OF FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2008

	<u>Agency Funds</u>
ASSETS	
Cash and cash equivalents	<u>1,535</u>
Total Assets	<u><u>\$ 1,535</u></u>
 LIABILITIES	
Deposits held for others	<u>1,535</u>
Total Liabilities	<u><u>\$ 1,535</u></u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RALPH J. BUNCHE ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
JUNE 30, 2008

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>	<u>Name and Location of Safekeeper</u>
Wells Fargo Bank	CIP 31410TBRS 6% Matures 07/01/2036	\$ 113,592	Wells Fargo, California
		<u>\$ 113,592</u>	

STATE OF NEW MEXICO Schedule II
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 RALPH J. BUNCHE ACADEMY
 SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
 JUNE 30, 2008

Bank Account Type	Wells Fargo Bank
Checking - Operational	\$ 128,426
Total On Deposit	128,426
Reconciling Items	(12,483)
Reconciled Balance June 30, 2008	\$ 115,943
Less: Agency Funds	\$ (1,535)
Total	\$ 114,408

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

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RALPH J. BUNCHE ACADEMY
CASH RECONCILIATION
JUNE 30, 2008

Schedule III

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Activity Account 23000	Federal Projects Account 24000	Local Grants Account 26000	State Flowthrough 27000	Local/State Account 29000	Public School Capital Outlay 31200	Total
Cash, June 30, 2007	\$ 930	\$ 17,847	\$ -	\$ 1,526	\$ 11,364	\$ -	\$ -	\$ 6,988	\$ -	\$ 38,655
Add:										
2007-08 revenues	720,280	10,640	15,652	3,258	29,950	6,114	929	8,748	55,650	851,221
Loans from other funds	-	-	-	-	-	-	-	-	-	-
Total cash available	721,210	28,487	15,652	4,784	41,314	6,114	929	15,736	55,650	889,876
Less:										
2007-08 expenditure	(629,575)	(15,542)	(31,016)	(3,249)	(29,949)	(6,114)	(929)	(8,748)	(55,650)	(780,772)
Receivables/Payables	35,984	-	6,318	-	(19,551)	(2,210)	-	(9,723)	(13,913)	(3,095)
Loans to other funds	-	-	-	-	-	-	-	-	-	-
Cash, June 30, 2008	127,619	12,945	(9,046)	1,535	(8,186)	(2,210)	-	(2,735)	(13,913)	106,009
Bank balance end of year	127,619	12,945	(9,046)	1,535	(8,186)	(2,210)	-	(2,735)	(13,913)	106,009
Investments	-	-	-	-	-	-	-	-	-	-
Deposits in transit	-	-	-	-	-	-	-	-	-	-
Outstanding checks	-	-	-	-	-	-	-	-	-	-
Due to/Due From	-	-	-	-	-	-	-	-	-	-
Cash, June 30, 2008	\$ 127,619	\$ 12,945	\$ (9,046)	\$ 1,535	\$ (8,186)	\$ (2,210)	\$ -	\$ (2,735)	\$ (13,913)	\$ 106,009
General Ledger Amount	136,321	12,945	(9,046)	1,535	(9,942)	(2,142)	-	185	(13,913)	115,943
Difference	\$ (8,702)	\$ -	\$ -	\$ -	\$ 1,756	\$ (68)	\$ -	\$ (2,920)	\$ -	\$ (9,934)
								Moss Adams Adjusting Entry		\$ 9,934
								Difference from Books		-

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
ROBERT F. KENNEDY
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 1 of 2)

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 407,955
Receivables (net of allowance for uncollectibles)	
Due from other governments	40,707
Other	<u>21,039</u>
Total current assets	<u>469,701</u>
Capital assets (net of accumulated depreciation):	
Furniture, fixtures and equipment	341,554
Less: accumulated depreciation	<u>(185,701)</u>
Total noncurrent assets	<u>155,853</u>
Total assets	<u><u>\$ 625,554</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
ROBERT F. KENNEDY
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 2 of 2)

	<u>Governmental Activities</u>
 LIABILITIES AND NET ASSETS	
Accounts payable	\$ 36,530
Accrued payroll and related liabilities	133,228
Deferred revenue	4,473
Current portion of long-term debt	<u>5,764</u>
Total current liabilities	179,995
Noncurrent liabilities:	
Accrued compensated absences	
Due in more than one year	<u>5,764</u>
Total noncurrent liabilities	5,764
Total liabilities	185,759
Invested in capital assets	155,853
Restricted for:	
Debt service	-
Capital projects	(52,855)
Unrestricted	<u>336,797</u>
Total net assets	<u>439,795</u>
Total liabilities and net assets	<u><u>\$ 625,554</u></u>

The accompanying notes are an integral part of these financial statements

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

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 1,479,692	\$ -
Support services:		
Students	596,030	-
Instruction	20,273	-
General administration	40,534	-
School administration	122,799	-
Central services	99,323	-
Operation and maintenance of plant	645,080	-
Student transportation	-	-
Food Services Operation	92,117	-
 Total governmental activities	 \$ 3,095,848	 \$ -

The accompanying notes are an integral part of these financial statements

Program Revenues		Net (Expenses) Revenues and Changes in Net Assets
Operating Grants and Contributions	Capital Grants and Contributions	
\$ 167,309	\$ -	\$ (1,312,383)
145,975	-	(450,055)
-	-	(20,273)
-	-	(40,534)
-	-	(122,799)
-	-	(99,323)
-	272,380	(372,700)
-	-	-
92,117	-	-
<u>\$ 405,401</u>	<u>\$ 272,380</u>	<u>\$ (2,418,067)</u>

General Revenues:

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	2,528,680
Unrestricted investment earnings	-
Gain on sale of fixed assets	-
Miscellaneous	4,703
Total general revenues	<u>2,533,383</u>
Change in net assets	115,316
Net assets - beginning	324,479
Net assets - ending	<u>\$ 439,795</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ROBERT F. KENNEDY
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2008

	General 11000	Transportation 13000	Instructional Materials 14000	Food Services 21000
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 339,549	\$ 10,436	\$ 9,963	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	18,710
Internal balances	110,232	-	-	-
Other	-	-	-	-
Prepaid expenses	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>\$ 449,781</u>	<u>\$ 10,436</u>	<u>\$ 9,963</u>	<u>\$ 18,710</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	33,137	\$ -	\$ 1,979	\$ -
Accrued payroll & related liabilities	128,605	-	-	-
Accrued compensated absences	-	-	-	-
Internal balances	-	-	-	18,710
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>161,742</u>	<u>-</u>	<u>1,979</u>	<u>18,710</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	288,039	10,436	7,984	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>288,039</u>	<u>10,436</u>	<u>7,984</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 449,781</u>	<u>\$ 10,436</u>	<u>\$ 9,963</u>	<u>\$ 18,710</u>

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

Title 1 24101	Title I Program Improvement 24105	IDEA-B Entitlement 24106	Libraries GO Bonds 27145	Beginning Teacher Mentoring 27154	Library Materials 27170	Mentorship Grants 28184
\$ -	\$ -	\$ 6,372	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
10,447	1,020	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 10,447</u>	<u>\$ 1,020</u>	<u>\$ 6,372</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 31	\$ -	\$ 55	\$ -	\$ -	\$ -	\$ -
1,339	-	3,284	-	-	-	-
-	-	-	-	-	-	-
7,637	1,020	-	58	1,668	2,420	20,000
-	-	-	-	-	-	-
1,440	-	3,033	-	-	-	-
<u>10,447</u>	<u>1,020</u>	<u>6,372</u>	<u>58</u>	<u>1,668</u>	<u>2,420</u>	<u>20,000</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	(58)	(1,668)	(2,420)	(20,000)
-	-	-	(58)	(1,668)	(2,420)	(20,000)
<u>\$ 10,447</u>	<u>\$ 1,020</u>	<u>\$ 6,372</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Local Grants 29102	City/County Grants 29107	Student Based Health Clinic 29130	Value Operations DOH 29131	Public School Capital Outlay 31200	Special Capital Outlay State 31400	Total Governmental Funds
\$ -	\$ 14,563	\$ -	\$ 27,072	\$ -	\$ -	\$ 407,955
-	-	-	-	-	-	-
-	-	8,274	2,256	-	-	40,707
-	-	-	-	-	-	110,232
15,000	6,039	-	-	-	-	21,039
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 15,000</u>	<u>\$ 20,602</u>	<u>\$ 8,274</u>	<u>\$ 29,328</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 579,933</u>
\$ -	\$ -	\$ 1,328	\$ -	\$ -	\$ -	\$ 36,530
-	-	-	-	-	-	133,228
-	-	-	-	-	-	-
-	-	5,864	-	-	52,855	110,232
-	-	-	-	-	-	-
-	-	-	-	-	-	4,473
<u>-</u>	<u>-</u>	<u>7,192</u>	<u>-</u>	<u>-</u>	<u>52,855</u>	<u>284,463</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	(52,855)	(52,855)
-	-	-	-	-	-	-
-	-	-	-	-	-	306,459
15,000	20,602	1,082	29,328	-	-	41,866
15,000	20,602	1,082	29,328	-	(52,855)	295,470
<u>\$ 15,000</u>	<u>\$ 20,602</u>	<u>\$ 8,274</u>	<u>\$ 29,328</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 579,933</u>

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

STATE OF NEW MEXICO
ROBERT F. KENNEDY
GOVERNMENTAL FUNDS

Exhibit B-1
(Page 2 of 2)

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

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

Fund balances - total governmental funds	\$	295,470
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		155,853
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:		
Compensated absences		<u>(11,528)</u>
Net Assets-total Governmental Activities	\$	<u><u>439,795</u></u>

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

STATE OF NEW MEXICO
ROBERT F. KENNEDY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2008

	General 11000	Transportation 13000	Instructional Materials 14000	Food Services 21000
<i>Revenues:</i>				
Local and county sources	\$ 4,703	\$ -	\$ -	\$ 1,046
State sources	2,528,680	-	29,733	-
Federal sources	-	-	-	91,071
Interest	-	-	-	-
<i>Total revenues</i>	<u>\$ 2,533,383</u>	<u>\$ -</u>	<u>\$ 29,733</u>	<u>\$ 92,117</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,331,729	\$ -	\$ 21,789	\$ -
Support Services		-	-	-
Students	459,122	-	-	-
Instruction	15,990	-	1,647	-
General Administration	40,534	-	-	-
School Administration	122,162	-	-	-
Central Services	98,603	-	-	-
Operation & Maintenance of Plant	443,882	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	92,117
Capital outlay	-	-	-	-
Debt service				
Principal		-	-	-
Interest		-	-	-
<i>Total expenditures</i>	<u>2,512,022</u>	<u>-</u>	<u>23,436</u>	<u>92,117</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>21,361</u>	<u>-</u>	<u>6,297</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>\$ 21,361</u>	<u>\$ -</u>	<u>\$ 6,297</u>	<u>\$ -</u>
<i>Fund balances - beginning of year</i>	<u>266,678</u>	<u>10,436</u>	<u>1,687</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 288,039</u>	<u>\$ 10,436</u>	<u>\$ 7,984</u>	<u>\$ -</u>

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

Title 1 24101	Title I Program Improvement 24105	IDEA-B Entitlement 24106	Libraries GO Bonds 27145	Beginning Teacher Mentoring 27154	Library Materials 27170	Mentorship Grants 28184
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	6,503	-	30,000
15,013	1,020	100,040	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 15,013</u>	<u>\$ 1,020</u>	<u>\$ 100,040</u>	<u>\$ -</u>	<u>\$ 6,503</u>	<u>\$ -</u>	<u>\$ 30,000</u>
\$ 15,013	\$ 1,020	\$ 80,515	\$ -	\$ 6,484	\$ -	\$ -
-	-	-	-	-	-	-
-	-	19,525	-	-	2,420	50,000
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>15,013</u>	<u>1,020</u>	<u>100,040</u>	<u>-</u>	<u>6,484</u>	<u>2,420</u>	<u>50,000</u>
-	-	-	-	19	(2,420)	(20,000)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19</u>	<u>\$ (2,420)</u>	<u>\$ (20,000)</u>
-	-	-	(58)	(1,687)	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (58)</u>	<u>\$ (1,668)</u>	<u>\$ (2,420)</u>	<u>\$ (20,000)</u>

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

Local Grants 29102	City/County Grants 29107	Student Based Health Clinic 29130	Value Operations DOH 29131	Public School Capital Outlay 31200	Special Capital Outlay State 31400	Total Governmental Funds
\$ 15,000	\$ 26,647	\$ -	\$ 27,072	\$ -	\$ -	\$ 74,468
-	-	60,000	2,256	171,850	100,530	2,929,552
-	-	-	-	-	-	207,144
-	-	-	-	-	-	-
<u>\$ 15,000</u>	<u>\$ 26,647</u>	<u>\$ 60,000</u>	<u>\$ 29,328</u>	<u>\$ 171,850</u>	<u>\$ 100,530</u>	<u>\$ 3,211,164</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,456,550
-	-	-	-	-	-	-
-	6,045	58,918	-	-	-	596,030
-	-	-	-	-	-	17,637
-	-	-	-	-	-	40,534
-	-	-	-	-	-	122,162
-	-	-	-	-	-	98,603
-	-	-	-	-	-	443,882
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	92,117
-	-	-	-	171,850	104,348	276,198
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>6,045</u>	<u>58,918</u>	<u>-</u>	<u>171,850</u>	<u>104,348</u>	<u>3,143,713</u>
<u>15,000</u>	<u>20,602</u>	<u>1,082</u>	<u>29,328</u>	<u>-</u>	<u>(3,818)</u>	<u>67,451</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 15,000</u>	<u>\$ 20,602</u>	<u>\$ 1,082</u>	<u>\$ 29,328</u>	<u>\$ -</u>	<u>\$ (3,818)</u>	<u>\$ 67,451</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(49,037)</u>	<u>228,019</u>
<u><u>\$ 15,000</u></u>	<u><u>\$ 20,602</u></u>	<u><u>\$ 1,082</u></u>	<u><u>\$ 29,328</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (52,855)</u></u>	<u><u>\$ 295,470</u></u>

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

STATE OF NEW MEXICO
ROBERT F. KENNEDY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2
(Page 2 of 2)

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

Net change in fund balances - total governmental funds	\$ 67,451
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Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.

Depreciation expense	(28,022)
Capital outlay	75,000

The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:

Increase in the reserve for compensated absences	<u>887</u>
--	------------

Change in Net Assets-total Governmental Activities	<u><u>\$ 115,316</u></u>
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The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
ROBERT F. KENNEDY
GENERAL FUND

Exhibit C-1

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 4,703	\$ 4,703
State sources	(2,482,723)	2,528,680	2,528,680	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>(2,482,723)</u>	<u>2,528,680</u>	<u>2,533,383</u>	<u>4,703</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,406,359	1,410,816.00	1,259,896	150,920
Support Services				
Students	450,265	576,775.00	457,383	119,392
Instruction	33,500	33,500.00	15,990	17,510
General Administration	44,539	44,539.00	40,534	4,005
School Administration	120,224	124,724.00	122,162	2,562
Central Services	105,473	105,473.00	98,603	6,870
Operation & Maintenance of Plant	432,363	482,363.00	417,579	64,784
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,592,723</u>	<u>2,778,190</u>	<u>2,412,147</u>	<u>366,043</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(5,075,446)</u>	<u>(249,510)</u>	<u>121,236</u>	<u>370,746</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	5,075,446	249,510	-	(249,510)
<i>Total other financing sources (uses)</i>	<u>5,075,446</u>	<u>249,510</u>	<u>-</u>	<u>(249,510)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>121,236</u>	<u>121,236</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>328,545</u>	<u>328,545</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 449,781</u>	<u>\$ 449,781</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(99,875)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 21,361</u>	

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

STATE OF NEW MEXICO
ROBERT F. KENNEDY
TRANSPORTATION FUND

Exhibit C-2

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	10,436	10,436
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 10,436	\$ 10,436
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

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

STATE OF NEW MEXICO

Exhibit C-3

ROBERT F. KENNEDY

INSTRUCTIONAL MATERIALS FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	(21,977)	29,113	29,733	620
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>(21,977)</u>	<u>29,113</u>	<u>29,733</u>	<u>620</u>
<i>Expenditures:</i>				
Current:				
Instruction	20,198	27,334	19,822	7,512
Support Services				
Students	-	-	-	-
Instruction	1,779	1,779	1,647	132
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>21,977</u>	<u>29,113</u>	<u>21,469</u>	<u>7,644</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(43,954)</u>	<u>-</u>	<u>8,264</u>	<u>8,264</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	43,954	-	-	-
<i>Total other financing sources (uses)</i>	<u>43,954</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>8,264</u>	<u>8,264</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,699</u>	<u>1,699</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,963</u>	<u>\$ 9,963</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(1,967)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 6,297</u>	

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

STATE OF NEW MEXICO

Exhibit C-4

ROBERT F. KENNEDY

FOOD SERVICES

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 1,046	\$ 1,046
State sources	-	-	-	-
Federal sources	-	100,000	72,361	(27,639)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>100,000</u>	<u>73,407</u>	<u>(26,593)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	100,000	92,117	7,883
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>100,000</u>	<u>92,117</u>	<u>7,883</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(18,710)</u>	<u>(18,710)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(18,710)</u>	<u>(18,710)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (18,710)</u>	<u>\$ (18,710)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			18,710	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
ROBERT F. KENNEDY
TITLE I FUND

Exhibit C-5

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	(17,410)	17,410	6,006	(11,404)
Interest	-	-	-	-
<i>Total revenues</i>	<u>(17,410)</u>	<u>17,410</u>	<u>6,006</u>	<u>(11,404)</u>
<i>Expenditures:</i>				
Current:				
Instruction	17,410	17,410	17,302	108
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>17,410</u>	<u>17,410</u>	<u>17,302</u>	<u>108</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(34,820)</u>	<u>-</u>	<u>(11,296)</u>	<u>(11,296)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	34,820	-	-	-
<i>Total other financing sources (uses)</i>	<u>34,820</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(11,296)</u>	<u>(11,296)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>849</u>	<u>849</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,447)</u>	<u>\$ (10,447)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			9,007	
Adjustments to expenditures			2,289	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO

Exhibit C-6

ROBERT F. KENNEDY

TITLE I PROGRAM IMPROVEMENT FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,020)</u>	<u>(1,020)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,020)</u>	<u>\$ (1,020)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,020	
Adjustments to expenditures			<u>(1,020)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO

Exhibit C-7

ROBERT F. KENNEDY

IDEA-B ENTITLEMENT FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
Revenues:				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	100,040	100,040	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>100,040</u>	<u>100,040</u>	<u>-</u>
Expenditures:				
Current:				
Instruction	-	80,515	79,754	761
Support Services				
Students	-	19,525	19,525	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>100,040</u>	<u>99,279</u>	<u>761</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>761</u>	<u>761</u>
Other financing sources (uses):				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>761</u>	<u>761</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,611</u>	<u>5,611</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,372</u>	<u>\$ 6,372</u>
Reconciliation to GAAP Basis:				
Adjustments to revenues			-	
Adjustments to expenditures			(761)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

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

STATE OF NEW MEXICO

Exhibit C-8

ROBERT F. KENNEDY

LIBRARIES GO BONDS FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(58)</u>	<u>(58)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (58)</u>	<u>\$ (58)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO

Exhibit C-9

ROBERT F. KENNEDY

BEGINNING TEACHER MENTORING PROGRAM FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	6,503	6,503	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>6,503</u>	<u>6,503</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	6,503	6,484	19
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>6,503</u>	<u>6,484</u>	<u>19</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>19</u>	<u>19</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>19</u>	<u>19</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,687)</u>	<u>(1,687)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,668)</u>	<u>\$ (1,668)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 19</u>	

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

STATE OF NEW MEXICO

Exhibit C-10

ROBERT F. KENNEDY

LIBRARY MATERIALS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	3,366	-	(3,366)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	3,366	-	(3,366)
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	2,420	(2,420)
Instruction	-	3,366	-	3,366
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	3,366	2,420	946
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(2,420)	(2,420)
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	(2,420)	(2,420)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (2,420)	\$ (2,420)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (2,420)	

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

STATE OF NEW MEXICO

Exhibit C-11

ROBERT F. KENNEDY

MENTORSHIP GRANTS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	50,000	30,000	(20,000)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>50,000</u>	<u>30,000</u>	<u>(20,000)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	50,000	50,000	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(20,000)</u>	<u>(20,000)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(20,000)</u>	<u>(20,000)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (20,000)</u>	<u>\$ (20,000)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (20,000)</u>	

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

STATE OF NEW MEXICO

Exhibit C-12

ROBERT F. KENNEDY

CITY/COUNTY GRANTS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			15,000	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 15,000</u>	

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

STATE OF NEW MEXICO

Exhibit C-13

ROBERT F. KENNEDY

CITY/COUNTY GRANTS

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ (9,100)	\$ 20,608	\$ 29,708
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>(9,100)</u>	<u>20,608</u>	<u>29,708</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	2,100	-	2,100
Support Services				
Students	-	7,000	6,045	955
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>9,100</u>	<u>6,045</u>	<u>3,055</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(18,200)</u>	<u>14,563</u>	<u>32,763</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	18,200	-	(18,200)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>18,200</u>	<u>-</u>	<u>(18,200)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>14,563</u>	<u>14,563</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,563</u>	<u>\$ 14,563</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			6,039	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 20,602</u>	

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

STATE OF NEW MEXICO

Exhibit C-14

ROBERT F. KENNEDY

STUDENT BASED HEALTH CLINIC

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	60,000	51,726	(8,274)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>60,000</u>	<u>51,726</u>	<u>(8,274)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	60,000	57,590	2,410
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>60,000</u>	<u>57,590</u>	<u>2,410</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,864)</u>	<u>(5,864)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(5,864)</u>	<u>(5,864)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,864)</u>	<u>\$ (5,864)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			8,274	
Adjustments to expenditures			(1,328)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,082</u>	

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

STATE OF NEW MEXICO
ROBERT F. KENNEDY
VALUE OPERATIONS DOH

Exhibit C-15

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 27,072	\$ 27,072
State sources	-	28,200	-	(28,200)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>28,200</u>	<u>27,072</u>	<u>(1,128)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	28,200	-	28,200
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>28,200</u>	<u>-</u>	<u>28,200</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>27,072</u>	<u>27,072</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>27,072</u>	<u>27,072</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,072</u>	<u>\$ 27,072</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,256	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 29,328</u>	

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

STATE OF NEW MEXICO

Exhibit C-16

ROBERT F. KENNEDY

PUBLIC SCHOOL CAPITAL OUTLAY FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	171,850	171,850	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>171,850</u>	<u>171,850</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	171,850	171,850	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>171,850</u>	<u>171,850</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO

Exhibit C-17

ROBERT F. KENNEDY

SPECIAL CAPITAL OUTLAY - STATE FUND

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	(100,000)	100,000	100,530	530
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>(100,000)</u>	<u>100,000</u>	<u>100,530</u>	<u>530</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	133,483	133,483	104,348	29,135
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>133,483</u>	<u>133,483</u>	<u>104,348</u>	<u>29,135</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(233,483)</u>	<u>(33,483)</u>	<u>(3,818)</u>	<u>29,665</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	233,483	33,483	-	(33,483)
<i>Total other financing sources (uses)</i>	<u>233,483</u>	<u>33,483</u>	<u>-</u>	<u>(33,483)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,818)</u>	<u>(3,818)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(49,037)</u>	<u>(49,037)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (52,855)</u>	<u>\$ (52,855)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (3,818)</u>	

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

STATE OF NEW MEXICO
ROBERT F. KENNEDY SCHOOL
AGENCY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2008

Exhibit D-1

	<u>Total Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	<u>2,135</u>
<i>Total assets</i>	<u><u>2,135</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>2,135</u>
<i>Total liabilities</i>	<u><u>\$ 2,135</u></u>

STATE OF NEW MEXICO
ROBERT F. KENNEDY SCHOOL
AGENCY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2008

Statement A-1

	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008
Activities	4,422	1,051	3,338	\$ 2,135
Total Agency Funds	<u>\$ 4,422</u>	<u>\$ 1,051</u>	<u>\$ 3,338</u>	<u>\$ 2,135</u>

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

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
ROBERT F. KENNEDY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
 June 30, 2008

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>	<u>Name and Location of Safekeeper</u>
Wells Fargo Bank	WFBS/WFBNW FNCL 867441	583,124	WF California
		<u>\$ 583,124</u>	

STATE OF NEW MEXICO Schedule II
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
ROBERT F. KENNEDY SCHOOL
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
 June 30, 2008

Bank Account Type	Wells Fargo Bank
Checking - Operational	\$ 522,425
Checking- Activities	-
Total On Deposit	522,425
Reconciling Items	(116,512)
Unreconciled Difference	4,177
Reconciled Balance June 30, 2008	\$ 410,090
Less: Agency Funds	2,135
	\$ <u>407,955</u>

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

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
ROBERT F. KENNEDY SCHOOL
CASH RECONCILIATION
JUNE 30, 2008

	Operational Account 11000	Transportation Fund 13000	Instructional Materials 14000	Food Services 21000	Activity Account 23000	Federal Flowthrough 24000
Cash, June 30, 2007	\$ 430,208	\$ 10,436	\$ 10,276	\$ (21,272)	\$ 2,135	\$ (52,211)
Add:						
2007-08 revenues	216,085	-	0	10,706	-	56,127
Loans from other funds	-	-	-	-	-	-
Total cash available	646,293	10,436	10,276	(10,566)	2,135	3,916
Less:						
2007 -08 expenditures	(281,411)	-	(313)	(8,144)	-	(10,246)
Other Adjustments	84,898	-	-	-	-	4,044
Loans to other funds	-	-	-	-	-	-
Cash, June 30, 2008	<u>449,781</u>	<u>10,436</u>	<u>9,963</u>	<u>(18,710)</u>	<u>2,135</u>	<u>(2,285)</u>
Bank balance end of year	552,230	10,436	9,231	(10,602)	2,135	1,278
Investments	-	-	-	-	-	-
Deposits in transit	-	-	732	36	-	-
Outstanding checks	(102,449)	-	-	(8,144)	-	(3,563)
Other Adjustments	-	-	-	-	-	-
Due to/Due From	-	-	-	-	-	-
Cash, June 30, 2008	<u>\$ 449,781</u>	<u>\$ 10,436</u>	<u>\$ 9,963</u>	<u>\$ (18,710)</u>	<u>\$ 2,135</u>	<u>\$ (2,285)</u>

The accompanying notes are an integral part of these financial statements

Federal Direct 25000	State Flowthrough 27000	State Direct 28000	Combined Local/State 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Total
\$ (1,745)	\$ (4,878)	\$ (18,096)	\$ 9,436	\$ 42,964	\$ (52,855)	\$ 354,398
0	6,503	0	33,379	42,963	0	365,762
-	-	-	-	-	-	-
(1,745)	1,625	(18,096)	42,815	85,926	(52,855)	720,160
-	(1,008)	(1,904)	(7,044)	(85,925)	0	(395,995)
-	(3,017)	-	-	-	-	85,925
-	-	-	-	-	-	-
<u>(1,745)</u>	<u>(2,401)</u>	<u>(20,000)</u>	<u>35,771</u>	<u>1</u>	<u>(52,855)</u>	<u>410,090</u>
(1,745)	(1,393)	(20,000)	39,533	1	(52,855)	528,248
-	-	-	-	-	-	-
-	-	-	-	-	-	768
-	(1,008)	-	(3,761)	-	-	(118,926)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ (1,745)</u>	<u>\$ (2,401)</u>	<u>\$ (20,000)</u>	<u>\$ 35,771</u>	<u>\$ 1</u>	<u>\$ (52,855)</u>	<u>\$ 410,090</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHOOL FOR INTEGRATED ACADEMICS & TECH
STATEMENT OF NET ASSETS
June 30, 2008

Exhibit A-1
(Page 1 of 2)

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	124,096
Receivables (net of allowance for uncollectibles)	
Due from other governments	-
Other	89
Prepaid Expenses	<u>2,105</u>
Total current assets	<u>126,290</u>
Noncurrent assets:	
Capital assets	
Furniture, fixtures and equipment	322,786
Less: accumulated depreciation	(302,846)
Prepaid Expenses	<u>5,500</u>
Total noncurrent assets	<u>25,440</u>
Total assets	<u>\$ 151,730</u>

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

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHOOL FOR INTEGRATED ACADEMICS & TECH
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 2 of 2)

	<u>Governmental Activities</u>
LIABILITIES AND NET ASSETS	
Accounts payable	7,691
Accrued Liabilities	7,112
Deferred revenue	2,877
Due to other funds	-
Current portion of long-term debt	-
Total current liabilities	<u>17,680</u>
Noncurrent liabilities:	
Accrued compensated absences	-
Due in more than one year	-
Total noncurrent liabilities	<u>-</u>
Total liabilities	<u>17,680</u>
Invested in capital assets, net of related debt	19,940
Restricted for:	
Debt service	-
Capital projects	-
Other	5,500
Encumbrances	37,502
Unrestricted	<u>71,108</u>
Total net assets	<u>134,050</u>
Total liabilities and net assets	<u>\$ 151,730</u>

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

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHOOL FOR INTEGRATED ACADEMICS & TECH
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit A-2

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Assets
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	982,296	\$ -	\$ 105,546	\$ -	\$ (876,750)
Support services:					
Students	62,640	-	-	-	(62,640)
Instruction	800	-	-	-	(800)
General Administration	16,368	-	-	-	(16,368)
School Administration	573,056	-	-	-	(573,056)
Central Services	631,955	-	-	-	(631,955)
Operation & Maintenance of Plant	58,605	-	-	-	(58,605)
Operation of Non-Instructional Service	-	-	-	-	-
Student Transportation	-	-	-	-	-
Food Services Operation	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Interest on long-term debt	-	-	-	-	-
Non-operating	-	-	-	-	-
Capital outlay	29,700	-	-	29,700	-
Total governmental activities	\$ 2,355,420	\$ -	\$ 105,546	29,700	(2,220,174)

General Revenues:

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	2,160,314
Unrestricted investment earnings	-
Gain on sale of fixed assets	-
Miscellaneous	2,526
Total general revenues	2,162,840
Change in net assets	(57,334)
Net assets - beginning	191,384
Net assets - ending	\$ 134,050

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHOOL FOR INTEGRATED ACADEMICS & TECH
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2008

Exhibit B-1
(Page 1 of 3)

	General	Instructional Materials	Title I IASA	IDEA-B Entitlement
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 89,072	\$ 29,681	\$ 2,877	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Other	89	-	-	-
Prepaid Expenses	1,605	500	-	-
<i>Total assets</i>	<u>\$ 90,766</u>	<u>\$ 30,181</u>	<u>\$ 2,877</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	\$ 7,691	\$ -	\$ -	\$ -
Accrued expenses	4,646	-	-	-
Accrued compensated absences	-	-	-	-
Due to other funds	-	-	-	-
Funds Held for Others	-	-	-	-
Deferred revenue - other	-	-	2,877	-
<i>Total liabilities</i>	<u>12,337</u>	<u>-</u>	<u>2,877</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Undesignated, reported in				
General Fund	78,429	30,181	-	-
Special Revenue Funds	-	-	-	-
Capital Projects Funds	-	-	-	-
<i>Total fund balance</i>	<u>78,429</u>	<u>30,181</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 90,766</u>	<u>\$ 30,181</u>	<u>\$ 2,877</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements
CC-4

Federal Stimulus		Public School Capital Outlay		Total Primary Government	
\$	2,466	\$	-	\$	124,096
	-		-		-
	-		-		-
	-		-		-
	-		-		89
	-		-		2,105
<hr/>					
\$	2,466	\$	-	\$	126,290
<hr/>					
	-		-		7,691
	-		-		4,646
	-		-		-
	-		-		-
	2,466		-		2,466
	-		-		2,877
	2,466		-		17,680
<hr/>					
	-		-		-
	-		-		-
	-		-		-
	-		-		108,610
	-		-		-
	-		-		-
<hr/>					
	-		-		108,610
<hr/>					
\$	2,466	\$	-	\$	126,290
<hr/>					

The accompanying notes are an integral part of these financial statements
CC-5

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHOOL FOR INTEGRATED ACADEMICS & TECH
GOVERNMENTAL FUNDS
RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit B-1
(Page 3 of 3)

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 108,610
Prepaid assets considered long-term	5,500
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>19,940</u>
Net Assets-total Governmental Activities	<u><u>\$ 134,050</u></u>

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

Exhibit B-2
(Page 1 of 3)

	General	Instructional Materials	Title I IASA	IDEA-B Entitlement
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	2,162,840	34,882	-	-
Federal sources	-	-	22,867	47,797
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,162,840</u>	<u>34,882</u>	<u>22,867</u>	<u>47,797</u>
<i>Expenditures:</i>				
Current:				
Instruction	860,675	60,447	22,867	-
Support Services:				
Students	14,843	-	-	47,797
Instruction	800	-	-	-
General Administration	16,368	-	-	-
School Administration	568,835	-	-	-
Central Services	630,254	-	-	-
Operation & Maintenance of Plant	58,072	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principle	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,149,847</u>	<u>60,447</u>	<u>22,867</u>	<u>47,797</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>12,993</u>	<u>(25,565)</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>12,993</u>	<u>(25,565)</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>65,436</u>	<u>55,746</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 78,429</u>	<u>\$ 30,181</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements
CC-7

Federal Stimulus	Public School Capital Outlay	Total Primary Government
\$ -	\$ -	\$ -
-	29,700	2,227,422
-	-	70,664
-	-	-
-	29,700	2,298,086
-	-	943,989
-	-	62,640
-	-	800
-	-	16,368
-	-	568,835
-	-	630,254
-	-	58,072
-	-	-
-	-	-
-	-	-
-	-	-
-	29,700	29,700
-	-	-
-	-	-
-	29,700	2,310,658
-	-	(12,572)
-	-	-
-	-	-
-	-	-
-	-	(12,572)
-	-	121,182
\$ -	\$ -	\$ 108,610

The accompanying notes are an integral part of these financial statements
CC-8

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHOOL FOR INTEGRATED ACADEMICS & TECH
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2
 (Page 3 of 3)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ (12,572)
Prepaid expenses	(500)
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(\$4,565)
Capital Outlays	10,303
Excess of capital outlay over depreciation expense	<u>\$ (44,262)</u>
Change in Net Assets of governmental activities:	\$ (57,334)

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHOOL FOR INTEGRATED ACADEMICS & TECH
GENERAL FUND

Exhibit C-1

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	2,158,126	2,158,126	2,162,840	4,714
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,158,126</u>	<u>2,158,126</u>	<u>2,162,840</u>	<u>4,714</u>
<i>Expenditures:</i>				
Current:				
Instruction	827,209	884,774	860,675	24,099
Support Services:				
Students	22,800	22,800	14,843	7,957
Instruction	3,300	3,300	800	2,500
General Administration	22,000	22,600	16,368	6,232
School Administration	625,516	589,030	568,835	20,195
Central Services	624,549	640,902	630,254	10,648
Operation & Maintenance of Plant	54,141	62,835	57,426	5,409
Student Transportation	-	-	-	-
Other Support Services	22,089	22,089	-	22,089
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,201,604</u>	<u>2,248,330</u>	<u>2,149,201</u>	<u>99,129</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(43,478)</u>	<u>(90,204)</u>	<u>13,639</u>	<u>103,843</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	43,478	90,204	-	(90,204)
<i>Total other financing sources (uses)</i>	<u>43,478</u>	<u>90,204</u>	<u>-</u>	<u>(90,204)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>13,639</u>	<u>13,639</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>89,541</u>	<u>89,541</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 103,180</u>	<u>\$ 103,180</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(646)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>12,993</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-2

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	28,600	68,121	74,403	6,282
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>28,600</u>	<u>68,121</u>	<u>74,403</u>	<u>6,282</u>
<i>Expenditures:</i>				
Current:				
Instruction	25,422	83,481	60,947	22,534
Support Services:				
Students	-	-	-	-
Instruction	3,178	3,178	-	3,178
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>28,600</u>	<u>86,659</u>	<u>60,947</u>	<u>25,712</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(18,538)</u>	<u>13,456</u>	<u>31,994</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	18,538	-	(18,538)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>18,538</u>	<u>-</u>	<u>(18,538)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>13,456</u>	<u>13,456</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>17,315</u>	<u>17,315</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,771</u>	<u>\$ 30,771</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(39,521)	
Adjustments to expenditures			500	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (25,565)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHOOL FOR INTEGRATED ACADEMICS & TECH
TITLE I-IASA

Exhibit C-3

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	23,620	23,620	21,605	(2,015)
Interest	-	-	-	-
<i>Total revenues</i>	<u>23,620</u>	<u>23,620</u>	<u>21,605</u>	<u>(2,015)</u>
<i>Expenditures:</i>				
Current:				
Instruction	23,620	24,882	22,867	2,015
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>23,620</u>	<u>24,882</u>	<u>22,867</u>	<u>2,015</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(1,262)</u>	<u>(1,262)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	1,262	-	(1,262)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>1,262</u>	<u>-</u>	<u>(1,262)</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,262)</u>	<u>(1,262)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,139</u>	<u>4,139</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,877</u>	<u>\$ 2,877</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,262	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-4

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	47,797	47,797	-
Interest	-	-	-	-
<i>Total revenues</i>	-	47,797	47,797	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	47,797	47,797	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	47,797	47,797	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-5

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	2,466	2,466
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 2,466	\$ 2,466
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues				
Adjustments to expenditures				
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-6

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	39,600	29,700	(9,900)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	39,600	29,700	(9,900)
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-
Community Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	39,600	29,700	9,900
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	39,600	29,700	9,900
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHOOL FOR INTEGRATED ACADEMICS & TECH
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
 June 30, 2008

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>	<u>Name and Location of Safekeeper</u>
New Mexico Bank & Trust	CSB 135037411 3.6% Matures 8/1/2014	<u>\$ 789,217</u>	Commerce Bank St. Louis, MO
		<u><u>\$ 789,217</u></u>	

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHOOL FOR INTEGRATED ACADEMICS & TECH
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
June 30, 2008

Bank Account Type	New Mexico Bank & Trust
Checking - Operational Account	\$ 192,619
Checking- Federal Account	<u>2,463</u>
Total On Deposit	195,082
Reconciling Items	<u>(70,986)</u>
Reconciled Balance June 30, 2008	<u><u>\$ 124,096</u></u>

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

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHOOL FOR INTEGRATED ACADEMICS & TECH
CASH RECONCILIATION
JUNE 30, 2008

Schedule III

	Operational Account 11000	Instructional Materials 14000	Federal Projects Account 24000	State Flow-through Account 27000	Public School Capital Outlay 31200	Total
Cash, June 30, 2007	\$ 90,204	\$ 18,538	\$ 6,790	\$ -	\$ -	\$ 115,532
Add:						
2007-08 revenues	2,162,840	74,403	69,403	-	29,700	2,336,346
Loans from other funds	-	-	-	-	-	-
Total cash available	2,253,044	92,941	76,193	-	29,700	2,451,878
Less:						
Bank/Treasurer Adj	-	-	-	-	-	-
2007-08 expenditures	(2,149,198)	(60,947)	(70,664)	-	(29,700)	(2,310,509)
Receivables/Payables	(14,774)	(2,313)	(186)	-	-	(17,273)
Loans to other funds	-	-	-	-	-	-
Cash, June 30, 2008	<u>89,072</u>	<u>29,681</u>	<u>5,343</u>	<u>-</u>	<u>-</u>	<u>124,096</u>
Bank balance end of year	89,072	29,681	5,343	-	-	124,096
Investments	-	-	-	-	-	-
Deposits in transit	-	-	-	-	-	-
Outstanding checks	-	-	-	-	-	-
Held Checks	-	-	-	-	-	-
Cash, June 30, 2008	<u>\$ 89,072</u>	<u>\$ 29,681</u>	<u>\$ 5,343</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 124,096</u>
Unreconciled difference	-	-	-	-	-	-
Balance per Books	<u>89,072</u>	<u>29,681</u>	<u>5,343</u>	<u>-</u>	<u>\$ -</u>	<u>\$ 124,096</u>

The accompanying notes are an integral part of these financial statements

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

Exhibit A-1
(Page 1 of 2)

	<u>Governmental Activities</u>	<u>Component Unit</u>
ASSETS		
Cash and cash equivalents	\$ 450,710	\$ 238,172
Receivables (net of allowance for uncollectibles)		
Due from other governments	32,995	-
Other	75,582	-
Prepaid		4,000
Total current assets	<u>559,287</u>	<u>242,172</u>
 Capital assets		
Land	200,000	308,065
Furniture, fixtures and equipment	1,971,248	1,110,886
Less: accumulated depreciation	<u>(504,955)</u>	<u>(187,581)</u>
Total noncurrent assets	<u>1,666,293</u>	<u>1,231,370</u>
 Total assets	<u><u>\$ 2,225,580</u></u>	<u><u>\$ 1,473,542</u></u>

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

Exhibit A-1
(Page 2 of 2)

	<u>Governmental Activities</u>	<u>Component Unit</u>
LIABILITIES AND NET ASSETS		
Accounts payable	\$ 15,815	\$ -
Accrued Salaries	24,371	-
Deferred revenue	-	-
Current portion of long-term debt	-	66,479
Total current liabilities	<u>40,186</u>	<u>66,479</u>
Noncurrent liabilities:		
Accrued compensated absences		
Due in more than one year	-	732,266
Total noncurrent liabilities	<u>-</u>	<u>732,266</u>
Total liabilities	40,186	798,745
Invested in capital assets	1,666,293	432,625
Restricted for:		
Debt service	-	-
Capital projects	-	-
Other	-	4,000
Unrestricted	<u>519,101</u>	<u>238,172</u>
Total net assets	<u>2,185,394</u>	<u>674,797</u>
Total liabilities and net assets	<u>\$ 2,225,580</u>	<u>\$ 1,473,542</u>

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

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 1,433,894	\$ 11,268
Support services:		
Students	293,811	-
Instruction	94,424	-
General Administration	24,514	-
School Administration	165,804	-
Central Services	68,417	-
Operation & Maintenance of Plant	257,518	-
Operation of Non-Instructional Services	-	-
Student Transportation	45,940	-
Food Services Operation	-	-
Community Services Operations	-	-
Facilities Materials, Supplies & Other Se	162,829	-
Interest on long-term debt	-	-
Capital outlay:		
Depreciation - unallocated	67,138	-
Total governmental activities	<u>\$ 2,614,289</u>	<u>\$ 11,268</u>
Component Unit		
Center for Educational Incentives	<u>224,218</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements

Program Revenues		Net (Expenses) Revenues and Changes in Net Assets		Component Unit
Operating Grants and Contributions	Capital Grants and Contributions			
\$ 170,664	\$ -	\$ (1,251,962)	\$ -	
105,903	-	(187,908)	-	
-	-	(94,424)	-	
-	-	(24,514)	-	
6,324	-	(159,480)	-	
-	-	(68,417)	-	
-	-	(257,518)	-	
-	-	-	-	
47,562	-	1,622	-	
-	-	-	-	
-	-	-	-	
-	596,348	433,519	-	
-	-	-	-	
-	-	(67,138)	-	
<u>\$ 330,453</u>	<u>\$ 596,348</u>	<u>(1,676,220)</u>	<u>\$ -</u>	
14,600	-	-	(209,618)	
General Revenues:				
Property taxes:				
Levied for general purposes				
		-	-	
Levied for capital projects				
		-	-	
State Equalization Guarantee				
		2,182,815	-	
Unrestricted investment earnings				
		8,772	697	
Gain on sale of fixed assets				
		-	152,119	
Miscellaneous				
		-	312,019	
Total general revenues		2,191,587	464,835	
Change in net assets		515,367	255,217	
Net assets - beginning		1,511,026	419,580	
Prior Period Adjustment		159,001	-	
Net assets - ending		<u>\$ 2,185,394</u>	<u>\$ 674,797</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit B-1
(Page 1 of 5)

	General Fund				
	Operational	Pupil	Instructional	Food	Title I
	11000	Transportation	Support	Services	IASA
		13000	14000	21000	24101
ASSETS					
<i>Current Assets</i>					
Cash and temporary investments	\$ 477,680	\$ 40,530	\$ 36,525	\$ 8,692	\$ (32,995)
Accounts receivable					
Due from other governments	-	-	-	-	32,995
Due from other funds	-	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>477,680</u>	<u>40,530</u>	<u>36,525</u>	<u>8,692</u>	<u>-</u>
LIABILITIES AND FUND BALANCES					
<i>Current Liabilities:</i>					
Accounts payable	15,815	-	-	-	-
Accrued expenses	24,371	-	-	-	-
Accrued compensated absences	-	-	-	-	-
Due to other funds	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-
<i>Total liabilities</i>	<u>40,186</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>					
Fund Balance:					
Reserved:					
Reserved for inventory	-	-	-	-	-
Reserved for debt service	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-
Unreserved:					
Undesignated, reported in					
General Fund	437,494	40,530	36,525	-	-
Special Revenue Funds	-	-	-	8,692	-
<i>Total fund balance</i>	<u>437,494</u>	<u>40,530</u>	<u>36,525</u>	<u>8,692</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 477,680</u>	<u>\$ 40,530</u>	<u>\$ 36,525</u>	<u>\$ 8,692</u>	<u>\$ -</u>

[illegible]

The accompanying notes are an integral part of these financial statements

CES 26185	Library Fund 27145	Federal Relief Fund 27147	Beginning Teacher Mentoring 27154	Laws of 2007 Appropriations 27165	Library SB 301 27170	Private Dir Grants (Categorical) 29102
\$ 5,059	\$ -	\$ (49,513)	\$ -	\$ (33,958)	\$ (2,829)	\$ 43,258
-	-	-	-	-	2,829	-
-	-	-	-	-	-	-
-	-	-	-	33,958	-	-
-	-	-	-	-	-	-
<u>5,059</u>	<u>-</u>	<u>(49,513)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,258</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>5,059</u>	<u>-</u>	<u>(49,513)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,258</u>
<u>5,059</u>	<u>-</u>	<u>(49,513)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,258</u>
<u>\$ 5,059</u>	<u>\$ -</u>	<u>\$ (49,513)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 43,258</u>

City/County Grant 29107	McCune Charitable Foundation 29114	Public Schools Capital Outlay 31200	Special Capital Outlay - State 31400	Total Primary Government
\$ (7,000)	\$ 54,216	\$ -	\$ (89,694)	\$ 450,710
-	-	-	-	35,824
7,000	-	-	31,795	72,753
-	-	-	-	-
-	54,216	-	(57,899)	559,287
-	-	-	-	15,815
-	-	-	-	24,371
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	514,549
-	54,216	-	(57,899)	4,552
-	54,216	-	(57,899)	519,101
\$ -	\$ 54,216	\$ -	\$ (57,899)	\$ 559,287

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
GOVERNMENTAL FUNDS

Exhibit B-1
(Page 5 of 5)

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

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 519,101
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>1,666,293</u>
Net Assets-total Governmental Activities	<u>\$ 2,185,394</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY

Exhibit B-2
(Page 1 of 5)

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

	General Fund				Title I
	Operational	Pupil	Instructional	Food	IASA
	11000	Transportation	Support	Services	24101
		13000	14000	21000	
<i>Revenues:</i>					
Local and county grant	\$ 14,905	\$ -	\$ -	\$ -	\$ -
State grant	2,182,815	47,562	26,039	-	-
Federal grant	-	-	-	-	70,056
Miscellaneous income	-	-	-	-	-
Interest	8,772	-	-	-	-
<i>Total revenues</i>	<u>2,206,492</u>	<u>47,562</u>	<u>26,039</u>	<u>-</u>	<u>70,056</u>
<i>Expenditures:</i>					
Current:					
Instruction	1,300,566	-	15,038	-	59,521
Support Services					
Students	221,737	-	-	-	1,992
Instruction	63,266	-	1,469	-	8,543
General Administration	24,514	-	-	-	-
School Administration	161,159	-	-	-	-
Central Services	68,417	-	-	-	-
Operation & Maintenance of Plant	315,228	-	-	-	-
Student Transportation	-	45,940	-	-	-
Other Support Services	-	-	-	-	-
Operation of Non-Instructional Service	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>2,154,887</u>	<u>45,940</u>	<u>16,507</u>	<u>-</u>	<u>70,056</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>51,605</u>	<u>1,622</u>	<u>9,532</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Operating transfers	1,519	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,519</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>53,124</u>	<u>1,622</u>	<u>9,532</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year, as restated</i>	<u>384,370</u>	<u>38,908</u>	<u>26,993</u>	<u>8,692</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 437,494</u>	<u>\$ 40,530</u>	<u>\$ 36,525</u>	<u>\$ 8,692</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	Title V Abstinence Ed. DOH/PHD 25126	Daniels Fund 25144	National Endowment for the Humanities 25245	Intel Foundation 26116	PNM 26123	NM Community Foundation 26176
\$ -	\$ -	\$ -	\$ -	6,400	1,324	7,581
-	-	-	-	-	-	-
35,847	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
35,847	-	-	-	6,400	1,324	7,581
-	-	-	-	-	-	-
35,847	-	-	-	6,400	1,324	7,581
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
35,847	-	-	-	6,400	1,324	7,581
-	-	-	-	-	-	-
-	-	2,124	(3,643)	-	-	-
-	-	-	-	-	-	-
-	-	2,124	(3,643)	-	-	-
-	-	2,124	(3,643)	-	-	-
-	-	2,124	(3,643)	-	-	-
-	739	(2,124)	3,643	-	-	-
\$ -	\$ 739	\$ -	\$ -	\$ -	\$ -	\$ -

CES 26185	Library Fund 27145	Federal Relief Fund 27147	Beginning Teacher Mentoring 27154	Laws of 2007 Appropriation 27165	Library SB 301 27170	Private Dir Grants (Categorical) 29102
10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
-	3,894	-	4,645	63,638	2,829	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
10,000	3,894	-	4,645	63,638	2,829	5,000
4,941	-	-	-	46,000	-	89
-	-	-	-	-	-	-
-	-	-	-	17,638	2,829	679
-	-	-	-	-	-	-
-	-	-	4,645	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
4,941	-	-	4,645	63,638	2,829	768
5,059	3,894	-	-	-	-	4,232
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
5,059	3,894	-	-	-	-	4,232
-	(3,894)	(49,513)	-	-	-	39,026
\$ 5,059	\$ -	\$ (49,513)	\$ -	\$ -	\$ -	\$ 43,258

City/County Grants 29107	McCune Charitable Foundation 29114	Public Schools Capital Outlay 31200	Special Capital Outlay - State 31400	Total Primary Government
\$ 7,000	\$ 35,000	\$ -	\$ -	\$ 87,210
-	-	145,600	450,748	2,927,770
-	-	-	-	105,903
-	-	-	-	-
-	-	-	-	8,772
<u>7,000</u>	<u>35,000</u>	<u>145,600</u>	<u>450,748</u>	<u>3,129,655</u>
-	6,744	-	-	1,432,899
7,000	11,930	-	-	293,811
-	-	-	-	94,424
-	-	-	-	24,514
-	-	-	-	165,804
-	-	-	-	68,417
-	-	-	-	315,228
-	-	-	-	45,940
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	145,600	460,931	606,531
-	-	-	-	-
-	-	-	-	-
<u>7,000</u>	<u>18,674</u>	<u>145,600</u>	<u>460,931</u>	<u>3,047,568</u>
-	16,326	-	(10,183)	82,087
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	16,326	-	(10,183)	82,087
-	37,890	-	(47,716)	437,014
<u>\$ -</u>	<u>\$ 54,216</u>	<u>\$ -</u>	<u>\$ (57,899)</u>	<u>\$ 519,101</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY

Exhibit B-2
(Page 5 of 5)

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

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 82,087
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(89,636)
Capital Outlays	522,916
Loss on Disposal of Assets	<u>-</u>
Change in Net Assets-total Governmental Activities	<u>\$ 515,367</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
OPERATING FUND

Exhibit C-1

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ 14,067	\$ 14,067
State grants	2,280,653	2,182,815	2,182,815	-
Federal grants	-	-	-	-
Interest	-	-	8,772	8,772
<i>Total revenues</i>	<u>2,280,653</u>	<u>2,182,815</u>	<u>2,205,654</u>	<u>22,839</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,424,428	1,377,228	1,323,086	54,142
Support Services				
Students	217,579	243,914	229,405	14,509
Instruction	80,307	78,607	63,266	15,341
General Administration	28,310	28,985	23,073	5,912
School Administration	111,300	170,100	161,159	8,941
Central Services	65,229	67,829	68,417	(588)
Operation & Maintenance of Plant	353,500	341,152	315,228	25,924
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,280,653</u>	<u>2,307,815</u>	<u>2,183,634</u>	<u>124,181</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>(125,000)</u>	<u>22,020</u>	<u>147,020</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated Cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>(125,000)</u>	<u>22,020</u>	<u>147,020</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>336,632</u>	<u>336,632</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ (125,000)</u>	<u>\$ 358,652</u>	<u>\$ 483,652</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			838	
Adjustments to expenditures			28,747	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			<u>\$ 51,605</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
PUPIL TRANSPORTATION

Exhibit C-2

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	48,051	47,562	(489)
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>48,051</u>	<u>47,562</u>	<u>(489)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	48,051	45,940	2,111
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>48,051</u>	<u>45,940</u>	<u>2,111</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,622</u>	<u>1,622</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,622</u>	<u>1,622</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>38,908</u>	<u>38,908</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,530</u>	<u>\$ 40,530</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,622</u>	

The accompanying notes are an integral part of these financial statements

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	20,367	20,367	26,039	5,672
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>20,367</u>	<u>20,367</u>	<u>26,039</u>	<u>5,672</u>
<i>Expenditures:</i>				
Current:				
Instruction	18,718	18,718	15,038	3,680
Support Services				
Students	-	-	-	-
Instruction	1,649	1,649	1,469	180
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>20,367</u>	<u>20,367</u>	<u>16,507</u>	<u>3,860</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>9,532</u>	<u>9,532</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>9,532</u>	<u>9,532</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>26,993</u>	<u>26,993</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,525</u>	<u>\$ 36,525</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 9,532</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
FOOD SERVICES

Exhibit C-4

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ 16,266	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>16,266</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	16,266	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>16,266</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,692</u>	<u>8,692</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,692</u>	<u>\$ 8,692</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY

Exhibit C-5

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	70,060	70,060	37,061	(32,999)
Interest	-	-	-	-
<i>Total revenues</i>	<u>70,060</u>	<u>70,060</u>	<u>37,061</u>	<u>(32,999)</u>
<i>Expenditures:</i>				
Current:				
Instruction	68,060	59,521	59,521	-
Support Services				
Students	2,000	1,996	1,992	4
Instruction	-	8,543	8,543	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>70,060</u>	<u>70,060</u>	<u>70,056</u>	<u>4</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(32,995)</u>	<u>(32,995)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(32,995)</u>	<u>(32,995)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>70,672</u>	<u>70,672</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,677</u>	<u>\$ 37,677</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			32,995	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
IDEA-B ENTITLEMENT

Exhibit C-6

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	34,301	35,847	35,847	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>34,301</u>	<u>35,847</u>	<u>35,847</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	34,301	35,847	35,847	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>34,301</u>	<u>35,847</u>	<u>35,847</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>13,627</u>	<u>13,627</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,627</u>	<u>\$ 13,627</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY

Exhibit C-7

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	739	739
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 739	\$ 739
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
DANIELS FUND

Exhibit C-8

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,124)</u>	<u>(2,124)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,124)</u>	<u>\$ (2,124)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,643</u>	<u>3,643</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,643</u>	<u>\$ 3,643</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
INTEL FOUNDATION

Exhibit C-10

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county grants	\$ -	\$ 6,400	6,400	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>6,400</u>	<u>6,400</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	6,400	6,400	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>6,400</u>	<u>6,400</u>	<u>-</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY

Exhibit C-11

PNM

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county grants	\$ -	\$ 1,324	\$ 1,324	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,324</u>	<u>1,324</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	1,324	1,324	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,324</u>	<u>1,324</u>	<u>-</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-12

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ 13,500	\$ 7,581	\$ (5,919)
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>13,500</u>	<u>7,581</u>	<u>(5,919)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	13,500	7,581	5,919
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>13,500</u>	<u>7,581</u>	<u>5,919</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY

Exhibit C-13

CES

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county grants	\$ -	\$ 10,000	\$ 10,000	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	10,000	4,941	5,059
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>10,000</u>	<u>4,941</u>	<u>5,059</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>5,059</u>	<u>5,059</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>5,059</u>	<u>5,059</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,059</u>	<u>\$ 5,059</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			286	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 5,345</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
LIBRARY FUND

Exhibit C-14

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	326	3,894	3,568
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>326</u>	<u>3,894</u>	<u>3,568</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	326	286	40
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>326</u>	<u>286</u>	<u>40</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>3,608</u>	<u>3,608</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>3,608</u>	<u>3,608</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,894)</u>	<u>(3,894)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (286)</u>	<u>\$ (286)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			286	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 3,894</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
FEDERAL RELIEF FUND

Exhibit C-15

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(49,513)</u>	<u>(49,513)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (49,513)</u>	<u>\$ (49,513)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-16

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	4,645	4,645	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,645</u>	<u>4,645</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	4,645	4,645	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>4,645</u>	<u>4,645</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
LAWS OF 2007 APPROPRIATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-17

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	67,400	-	(67,400)
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>67,400</u>	<u>-</u>	<u>(67,400)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	46,000	46,000	-
Support Services				
Students	-	-	-	-
Instruction	-	21,400	17,638	3,762
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>67,400</u>	<u>63,638</u>	<u>3,762</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(63,638)</u>	<u>(63,638)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(63,638)</u>	<u>(63,638)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (63,638)</u>	<u>\$ (63,638)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			63,638	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
LIBRARY SB301

Exhibit C-18

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	3,340	-	(3,340)
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,340</u>	<u>-</u>	<u>(3,340)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	3,340	2,829	511
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,340</u>	<u>2,829</u>	<u>511</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,829)</u>	<u>(2,829)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2,829)</u>	<u>(2,829)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,829)</u>	<u>\$ (2,829)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,829	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
PRIVATE DIR. GRANTS (CATEGORICAL)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-19

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county grants	\$ 19,946	\$ 5,000	\$ 5,000	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>19,946</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	19,946	4,000	89	3,911
Support Services				
Students	-	-	-	-
Instruction	-	1,000	679	321
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>19,946</u>	<u>5,000</u>	<u>768</u>	<u>4,232</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>4,232</u>	<u>4,232</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>4,232</u>	<u>4,232</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>39,026</u>	<u>39,026</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 43,258</u>	<u>\$ 43,258</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 4,232</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
CITY/COUNTRY GRANTS

Exhibit C-20

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

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

The accompanying notes are an integral part of these financial statements

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

Exhibit C-21

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county grants	\$ -	\$ 35,000	\$ 35,000	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	35,000	35,000	-
<i>Expenditures:</i>				
Current:				
Instruction	-	16,000	6,744	9,256
Support Services				
Students	-	15,000	11,930	3,070
Instruction	-	4,000	-	4,000
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	35,000	18,674	16,326
<i>Excess (deficiency) of revenues</i>				
<i> over (under) expenditures</i>	-	-	16,326	16,326
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	16,326	16,326
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 16,326	\$ 16,326
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			\$ 16,326	

The accompanying notes are an integral part of these financial statements

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	-	145,600	175,750	30,150
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>145,600</u>	<u>175,750</u>	<u>30,150</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	145,600	145,600	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>145,600</u>	<u>145,600</u>	<u>-</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>30,150</u>	<u>30,150</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>30,150</u>	<u>30,150</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(30,150)</u>	<u>(30,150)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(30,150)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-23

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	1,133,000	1,123,000	418,953	(704,047)
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,133,000</u>	<u>1,123,000</u>	<u>418,953</u>	<u>(704,047)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	1,133,000	1,123,000	460,931	662,069
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,133,000</u>	<u>1,123,000</u>	<u>460,931</u>	<u>662,069</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(41,978)</u>	<u>(41,978)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(41,978)</u>	<u>(41,978)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(47,217)</u>	<u>(47,217)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (89,195)</u>	<u>\$ (89,195)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			31,795	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (10,183)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOUTH VALLEY ACADEMY
AGENCY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2008

Exhibit D-1

	<u>Total Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	<u>\$ 8,781</u>
<i>Total assets</i>	<u><u> 8,781</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u> 8,781</u>
<i>Total liabilities</i>	<u><u>\$ 8,781</u></u>

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, 2008

	<u>Balance</u> <u>July 1, 2007</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2008</u>
ASSETS				
Cash in bank	\$ 10,109	4,085	5,413	\$ 8,781
Total assets	<u>\$ 10,109</u>	<u>\$ 4,085</u>	<u>\$ 5,413</u>	<u>\$ 8,781</u>
LIABILITIES				
Deposits held for others	\$ 10,109	4,085	5,413	\$ 8,781
Total liabilities	<u>\$ 10,109</u>	<u>\$ 4,085</u>	<u>\$ 5,413</u>	<u>\$ 8,781</u>

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

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>
Bank of Albuquerque	31393BKA2	
	4.00% Maturity Date 10/25/2031	\$ 542,531
		<u>\$ 542,531</u>

The accompanying notes are an integral part of these financial statements
DD-40

STATE OF NEW MEXICO Schedule II
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
SCHEDULE OF DEPOSITS AND TEMPORARY INVESTMENT ACCOUNTS
June 30, 2008

Bank Account Type	
Sweep Account	\$ 531,399
Payroll Account	\$ (46)
Checking - Operational	<u>\$ 99,856</u>
Total On Deposit	631,209
Reconciling Items	<u>(253,320)</u>
Reconciled Balance June 30, 2008	377,889
Less Agency Cash	<u>(8,781)</u>
Cash per Exhibit A-1	<u><u>\$ 369,108</u></u>

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

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

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000	Activity Account 23000
Cash, June 30, 2007	\$ 336,632	\$ 38,908	\$ 26,993	\$ 8,692	\$ 16,502
Add:					
2007-08 revenues	2,205,654	47,563	26,039	-	4,085
Loans from other funds	-	-	-	-	-
Total cash available	2,542,286	86,471	53,032	8,692	20,587
Less:					
2007-08 expenditures	(2,183,634)	(45,941)	(16,507)	-	(5,011)
Cash transfers	-	-	-	-	-
Receivables/Payables	19,405	-	-	-	(6,795)
Cash, June 30, 2008	<u>378,057</u>	<u>40,530</u>	<u>36,525</u>	<u>8,692</u>	<u>8,781</u>
Bank balance end of year	378,057	40,530	36,525	8,692	8,781
Investments	-	-	-	-	-
Deposits in transit	-	-	-	-	-
Outstanding checks	-	-	-	-	-
Due to/Due From	-	-	-	-	-
Cash, June 30, 2008	<u>\$ 378,057</u>	<u>\$ 40,530</u>	<u>\$ 36,525</u>	<u>\$ 8,692</u>	<u>\$ 8,781</u>
General Ledger	477,680	40,530	36,525	8,692	8,781
Difference	\$ (99,623)	\$ -	\$ -	\$ -	\$ -

Federal Projects Account 24000	Federal Direct Account 25000	Local Grants Account 26000	State Flow Through Fund 27000	Local/State 29000	Public School Capital Outlay 31200	Special Capital Outlay State 31400	Total
\$ 103,908	\$ 27,737	\$ -	\$ -	\$ 85,203	\$ -	\$ -	\$ 307,943
72,908	-	25,304	8,539	40,000	175,750	418,953	3,024,795
-	-	-	-	-	-	-	-
176,816	27,737	25,304	8,539	125,203	175,750	418,953	3,332,738
(105,903)	-	(20,245)	(71,397)	(26,442)	(145,600)	(460,932)	(3,081,612)
(1,556)	(26,218)		(53,407)	(7,548)	(37,933)	(47,217)	(173,879)
(84,618)	(1,519)	-	-	-	7,783	499	(65,245)
(15,261)	-	5,059	(116,265)	91,213	-	(88,697)	12,002
(15,261)	-	5,059	(116,265)	91,213	-	(88,697)	348,634
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
\$ (15,261)	\$ -	\$ 5,059	\$ (116,265)	\$ 91,213	\$ -	\$ (88,697)	348,634
(32,995)	739	5,059	(86,300)	90,474	-	(89,694)	459,491
\$ 17,734	\$ (739)	\$ -	\$ (29,965)	\$ 739	\$ -	\$ 997	\$ (110,857)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST PRIMARY LEARNING CENTER
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 1 of 2)

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 158,816
Receivables (net of allowance for uncollectibles)	
Due from other governments	7,952
Other	<u>5,778</u>
Total current assets	<u>172,546</u>
Capital assets (net of accumulated depreciation):	
Furniture, fixtures and equipment	180,442
Less: accumulated depreciation	<u>(55,984)</u>
Total noncurrent assets	<u>124,458</u>
Total assets	<u><u>\$ 297,004</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST PRIMARY LEARNING CENTER
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 2 of 2)

	<u>Governmental Activities</u>
 LIABILITIES AND NET ASSETS	
Accounts payable	\$ -
Accrued payroll and related benefits	2,752
Deferred revenue	1,800
Current portion of long-term debt	<u>2,593</u>
Total current liabilities	7,145
Noncurrent liabilities:	
Accrued compensated absences	
Due in more than one year	<u>-</u>
Total noncurrent liabilities	-
Total liabilities	7,145
Invested in capital assets, net of related debt	124,458
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	<u>165,401</u>
Total net assets	<u>289,859</u>
Total liabilities and net assets	<u><u>\$ 297,004</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST PRIMARY LEARNING CENTER
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 500,482	\$ 1,540
Support services:		
Students	114,932	-
Instruction	279	-
General Administration	83,122	-
School Administration	32,158	-
Central Services	92,127	-
Operation & Maintenance of Plant	167,621	-
Student Transportation	661	-
Food Services Operation	-	-
Capital outlay:		
Depreciation - unallocated	-	-
Total governmental activities	<u>\$ 991,382</u>	<u>\$ 1,540</u>

The accompanying notes are an integral part of these financial statements

<u>Program Revenues</u>		Net
<u>Operating</u>	<u>Capital</u>	<u>(Expenses)</u>
<u>Grants and</u>	<u>Grants and</u>	<u>Revenues and</u>
<u>Contributions</u>	<u>Contributions</u>	<u>Changes in</u>
		<u>Net Assets</u>
\$ 141,494	\$ -	\$ (357,448)
5,121	-	(109,811)
-	-	(279)
-	-	(83,122)
-	-	(32,158)
-	-	(92,127)
-	241,825	74,204
-	-	(661)
-	-	-
<u>\$ 146,615</u>	<u>\$ 241,825</u>	<u>(601,402)</u>

General Revenues:

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	738,137
Unrestricted investment earnings	-
Gain on sale of fixed assets	-
Miscellaneous	-
	<u>738,137</u>
Total general revenues	<u>738,137</u>
Change in net assets	<u>136,735</u>
Net assets - beginning	<u>153,124</u>
Net assets - ending	<u>\$ 289,859</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST PRIMARY LEARNING CENTER
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2008

Exhibit B-1
(Page 1 of 3)

	General 11000	Instructional Materials 14000	IDEA-B Entitlement 24106	Charter Schools 24146	Enhancing Ed Through Technology 24149	Teacher/Principal Training & Recruiting 24154
ASSETS						
<i>Current Assets</i>						
Cash and temporary investments	\$ 132,571	\$ 23,870	\$ -	\$ 1,800	\$ -	\$ -
Accounts receivable						
Taxes	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Due from other funds	13,730	-	-	-	-	-
Other	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>146,301</u>	<u>23,870</u>	<u>-</u>	<u>1,800</u>	<u>-</u>	<u>-</u>
LIABILITIES AND FUND BALANCES						
<i>Current Liabilities:</i>						
Accounts payable	-	-	-	-	-	-
Accrued expenses	2,752	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Deferred revenue - property taxes	-	-	-	-	-	-
Deferred revenue - other	-	-	-	1,800	-	-
<i>Total liabilities</i>	<u>2,752</u>	<u>-</u>	<u>-</u>	<u>1,800</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>						
Fund Balance:						
Reserved:						
Reserved for inventory	-	-	-	-	-	-
Reserved for debt service	-	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-	-
Unreserved:						
Undesignated, reported in						
General Fund	143,549	23,870	-	-	-	-
Special Revenue Funds	-	-	-	-	-	-
<i>Total fund balance</i>	<u>143,549</u>	<u>23,870</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 146,301</u>	<u>\$ 23,870</u>	<u>\$ -</u>	<u>\$ 1,800</u>	<u>\$ -</u>	<u>\$ -</u>

Microsoft Settlement Funds 26170	Elementary and Middle School Initiative 26177	Physical Education Classes 27121	Truancy Prevention Program 27141	Public Schools Capital Outlay 31200	Special Capital Outlay State 31400	Total Primary Government
\$ -	\$ -	\$ 575	\$ -	\$ -	\$ -	\$ 158,816
-	-	-	-	-	-	-
-	-	-	7,952	-	-	7,952
-	-	-	-	-	-	13,730
-	5,778	-	-	-	-	5,778
-	-	-	-	-	-	-
-	5,778	575	7,952	-	-	186,276
-	-	-	-	-	-	-
-	-	-	-	-	-	2,752
-	-	-	-	-	-	-
-	5,778	-	7,952	-	-	13,730
-	-	-	-	-	-	-
-	-	-	-	-	-	1,800
-	5,778	-	7,952	-	-	18,282
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	167,419
-	-	575	-	-	-	575
-	-	575	-	-	-	167,994
\$ -	\$ 5,778	\$ 575	\$ 7,952	\$ -	\$ -	\$ 186,276

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

Exhibit B-1
 (Page 3 of 3)

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 167,994
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	124,458
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Compensated absences	<u>(2,593)</u>
Net Assets-total Governmental Activities	<u>\$ 289,859</u>

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, 2008

Exhibit B-2
(Page 1 of 3)

	General 11000	Instructional Materials 14000	IDEA-B Entitlement 24106	Charter Schools 24146	Enhancing Ed Through Technology 24149	Teacher/Principal Training & Recruiting 24154
<i>Revenues:</i>						
Local and county grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	738,137	12,299	-	-	-	-
Federal grants	-	-	5,121	3,002	67,667	5,180
Charges for services	1,540	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>739,677</u>	<u>12,299</u>	<u>5,121</u>	<u>3,002</u>	<u>67,667</u>	<u>5,180</u>
<i>Expenditures:</i>						
Current:						
Instruction	394,247	21,254	-	3,002	16,543	5,180
Support Services						
Students	48,597	-	5,121	-	51,124	-
Instruction	-	279	-	-	-	-
General Administration	79,122	-	-	-	-	-
School Administration	32,158	-	-	-	-	-
Central Services	92,127	-	-	-	-	-
Operation & Maintenance of Plant	55,897	-	-	-	-	-
Student Transportation	661	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total expenditures</i>	<u>702,809</u>	<u>21,533</u>	<u>5,121</u>	<u>3,002</u>	<u>67,667</u>	<u>5,180</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>36,868</u>	<u>(9,234)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>						
Operating transfers	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>36,868</u>	<u>(9,234)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>106,681</u>	<u>33,104</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 143,549</u>	<u>\$ 23,870</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Microsoft Settlement Funds 26170	Elementary and Middle School Initiative 26177	Physical Education Classes 27121	Truancy Prevention Program 27141	Public Schools Capital Outlay 31200	Special Capital Outlay State 31400	Total Primary Government
\$ 13,126	\$ 8,950	\$ -	\$ -	\$ -	\$ -	\$ 22,076
-	-	1,578	29,692	72,800	169,025	1,023,531
-	-	-	-	-	-	80,970
-	-	-	-	-	-	1,540
-	-	-	-	-	-	-
13,126	8,950	1,578	29,692	72,800	169,025	1,128,117
13,126	-	-	28,692	-	-	482,044
-	8,950	-	1,000	-	-	114,792
-	-	-	-	-	-	279
-	-	-	-	-	-	79,122
-	-	-	-	-	-	32,158
-	-	-	-	-	-	92,127
-	-	-	-	-	-	55,897
-	-	-	-	-	-	661
-	-	-	-	-	-	-
-	-	-	-	72,800	169,025	241,825
-	-	-	-	-	-	-
-	-	-	-	-	-	-
13,126	8,950	-	29,692	72,800	169,025	1,098,905
-	-	1,578	-	-	-	29,212
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	1,578	-	-	-	29,212
-	-	(1,003)	-	-	-	138,782
\$ -	\$ -	\$ 575	\$ -	\$ -	\$ -	\$ 167,994

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST PRIMARY LEARNING CENTER
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2
(Page 3 of 3)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 29,212
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 exceed depreciation expense for the period.	
Capital outlay	142,210
Depreciation expense	(34,905)
The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:	
Increase in the reserve for compensated absences	<u>218</u>
Change in Net Assets-total Governmental Activities	<u>\$ 136,735</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST PRIMARY LEARNING CENTER
GENERAL FUND

Exhibit C-1

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ 1,500	\$ 1,500	\$ 1,540	\$ 40
State sources	728,401	728,401	738,137	9,736
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>729,901</u>	<u>729,901</u>	<u>739,677</u>	<u>9,776</u>
<i>Expenditures:</i>				
Current:				
Instruction	425,816	425,816	391,495	34,321
Support Services				
Students	89,110	89,110	58,447	30,663
Instruction	-	-	-	-
General Administration	85,406	85,406	79,122	6,284
School Administration	32,161	32,161	32,158	3
Central Services	107,577	107,577	93,916	13,661
Operation & Maintenance of Plant	104,634	104,634	55,897	48,737
Student Transportation	2,500	2,500	661	1,839
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>847,204</u>	<u>847,204</u>	<u>711,696</u>	<u>135,508</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(117,303)</u>	<u>(117,303)</u>	<u>27,981</u>	<u>145,284</u>
<i>Other financing sources (uses):</i>				
Designated cash	117,303	117,303	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>117,303</u>	<u>117,303</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>27,981</u>	<u>27,981</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>118,320</u>	<u>118,320</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 146,301</u>	<u>\$ 146,301</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			8,887	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 36,868</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-2

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	9,662	12,299	12,299	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>9,662</u>	<u>12,299</u>	<u>12,299</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	8,880	44,253	21,254	22,999
Support Services				
Students	-	-	-	-
Instruction	782	1,150	279	871
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>9,662</u>	<u>45,403</u>	<u>21,533</u>	<u>23,870</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(33,104)</u>	<u>(9,234)</u>	<u>23,870</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>(33,104)</u>	<u>(9,234)</u>	<u>23,870</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>(33,104)</u>	<u>33,104</u>	<u>66,208</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ (66,208)</u>	<u>\$ 23,870</u>	<u>\$ 90,078</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (9,234)</u>	

The accompanying notes are an integral part of these financial statements
EE-12

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

Exhibit C-3

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	4,900	5,121	5,121	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>4,900</u>	<u>5,121</u>	<u>5,121</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	4,900	5,121	5,121	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,900</u>	<u>5,121</u>	<u>5,121</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST PRIMARY LEARNING CENTER
CHARTER SCHOOLS FUND

Exhibit C-4

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

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	3,002	1,800	(1,202)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,002</u>	<u>1,800</u>	<u>(1,202)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	3,002	3,002	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,002</u>	<u>3,002</u>	<u>-</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,202)</u>	<u>(1,202)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,202)</u>	<u>(1,202)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,002</u>	<u>3,002</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,800</u>	<u>\$ 1,800</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			1,202	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST PRIMARY LEARNING CENTER
ENHANCING ED THROUGH TECHNOLOGY FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-5

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	72,659	72,282	(377)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>72,659</u>	<u>72,282</u>	<u>(377)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	16,566	16,543	23
Support Services				
Students	-	56,093	51,124	4,969
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>72,659</u>	<u>67,667</u>	<u>4,992</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>4,615</u>	<u>4,615</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>4,615</u>	<u>4,615</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(4,615)</u>	<u>(4,615)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(4,615)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements
EE-15

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

Exhibit C-6

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

The accompanying notes are an integral part of these financial statements

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

Exhibit C-7

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 40,000	\$ 13,126	\$ (26,874)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>40,000</u>	<u>13,126</u>	<u>(26,874)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	40,000	13,126	26,874
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>40,000</u>	<u>13,126</u>	<u>26,874</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements
EE-17

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

Exhibit C-8

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 8,950	\$ 3,172	\$ (5,778)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>8,950</u>	<u>3,172</u>	<u>(5,778)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	8,950	8,950	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>8,950</u>	<u>8,950</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,778)</u>	<u>(5,778)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(5,778)</u>	<u>(5,778)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,778)</u>	<u>\$ (5,778)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			5,778	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST PRIMARY LEARNING CENTER
PHYSICAL EDUCATION CLASSES FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-9

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	33,075	33,075
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>33,075</u>	<u>33,075</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>33,075</u>	<u>33,075</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>33,075</u>	<u>33,075</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(32,500)</u>	<u>(32,500)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 575</u>	<u>\$ 575</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(31,497)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,578</u>	

The accompanying notes are an integral part of these financial statements
 EE-19

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST PRIMARY LEARNING CENTER
TRUANCY PREVENTION PROGRAM FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-10

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	30,000	21,740	(8,260)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>30,000</u>	<u>21,740</u>	<u>(8,260)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	29,000	28,692	308
Support Services				
Students	-	1,000	1,000	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>30,000</u>	<u>29,692</u>	<u>308</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(7,952)</u>	<u>(7,952)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(7,952)</u>	<u>(7,952)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,952)</u>	<u>\$ (7,952)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			7,952	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-11

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	72,800	72,800	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>72,800</u>	<u>72,800</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	72,800	72,800	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>72,800</u>	<u>72,800</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-12

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	285,000	285,528	169,025	(116,503)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>285,000</u>	<u>285,528</u>	<u>169,025</u>	<u>(116,503)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	285,000	285,528	169,025	116,503
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>285,000</u>	<u>285,528</u>	<u>169,025</u>	<u>116,503</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST PRIMARY LEARNING CENTER
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
JUNE 30, 2008

Schedule I

Name of Depository	Description of Pledged Collateral	Fair / Par Market Value June 30, 2008	Name and Location of Safekeeper
High Desert State Bank	Excess Deposit Insurance Bond Certificate 6004922-1E, Matures 8/16/08	\$ 150,000	High Desert State Bank Albuquerque, NM
		\$ 150,000	

STATE OF NEW MEXICO Schedule II
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST PRIMARY LEARNING CENTER
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
JUNE 30, 2008

Bank Account Type	High Desert Bank
Checking - Operational	\$ 187,935
Total On Deposit	187,935
Reconciling Items	(29,119)
Reconciled Balance June 30, 2008	\$ 158,816

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

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST PRIMARY LEARNING CENTER
CASH RECONCILIATION
JUNE 30, 2008

Schedule III

	Operational Account 11000	Instructional Materials 14000	Federal Flowthrough 24000	26000	State Flowthrough 27000	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Total
Cash, June 30, 2007	\$ 118,321	\$ 33,104	\$ (1,613)	\$ -	\$ (32,500)	\$ -	\$ -	\$ -	\$ 117,312
Add:									
2007-08 revenues	739,677	12,299	84,383	16,298	54,815	-	72,800	169,025	1,149,297
Loans from other funds	-	-	-	-	-	-	-	-	-
Total cash available	857,998	45,403	82,770	16,298	22,315	-	72,800	169,025	1,266,609
Less:									
2007-08 expenditures	(711,697)	(21,533)	(80,970)	(22,076)	(29,692)	-	(72,800)	(169,025)	(1,107,793)
Loans to other funds	-	-	-	-	-	-	-	-	-
Cash, June 30, 2008	<u>146,301</u>	<u>23,870</u>	<u>1,800</u>	<u>(5,778)</u>	<u>(7,377)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>158,816</u>

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STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 1 of 2)

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 535,223
Receivables (net of allowance for uncollectibles)	
Due from other governments	-
Other	<u>9,767</u>
Total current assets	<u>544,990</u>
Capital assets (net of accumulated depreciation):	
Furniture, fixtures and equipment	1,207,092
Less: accumulated depreciation	<u>(796,727)</u>
Total noncurrent assets	<u>410,365</u>
Total assets	<u><u>\$ 955,355</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 2 of 2)

	<u>Governmental Activities</u>
LIABILITIES AND NET ASSETS	
Accounts payable	\$ -
Accrued payroll and related benefits	-
Deferred revenue	-
Current portion of long-term debt	2,593
Total current liabilities	<u>2,593</u>
Noncurrent liabilities:	
Accrued compensated absences	
Due in more than one year	-
Total noncurrent liabilities	<u>-</u>
Total liabilities	2,593
Invested in capital assets, net of related debt	410,365
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	<u>542,397</u>
Total net assets	<u>952,762</u>
Total liabilities and net assets	<u><u>\$ 955,355</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 1,236,915	\$ 8,110
Support services:		
Students	278,212	-
Instruction	3,666	-
General Administration	130,210	-
School Administration	32,305	-
Central Services	130,524	-
Operation & Maintenance of Plant	1,543,514	-
Student Transportation	47,237	-
Non-instructional Services	-	-
Food Services Operation	-	-
Capital outlay:		
Depreciation - unallocated	-	-
Total governmental activities	<u>\$ 3,402,583</u>	<u>\$ 8,110</u>

Program Revenues		Net (Expenses) Revenues and Changes in Net Assets
Operating Grants and Contributions	Capital Grants and Contributions	
\$ 144,991	\$ 1,148,005	\$ 64,191
-	-	(278,212)
-	-	(3,666)
-	-	(130,210)
-	-	(32,305)
-	-	(130,524)
-	-	(1,543,514)
-	-	(47,237)
-	-	-
-	-	-
-	-	-
<u>\$ 144,991</u>	<u>\$ 1,148,005</u>	<u>(2,101,477)</u>

General Revenues:

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	2,120,129
Unrestricted investment earnings	33,633
Gain/Loss on sale of fixed assets	47,226
Miscellaneous	-
	<u>2,200,988</u>
Total general revenues	<u>2,200,988</u>
Change in net assets	99,511
Net assets - beginning	<u>853,251</u>
Net assets - ending	<u>\$ 952,762</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2008

Exhibit B-1
(Page 1 of 3)

	General Fund		Instructional	IDEA-B	Teacher/Principal
	General	Transportation	Materials	Entitlement	Training &
	11000	13000	14000	24106	Recruiting
					24154
ASSETS					
<i>Current Assets</i>					
Cash and temporary investments	\$ 387,035	\$ 115,566	\$ 32,239	\$ -	\$ -
Accounts receivable					
Taxes	-	-	-	-	-
Due from other governments	-	-	-	-	-
Due from other funds	10,767	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>397,802</u>	<u>115,566</u>	<u>32,239</u>	<u>-</u>	<u>-</u>
LIABILITIES AND FUND BALANCES					
<i>Current Liabilities:</i>					
Accounts payable	-	-	-	-	-
Accrued expenses	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-
Due to other funds	-	-	-	-	-
Deferred revenue - property taxes	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>					
Fund Balance:					
Reserved:					
Reserved for inventory	-	-	-	-	-
Reserved for debt service	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-
Unreserved:					
Undesignated, reported in					
General Fund	397,802	115,566	32,239	-	-
Special Revenue Funds	-	-	-	-	-
<i>Total fund balance</i>	<u>397,802</u>	<u>115,566</u>	<u>32,239</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 397,802</u>	<u>\$ 115,566</u>	<u>\$ 32,239</u>	<u>\$ -</u>	<u>\$ -</u>

PNM Foundation 26123	Elementary & Middle School Initiative 26177	Libraries GO Bonds 27145	Beginning Teacher Mentoring 27154	High School Dropout Prevention Grant 29107	Public Schools Capital Outlay 31200	Special Capital Outlay State 31400	Total Primary Government
\$ 383	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 535,223
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	1,950	5,817	-	2,000	-	-	10,767
-	-	-	-	-	-	-	9,767
383	1,950	5,817	-	2,000	-	-	555,757
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	1,950	5,817	-	3,000	-	-	10,767
-	-	-	-	-	-	-	-
-	1,950	5,817	-	3,000	-	-	10,767
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
383	-	-	-	(1,000)	-	-	545,607
383	-	-	-	(1,000)	-	-	(617)
383	-	-	-	(1,000)	-	-	544,990
\$ 383	\$ 1,950	\$ 5,817	\$ -	\$ 2,000	\$ -	\$ -	\$ 555,757

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
GOVERNMENTAL FUNDS

Exhibit B-1
(Page 3 of 3)

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

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 544,990
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	410,365
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Compensated absences	<u>(2,593)</u>
Net Assets-total Governmental Activities	<u>\$ 952,762</u>

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

Exhibit B-2
(Page 1 of 3)

	General 11000	Transportation 13000	Instructional Materials 14000	IDEA-B Entitlement 24106	Teacher/Principal Training & Recruiting 24154
<i>Revenues:</i>					
Local and county grants	41,743	\$ -	\$ -	\$ -	\$ -
State grants	2,120,129	42,273	47,649	-	-
Federal grants	-	-	-	22,191	9,324
Interest	-	-	-	-	-
<i>Total revenues</i>	<u>2,161,872</u>	<u>42,273</u>	<u>47,649</u>	<u>22,191</u>	<u>9,324</u>
<i>Expenditures:</i>					
Current:					
Instruction	1,201,280	-	26,473	-	9,324
Support Services					
Students	245,221	-	-	22,191	-
Instruction	-	-	3,666	-	-
General Administration	130,210	-	-	-	-
School Administration	32,305	-	-	-	-
Central Services	130,524	-	-	-	-
Operation & Maintenance of Plant	291,579	-	-	-	-
Student Transportation	4,964	42,273	-	-	-
Other Support Services	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>2,036,083</u>	<u>42,273</u>	<u>30,139</u>	<u>22,191</u>	<u>9,324</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>125,789</u>	<u>-</u>	<u>17,510</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
Gain on sale of fixed assets	75,000	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>75,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>200,789</u>	<u>-</u>	<u>17,510</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>197,013</u>	<u>115,566</u>	<u>14,729</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 397,802</u>	<u>\$ 115,566</u>	<u>\$ 32,239</u>	<u>\$ -</u>	<u>\$ -</u>

PNM Foundation 26123	Elementary & Middle School Initiative 26177	Libraries GO Bonds 27145	Beginning Teacher Mentoring 27154	High School Dropout Prevention Grant 29107	Public Schools Capital Outlay 31200	Special Capital Outlay State 31400	Total Primary Government
\$ -	\$ 8,950	\$ -	\$ -	\$ 6,000	\$ -	\$ -	\$ 56,693
-	-	5,817	2,787	-	176,750	971,255	3,366,660
-	-	-	-	-	-	-	31,515
-	-	-	-	-	-	-	-
-	8,950	5,817	2,787	6,000	176,750	971,255	3,454,868
-	7,000	-	2,787	3,000	-	-	1,249,864
-	1,950	5,817	-	4,000	-	-	279,179
-	-	-	-	-	-	-	3,666
-	-	-	-	-	-	-	130,210
-	-	-	-	-	-	-	32,305
-	-	-	-	-	-	-	130,524
-	-	-	-	-	-	-	291,579
-	-	-	-	-	-	-	47,237
-	-	-	-	-	-	-	-
-	-	-	-	-	176,750	971,255	1,148,005
-	-	-	-	-	-	-	-
-	8,950	5,817	2,787	7,000	176,750	971,255	3,312,569
-	-	-	-	(1,000)	-	-	142,299
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	75,000
-	-	-	-	-	-	-	75,000
-	-	-	-	(1,000)	-	-	217,299
383	-	-	-	-	-	-	327,691
\$ 383	\$ -	\$ -	\$ -	\$ (1,000)	\$ -	\$ -	\$ 544,990

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2
(Page 3 of 3)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 217,299
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(214,499)
Capital outlay	124,267
Loss on disposal of fixed assets	(27,774)
The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:	
Decrease in the reserve for compensated absences	<u>218</u>
Change in Net Assets-total Governmental Activities	<u><u>\$ 99,511</u></u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
GENERAL FUND

Exhibit C-1

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ 11,000	\$ 41,773	\$ 41,743	\$ (30)
State sources	2,016,280	2,016,280	2,120,129	103,849
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,027,280</u>	<u>2,058,053</u>	<u>2,161,872</u>	<u>103,819</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,376,322	1,376,322	1,229,405	146,917
Support Services				
Students	207,849	272,849	245,221	27,628
Instruction	-	-	-	-
General Administration	134,393	144,393	130,210	14,183
School Administration	32,457	32,457	32,305	152
Central Services	149,169	149,169	130,524	18,645
Operation & Maintenance of Plant	300,098	330,871	291,579	39,292
Student Transportation	5,542	5,542	4,964	578
Other Support Services	5,000	5,000	-	5,000
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,210,830</u>	<u>2,316,603</u>	<u>2,064,208</u>	<u>252,395</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(183,550)</u>	<u>(258,550)</u>	<u>97,664</u>	<u>356,214</u>
<i>Other financing sources (uses):</i>				
Designated cash	183,550	183,550		
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
Gain on sale of fixed assets	-	75,000	75,000	-
<i>Total other financing sources (uses)</i>	<u>183,550</u>	<u>258,550</u>	<u>75,000</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>172,664</u>	<u>172,664</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>225,138</u>	<u>225,138</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 397,802</u>	<u>\$ 397,802</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			28,125	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 200,789</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-2

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	42,273	42,273	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>42,273</u>	<u>42,273</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	42,273	42,273	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>42,273</u>	<u>42,273</u>	<u>-</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>115,566</u>	<u>115,566</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 115,566</u>	<u>\$ 115,566</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements
FF-12

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

Exhibit C-3

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	23,683	47,649	47,649	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>23,683</u>	<u>47,649</u>	<u>47,649</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	21,765	58,712	26,473	32,239
Support Services				
Students	-	-	-	-
Instruction	1,918	3,666	3,666	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>23,683</u>	<u>62,378</u>	<u>30,139</u>	<u>32,239</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(14,729)</u>	<u>17,510</u>	<u>32,239</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	14,729	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>14,729</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>17,510</u>	<u>17,510</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>14,729</u>	<u>14,729</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,239</u>	<u>\$ 32,239</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 17,510</u>	

The accompanying notes are an integral part of these financial statements
FF-13

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

Exhibit C-4

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	21,234	22,191	22,191	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>21,234</u>	<u>22,191</u>	<u>22,191</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	21,234	22,191	22,191	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>21,234</u>	<u>22,191</u>	<u>22,191</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements
FF-14

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

Exhibit C-5

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	9,324	9,324	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>9,324</u>	<u>9,324</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	9,324	9,324	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>9,324</u>	<u>9,324</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements
FF-15

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

Exhibit C-6

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	383	383
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 383	\$ 383
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements
FF-16

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

Exhibit C-7

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

The accompanying notes are an integral part of these financial statements
FF-17

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
LIBRARY GO BONDS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-8

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	5,817	-	(5,817)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,817</u>	<u>-</u>	<u>(5,817)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	5,817	5,817	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,817</u>	<u>5,817</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,817)</u>	<u>(5,817)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(5,817)</u>	<u>(5,817)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,817)</u>	<u>\$ (5,817)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			5,817	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

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

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

Exhibit C-9

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

The accompanying notes are an integral part of these financial statements
FF-19

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
HIGH SCHOOL DROPOUT PREVENTION GRANT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-10

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 7,000	\$ 4,000	\$ (3,000)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>7,000</u>	<u>4,000</u>	<u>(3,000)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	3,000	3,000	-
Support Services				
Students	-	4,000	4,000	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>7,000</u>	<u>7,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,000)</u>	<u>(3,000)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,000)</u>	<u>(3,000)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>1,000</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,000)</u>	<u>\$ (2,000)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			2,000	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,000)</u>	

The accompanying notes are an integral part of these financial statements
FF-20

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

Exhibit C-11

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	176,750	176,750	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>176,750</u>	<u>176,750</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	176,750	176,750	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>176,750</u>	<u>176,750</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements
FF-21

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

Exhibit C-12

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	1,177,000	1,177,000	971,255	(205,745)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,177,000</u>	<u>1,177,000</u>	<u>971,255</u>	<u>(205,745)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	1,177,000	1,177,000	971,255	205,745
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,177,000</u>	<u>1,177,000</u>	<u>971,255</u>	<u>205,745</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements
FF-22

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
JUNE 30, 2008

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>	<u>Name and Location of Safekeeper</u>
New Mexico Educators Federal Credit Union	FNMA Cusip 31397HJS8 5.44%, Matures 10-15-12	<u>\$ 5,000,000</u>	New Mexico Educators FCU Albuquerque, NM
		<u><u>\$ 5,000,000</u></u>	

The accompanying notes are and integral part of these financial statements
 FF-23

STATE OF NEW MEXICO Schedule II
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
JUNE 30, 2008

<u>Bank Account Type</u>	<u>NM Educators Federal Credit Union</u>
Checking - Operational	\$ 621,815
Savings	<u>305</u>
Total On Deposit	622,120
Reconciling Items	<u>(86,897)</u>
Reconciled Balance June 30, 2008	<u><u>\$ 535,223</u></u>

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

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
CASH RECONCILIATION
JUNE 30, 2008

	Operational Fund 11000	Transportation Fund 13000	Instructional Materials 14000	Federal Flowthrough 24000	Local Grants 26000
Cash, June 30, 2007	\$ 225,138	\$ 115,566	\$ 14,729	\$ 228	\$ 383
Add:					
2007-08 revenues	2,236,872	42,273	47,649	31,515	8,950
Loans from other funds	-	-	-	-	-
Total cash available	2,462,010	157,839	62,378	31,743	9,333
Less:					
2007-08 expenditures	(2,064,208)	(42,273)	(30,139)	(31,515)	(8,950)
Loans to other funds	(10,767)	-	-	(228)	-
Cash, June 30, 2008	<u>387,035</u>	<u>115,566</u>	<u>32,239</u>	<u>-</u>	<u>383</u>

Schedule III

State Flowthrough 27000	Local/State 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Total
\$ -	\$ -	\$ -	\$ -	\$ 356,044
8,604	6,000	176,750	971,255	3,529,868
-	1,000	-	-	1,000
8,604	7,000	176,750	971,255	3,886,912
(8,604)	(7,000)	(176,750)	(971,255)	(3,340,694)
-	-	-	-	(10,995)
-	-	-	-	535,223

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
THE BATAAN MILITARY ACADEMY
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 1 of 2)

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	77,958
Receivables (net of allowance for uncollectibles)	
Due from other governments	82,522
Other	-
Total current assets	<u>160,480</u>
Noncurrent assets:	
Capital assets	
Furniture, fixtures and equipment	68,827
Less: accumulated depreciation	<u>(7,662)</u>
Total noncurrent assets	<u>61,165</u>
Total assets	<u>\$ 221,645</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
THE BATAAN MILITARY ACADEMY
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 2 of 2)

	<u>Governmental Activities</u>
LIABILITIES AND NET ASSETS	
Accounts payable	89,529
Accrued Liabilities	61,814
Deferred revenue	1,902
Current portion of long-term debt	-
Total current liabilities	<u>153,245</u>
Noncurrent liabilities:	
Accrued compensated absences	-
Due in more than one year	-
Total noncurrent liabilities	<u>-</u>
Total liabilities	153,245
Invested in capital assets, net of related debt	61,165
Restricted for:	
Debt service	-
Other	13,118
Unrestricted	<u>(5,883)</u>
Total net assets	<u>68,400</u>
Total liabilities and net assets	<u><u>\$ 221,645</u></u>

The accompanying notes are an integral part of these financial statements

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

Exhibit A-2

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Assets
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	855,669	-	154,075	-	\$ (701,594)
Support services:					
Students	58,615	-	-	-	(58,615)
Instruction	1,982	-	-	-	(1,982)
General Administration	58,780	-	-	-	(58,780)
School Administration	336,704	-	-	-	(336,704)
Central Services	24,995	-	-	-	(24,995)
Operation & Maintenance of Plant	109,818	-	-	-	(109,818)
Operation of Non-Instructional Services	-	-	-	-	-
Student Transportation	-	-	-	-	-
Food Services Operations	6,480	7,166	-	-	686
Community Services Operations	-	-	-	-	-
Facilities Materials, Supplies & Other Se	-	-	-	-	-
Interest on long-term debt	-	-	-	-	-
Capital outlay	72,100	-	-	72,100	-
Total governmental activities	<u>1,525,143</u>	<u>7,166</u>	<u>154,075</u>	<u>72,100</u>	(1,291,802)

General Revenues:

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
Federal and State Aid	1,357,727
Unrestricted investment earnings	-
Gain on sale of fixed assets	-
Miscellaneous	<u>375</u>
Total general revenues	<u>1,358,102</u>
Change in net assets	<u>66,300</u>
Net assets - beginning	<u>2,100</u>
Net assets - ending	<u>\$ 68,400</u>

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

Exhibit B-1
(Page 1 of 3)

	<u>General</u>	<u>Instructional Materials</u>	<u>Food Services</u>
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	112,024	45,763	686
Accounts receivable			
Due from other governments	-	-	-
Due from other funds	-	-	-
Inventory	-	-	-
	<u>112,024</u>	<u>45,763</u>	<u>686</u>
<i>Total assets</i>	<u><u>112,024</u></u>	<u><u>45,763</u></u>	<u><u>686</u></u>
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	43,661	45,763	-
Accrued expenses	61,814	-	-
Deferred revenue - other	-	-	-
<i>Total liabilities</i>	<u>105,475</u>	<u>45,763</u>	<u>-</u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	-	-	-
Reserved for Other	11,985	1,133	-
Unreserved:			
Undesignated, reported in			
General Fund	(5,436)	(1,133)	-
Special Revenue Funds	-	-	686
Capital Projects Funds	-	-	-
	<u>6,549</u>	<u>-</u>	<u>686</u>
<i>Total fund balance</i>	<u>6,549</u>	<u>-</u>	<u>686</u>
<i>Total liabilities and fund balance</i>	<u><u>\$ 112,024</u></u>	<u><u>\$ 45,763</u></u>	<u><u>\$ 686</u></u>

The accompanying notes are an integral part of these financial statements

<u>Federal Stimulus</u>	<u>State Stimulus</u>	<u>Public School Capital Outlay</u>	<u>Total Primary Government</u>
(82,417)	1,902	-	\$ 77,958
82,522	-	-	82,522
-	-	-	-
-	-	-	-
<u>105</u>	<u>1,902</u>	<u>-</u>	<u>160,480</u>
105	-	-	89,529
-	-	-	61,814
-	1,902	-	1,902
<u>105</u>	<u>1,902</u>	<u>-</u>	<u>153,245</u>
-	-	-	-
-	-	-	13,118
-	-	-	(6,569)
-	-	-	686
-	-	-	-
-	-	-	7,235
<u>\$ 105</u>	<u>\$ 1,902</u>	<u>\$ -</u>	<u>\$ 160,480</u>

The accompanying notes are an integral part of these financial statements
GG-5

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

Exhibit B-1
(Page 3 of 3)

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 7,235
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>61,165</u>
Net Assets-total Governmental Activities	<u>\$ 68,400</u>

The accompanying notes are an integral part of these financial statements

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

Exhibit B-2
(Page 1 of 3)

	General	Instructional Materials	Food Services
<i>Revenues:</i>			
Local and county sources	375	-	7,166
State sources	1,064,984	84,977	-
Federal sources	-	-	-
Interest	-	-	-
<i>Total revenues</i>	<u>1,065,359</u>	<u>84,977</u>	<u>7,166</u>
<i>Expenditures:</i>			
Current:			
Instruction	534,450	84,977	-
Support Services			
Students	55,405	-	-
Instruction	-	-	-
General Administration	52,457	-	-
School Administration	268,341	-	-
Central Services	61,558	-	-
Operation & Maintenance of Plant	88,699	-	-
Student Transportation	-	-	-
Operation of Non-Instructional Services	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	6,480
Community Services Operations	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>1,060,910</u>	<u>84,977</u>	<u>6,480</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>4,449</u>	<u>-</u>	<u>686</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>4,449</u>	<u>-</u>	<u>686</u>
<i>Fund balances - beginning of year</i>	<u>2,100</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 6,549</u>	<u>\$ -</u>	<u>\$ 686</u>

Federal Stimulus	State Stimulus	Public School Capital Outlay	Total Primary Government
-	-	-	\$ 7,541
-	69,098	72,100	1,291,159
292,743	-	-	292,743
-	-	-	-
292,743	69,098	72,100	1,591,443
168,883	65,481	-	853,791
216	2,994	-	58,615
1,982	-	-	1,982
5,700	623	-	58,780
68,363	-	-	336,704
26,480	-	-	88,038
21,119	-	-	109,818
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	6,480
-	-	-	-
-	-	72,100	72,100
-	-	-	-
-	-	-	-
292,743	69,098	72,100	1,586,308
-	-	-	5,135
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	5,135
-	-	-	2,100
\$ -	\$ -	\$ -	\$ 7,235

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
THE BATAAN MILITARY ACADEMY

Exhibit B-2
(Page 3 of 3)

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

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 5,135
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(7,662)
Capital Outlays	<u>68,827</u>
Change in Net Assets-total Governmental Activities	<u>\$ 66,300</u>

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

Exhibit C-1

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	-	-	375	\$ 375
State sources	1,319,591	1,064,705	1,064,984	279
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,319,591</u>	<u>1,064,705</u>	<u>1,065,359</u>	<u>654</u>
<i>Expenditures:</i>				
Current:				
Instruction	790,348	535,462	527,465	7,997
Support Services				
Students	32,689	32,689	55,405	(22,716)
Instruction	-	-	-	-
General Administration	34,768	34,768	48,885	(14,117)
School Administration	139,024	139,024	268,341	(129,317)
Central Services	113,103	113,103	61,558	51,545
Operation & Maintenance of Plant	183,200	183,200	88,699	94,501
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	26,459	26,459	-	26,459
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,319,591</u>	<u>1,064,705</u>	<u>1,050,353</u>	<u>14,352</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>15,006</u>	<u>15,006</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>15,006</u>	<u>15,006</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,100</u>	<u>2,100</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,106</u>	<u>\$ 17,106</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(10,557)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 4,449</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-2

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	66,311	66,311	84,977	18,666
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>66,311</u>	<u>66,311</u>	<u>84,977</u>	<u>18,666</u>
<i>Expenditures:</i>				
Current:				
Instruction	60,942	60,942	84,977	(24,035)
Support Services				
Students	-	-	-	-
Instruction	5,369	5,369	-	5,369
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>66,311</u>	<u>66,311</u>	<u>84,977</u>	<u>(18,666)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-3

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	-	-	7,166	\$ 7,166
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>7,166</u>	<u>7,166</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	6,480	(6,480)
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>6,480</u>	<u>(6,480)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>686</u>	<u>686</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>686</u>	<u>686</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 686</u>	<u>\$ 686</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 686</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-4

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	-	-	-	-
Federal sources	379,314	379,314	210,221	(169,093)
Interest	-	-	-	-
<i>Total revenues</i>	<u>379,314</u>	<u>379,314</u>	<u>210,221</u>	<u>(169,093)</u>
<i>Expenditures:</i>				
Current:				
Instruction	154,891	154,891	168,883	(13,992)
Support Services				
Students	-	-	216	(216)
Instruction	6,470	6,470	1,982	4,488
General Administration	-	-	5,700	(5,700)
School Administration	100,155	100,155	68,363	31,792
Central Services	72,284	72,284	26,480	45,804
Operation & Maintenance of Plant	23,156	23,156	21,119	2,037
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	22,358	22,358	-	22,358
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>379,314</u>	<u>379,314</u>	<u>292,743</u>	<u>86,571</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(82,522)</u>	<u>(82,522)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(82,522)</u>	<u>(82,522)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (82,522)</u>	<u>\$ (82,522)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			82,522	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-5

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	-	71,000	57,408	(13,592)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>71,000</u>	<u>57,408</u>	<u>(13,592)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	67,383	65,481	1,902
Support Services				
Students	-	2,994	2,994	-
Instruction	-	-	-	-
General Administration	-	623	623	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>71,000</u>	<u>69,098</u>	<u>1,902</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(11,690)</u>	<u>(11,690)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(11,690)</u>	<u>(11,690)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,690)</u>	<u>\$ (11,690)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			11,690	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-6

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	-	79,800	72,100	(7,700)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>79,800</u>	<u>72,100</u>	<u>(7,700)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	79,800	72,100	7,700
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>79,800</u>	<u>72,100</u>	<u>7,700</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and</i>				
<i>other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit D-1

	<u>Balance</u> <u>July 1, 2007</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2008</u>
ASSETS				
Cash in bank	\$ -	1,828	\$ -	\$ 1,828
Total assets	<u>\$ -</u>	<u>\$ 1,828</u>	<u>\$ -</u>	<u>\$ 1,828</u>
LIABILITIES				
Deposits held for others	\$ -	3,969	2,141	\$ 1,828
Total liabilities	<u>\$ -</u>	<u>\$ 3,969</u>	<u>\$ 2,141</u>	<u>\$ 1,828</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
THE BATAAN MILITARY ACADEMY
STATEMENT OF FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit D-2

	<u>Agency Funds</u>
ASSETS	
Cash and cash equivalents	<u>1,828</u>
Total Assets	<u><u>\$ 1,828</u></u>
 LIABILITIES	
Deposits held for others	<u>1,828</u>
Total Liabilities	<u><u>\$ 1,828</u></u>

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

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>	<u>Name and Location of Safekeeper</u>
Wells Fargo Bank	31410TBR5 6% Matures 07/01/2036	<u>\$ 113,592</u>	Wells Fargo, CA
		<u>\$ 113,592</u>	

STATE OF NEW MEXICO Schedule II
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 THE BATAAN MILITARY ACADEMY
 SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
 June 30, 2008

Bank Account Type	Wells Fargo Bank
Checking - General Account	\$ 103,798
Total On Deposit	103,798
Reconciling Items	(24,012)
Reconciled Balance June 30, 2008	\$ 79,786
Less Agency Funds	\$ 1,828
Total Cash	\$ 77,958

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

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
THE BATAAN MILITARY ACADEMY
CASH RECONCILIATION
JUNE 30, 2008

Schedule III

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Non-Instructional Fund 23000	Federal Flow- Through Fund 24000	State Flow- Through Fund 27000	Public School Capital Outlay 31200	Total
Cash, June 30, 2007	\$ 2,100	\$ -	\$ -	\$ -	\$ 3,820	\$ -	\$ -	\$ 5,920
Add:								
2007-08 revenues	1,065,359	84,977	7,166	3,969	210,220	57,408	72,100	1,501,199
Loans from other funds	-	-	-	-	-	-	-	-
Total cash available	1,067,459	84,977	7,166	3,969	214,040	57,408	72,100	1,507,119
Less:								
2007-08 expenditures	(1,048,947)	(84,977)	(6,480)	(2,531)	(292,637)	(69,098)	(72,100)	(1,576,770)
Receivables/Payables	93,512	45,763	-	390	(3,820)	13,592	-	149,437
Loans to other funds	-	-	-	-	-	-	-	-
Cash, June 30, 2008	<u>112,024</u>	<u>45,763</u>	<u>686</u>	<u>1,828</u>	<u>(82,417)</u>	<u>1,902</u>	<u>-</u>	<u>79,786</u>
Bank balance end of year	112,024	45,763	686	1,828	(82,417)	1,902	-	79,786
Investments	-	-	-	-	-	-	-	-
Deposits in transit	-	-	-	-	-	-	-	-
Outstanding checks	-	-	-	-	-	-	-	-
Due to/Due From	-	-	-	-	-	-	-	-
Cash, June 30, 2008	<u>\$ 112,024</u>	<u>\$ 45,763</u>	<u>\$ 686</u>	<u>\$ 1,828</u>	<u>\$ (82,417)</u>	<u>\$ 1,902</u>	<u>\$ -</u>	<u>\$ 79,786</u>
Unreconciled Difference	\$ -	-	-	-	-	-	-	\$ -
Balance Per Books	<u>112,024</u>	<u>45,763</u>	<u>686</u>	<u>1,828</u>	<u>(82,417)</u>	<u>1,902</u>	<u>-</u>	<u>79,786</u>

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

Exhibit A-1
(Page 1 of 2)

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 138,836
Receivables (net of allowance for uncollectibles)	
Due from other governments	-
Other	76,668
Total current assets	<u>215,504</u>
Capital assets (net of accumulated depreciation):	
Furniture, fixtures and equipment	435,334
Less: accumulated depreciation	<u>(394,626)</u>
Total noncurrent assets	<u>40,708</u>
Total assets	<u><u>\$ 256,212</u></u>

The accompanying notes are an integral part of these financial statements

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

Exhibit A-1
(Page 2 of 2)

	<u>Governmental Activities</u>
LIABILITIES AND NET ASSETS	
Accounts payable	\$ 5,579
Accrued payroll and related benefits	83,246
Deferred revenue	-
Current portion of long-term debt	-
Total current liabilities	<u>88,825</u>
Noncurrent liabilities:	
Accrued compensated absences	
Due in more than one year	-
Total noncurrent liabilities	<u>-</u>
Total liabilities	88,825
Invested in capital assets, net of related debt	40,708
Restricted for:	
Debt service	-
Capital projects	-
Unrestricted	<u>126,679</u>
Total net assets	<u>167,387</u>
Total liabilities and net assets	<u><u>\$ 256,212</u></u>

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

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 1,141,415	\$ -
Support services:		
Students	112,231	-
Instruction	1,312	-
General Administration	17,532	-
School Administration	129,525	-
Central Services	36,433	-
Operation & Maintenance of Plant	337,572	-
Student Transportation	-	-
Food Services Operation	-	-
Community Services Operations	-	-
Interest on long-term debt	-	-
Capital outlay:		
Depreciation - unallocated	-	-
Total governmental activities	<u>\$ 1,776,020</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Program Revenues		Net (Expenses) Revenues and Changes in Net Assets	
Operating Grants and Contributions	Capital Grants and Contributions		
\$ 26,371	\$ -	\$	(1,115,044)
-	-		(112,231)
40,968	-		39,656
-	-		(17,532)
-	-		(129,525)
-	-		(36,433)
-	122,850		(214,722)
-	-		-
-	-		-
-	-		-
-	-		-
-	-		-
-	-		-
-	-		-
<u>\$ 67,339</u>	<u>\$ 122,850</u>		<u>(1,585,831)</u>

General Revenues:

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	1,586,057
Unrestricted investment earnings	-
Gain/(Loss) on disposal of fixed assets	-
Miscellaneous	<u>23,537</u>
Total general revenues	<u>1,609,594</u>
Change in net assets	<u>23,763</u>
Net assets - beginning	<u>143,624</u>
Net assets - ending	<u><u>\$ 167,387</u></u>

The accompanying notes are an integral part of these financial statements

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

Exhibit B-1
(Page 1 of 2)

	General Fund		IDEA-B	Public Schools	Total
	Operating	Instructional	Entitlement	Capital	Primary
	11000	Materials	24106	Outlay	Government
		14000		31200	
ASSETS					
<i>Current Assets</i>					
Cash and temporary investments	\$ 128,664	\$ 10,172	\$ -	\$ -	\$ 138,836
Accounts receivable					
Taxes	-	-	-	-	-
Due from other governments	-	-	-	-	-
Other	-	-	40,968	35,700	76,668
Due from other funds	76,668	-	-	-	76,668
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>205,332</u>	<u>10,172</u>	<u>40,968</u>	<u>35,700</u>	<u>292,172</u>
LIABILITIES AND FUND BALANCES					
<i>Current Liabilities:</i>					
Accounts payable	5,579	-	-	-	5,579
Accrued expenses	83,246	-	-	-	83,246
Accrued compensated absences	-	-	-	-	-
Due to other funds	-	-	40,968	35,700	76,668
Deferred revenue - property taxes	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-
<i>Total liabilities</i>	<u>88,825</u>	<u>-</u>	<u>40,968</u>	<u>35,700</u>	<u>165,493</u>
<i>Fund balances</i>					
Fund Balance:					
Reserved:					
Reserved for inventory	-	-	-	-	-
Reserved for debt service	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-
Unreserved:					
Undesignated, reported in					
General Fund	116,507	10,172	-	-	126,679
Special Revenue Funds	-	-	-	-	-
<i>Total fund balance</i>	<u>116,507</u>	<u>10,172</u>	<u>-</u>	<u>-</u>	<u>126,679</u>
<i>Total liabilities and fund balance</i>	<u>\$ 205,332</u>	<u>\$ 10,172</u>	<u>\$ 40,968</u>	<u>\$ 35,700</u>	<u>\$ 292,172</u>

The accompanying notes are an integral part of these financial statements
HH-5

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

Exhibit B-1
(Page 2 of 2)

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 126,679
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>40,708</u>
Net Assets-total Governmental Activities	<u><u>\$ 167,387</u></u>

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

Exhibit B-2
(Page 1 of 2)

	General Fund		IDEA-B	Public Schools	Total
	Operating	Instructional	Entitlement	Capital	Primary
	11000	Materials	24106	Outlay	Government
		14000		31200	
<i>Revenues:</i>					
Local and county grants	\$ 23,537	\$ -	\$ -	-	\$ 23,537
State grants	1,586,057	26,371	-	122,850	1,735,278
Federal grants	-	-	-	-	40,968
Interest	-	-	-	-	-
<i>Total revenues</i>	<u>1,609,594</u>	<u>26,371</u>	<u>-</u>	<u>122,850</u>	<u>1,799,783</u>
<i>Expenditures:</i>					
Current:					
Instruction	1,085,560	14,887	-	-	1,141,415
Support Services					-
Students	112,231	-	-	-	112,231
Instruction	-	1,312	-	-	1,312
General Administration	17,532	-	-	-	17,532
School Administration	129,525	-	-	-	129,525
Central Services	36,433	-	-	-	36,433
Operation & Maintenance of Plant	207,153	-	-	-	207,153
Student Transportation	-	-	-	-	-
Other Support Services	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Capital outlay	-	-	-	122,850	122,850
Debt service					-
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>1,588,434</u>	<u>16,199</u>	<u>-</u>	<u>122,850</u>	<u>1,768,451</u>
<i>Excess (deficiency) of revenues</i>					
<i>over (under) expenditures</i>	<u>21,160</u>	<u>10,172</u>	<u>-</u>	<u>-</u>	<u>31,332</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>21,160</u>	<u>10,172</u>	<u>-</u>	<u>-</u>	<u>31,332</u>
<i>Fund balances - beginning of year</i>	<u>95,347</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>95,347</u>
<i>Fund balances - end of year</i>	<u>\$ 116,507</u>	<u>\$ 10,172</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 126,679</u>

The accompanying notes are an integral part of these financial statements
HH-7

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

Exhibit B-2
 (Page 2 of 2)

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 31,332
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(13,569)
Capital Outlays	6,000
Loss on Disposal of Assets	<u>-</u>
Change in Net Assets-total Governmental Activities	<u><u>\$ 23,763</u></u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
THE LEARNING COMMUNITY
OPERATING FUND

Exhibit C-1

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

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 23,537	\$ 23,537
State sources	1,654,336	1,747,896	1,747,895	(1)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,654,336</u>	<u>1,747,896</u>	<u>1,771,432</u>	<u>23,536</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,073,123	1,113,123	1,093,431	19,692
Support Services				
Students	165,432	165,432	112,231	53,201
Instruction	-	-	-	-
General Administration	16,000	16,000	15,995	5
School Administration	163,744	163,744	129,525	34,219
Central Services	85,147	85,147	36,433	48,714
Operation & Maintenance of Plant	160,890	214,450	207,153	7,297
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,664,336</u>	<u>1,757,896</u>	<u>1,594,768</u>	<u>163,128</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>(10,000)</u>	<u>(10,000)</u>	<u>176,664</u>	<u>186,664</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	10,000	10,000	-	(10,000)
<i>Total other financing sources (uses)</i>	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>176,664</u>	<u>176,664</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>28,668</u>	<u>28,668</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 205,332</u>	<u>\$ 205,332</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(161,838)	
Expenditure accruals			6,334	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			<u>\$ 21,160</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-2

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	16,199	16,199	26,371	10,172
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>16,199</u>	<u>16,199</u>	<u>26,371</u>	<u>10,172</u>
<i>Expenditures:</i>				
Current:				
Instruction	14,887	14,887	14,887	-
Support Services				
Students	-	-	-	-
Instruction	-	-	1,312	(1,312)
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>14,887</u>	<u>14,887</u>	<u>16,199</u>	<u>(1,312)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>1,312</u>	<u>1,312</u>	<u>10,172</u>	<u>8,860</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	(1,312)	(1,312)	-	1,312
<i>Total other financing sources (uses)</i>	<u>(1,312)</u>	<u>(1,312)</u>	<u>-</u>	<u>1,312</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>10,172</u>	<u>10,172</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,172</u>	<u>\$ 10,172</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 10,172</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-3

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	40,968	(40,968)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>40,968</u>	<u>(40,968)</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(40,968)</u>	<u>(40,968)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(40,968)</u>	<u>(40,968)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>40,968</u>	<u>40,968</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			40,968	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements
HH-11

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

Exhibit C-4

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	122,850	87,150	(35,700)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>122,850</u>	<u>87,150</u>	<u>(35,700)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	122,850	122,850	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>122,850</u>	<u>122,850</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(35,700)</u>	<u>(35,700)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(35,700)</u>	<u>(35,700)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>35,700</u>	<u>35,700</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			35,700	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
THE LEARNING COMMUNITY
AGENCY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2008

Exhibit D-1

	<u>Total Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	\$ 5,379
Due from other funds	<u>-</u>
<i>Total assets</i>	<u><u>5,379</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>5,379</u>
<i>Total liabilities</i>	<u><u>\$ 5,379</u></u>

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

Statement A-1

	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008
Activities	\$ 14,925	11,469	21,015	\$ 5,379
Total Agency Funds	<u>\$ 14,925</u>	<u>\$ 11,469</u>	<u>\$ 21,015</u>	<u>\$ 5,379</u>

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

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

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>	<u>Name and Location of Safekeeper</u>
Wells Fargo Bank	FNCL 867437, 6.0%, CUSIP# 31409CV69 Matures 05/01/2036	\$ 140,898	Wells Fargo Bank San Fransisco, CA
Wells Fargo Bank	FNCL 867437, 6.0%, CUSIP# 31409CV69 Matures 05/01/2036	104,207	Wells Fargo Bank San Fransisco, CA
		<u>\$ 245,105</u>	

STATE OF NEW MEXICO Schedule II
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
THE LEARNING COMMUNITY
SCHEDULE OF DEPOSIT AND TEMPORARY INVESTMENT ACCOUNTS
JUNE 30, 2008

Bank Account Type	Wells Fargo Bank
Checking - Operating Account	\$ 297,556
Checking- Payroll	<u>15,043</u>
Total On Deposit	312,599
Reconciling Items	<u>(107,484)</u>
Reconciled Balance June 30, 2008	205,115
Plus: Other Adjustments	(60,900)
Less Agency Cash	<u>(5,379)</u>
Cash per Exhibit A-1	<u><u>\$ 138,836</u></u>

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

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

Schedule III

	Operational Account 11000	Instructional Materials 14000	Activity Account 23000	Federal Projects Account 24000	Public School Capital Outlay 31200	Total
Cash, June 30, 2007	\$ 136,112	\$ -	\$ 14,925	\$ -	\$ -	\$ 151,037
Add:						
2007-08 revenues	1,609,594	26,371	11,469	-	-	1,647,434
Loans from other funds	-	-	-	40,968	35,700	76,668
Total cash available	1,745,706	26,371	26,394	40,968	35,700	1,875,139
Less:						
2007-08 expenditures	(1,540,374)	(16,199)	(21,015)	(40,968)	(35,700)	(1,654,256)
Loans to other funds	(76,668)	-	-	-	-	(76,668)
Cash, June 30, 2008	<u>128,664</u>	<u>10,172</u>	<u>5,379</u>	<u>-</u>	<u>-</u>	<u>144,215</u>
				Less Agency Funds		<u>5,379</u>
				Cash per Exhibit A-1		<u>\$ 138,836</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
YOUTH BUILD TRADE & TECHNOLOGY
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
 (Page 1 of 2)

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 262,415
Receivables (net of allowance for uncollectibles)	
Due from other governments	161,190
Other	69,533
Prepays	-
Total current assets	<u>493,138</u>
Capital assets (net of accumulated depreciation):	
Furniture, fixtures and equipment	418,936
Less: accumulated depreciation	<u>(41,311)</u>
Total noncurrent assets	<u>377,625</u>
Total assets	<u><u>\$ 870,763</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
YOUTH BUILD TRADE & TECHNOLOGY
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 2 of 2)

	<u>Governmental Activities</u>
LIABILITIES AND NET ASSETS	
Accounts payable	26,314
Accrued payroll and related benefits	30,153
Deferred revenue	18,121
Current portion of long-term debt	-
Total current liabilities	<u>74,588</u>
Noncurrent liabilities:	
Accrued compensated absences	
Due in more than one year	-
Total noncurrent liabilities	<u>-</u>
Total liabilities	74,588
Invested in capital assets, net of related debt	377,625
Restricted for:	
Debt service	-
Capital projects	(46,900)
Unrestricted	<u>465,450</u>
Total net assets	<u>796,175</u>
Total liabilities and net assets	<u><u>\$ 870,763</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
YOUTH BUILD TRADE & TECHNOLOGY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 644,196	\$ 625
Support services:		
Students	138,844	-
Instruction	311,115	-
General Administration	-	-
School Administration	403,510	-
Central Services	124,268	-
Operation & Maintenance of Plant	597,525	-
Operation of Non-Instructional Services	-	-
Student Transportation	70,747	-
Food Services Operation	21,486	-
Community Services Operations	-	-
Capital outlay:		
Depreciation - unallocated	-	-
Total governmental activities	<u>\$ 2,311,691</u>	<u>\$ 625</u>

The accompanying notes are an integral part of these financial statements

Program Revenues		Net (Expenses) Revenues and Changes in Net Assets
Operating Grants and Contributions	Capital Grants and Contributions	
\$ 577,745	\$ -	\$ (65,826)
-	-	(138,844)
-	-	(311,115)
-	-	-
-	-	(403,510)
-	-	(124,268)
-	-	(597,525)
-	46,900	46,900
-	-	(70,747)
-	-	(21,486)
-	-	-
-	-	-
<u>\$ 577,745</u>	<u>\$ 46,900</u>	<u>(1,686,421)</u>

General Revenues:

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	2,173,874
Unrestricted investment earnings	-
Gain on sale of fixed assets	-
Miscellaneous	(2,045)
	<u>2,171,829</u>
Total general revenues	<u>2,171,829</u>
Change in net assets	485,408
Net assets - beginning	310,767
Net assets - ending	<u>\$ 796,175</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
YOUTH BUILD TRADE & TECHNOLOGY
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2008

Exhibit B-1
(Page 1 of 3)

	General 11000	Instructional Materials 14000	Food Services 21000	Title I- IASA 24101	IDEA-B Entitlement 24106
ASSETS					
<i>Current Assets</i>					
Cash and temporary investments	\$ 182,060	\$ 68,278	\$ 25	\$ 9,152	\$ -
Accounts receivable					
Taxes	-	-	-	-	-
Due from other governments	-	-	-	-	19,191
Due from other funds	196,400	-	-	-	-
Other	57,777	-	-	8,969	-
Prepays	-	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>436,237</u>	<u>68,278</u>	<u>25</u>	<u>18,121</u>	<u>19,191</u>
LIABILITIES AND FUND BALANCES					
<i>Current Liabilities:</i>					
Accounts payable	14,624	-	-	-	-
Accrued expenses	30,153	-	-	-	-
Accrued compensated absences	-	-	-	-	-
Due to other funds	-	-	-	-	19,191
Deferred revenue - property taxes	-	-	-	-	-
Deferred revenue - other	-	-	-	18,121	-
<i>Total liabilities</i>	<u>44,777</u>	<u>-</u>	<u>-</u>	<u>18,121</u>	<u>19,191</u>
<i>Fund balances</i>					
Fund Balance:					
Reserved:					
Reserved for inventory	-	-	-	-	-
Reserved for debt service	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-
Unreserved:					
Undesignated, reported in					
General Fund	391,460	68,278	-	-	-
Special Revenue Funds	-	-	25	-	-
<i>Total fund balance</i>	<u>391,460</u>	<u>68,278</u>	<u>25</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 436,237</u>	<u>\$ 68,278</u>	<u>\$ 25</u>	<u>\$ 18,121</u>	<u>\$ 19,191</u>

Charter Schools 24146	PNM Foundation 26123	Beginning Teacher Mentoring Program 27154	Public Schools Capital Outlay 31200	Special Capital Outlay State 31400	Total Primary Government
\$ -	\$ 2,900	\$ -	\$ -	\$ -	\$ 262,415
-	-	-	-	-	-
141,999	-	-	-	-	161,190
-	-	-	-	-	196,400
-	-	2,787	-	-	69,533
-	-	-	-	-	-
-	-	-	-	-	-
<u>141,999</u>	<u>2,900</u>	<u>2,787</u>	<u>-</u>	<u>-</u>	<u>689,538</u>
11,690	-	-	-	-	26,314
-	-	-	-	-	30,153
-	-	-	-	-	-
130,309	-	-	46,900	-	196,400
-	-	-	-	-	-
-	-	-	-	-	18,121
<u>141,999</u>	<u>-</u>	<u>-</u>	<u>46,900</u>	<u>-</u>	<u>270,988</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(46,900)	-	(46,900)
-	-	-	-	-	459,738
-	2,900	2,787	-	-	5,712
-	2,900	2,787	(46,900)	-	418,550
<u>\$ 141,999</u>	<u>\$ 2,900</u>	<u>\$ 2,787</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 689,538</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
YOUTH BUILD TRADE & TECHNOLOGY
GOVERNMENTAL FUNDS

Exhibit B-1
(Page 3 of 3)

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

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 418,550
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>377,625</u>
Net Assets-total Governmental Activities	<u>\$ 796,175</u>

The accompanying notes are an integral part of these financial statements

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

Exhibit B-2
(Page 1 of 3)

	General 11000	Instructional Materials 14000	Food Services 21000	Title I- IASA 24101	IDEA-B Entitlement 24106
<i>Revenues:</i>					
Local and county grants	\$ 108,634	\$ -	\$ 25	\$ 13,572	\$ -
State grants	2,173,874	55,258	-	-	-
Federal grants	-	629	-	30,732	60,268
Interest	-	-	-	-	-
<i>Total revenues</i>	<u>2,282,508</u>	<u>55,887</u>	<u>25</u>	<u>44,304</u>	<u>60,268</u>
<i>Expenditures:</i>					
Current:					
Instruction	742,482	26,378	-	44,213	60,268
Support Services					
Students	138,844	-	-	-	-
Instruction	-	650	-	-	-
General Administration	-	-	-	-	-
School Administration	403,419	-	-	91	-
Central Services	124,268	-	-	-	-
Operation & Maintenance of Plant	481,357	-	-	-	-
Student Transportation	70,602	-	-	-	-
Other Support Services	-	-	-	-	-
Operation of Non-Instructional Service	0	-	-	-	-
Community Services Operations	-	-	-	-	-
Food Services Operations	21,486	-	-	-	-
Capital outlay	9,881	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>1,992,339</u>	<u>27,028</u>	<u>-</u>	<u>44,304</u>	<u>60,268</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>290,169</u>	<u>28,859</u>	<u>25</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>290,169</u>	<u>28,859</u>	<u>25</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>101,291</u>	<u>39,419</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 391,460</u>	<u>\$ 68,278</u>	<u>\$ 25</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Charter Schools 24146	PNM Foundation 26123	Beginning Teacher Mentoring Program 27154	Public Schools Capital Outlay 31200	Special Capital Outlay State 31400	Total Primary Government
-	-	-	-	-	\$ 122,231
-	-	2,787	46,900	-	2,278,819
304,420	-	-	-	-	396,049
-	-	-	-	-	-
304,420	-	2,787	46,900	-	2,797,099
-	-	-	-	-	873,341
-	-	-	-	-	138,844
304,420	-	-	-	-	305,070
-	-	-	-	-	-
-	-	-	-	-	403,510
-	-	-	-	-	124,268
-	-	-	-	-	481,357
-	-	-	-	-	70,602
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	21,486
-	-	-	93,800	-	103,681
-	-	-	-	-	-
-	-	-	-	-	-
304,420	-	-	93,800	-	2,522,159
-	-	2,787	(46,900)	-	274,940
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	2,787	(46,900)	-	274,940
-	2,900	-	-	-	143,610
\$ -	\$ 2,900	\$ 2,787	\$ (46,900)	\$ -	\$ 418,550

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
YOUTH BUILD TRADE & TECHNOLOGY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2
 (Page 3 of 3)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	274,940
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Capital Outlays	238,380
Depreciation expense	(27,912)
Change in Net Assets-total Governmental Activities	\$ 485,408

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

Exhibit C-1

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 24,600	\$ 68,455	\$ 43,855
State sources	1,533,819	2,173,874	2,173,874	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,533,819</u>	<u>2,198,474</u>	<u>2,242,329</u>	<u>43,855</u>
<i>Expenditures:</i>				
Current:				
Instruction	566,243	775,840	756,456	19,384
Support Services	-	-	-	-
Students	262,553	311,153	138,844	172,309
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	261,906	367,361	400,229	(32,868)
Central Services	108,616	111,616	124,268	(12,652)
Operation & Maintenance of Plant	313,594	393,594	475,773	(82,179)
Student Transportation	-	83,000	70,602	12,398
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	23,035	33,035	18,307	14,728
Community Services Operations	-	-	-	-
Capital outlay	-	125,000	9,881	115,119
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,535,947</u>	<u>2,200,599</u>	<u>1,994,360</u>	<u>206,239</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,128)</u>	<u>(2,125)</u>	<u>247,969</u>	<u>250,094</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	2,128	2,125	-	(2,125)
<i>Total other financing sources (uses)</i>	<u>2,128</u>	<u>2,125</u>	<u>-</u>	<u>(2,125)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>247,969</u>	<u>247,969</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>130,491</u>	<u>130,491</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 378,460</u>	<u>\$ 378,460</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			40,179	
Expenditure accruals			2,021	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 290,169</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-2

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	10,708	10,708	76,689	65,981
Federal sources	943	943	629	(314)
Interest	-	-	-	-
<i>Total revenues</i>	<u>11,651</u>	<u>11,651</u>	<u>77,318</u>	<u>65,667</u>
<i>Expenditures:</i>				
Current:				
Instruction	19,111	28,696	26,378	2,318
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	943	943	650	293
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>20,054</u>	<u>29,639</u>	<u>27,028</u>	<u>2,611</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>(8,403)</u>	<u>(17,988)</u>	<u>50,290</u>	<u>68,278</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	8,403	17,988	-	(17,988)
<i>Total other financing sources (uses)</i>	<u>8,403</u>	<u>17,988</u>	<u>-</u>	<u>(17,988)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>50,290</u>	<u>50,290</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>17,988</u>	<u>17,988</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 68,278</u>	<u>\$ 68,278</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(21,431)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			<u>\$ 28,859</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
YOUTH BUILD TRADE & TECHNOLOGY
FOOD SERVICES

Exhibit C-3

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

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

The accompanying notes are an integral part of these financial statements

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

Exhibit C-4

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	-	-	13,572	\$ 13,572
State sources	-	-	-	-
Federal sources	48,895	48,895	33,636	(15,259)
Interest	-	-	-	-
<i>Total revenues</i>	<u>48,895</u>	<u>48,895</u>	<u>47,208</u>	<u>(1,687)</u>
<i>Expenditures:</i>				
Current:				
Instruction	45,635	45,635	44,213	1,422
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	3,260	3,260	91	3,169
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>48,895</u>	<u>48,895</u>	<u>44,304</u>	<u>4,591</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,904</u>	<u>2,904</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,904</u>	<u>2,904</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,248</u>	<u>6,248</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,152</u>	<u>\$ 9,152</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(2,904)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-5

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	-	-	-	-
Federal sources	64,111	64,111	36,223	(27,888)
Interest	-	-	-	-
<i>Total revenues</i>	<u>64,111</u>	<u>64,111</u>	<u>36,223</u>	<u>(27,888)</u>
<i>Expenditures:</i>				
Current:				
Instruction	64,111	66,574	60,269	6,305
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>64,111</u>	<u>66,574</u>	<u>60,269</u>	<u>6,305</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(2,463)</u>	<u>(24,046)</u>	<u>(21,583)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	2,463	-	(2,463)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>2,463</u>	<u>-</u>	<u>(2,463)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(24,046)</u>	<u>(24,046)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,855</u>	<u>4,855</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (19,191)</u>	<u>\$ (19,191)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			24,045	
Expenditure accruals			<u>1</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-6

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	-	-	-	-
Federal sources	362,331	362,331	162,353	(199,978)
Interest	-	-	-	-
<i>Total revenues</i>	<u>362,331</u>	<u>362,331</u>	<u>162,353</u>	<u>(199,978)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	362,331	362,334	292,730	69,604
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>362,331</u>	<u>362,334</u>	<u>292,730</u>	<u>69,604</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(3)</u>	<u>(130,377)</u>	<u>(130,374)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	3	-	(3)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>3</u>	<u>-</u>	<u>(3)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(130,377)</u>	<u>(130,377)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>68</u>	<u>68</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (130,309)</u>	<u>\$ (130,309)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			142,067	
Expenditure accruals			(11,690)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
YOUTH BUILD TRADE & TECHNOLOGY
PNM FOUNDATION INC. FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Exhibit C-7

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	2,900	2,900
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 2,900	\$ 2,900
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-8

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

The accompanying notes are an integral part of these financial statements

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

Exhibit C-9

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	93,800	93,800	46,900	(46,900)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>93,800</u>	<u>93,800</u>	<u>46,900</u>	<u>(46,900)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	93,800	93,800	93,800	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>93,800</u>	<u>93,800</u>	<u>93,800</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(46,900)</u>	<u>(46,900)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(46,900)</u>	<u>(46,900)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (46,900)</u>	<u>\$ (46,900)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (46,900)</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-10

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	-	-	12,500	\$ 12,500
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>12,500</u>	<u>12,500</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services	-	-	-	-
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>12,500</u>	<u>12,500</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>12,500</u>	<u>12,500</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(12,500)</u>	<u>(12,500)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(12,500)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses)			<u>-</u>	
over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
YOUTH BUILD TRADE & TECHNOLOGY
AGENCY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2008

Exhibit D-1

	<u>Total Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	\$ 1,076
Due from other funds	<u>-</u>
<i>Total assets</i>	<u><u>1,076</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>1,076</u>
<i>Total liabilities</i>	<u><u>\$ 1,076</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
YOUTH BUILD TRADE & TECHNOLOGY
AGENCY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2008

Statement A-1

	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008
Activities	\$ 900	3,126	2,950	\$ 1,076
Total Agency Funds	<u>\$ 900</u>	<u>\$ 3,126</u>	<u>\$ 2,950</u>	<u>\$ 1,076</u>

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

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
YOUTH BUILD TRADE & TECHNOLOGY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
 June 30, 2008

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>	<u>Name and Location of Safekeeper</u>
Wells Fargo Bank	Bond 8215-74-52	1,000,000	Wells Fargo Bank San Francisco, CA
		<u>\$ 1,000,000</u>	

The accompanying notes are and integral part of these financial statements

STATE OF NEW MEXICO Schedule II
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
YOUTH BUILD TRADE & TECHNOLOGY
SCHEDULE OF DEPOSITS AND TEMPORARY INVESTMENT ACCOUNTS
 June 30, 2008

Bank Account Type	Wells Fargo Bank
Checking - Operational	\$ 491,428
Checking- Federal	-
Total On Deposit	491,428
Reconciling Items	(227,937)
Reconciled Balance June 30, 2008	263,491
Less Agency Cash	(1,076)
Cash per Exhibit A-1	\$ 262,415

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

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
YOUTH BUILD TRADE & TECHNOLOGY
CASH RECONCILIATION
JUNE 30, 2008

Schedule III

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Activity Account 23000	Federal Projects Account 24000	Federal Direct Account 25000	Local/State Account 26000	27000	Public School Capital Outlay 31200	Special Capital Outlay State 31400	Total
Cash, June 30, 2007	\$ 106,925	17,988	-	900	22,237	-	2,900	-	-	-	\$ 150,950
Add:											
2007-08 revenues	2,089,216	77,318	25	3,126	246,407	-	-	2,787	46,900	-	2,465,779
Loans from other funds	-	-	-	-	149,500	-	-	-	46,900	-	196,400
Total cash available	2,196,141	95,306	25	4,026	418,144	-	2,900	2,787	93,800	-	2,813,129
Less:											
2007-08 expenditures	(1,817,681)	(27,028)	-	(2,950)	(408,992)	-	-	-	(93,800)	-	(2,350,451)
Transfer	-	-	-	-	-	-	-	-	-	-	-
Loans to other funds	(196,400)	-	-	-	-	-	-	-	-	-	(196,400)
Receivables	-	-	-	-	-	-	-	(2,787)	-	-	(2,787)
Cash, June 30, 2008	182,060	68,278	25	1,076	9,152	-	2,900	-	-	-	263,491
									Less Agency Funds		1,076
									Cash per Exhibit A-1	\$	262,415

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STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
ALBUQUERQUE TALENT & DEVELOPMENT SECONDARY CHARTER SCHOOL
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
 (Page 1 of 2)

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 185,762
Receivables (net of allowance for uncollectibles)	
Due from other governments	-
Other	6,300
Total current assets	<u>192,062</u>
Capital assets (net of accumulated depreciation):	
Furniture, fixtures and equipment	-
Less: accumulated depreciation	<u>-</u>
Total noncurrent assets	<u>-</u>
Total assets	<u>\$ 192,062</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
ALBUQUERQUE TALENT & DEVELOPMENT SECONDARY CHARTER SCHOOL
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
 (Page 2 of 2)

	<u>Governmental Activities</u>
LIABILITIES AND NET ASSETS	
Accounts payable	\$ -
Accrued payroll and related benefits	36,536
Deferred revenue	3,246
Current portion of long-term debt	-
Total current liabilities	<u>39,782</u>
Noncurrent liabilities:	
Accrued compensated absences	
Due in more than one year	-
Total noncurrent liabilities	<u>-</u>
Total liabilities	39,782
Invested in capital assets, net of related debt	-
Restricted for:	
Debt service	-
Capital projects	6,300
Unrestricted	<u>145,980</u>
Total net assets	<u>152,280</u>
Total liabilities and net assets	<u><u>\$ 192,062</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
ALBUQUERQUE TALENT & DEVELOPMENT SECONDARY CHARTER SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 456,458	\$ -
Support services:		
Students	-	-
Instruction	1,461	-
General Administration	10,938	-
School Administration	124,578	-
Central Services	173,939	-
Operation & Maintenance of Plant	318,534	-
Student Transportation	35,320	-
Food Services Operation	8,668	1,394
Capital outlay:		
Depreciation - unallocated	-	-
Total governmental activities	<u>\$ 1,129,896</u>	<u>\$ 1,394</u>

The accompanying notes are an integral part of these financial statements

<u>Program Revenues</u>		Net
<u>Operating</u>	<u>Capital</u>	<u>(Expenses)</u>
<u>Grants and</u>	<u>Grants and</u>	<u>Revenues and</u>
<u>Contributions</u>	<u>Contributions</u>	<u>Changes in</u>
		<u>Net Assets</u>
\$ 272,907	\$ -	\$ (183,551)
-	-	-
-	-	(1,461)
-	-	(10,938)
-	-	(124,578)
-	-	(173,939)
-	83,300	(235,234)
24,449	-	(10,871)
-	-	(7,274)
-	-	-
<u>\$ 297,356</u>	<u>\$ 83,300</u>	<u>(747,846)</u>

General Revenues:

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
State Equalization Guarantee	900,059
Unrestricted investment earnings	-
Gain on sale of fixed assets	-
Miscellaneous	67
	<u>900,126</u>
Total general revenues	<u>900,126</u>
Change in net assets	152,280
Net assets - beginning	-
Net assets - ending	<u>\$ 152,280</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
ALBUQUERQUE TALENT & DEVELOPMENT SECONDARY CHARTER SCHOOL
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2008

Exhibit B-1
(Page 1 of 3)

	General 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000	Title I- IASA 24101
ASSETS					
<i>Current Assets</i>					
Cash and temporary investments	\$ 136,601	\$ -	\$ 28,552	\$ 2,170	\$ -
Accounts receivable					
Taxes	-	-	-	-	-
Due from other governments	-	-	-	-	-
Due from other funds	-	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>136,601</u>	<u>-</u>	<u>28,552</u>	<u>2,170</u>	<u>-</u>
LIABILITIES AND FUND BALANCES					
<i>Current Liabilities:</i>					
Accounts payable	-	-	-	-	-
Accrued payroll and related liabilities	35,754	-	-	-	-
Accrued compensated absences	-	-	-	-	-
Due to other funds	-	-	-	-	-
Deferred revenue - property taxes	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-
<i>Total liabilities</i>	<u>35,754</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>					
Fund Balance:					
Reserved:					
Reserved for inventory	-	-	-	-	-
Reserved for debt service	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-
Unreserved:					
Undesignated, reported in					
General Fund	100,847	-	28,552	-	-
Special Revenue Funds	-	-	-	2,170	-
<i>Total fund balance</i>	<u>100,847</u>	<u>-</u>	<u>28,552</u>	<u>2,170</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 136,601</u>	<u>\$ -</u>	<u>\$ 28,552</u>	<u>\$ 2,170</u>	<u>\$ -</u>

Charter Schools 24146	Charter Schools Planning 27112	Beginning Teacher Mentoring Program 27154	Public Schools Capital Outlay 31200	Total Primary Government
\$ 3,246	\$ 14,411	\$ 782	\$ -	\$ 185,762
-	-	-	-	-
-	-	-	6,300	6,300
-	-	-	-	-
-	-	-	-	-
3,246	14,411	782	6,300	192,062
-	-	-	-	-
-	-	782	-	36,536
-	-	-	-	-
-	-	-	-	-
3,246	-	-	-	3,246
3,246	-	782	-	39,782
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	129,399
-	14,411	-	6,300	22,881
-	14,411	-	6,300	152,280
\$ 3,246	\$ 14,411	\$ 782	\$ 6,300	\$ 192,062

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
ALBUQUERQUE TALENT & DEVELOPMENT SECONDARY CHARTER SCHOOL
GOVERNMENTAL FUNDS
RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit B-1
(Page 3 of 3)

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 152,280
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	-
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Compensated absences	<u>-</u>
Net Assets-total Governmental Activities	<u>\$ 152,280</u>

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

Exhibit B-2
(Page 1 of 3)

	General 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000	Title I- IASA 24101
<i>Revenues:</i>					
Local and county grants	\$ 27	\$ -	\$ -	\$ 1,394	\$ -
State grants	900,059	24,449	71,113	9,444	-
Federal grants	-	-	-	-	13,735
Interest	-	-	-	-	-
<i>Total revenues</i>	<u>900,086</u>	<u>24,449</u>	<u>71,113</u>	<u>10,838</u>	<u>13,735</u>
<i>Expenditures:</i>					
Current:					
Instruction	300,229	-	41,100	-	12,073
Support Services					
Students	-	-	-	-	-
Instruction	-	-	1,461	-	-
General Administration	10,938	-	-	-	-
School Administration	122,916	-	-	-	1,662
Central Services	150,751	-	-	-	-
Operation & Maintenance of Plant	203,534	-	-	-	-
Student Transportation	10,871	24,449	-	-	-
Other Support Services	-	-	-	-	-
Food Services Operations	-	-	-	8,668	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>799,239</u>	<u>24,449</u>	<u>42,561</u>	<u>8,668</u>	<u>13,735</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>100,847</u>	<u>-</u>	<u>28,552</u>	<u>2,170</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>100,847</u>	<u>-</u>	<u>28,552</u>	<u>2,170</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 100,847</u>	<u>\$ -</u>	<u>\$ 28,552</u>	<u>\$ 2,170</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Charter Schools 24146	Charter Schools Planning 27112	Beginning Teacher Mentoring Program 27154	Public Schools Capital Outlay 31200	Total Primary Government
\$ 40	\$ -	\$ -	\$ -	\$ 1,461
-	60,000	1,858	83,300	1,150,223
116,757	-	-	-	130,492
-	-	-	-	-
116,797	60,000	1,858	83,300	1,282,176
93,609	7,589	1,858	-	456,458
-	-	-	-	-
-	-	-	-	1,461
-	-	-	-	10,938
-	-	-	-	124,578
23,188	-	-	-	173,939
-	38,000	-	-	241,534
-	-	-	-	35,320
-	-	-	-	-
-	-	-	-	8,668
-	-	-	77,000	77,000
-	-	-	-	-
-	-	-	-	-
116,797	45,589	1,858	77,000	1,129,896
-	14,411	-	6,300	152,280
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	14,411	-	6,300	152,280
-	-	-	-	-
\$ -	\$ 14,411	\$ -	\$ 6,300	\$ 152,280

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
ALBUQUERQUE TALENT & DEVELOPMENT SECONDARY CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2
(Page 3 of 3)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 152,280
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	-
The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:	
Increase in the reserve for compensated absences	-
Change in Net Assets-total Governmental Activities	<u>\$ 152,280</u>

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

Exhibit C-1

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 27	\$ 27
State sources	1,720,223	1,720,223	900,059	(820,164)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,720,223</u>	<u>1,720,223</u>	<u>900,086</u>	<u>(820,137)</u>
<i>Expenditures:</i>				
Current:				
Instruction	919,336	892,440	263,441	628,999
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	32,000	32,000	10,938	21,062
School Administration	260,069	260,069	123,950	136,119
Central Services	176,083	176,083	150,751	25,332
Operation & Maintenance of Plant	287,735	302,500	203,534	98,966
Student Transportation	-	12,131	10,871	1,260
Other Support Services	45,000	45,000	-	45,000
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,720,223</u>	<u>1,720,223</u>	<u>763,485</u>	<u>956,738</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>136,601</u>	<u>136,601</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>136,601</u>	<u>136,601</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 136,601</u>	<u>\$ 136,601</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(35,754)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 100,847</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-2

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	20,184	23,113	24,449	1,336
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>20,184</u>	<u>23,113</u>	<u>24,449</u>	<u>1,336</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	20,184	23,113	24,449	(1,336)
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>20,184</u>	<u>23,113</u>	<u>24,449</u>	<u>(1,336)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-3

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	99,467	70,903	71,113	210
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>99,467</u>	<u>70,903</u>	<u>71,113</u>	<u>210</u>
<i>Expenditures:</i>				
Current:				
Instruction	91,413	62,849	41,100	21,749
Support Services				
Students	-	-	-	-
Instruction	8,054	8,054	1,461	6,593
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>99,467</u>	<u>70,903</u>	<u>42,561</u>	<u>28,342</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>28,552</u>	<u>28,552</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>28,552</u>	<u>28,552</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,552</u>	<u>\$ 28,552</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 28,552</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-4

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ 2,625	\$ 2,625	\$ 1,394	\$ (1,231)
State sources	7,200	7,200	9,444	2,244
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>9,825</u>	<u>9,825</u>	<u>10,838</u>	<u>1,013</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	9,825	9,825	8,668	1,157
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>9,825</u>	<u>9,825</u>	<u>8,668</u>	<u>1,157</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,170</u>	<u>2,170</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,170</u>	<u>2,170</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,170</u>	<u>\$ 2,170</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2,170</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-5

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	60,823	13,735	13,735	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>60,823</u>	<u>13,735</u>	<u>13,735</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	60,823	12,089	12,073	16
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	1,646	1,662	(16)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>60,823</u>	<u>13,735</u>	<u>13,735</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-6

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 40	\$ 40
State sources	-	-	-	-
Federal sources	219,119	219,119	111,613	(107,506)
Interest	-	-	-	-
<i>Total revenues</i>	<u>219,119</u>	<u>219,119</u>	<u>111,653</u>	<u>(107,466)</u>
<i>Expenditures:</i>				
Current:				
Instruction	194,319	190,319	96,109	94,210
Support Services				
Students	4,800	4,800	-	4,800
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	20,000	24,000	23,188	812
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>219,119</u>	<u>219,119</u>	<u>119,297</u>	<u>99,822</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(7,644)</u>	<u>(7,644)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(7,644)</u>	<u>(7,644)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,890</u>	<u>10,890</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,246</u>	<u>\$ 3,246</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(246,356)	
Expenditure accruals			254,000	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-7

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	60,000	60,000	60,571	571
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>60,000</u>	<u>60,000</u>	<u>60,571</u>	<u>571</u>
<i>Expenditures:</i>				
Current:				
Instruction	22,000	22,000	8,160	13,840
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	38,000	38,000	38,000	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>60,000</u>	<u>60,000</u>	<u>46,160</u>	<u>13,840</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>14,411</u>	<u>14,411</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>14,411</u>	<u>14,411</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,411</u>	<u>\$ 14,411</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 14,411</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-8

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	1,858	1,858	1,858	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,858</u>	<u>1,858</u>	<u>1,858</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,858	1,858	1,076	782
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,858</u>	<u>1,858</u>	<u>1,076</u>	<u>782</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>782</u>	<u>782</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>782</u>	<u>782</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 782</u>	<u>\$ 782</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(782)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-9

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	154,000	154,000	77,000	(77,000)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>154,000</u>	<u>154,000</u>	<u>77,000</u>	<u>(77,000)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	154,000	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	154,000	77,000	77,000
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>154,000</u>	<u>154,000</u>	<u>77,000</u>	<u>77,000</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			6,300	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 6,300</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE TALENT & DEVELOPMENT SECONDARY CHARTER SCHOOL
AGENCY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2008

Exhibit D-1

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

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE TALENT & DEVELOPMENT SECONDARY CHARTER SCHOOL
AGENCY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2008

Statement A-1

	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008
Activities	\$ -	858	858	\$ -
Total Agency Funds	<u>\$ -</u>	<u>\$ 858</u>	<u>\$ 858</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
ALBUQUERQUE TALENT DEVELOPMENT SECONDARY CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
JUNE 30, 2008

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>	<u>Name and Location of Safekeeper</u>
Bank of America	FNMA Mortgage Backed Security Cusip 31385XJX6, matures 8/1/33	118,765	Bank of America Albuquerque, NM
Bank of America	GNMA II Single Family Loan Pool Cusip 36202ES91, matures 5/20/38	4,243	Bank of America Albuquerque, NM
		<u>\$ 123,008</u>	

The accompanying notes are and integral part of these financial statements

STATE OF NEW MEXICO Schedule II
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
ALBUQUERQUE TALENT DEVELOPMENT SECONDARY CHARTER SCHOOL
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
JUNE 30, 2008

<u>Bank Account Type</u>	<u>Bank of America</u>
Checking - Operational	\$ 1,440
Federal Funds	3,246
State Funds	<u>217,569</u>
Total On Deposit	222,255
Reconciling Items	<u>(36,493)</u>
Reconciled Balance June 30, 2008	<u><u>\$ 185,762</u></u>

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

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
ALBUQUERQUE TALENT DEVELOPMENT SECONDARY CHARTER SCHOOL
CASH RECONCILIATION
JUNE 30, 2008

Schedule III

	General 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000	Non-instructional Support 23000	Federal Flowthrough 24000	Charter Schools Planning 27112	Beginning Teacher Mentoring Program 27154	Public Schools Capital Outlay 31200	Total
Cash, June 30, 2007	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,890	\$ -	\$ -	\$ -	\$ 10,890
Add:										
2007-08 revenues	900,086	24,449	71,113	10,838	858	378,418	60,000	1,858	77,000	1,524,620
Loans from other funds	-	-	-	-	-	-	-	-	-	-
Total cash available	900,086	24,449	71,113	10,838	858	389,308	60,000	1,858	77,000	1,535,510
Less:										
2007-08 expenditures	(763,485)	(24,449)	(42,561)	(8,668)	(858)	(386,062)	(45,589)	(1,076)	(77,000)	(1,349,748)
Loans to other funds	-	-	-	-	-	-	-	-	-	-
Cash, June 30, 2008	136,601	-	28,552	2,170	-	3,246	14,411	782	-	185,762

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CORRALES INTERNATIONAL CHARTER SCHOOL
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 1 of 2)

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	-
Receivables (net of allowance for uncollectibles)	
Due from other governments	93,747
Other	-
Total current assets	<u>93,747</u>
Noncurrent assets:	
Capital assets	
Furniture, fixtures and equipment	7,806
Less: accumulated depreciation	-
Total noncurrent assets	<u>7,806</u>
Total assets	<u>\$ 101,553</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CORRALES INTERNATIONAL CHARTER SCHOOL
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 2 of 2)

	<u>Governmental Activities</u>
LIABILITIES AND NET ASSETS	
Accounts payable	93,747
Accrued Liabilities	-
Deferred revenue	-
Current portion of long-term debt	-
Total current liabilities	<u>93,747</u>
Noncurrent liabilities:	
Accrued compensated absences	-
Due in more than one year	-
Total noncurrent liabilities	<u>-</u>
Total liabilities	93,747
Invested in capital assets, net of related debt	7,806
Restricted for:	
Debt service	-
Other	-
Unrestricted	<u>-</u>
Total net assets	<u>7,806</u>
Total liabilities and net assets	<u><u>\$ 101,553</u></u>

The accompanying notes are an integral part of these financial statements

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

Exhibit A-2

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Assets
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	7,806	-	-	-	\$ (7,806)
Support services:					
Students	1,500	-	-	-	(1,500)
Instruction	-	-	-	-	-
General Administration	11,244	-	-	-	(11,244)
School Administration	22,000	-	-	-	(22,000)
Central Services	35,197	-	-	-	(35,197)
Operation & Maintenance of Plant	7,000	-	-	-	(7,000)
Operation of Non-Instructional Services	-	-	-	-	-
Student Transportation	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Facilities Materials, Supplies & Other Se	-	-	-	-	-
Interest on long-term debt	-	-	-	-	-
Capital outlay	1,194	-	-	-	(1,194)
Total governmental activities	85,941	-	-	-	(85,941)

General Revenues:

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
Federal and State Aid	93,747
Unrestricted investment earnings	-
Gain on sale of fixed assets	-
Miscellaneous	-
	<u>-</u>
Total general revenues	93,747
Change in net assets	<u>7,806</u>
Net assets - beginning	-
Net assets - ending	<u>\$ 7,806</u>

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

Exhibit B-1
(Page 1 of 2)

	Federal Stimulus	Total Primary Government
ASSETS		
<i>Current Assets</i>		
Cash and temporary investments	-	\$ -
Accounts receivable		
Due from other governments	93,747	93,747
Due from other funds	-	-
Inventory	-	-
	<u>-</u>	<u>-</u>
<i>Total assets</i>	<u>93,747</u>	<u>93,747</u>
LIABILITIES AND FUND BALANCES		
<i>Current Liabilities:</i>		
Accounts payable	93,747	93,747
Accrued expenses	-	-
Deferred revenue - other	-	-
<i>Total liabilities</i>	<u>93,747</u>	<u>93,747</u>
<i>Fund balances</i>		
Fund Balance:		
Reserved:		
Reserved for inventory	-	-
Reserved for Other	-	-
Unreserved:		
Undesignated, reported in		
General Fund	-	-
Special Revenue Funds	-	-
Capital Projects Funds	-	-
	<u>-</u>	<u>-</u>
<i>Total fund balance</i>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 93,747</u>	<u>\$ 93,747</u>

The accompanying notes are an integral part of these financial statements

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

Exhibit B-1
(Page 2 of 2)

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ -
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	7,806
Net Assets-total Governmental Activities	<u>\$ 7,806</u>

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

Exhibit B-2
(Page 1 of 2)

	Federal Stimulus	Total Primary Government
<i>Revenues:</i>		
Local and county sources	-	\$ -
State sources	-	-
Federal sources	93,747	93,747
Interest	-	-
<i>Total revenues</i>	<u>93,747</u>	<u>93,747</u>
<i>Expenditures:</i>		
Current:		
Instruction	7,806	7,806
Support Services		
Students	-	-
Instruction	1,500	1,500
General Administration	11,244	11,244
School Administration	22,000	22,000
Central Services	-	-
Operation & Maintenance of Plant	7,000	7,000
Student Transportation	-	-
Operation of Non-Instructional Services	-	-
Other Support Services	35,197	35,197
Food Services Operations	-	-
Community Services Operations	-	-
Capital outlay	9,000	9,000
Debt service		
Principal	-	-
Interest	-	-
<i>Total expenditures</i>	<u>93,747</u>	<u>93,747</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>		
Operating transfers	-	-
Proceeds from bond issues	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CORRALES INTERNATIONAL CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

Exhibit B-2
(Page 2 of 2)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total 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 expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	-
Capital Outlays	<u>7,806</u>
Change in Net Assets-total Governmental Activities	<u><u>\$ 7,806</u></u>

The accompanying notes are an integral part of these financial statements

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

Exhibit C-1

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	500,000	500,000	-	(500,000)
Interest	-	-	-	-
<i>Total revenues</i>	<u>500,000</u>	<u>500,000</u>	<u>-</u>	<u>(500,000)</u>
<i>Expenditures:</i>				
Current:				
Instruction	267,644	267,644	7,806	259,838
Support Services				
Students	76,885	76,885	1,500	75,385
Instruction	-	-	-	-
General Administration	13,961	13,961	11,244	2,717
School Administration	39,422	39,422	22,000	17,422
Central Services	31,750	31,750	35,197	(3,447)
Operation & Maintenance of Plant	60,338	60,338	7,000	53,338
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	10,000	10,000	9,000	1,000
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>500,000</u>	<u>500,000</u>	<u>93,747</u>	<u>406,253</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(93,747)</u>	<u>(93,747)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>(93,747)</u>	<u>(93,747)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (93,747)</u>	<u>\$ (93,747)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			93,747	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
GORDON BERNELL CHARTER SCHOOL
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 1 of 2)

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	247,309
Receivables (net of allowance for uncollectibles)	
Due from other governments	-
Other	-
Total current assets	<u>247,309</u>
Noncurrent assets:	
Capital assets	
Furniture, fixtures and equipment	-
Less: accumulated depreciation	-
Total noncurrent assets	<u>-</u>
Total assets	<u>\$ 247,309</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
GORDON BERNELL CHARTER SCHOOL
STATEMENT OF NET ASSETS
JUNE 30, 2008

Exhibit A-1
(Page 2 of 2)

	<u>Governmental Activities</u>
LIABILITIES AND NET ASSETS	
Accounts payable	17,171
Accrued Liabilities	7,444
Deferred revenue	222,694
Current portion of long-term debt	-
Total current liabilities	<u>247,309</u>
Noncurrent liabilities:	
Accrued compensated absences	-
Due in more than one year	-
Total noncurrent liabilities	<u>-</u>
Total liabilities	247,309
Invested in capital assets, net of related debt	-
Restricted for:	
Debt service	-
Other	-
Unrestricted	<u>-</u>
Total net assets	<u>-</u>
Total liabilities and net assets	<u><u>\$ 247,309</u></u>

The accompanying notes are an integral part of these financial statements

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

Exhibit A-2

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Assets
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	-	-	-	-	\$ -
Support services:					
Students	23,382	-	-	-	(23,382)
Instruction	16,480	-	-	-	(16,480)
General Administration	30,185	-	-	-	(30,185)
School Administration	27,862	-	-	-	(27,862)
Central Services	58,930	-	-	-	(58,930)
Operation & Maintenance of Plant	-	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-	-
Student Transportation	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Community Services Operations	-	-	-	-	-
Facilities Materials, Supplies & Other St	-	-	-	-	-
Interest on long-term debt	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total governmental activities	<u>156,839</u>	<u>-</u>	<u>-</u>	<u>-</u>	(156,839)

General Revenues:

Property taxes:	
Levied for general purposes	-
Levied for debt service	-
Levied for capital projects	-
Federal and State Aid	156,839
Unrestricted investment earnings	-
Gain on sale of fixed assets	-
Miscellaneous	-
	<u>-</u>
Total general revenues	<u>156,839</u>
Change in net assets	-
Net assets - beginning	-
Net assets - ending	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

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

Exhibit B-1
(Page 1 of 2)

	Federal Stimulus	State Stimulus	Total Primary Government
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	236,548	10,761	\$ 247,309
Accounts receivable			
Due from other governments	-	-	-
Due from other funds	-	-	-
Inventory	-	-	-
	<u>236,548</u>	<u>10,761</u>	<u>247,309</u>
<i>Total assets</i>	<u>236,548</u>	<u>10,761</u>	<u>247,309</u>
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	6,671	10,500	17,171
Accrued expenses	7,444	-	7,444
Deferred revenue - other	222,433	261	222,694
<i>Total liabilities</i>	<u>236,548</u>	<u>10,761</u>	<u>247,309</u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	-	-	-
Reserved for Other	-	-	-
Unreserved:			
Undesignated, reported in			
General Fund	-	-	-
Special Revenue Funds	-	-	-
Capital Projects Funds	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 236,548</u>	<u>\$ 10,761</u>	<u>\$ 247,309</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
GORDON BERNELL CHARTER SCHOOL

Exhibit B-1
(Page 2 of 2)

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

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

The accompanying notes are an integral part of these financial statements

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

Exhibit B-2
(Page 1 of 2)

	Federal Stimulus	State Stimulus	Total Primary Government
<i>Revenues:</i>			
Local and county sources	-	-	\$ -
State sources	-	59,739	59,739
Federal sources	97,100	-	97,100
Interest	-	-	-
<i>Total revenues</i>	<u>97,100</u>	<u>59,739</u>	<u>156,839</u>
<i>Expenditures:</i>			
Current:			
Instruction	-	-	-
Support Services			
Students	17,839	5,543	23,382
Instruction	16,480	-	16,480
General Administration	30,185	-	30,185
School Administration	-	27,862	27,862
Central Services	32,596	26,334	58,930
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Operation of Non-Instructional Services	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Services Operations	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>97,100</u>	<u>59,739</u>	<u>156,839</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
GORDON BERNELL CHARTER SCHOOL

Exhibit B-2
(Page 2 of 2)

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

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total 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 expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	-
Capital Outlays	-
	<hr/>
Change in Net Assets-total Governmental Activities	<u>\$ -</u>

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

Exhibit C-1

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	-	-	-	-
Federal sources	-	525,000	319,533	(205,467)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>525,000</u>	<u>319,533</u>	<u>(205,467)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	196,095	-	196,095
Support Services				
Students	-	108,921	17,839	91,082
Instruction	-	98,645	16,480	82,165
General Administration	-	112,275	30,185	82,090
School Administration	-	2,167	-	2,167
Central Services	-	6,897	25,925	(19,028)
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>525,000</u>	<u>90,429</u>	<u>434,571</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>229,104</u>	<u>229,104</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>229,104</u>	<u>229,104</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 229,104</u>	<u>\$ 229,104</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(222,433)	
Adjustments to expenditures			(6,671)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

Exhibit C-2

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	-	-	-	\$ -
State sources	-	60,000	60,000	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>60,000</u>	<u>60,000</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	5,543	5,543	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	16,666	27,862	(11,196)
Central Services	-	37,791	15,834	21,957
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>60,000</u>	<u>49,239</u>	<u>10,761</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>10,761</u>	<u>10,761</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures</i>	<u>-</u>	<u>-</u>	<u>10,761</u>	<u>10,761</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,761</u>	<u>\$ 10,761</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(261)	
Adjustments to expenditures			(10,500)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2008</u>	<u>Name and Location of Safekeeper</u>
Wells Fargo Bank	31409AF53 FNCL 6% Matures 02/01/2036	<u>\$ 244,892</u>	Wells Fargo, CA
		<u>\$ 244,892</u>	

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
GORDON BERNELL CHARTER SCHOOL
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
June 30, 2008

Schedule II

Bank Account Type	Wells Fargo Bank
Checking - General Account	\$ 262,532
Total On Deposit	262,532
Reconciling Items	(19,124)
Reconciled Balance June 30, 2008	\$ 243,408

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

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
GORDON BERNELL CHARTER SCHOOL
CASH RECONCILIATION
JUNE 30, 2008

Schedule III

	Federal Flow- Through Fund 24000	State Flow- Through Fund 27000	Total
Cash, June 30, 2007	\$ -	\$ -	\$ -
Add:			
2007-08 revenues	319,532	60,000	379,532
Loans from other funds	-	-	-
Total cash available	319,532	60,000	379,532
Less:			
2007-08 expenditures	(91,019)	(49,239)	(140,258)
Receivables/Payables	-	-	-
Loans to other funds	-	-	-
Cash, June 30, 2008	<u>228,513</u>	<u>10,761</u>	<u>239,274</u>
Bank balance end of year	228,513	10,761	239,274
Investments	-	-	-
Deposits in transit	-	-	-
Outstanding checks	-	-	-
Due to/Due From	-	-	-
Cash, June 30, 2008	<u>\$ 228,513</u>	<u>\$ 10,761</u>	<u>\$ 239,274</u>
Unreconciled Difference	(8,035)	-	\$ (8,035)
Balance Per Books	<u>236,548</u>	<u>10,761</u>	<u>247,309</u>
		MA audit adjustment Difference	7,444 \$ (591)

The accompanying notes are an integral part of these financial statements